



DEVNIDHI ARYA & ASSOCIATES

CHARTERED ACCOUNTANTS

2A, West Guru Anghad Nagar, Laxmi Nagar, Delhi - 110092

☎ : - 011-43215950, 9818125950, Email Id:-daryaassociates@gmail.com

To,

The Shareholders,

Hyacinthia Real Estate Developers Private Limited

1E, Jhandewalan Extension

Naaz Cinema Complex

New Delhi-110055

Report on the Financial Statements

1. We have audited the accompanying financial statements of *HYACINTIA REAL ESTATE DEVELOPERS PRIVATE LIMITED* which comprise the Balance Sheet as at March 31ST 2015, and the Statement of Profit and Loss and Cash Flow Statement for the Year ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. The company board of directors is 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 standards specified under Section 133 of the Companies Act, 2013 read with rules 7 of the companies (accounts) Rules, 2014. This responsibility includes the maintenance of adequate accounting records in accordance with the provisions of the act for safeguarding the assets of the Company and the preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent design, implementation and maintenance of adequate internal financial control, 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 give a true and fair view and are free from material misstatement, whether due to fraud or error.



Auditors' Responsibility

3. 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 conduct 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.

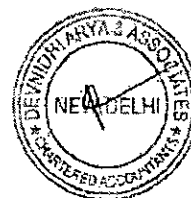
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation and fair presentation of the financial statements that give a 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 the 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. 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, 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 of affairs of the company as March 31, 2015 and its loss and cash flows for the year ended on date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraph 3 and 4 of the order



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

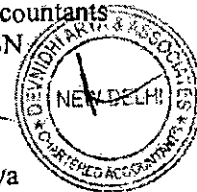
- a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those 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, the balance sheet, statement of profit and loss and cash flow statement comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 read with the General Circular 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014
- e) On the basis of written representations received from the directors as on 31 March 2014, and 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 section 164(2) of the Act.
- f) With the respect of the other matter to be included in the Auditor reports in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - I. The Company had disclosed the impact of pending litigations on its financial statements –Refer note 7(d) to the financial statements.
 - II. The company did not have any long term contracts including derivative contracts, thus material foreseeable losses does not exist.
 - III. There has been no delay in transferring amounts, required to be transferred, to the investor Education and protection fund by the company.

For Devnidhi Arya & Associates
Chartered Accountants
FRN: 021503N


Devnidhi Arya

Partner

Membership No. : 506322



Place: Delhi

Date: 02.05.2015

ANNEXURE TO AUDITOR'S REPORT

Annexure to the Auditor's Report on the accounts of Hyacinthia Real Estate Developers Private Limited for the year ended March 31, 2015 as required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (1) of section 143 of the Companies Act, 2013.

- i) The Company does not have any fixed assets. Consequently clauses (i)(a) and (i) (b) of paragraph 3 of the order are not applicable.
- ii) (a.) physical verification of inventory has been conducted at reasonable intervals by the Management;

(b) The procedures 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) The company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.
- iii) The company has granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Consequently clauses (iii)(a) and (iii)(b) of paragraph 3 of the order are not applicable.
- iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the company and the nature of its business, for the purpose of inventory and fixed assets and for the sale of goods and services. According to the informations and explanations given to us and on the basis of the examination of the books and records of the company, we have neither come across nor have been informed of any continuing failure to correct major weaknesses in the aforesaid internal control system.
- v) The company has not accepted deposits during the year within the meaning of section 73 to 76 of the Companies Act, 2013.
- vi) According to the information and explanation given to us, the company is not required to maintain cost records specified by the Central Govt. under sub section (1) of section 148 of the Companies Act, 2013.
- (vii) (a) According to the records of the Company, the company has been generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues with the appropriate authorities.



There are no arrears of undisputed statutory dues as at March 31, 2015 which were outstanding for a period of more than six months from the date they become payable.

