

PREM ARUN JAIN & CO.

Chartered Accountants

'PREM VILLA'

B-3/19, DLF QUTAB ENCLAVE
PHASE - I, GURGAON- 122002

Ph. - 124 - 2357 600

Fax – 124- 4380600

E-mail :- paj_ca@rediffmail.com

TO,
The Shareholders,
Beyla Builders & Developers Private Limited
15, Shivaji Marg
New Delhi-110015

Report on the Financial Statements

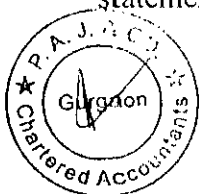
1. We have audited the accompanying financial statements of **M/s Beyla Builders & Developers Private Limited** ("the company"), which comprise the Balance Sheet as at 31 March 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flow of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit.
4. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.
5. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



6. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.
7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements are prepared in accordance with the requirements of the Companies Act 2013, and give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2016;
- b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements

As required by section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and have found them to be satisfactory;
- b) In our opinion and to the best of our information and according to the explanations given to us, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 to the extent they are not inconsistent with the accounting principles.



- e. In our opinion and to the best of our information and according to the explanations given to us, the accounting policies selected by the Company are appropriate and are in compliance with the Accounting Standards referred to in Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014 to the extent they are not inconsistent with the accounting principles.
- f. On the basis of written representations received from the directors as on 31 March, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2016, from being appointed as a director in terms of Section 164(2) of the Act.
- g. With respect to the adequacy of the internal control over financial reporting of the Company and the operating effectiveness of such control. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal controls over financial reporting.
- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Accounts) Rules, 2014, in our opinion and to our best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations as at March 31, 2016 on its financial position in its financial statements
 - ii. The Company did not have any long-term contracts including derivative contracts as at March 31, 2016.
 - iii. There are no amounts which are required to be transferred, to the Investor Education and Protection Fund by the Company for the year ended March 31, 2016



Gurgaon
Date 27/04/2016

PREM ARUN JAIN & CO
Chartered Accountants


(VARUN JAIN)
Partner

Membership No. 507247

BEYLA BUILDERS & DEVELOPERS PRIVATE LIMITED

ANNEXURE TO THE AUDITORS' REPORT

Requirements of Companies (Auditor's Report) Order, 2016, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013

1) In respect of fixed Assets:

Based on our scrutiny of the company's books of account and other records and according to the information and explanations received by us from the management, we are of the opinion that the question of commenting on maintenance of proper records of fixed assets and physical verification of fixed assets does not arise since the company had no fixed assets as on 31st March, 2016 nor at any time during the financial year ended 31st March, 2016.

2. In respect of its inventories:

The Management has conducted physical verification in respect of land (stock) at reasonable interval. No material discrepancies have been noticed on physical verification of stock as compared to book records.

3) The company has not given loans to firms covered in the register maintained under section 189 of the Companies Act, 2013. In our opinion the terms and conditions on which loans have been granted to companies, firms or other parties listed in the registers maintained under section 189 of the Companies Act, 2013 are not prejudicial to the interest of the Company. The parties have repaid the Principal amounts as stipulated and have been regular in the payment of interest there is no overdue amount of loans granted to companies, firms or limited Liability Partnerships or other parties listed in the registers maintained under section 189 of the Companies Act, 2013

4) Provisions of section 185 and 186 of the Companies Act, 2013 are properly complied with.

5) In our opinion and according to the information and explanations given to us, the company has not accepted any deposit from public and accordingly the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under, are not applicable in company case.

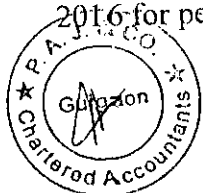
6) The maintenance of any cost records has not been prescribed by the Central Government under sub section (1) of section 148 of the Companies Act.

7) Statutory and other dues:


a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Custom Duty, Excise Duty, Cess and other material statutory dues applicable to it.

b) According to the information and explanations given to us, no undisputed amounts payable in respect of Income Tax, Sale Tax, Customs Duty and Cess were in arrears, as at 31st March

2016 for period of more than six months from the date they become payable.



- c) According to the information and explanations given to us, there are no dues of income tax and sales tax, Custom Duty, Excise Duty and Cess which have not been deposited on account of any disputes.
- 8) According to records of the company, the company has not borrowed from financial institution or banks or Government or issued debentures till 31st March,2016 Hence, in our opinion, the question of reporting on defaults in repayment of loans of borrowing to a financial institution bank, government or dues to debenture holders is not applicable in company's case.;
- 9) According to the records of the Company, the Company has not raised any moneys by way of Initial Public offer or further Public offer. Nor has the company obtained any term loan hence, comments under the clause are not called for.
- 10) Based upon the audit procedures performed and information and explanations given by the management, we report that no fraud on or by the company has been noticed or reported during the course of our audit.
- 11) No Comments as not applicable in Company's Case regarding payment of Managerial Remuneration.
- 12) In our opinion and to the best of our information and according to the explanation provided by the management, we are of the opinion that the company is not a nidhi Co. hence, in our opinion, the requirement of Clause 3(xii) of the Order do not apply to the company.
- 13) Transactions with related parties are in compliance with sections 177 and 188 of companies Act, 2013 where applicable and the details have been disclosed in the financial statements etc., as required by the applicable accounting standards;
- 14) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- 15) The company has not entered into any non-cash transactions with directors or persons connected with him during the period under review.
- 16) The company is not required to be registered under section 45IA of the Reserve Bank of India Act,1934.

