

**YUVRAJ ASNANI & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

**OFFICE:**  
F-6 LAJPAT NAGAR - III  
NEW DELHI - 110024  
TELE. : 29836070

**RESIDENCE:**  
A-87, LAJPAT NAGAR -II  
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## INDEPENDENT AUDITOR'S REPORT

To the Members of M/s QABIL BUILDERS & CONSTRUCTION PRIVATE LIMITED

### Report on the Financial Statements

We have audited the accompanying financial statements of M/s QABIL BUILDERS & CONSTRUCTION PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

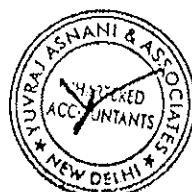
### Management's Responsibility for the Financial Statements

The Management and Board of Directors of the Company are responsible for the matters stated 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 flows 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 Companies (Accounts) Rules, 2014. This responsibility includes maintenance of adequate accounting records in accordance with provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other regularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls, that are 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

Our responsibility is to express an opinion on these financial statements based on our audit. 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. 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.

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 a true and fair view, in order to design audit procedures that are appropriate in the circumstances.



An audit also include evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's management and Board of Directors, as well as evaluating the overall presentation of the financial statements.

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 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 of the state affairs of the Company as at 31 March, 2016, its profit and its cash flows for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

As required by the companies (Auditor's Report) Order, 2015 ("The Order"), issued by the Central Government of India in terms of sub section of sub section (11) of Section 143 Companies Act, 2015. We give in the Annexure a statements on the matters specified in paragraph 3 and 4 of the Order, to the extent applicable. As required by section 143(3) of the Act, we further 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 purpose of our audit;
- b. In our opinion proper books of accounts as required by law have been kept by the Company so far as appears from our examination of those books;
- c. The Balance Sheet, 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, the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014.
- e. On the basis of written representation received from the directors as on April 1, 2016 and taken on record by the Board of Directors, none of the directors is disqualified as on April 1, 2016, from being appointed as a director in terms of Section 164(2) of the Act.
- f. Company has in place and adequate internal financial controls system over financial reporting and the operating effectiveness of such controls.

In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:

- (i) The Company does not have any pending litigations which would impact its financial position.
- (ii) The Company did not have any long term contracts including derivative contracts; for which there were any material aforesaid losses.
- (iii) There were no amounts which were required to be transferred to Investor Education & Protection fund by the Company.

Place: New Delhi  
Date: 12/5/16



For Yuvraj Asnani & Associates  
Chartered Accountants

ARN: 007550N

Yuvraj Asnani  
(Prop.)

Membership No. 086438

**QABIL BUILDERS & CONSTRUCTIONS PRIVATE LIMITED**  
Balance Sheet as at 31st March 2016

(Amount. in Rs )

Particulars	Notes	31-Mar-2016	31-Mar-2015
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
(a) Share capital	3	120,000	120,000
(b) Reserves and surplus	4	830,767	885,167
<b>Current liabilities</b>			
(a) Trade Payable	5	194,471,196	194,471,196
(b) Other current liability	6	28,625	10,618
<b>Total</b>		<b>195,450,588</b>	<b>195,486,981</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Deferred Tax	7	100,080	75,754
<b>Current assets</b>			
(a) Inventories	8	194,142,864	193,792,379
(b) Cash and bank balances	9	1,207,644	697,784
(c) Short term Loan & Advances	10	-	921,064
<b>Total</b>		<b>195,450,588</b>	<b>195,486,981</b>
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Significant accounting policies

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The notes referred above form an integral part of the financial statements.

This is the Balance sheet referred to in our report of even date

For Yuvraj Asnani & Associates  
Chartered Accountants  
Registration No.: 007550N

*Yuvraj Asnani*  
Yuvraj Asnani  
Proprietor  
Membership No.: 086438



Place : New Delhi  
Date : 12/5/16

For and on behalf of the Board of Directors

*S.K. Sharma*  
S.K Sharma  
Director  
00004990

*Sanjay Bhardwaj*  
Sanjay Bhardwaj  
Director  
06487560

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**QABIL BUILDERS & CONSTRUCTIONS PRIVATE LIMITED**  
Statement of profit and loss for the year ended 31st March 2016

(Amount in Rs)

Particulars	Notes	31-Mar-2016	31-Mar-2015
<b>Income:</b>			
Revenue from Operations	11	-	90,425,625.00
Other income	12	41,446	168,080
<b>Total revenue (I)</b>		<b>41,446</b>	<b>90,593,705</b>
<b>Expenses:</b>			
Change in Inventory	13	(350,485)	85,420,590
Purchase of Inventory	14	350,485	5,196,875
Other expenses	15	120,172	74,987
<b>Total expenses (II)</b>		<b>120,172</b>	<b>90,692,452</b>
<b>Profit before tax (I)-(II)</b>		<b>(78,726)</b>	<b>(98,747)</b>
<b>Continuing operations</b>			
Profit from continuing operations before tax		(78,726)	(98,747)
Tax expense:		-	-
Current tax		-	-
-Deferred tax		24,326	30,513
<b>Profit from continuing operations after tax (A)</b>		<b>(54,400)</b>	<b>(68,234)</b>
<b>Profit for the year (A)+(B)</b>		<b>(54,400)</b>	<b>(68,234)</b>
<b>Earnings per share (Rs.)</b>	16		
Including discontinuing operations			
- Basic earning per share		(4.53)	(5.69)
- Diluted earning per share		(4.53)	(5.69)
Excluding discontinuing operations			
- Basic earning per share		(4.53)	(5.69)
- Diluted earning per share		(4.53)	(5.69)

Significant accounting policies

2

The notes referred above form an integral part of the financial statements.

This is the Profit and Loss account referred to in our report of even date

For Yuvraj Asnani & Associates  
Chartered Accountants  
Registration No.: 007550N

Yuvraj Asnani  
Proprietor  
Membership No.: 086438

Place : New Delhi

Date : 12/5/16

For and on behalf of the Board of Directors

S.K Sharma  
Director  
00004990

Ranjay Bhardwaj  
Director  
06487560