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INDEPENDENT AUDITOR'S REPORT

To The Members Of
Melanchta Builders & Developers Private Limited

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of M/s Melanchta Builders & Developers Pvt. Ltd. ("the company") which comprise the Balance Sheet as at 31st March 2015, the Statement of Profit and Loss and cash flow statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the [Standalone] Financial Statements

The Company's 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 standalone 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 maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies ; judgments and estimate that are reasonable and prudent; and design implementation of adequate financial controls, 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 view and free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone 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 assurance about whether the financial statements are free from material misstatement.

Melanchta Builders & Developers Pvt. Ltd.; 2014-15



An audit involves performing procedures to obtain audit evidence about the amounts and the 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 statement, 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 includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the 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 standalone financial statements.

Basis for Qualified Opinion

As informed by the management the company follows the policy for recording of the incidental expenses relating to land by booking the same only upon finalisation of the entire exercise of land aggregation and licensing irrespective of the period. The land is undervalued/overvalued during the intervening period.

Qualified Opinion

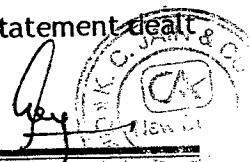
In our opinion and to the best of our information and according to the explanations given to us except for the effects of the matter described in Basis of Qualified Opinion Paragraph, the aforesaid standalone financial statements give the information required by the Act in the manner so required and 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 31st March, 2015, and its loss and its cash flow for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2013 ("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 paragraphs 3 and 4 of the Order, to the extent applicable.

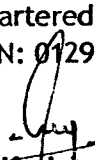
Further to our comments in the aforesaid annexure, as required by section 143(3) of the Act, we report that:

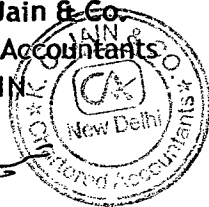
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit except for the matter described in the Basis for Qualified Opinion paragraph.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.



- d) In our opinion, the aforesaid standalone financial statements comply with the accounting standards specified under section 133 of the Act, read with Rule 7 of the companies (accounts) Rule, 2014.
- e) On the basis of the written representations received from the directors as on 31st March 2015 taken on record by Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as directors in terms of section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- g) With respect to the other matters to be included in the Auditor's report in accordance with Rule 11 of the Companies (Audit and Auditors) Rule, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- a) The Company does not have any pending litigations which would impact its financial position]
 - b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - c) There were no amounts which were required to be transferred to the investor Education and Protection Fund by the Company.

For K. C. Jain & Co.
Chartered Accountants
FRN: 01291N


A. K. Jain
(Partner)
(M. No. 016523)



Place: Delhi
Date: 15/05/2015

Annexure referred to in the Auditor's Report of even date to
the Members of Melanchta Builders & Developers Pvt. Ltd.
on the financial statements for the year ended March 31, 2015

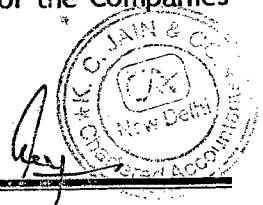
That in terms of section 143(11) of the Companies Act, 2013 and under Companies (Auditor's Report) Order, 2003, based on the management certificate we report that:

1. (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The fixed assets have been physically verified by the management at reasonable intervals and at year end, as certified no discrepancies have been noticed on such verification.
2. (a) The inventories have been physically verified by the Management at reasonable intervals during the period and at close of the year.

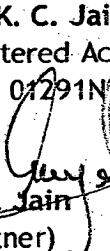
(b) The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.

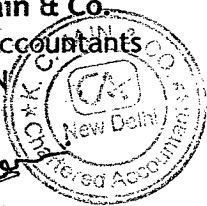
(c) The Company is maintaining proper records of inventory and as certified by management no material discrepancies were noticed on physical verification.
3. As informed to us, the Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013 except for the trade advances. Since the Company has not 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, clauses 3(a) and (b) are not applicable to the Company.
4. 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 with regard to the purchase of inventory and fixed assets and for the sale of goods and services. During the course of our audit, no major weaknesses in internal controls have been noticed.
5. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits within the meaning of directives issued by the Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under. No order has been passed by the Company Law Board of National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal.
6. We have been informed that the Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 for the products of the Company.



