

TO,
The Shareholders
Berenice Real Estate Private Limited
DLF Gateway Tower
1st Floor, R Block, DLF Ph-III
Gurgaon, Haryana

Report on the Financial Statements

1. We have audited the accompanying financial statements of **M/s Berenice Real Estate Private Limited** ("the company"), which comprise the Balance Sheet as at 31 March 2015, 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, 2015;
- b) In the case of the Statement of Profit and Loss, of the loss 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:

1. 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;
2. 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.
3. 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.
4. 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.
5. 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.



6. On the basis of written representations received from the directors as on 31 March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015, from being appointed as a director in terms of Section 164(2) of the Act.
7. 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, 2015 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, 2015.
 - (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, 2015

Place: New Delhi
Date: 14/05/2015



For **M.C. VASHISHTA & CO.**
Chartered Accountants

M.C. Vashishta

(M.C. VASHISHTA)
Proprietor
M. No. 82904

ANNEXURE TO THE AUDITORS' REPORT

Requirements of Companies (Auditor's Report) Order, 2015, by 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:
 - a) The Company is not having any Fixed Assets and hence no comments are given not being applicable in Company's case.
- 2) In respect of its inventories:
 - a) The Inventory (land) has been physically verified by the Management during the year, in our opinion, the frequency of verification is reasonable.
 - b) The Company is having Inventory (land) and the procedure of physical verification of inventory followed by the Management are reasonable and adequate in relation to the size of the company and the nature of its business.
 - c) On the basis of Examination of the records of the Inventory (land) records, we are of the opinion that the Company is maintaining proper records of inventory. No material discrepancies were noticed between the book records and physical stock on verification as at March' 31st 2015.
- 3) The company has not granted Loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act.
- 4) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business. During the course of our audit, we have not observed any continuing failure to correct major weakness in internal controls.
- 5) In our opinion and according to the information and explanations given to us, the company has not accepted any deposit from public and according 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.



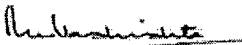
7) Statutory and other dues:

- a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees State Insurance, Income Tax, Sales Tax, Wealth 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, Wealth Tax, Sale Tax, Customs Duty and Cess were in arrears, as at 31st March 2015 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, Wealth Tax, Excise Duty and Cess which have not been deposited on account of any disputes.
- 8) The Company has accumulated Loss and incurred cash loss during the Current financial year.
- 9) The Company has not defaulted in repayment of dues to the Financial Institutions or Banks. The Company has not issued any Debentures during the year under review.
- 10) The Company has not given any guarantee for loans taken by others from Financial Institutions or Banks.
- 11) The Company has not availed term loan.
- 12) 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.

Place: New Delhi
Date: 14/05/2015



For **M.C. VASHISHTA & CO.**
Chartered Accountants



(M.C. VASHISHTA)
Proprietor
M. No. 82904

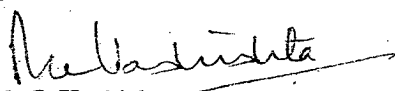
Berenice Real Estate Private Limited
 CIN : U70102HR2007PTC036798
 Balance Sheet as at March 31, 2015

	Note	As at March 31, 2015 (Rs.)	As at March 31, 2014 (Rs.)
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2	100,000	100,000
Reserves and surplus	3	(268,846)	(225,828)
		<u>(168,846)</u>	<u>(125,828)</u>
Current liabilities			
Short-term borrowings	4	136,100	28,100
Trade payables	5	60,487	90,524
Other current liabilities	6	7,429	7,307
		<u>204,016</u>	<u>125,931</u>
TOTAL		<u><u>35,170</u></u>	<u><u>103</u></u>
ASSETS			
Current assets			
Cash and cash equivalents	7	35,170	103
TOTAL		<u><u>35,170</u></u>	<u><u>103</u></u>

Summary of significant accounting policies 1
 The accompanying notes are an integral part of the financial statement.


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

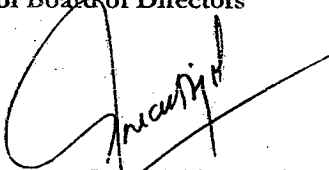
For and on behalf of
 M. C. Vashishta & Co.
 Chartered Accountants


 M. C. Vashishta
 (Proprietor)
 MNo.-82904
 Place : New Delhi
 Date : 14/05/15



For and on the behalf of Board of Directors


 Satish Kumar Taygi
 Director
 DIN : 00003431


 Deyesh Nautiyal
 Director
 DIN : 02135830



Berenice Real Estate Private Limited

CIN : U70102HR2007PTC036798

Statement of profit and loss for the year ended March 31, 2015

	Note	Year ended March 31, 2015 (Rs.)	Year ended March 31, 2014 (Rs.)
REVENUE			
EXPENSES			
Finance costs	8	7,429	3,794
Other expenses	9	35,589	31,007
Total expenses		43,018	34,801
Loss before tax		(43,018)	(34,801)
Tax expense			
Current tax			
Loss for the period		(43,018)	(34,801)
Earning per equity share			
Basic and diluted	10	(4.30)	(3.48)

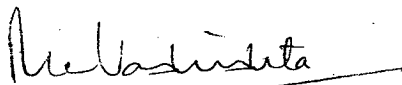
Summary of significant accounting policies

1

The accompanying notes are an integral part of the financial statement .

This is the statement of profit and Loss referred to in our report of even date

For and on behalf of
M. C. Vashishta & Co.
Chartered Accountants



M. C. Vashishta

(Proprietor)

M.No.-82904

Place : New Delhi

Date : 14/05/15



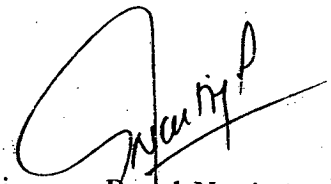
For and on the behalf of Board of Directors



Satish Kumar Taygi

Director

DIN : 00003431



Devesh Nautiyal

Director

DIN : 02135830