(b) There are no disputed dues, which have remained unpaid as on March 31, 2015 in respect of income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax and cess.

(c) The Company does not have any amount required to be transferred to investor education and protection fund in accordance with the provisions of the Companies Act, 1956.

(viii) There is no accumulated loss in the company at the end of the financial year. The Company incurred cash losses during the financial year covered by our audit and there were profit in the immediately preceding financial year.

(ix) According to the records of the company and the information and explanations given to us, the company has not taken any loans from financial institutions, bank or debenture holders.

(x) In our opinion and according to the information and explanations given to us, the company has Not given any guarantee for loans taken by others from bank or financial institutions.

(xi) In our opinion and according to the information and explanations given to us, the company has Not taken any term loans during the year.

(xii) During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practicing in india, we have neither come across any instance of fraud on or by the company, noticed or reported during the year, nor have been informed of any such case by the management.

Place: New Delhi

Date: 02.05.2015

For Devnidhi Arya & Associates
Chartered Accountants
Firm Regn No. 021503N


Devnidhi Arya

Partner

M. No. 506322



Hyacinthia Real Estate Developers Private Limited
Balance Sheet as at March 31, 2015

(Amount in Rs.)

Particulars	Notes	As at March 31, 2015	As at March 31, 2014
I. EQUITY AND LIABILITIES			
Shareholders' Funds			
(a) Share Capital	4	100,000	100,000
(b) Reserve and Surplus	5	141,227	176,330
Current Liabilities			
(a) Short term Borrowings	6		5,700,000
(b) Other Current Liabilities	7	106,975,459	101,004,367
		<u>107,216,686</u>	<u>106,980,697</u>
II. ASSETS			
Current Assets			
(a) Inventories	8	106,961,321	106,358,777
(b) Cash and cash equivalents	9	255,365	621,920
		<u>107,216,686</u>	<u>106,980,697</u>

Summary of significant accounting policies

2

See accompanying notes to the financial statements.

As per our report of even date attached.

Devnidhi Arya & Associates
Chartered Accountants
Registration No. 021503N



Devnidhi Arya
Devnidhi Arya
Partner
Membership No. 506322

Jai Prakash Gaur
Jai Prakash Gaur
Director
DIN 00904990

Amardev Kaushal
Amardev Kaushal
Director
DIN 06801303

Place : Gurgaon
Dated : 2nd May, 2015

8

Hyacinthia Real Estate Developers Private Limited
Statement of Profit and Loss for the year ended March 31, 2015

(Amount in Rs.)

Particulars	Notes	For the year ended on March 31, 2015	for the year ended on March 31, 2014
VENUE			
venue from Operations	10	-	66,667,170
Total		<u>-</u>	<u>66,667,170</u>
PENSES			
Purchases of Land	11	602,544	5,705,432
Increase)/Decrease in inventories of land	12	(602,544)	60,457,911
Finance Cost	13	501	
Other expenses	14	34,502	17,937
Total		<u>35,003</u>	<u>66,181,280</u>
Profit/(Loss) before tax		(35,003)	485,890
Income tax expense			96,365
Current tax			
Earlier year tax		100	
Profit (Loss) for the year after tax		(35,103)	389,525
Earnings per equity share			
Basic and Diluted	14	(3.51)	38.95

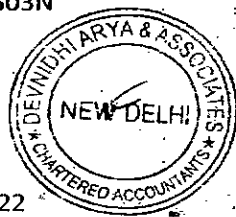
Summary of significant accounting policies: 2

Refer accompanying notes to the financial statements.

Refer our report of even date attached.

Devnishi Arya & Associates
Chartered Accountants
Registration No: 021503N

Devnishi Arya
Devnishi Arya
Partner
Membership No: 506322



Jai Prakash Gaur
Jai Prakash Gaur
Director
DIN 00904990

Amardev Kaushal
Amardev Kaushal
Director
DIN 06801303

Place: Gurgaon
Date: 2nd May, 2015