7. (a) According to the records of the Company, undisputed statutory dues including provident fund, employee state insurance, Income-tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues have generally been regularly deposited with the appropriate authorities. According to information and explanation given to us, there were no undisputed amounts payable as at the last day of the financial year concerned for a period of more than six months from the date they became payable.
- (b) According to the records of the Company and information and explanation given to us, there were no dues of income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise or value added tax which have not been deposited on account of any dispute as on 31.03.2015.
- (c) According to the information and explanations given to us and the records of the Company examined by us, there were no amounts required to be transferred to the Investor Education and Protection Fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there under.
8. The Company has no accumulated losses at the end of the financial year and has incurred cash losses of ₹ 0.75 lacs during the financial year covered by our audit. The company has not incurred any cash losses during the immediately preceding year.
9. As per records of the Company and according to information & explanations given to us, we are of the opinion that the company has not defaulted in repayment of dues to banks. No amount was over due to financial institutions and debenture holders during the year.
10. According to information and explanations given and as certified by the management to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions during the year.
11. Based on our audit, we are of the opinion that term loans raised during the year have been applied for the purpose for which they have been raised.
12. According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the course of our audit.

For K. C. Jain & Co.
Chartered Accountants
FRN: 01291N


A. K. Jain
(Partner)
(M. No. 016523)



Place: Delhi
Date: 15/05/2015

Melanetha Builders & 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			
Share Capital	4	30,000,000	30,000,000
Reserve and Surplus	5	28,073	103,182
Current Liabilities			
Short term Borrowings	6		5,000,000
Other Current Liabilities	7	163,647,625	159,409,353
Short term provision	8		41,755
		193,675,698	194,554,290
II. ASSETS			
Non Current Assets			
Other Non Current Assets	9	47,442	
Current Assets			
Inventories	10	193,295,147	192,767,065
Cash and cash equivalents	11	333,109	1,787,225
		193,675,698	194,554,290
Summary of significant accounting policies	3		

See accompanying notes to the financial statements

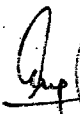
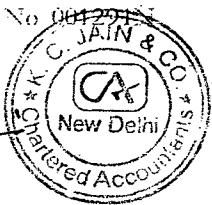
As per our report of even date attached

For and on behalf of

K. C. Jain & Co.

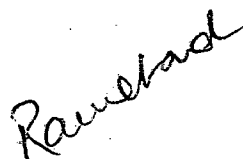
Chartered Accountants


Registration No. 001291



A. K. Jain
Partner

Membership No.: 016523

For and on behalf of the Board of Directors


Ramchandra Prasad Sah
Director
(DIN - 00914686)


Amardev Kaushal
Director
(DIN - 06801303)

Place : New Delhi

Dated : 15/05/2015

Melantha Builders & Developers Private Limited
Statement of Profit and loss for the year ended on March 31, 2015

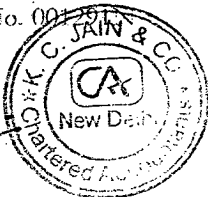
(Amount in Rs.)

Particulars	Notes	March 31, 2015	March 31, 2014
REVENUE			
Other Income	12	-	448,200
Total		-	448,200
EXPENSES			
Purchases of Land	13	528,082	15,321,363
(Increase)/Decrease in inventories of land	14	(528,082)	(15,321,363)
Finance Cost	15	437	-
Other expenses	16	74,672	43,200
Total		75,109	43,200
Profit/(loss) before tax		(75,109)	405,000
Provision for tax		-	130,000
Profit (Loss) for the year after tax		(75,109)	275,000
Earnings per equity share			
Basic and Diluted	17	(0.03)	0.09
Summary of significant accounting policies	3		

See accompanying notes to the financial statements

per our report of even date attached

For and on behalf of
K. C. Jain & Co.
Chartered Accountants
Registration No. 00101



A. K. Jain
Partner
Membership No.: 016523

For and on behalf of the Board of Directors.

Ramchandra
Ramchandra Prasad Sah
Director
(DIN - 00914686)

Amardev
Amardev Kaushal
Director
(DIN - 06801303)

Place : New Delhi
Dated : 15/05/2015