Place: Gurgaon
Date: 27/04/2016


For PREM ARUN JAIN & CO
Chartered Accountants


(VARUN JAIN)
Partner

Membership No. 507247

Beyla Builders & Developers Private Limited
Balance Sheet as at March 31, 2016

(Amount in Rs.)

Particulars	Notes	As at March 31, 2016	As at March 31, 2015
I. EQUITY AND LIABILITIES			
Shareholders' Funds			
(a) Share capital	3	100,000	100,000
(b) Reserve and surplus	4	32,180,330	30,750,351
Current Liabilities			
(a) Other current liabilities	5	546,566,729	550,675,773
		578,847,059	581,526,124
II. ASSETS			
Non-current assets			
Other Non-Current Assets	6	6,003,662	4,783,560
Current Assets			
(a) Inventories	7	572,604,325	575,875,488
(b) Cash and cash equivalents	8	239,072	867,076
		578,847,059	581,526,124

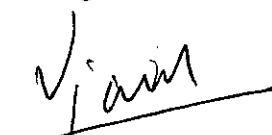
Summary of significant accounting policies 2

See accompanying notes to the financial statements.

As per our report of even date attached

For and on behalf of
Prem Arun Jain & Co.
Chartered Accountants
Firm Registration No. 003098N


For and on behalf of the Board of Directors



Varun Jain
Partner
Membership No.: 507247



Vikas Krishan Sharma
Director
DIN 03410194



Devender Hooda
Director
DIN 07109935

8



Place: Gurgaon
Date: 27.04.2016


Beyla Builders & Developers Private Limited
Statement of Profit & Loss for the year ended March 31,2016

(Amount in Rs.)

Particulars	Notes	March 31, 2016	March 31, 2015
REVENUE			
Sale of Land	9	5,706,918	
Other Income	10	500,000	2,425,246
Total		6,206,918	2,425,246
EXPENSES			
Purchases of Inventories of land	11	2,390,635	2,004,945
(Increase)/decrease in inventories of land	12	3,271,163	(2,004,945)
Finance cost	13	-	172,634
Other expenses	14	38,773	45,240
Total		5,700,571	217,874
Profit/(loss) before tax		506,347	2,207,372
Tax expense			
Current tax		98,500	453,510
Previous year income tax		-	(4,502,261)
MAT credit entitlement		(1,022,132)	-
Profit (Loss) for the year/previous year after tax		1,429,979	6,256,123
Earnings per equity share			
Basic and diluted	15	143.00	625.61
Summary of significant accounting policies 2			
See accompanying notes to the financial statements.			
As per our report of even date attached			

For and on behalf of
Prem Arun Jain & Co.
Chartered Accountants
Firm Registration No. 003098N


For and on behalf of the Board of Directors



Varun Jain
Partner
Membership No.: 507247

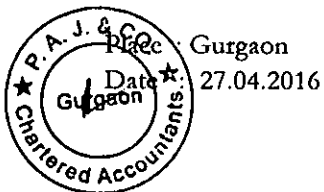


Vikas Krishan Sharma
Director
DIN 03410194



Devender Hooda
Director
DIN 07109935

8



Name of Assessee : **Beyla Builders and Developers Private Limited**
Address : 15, Shivaji Marg, Moti Nagar,
New Delhi - 110 015
Status : Company
PAN : AADCB1339B
Assessment Year : 2016-17

PROVISION OF COMPUTATION OF TOTAL INCOME 31.03.2016

	<u>Amount</u>
Income from Business or Profession:	
Profit/(Loss) as per Profit & Loss Account	506,347
Less: Set off of unclaimed brought forward losses	0
Total Income	506,347

Computation of Book Profit u/s 115JB:	
Profit as per Profit & Loss Account	506,347
Book Profit u/s 115JB	506,347
19.055% of Book Profit	96,484

Regular Income Tax Due @30.90% 156,461
MAT due @ 19.055% 96,484
Regular Tax is payable, since it more than MAT payable

MAT Credit to be C/f

Asst. Year	Op. Bal.	Addition	Set off	CI Bal.
2013-14	59	0	59	0
2014-15	936330	0	59918	876412
2015-16	85,743	0	-	85743
Total	1,022,132	-	59,977	962,155

COMPUTATION OF INCOME-TAX

Regular Income Tax Due	151,904
Add: Surcharge	-
	<u>151,904</u>
Add: Education & Secondary Tax @ 3%	4,557
	<u>156,461</u>
Less: MAT Credit u/s 115JA	59,977
Net Tax payable	96,484
Add: Interest u/s 234C	1987
PROVISION OF TAX	1,987
Less: Prepaid Tax (TDS)	98,471 R/o 98500
26AS TDS u/s 194IA	57070
Balance tax payable	41,397

For Beyla Builders & Developers Private Limited

Director