NEERAJ BHATIA & CO.

Chartered Accountants

Office: 1/5, West Patel Nagar, Main Patel Road, New Delhi – 110 008. Ph.: 011-45084477

INDEPENDENT AUDITOR'S REPORT

To,
The Members,
VAGISH PATHAK PROPERTIES PRIVATE LIMITED
CIN: U74899DL2005PTC141537

We have audited the accompanying financial statements of **VAGISH PATHAK PROPERTIES PRIVATE LIMITED** ("the company"), which comprise the Balance Sheet as at **31st March, 2015** and the Statement of Profit and Loss for the year ended on that date, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE 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 financial statements that give a true and fair view of the financial position & financial performance 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 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 adequate internal 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 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 thereunder.

We have 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 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 statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls 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

NEERAJ BHATIA & CO. Chartered Accountants NEW DELHI CA

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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, 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:

(a) In the case of the Balance Sheet, of the state of affairs of the Company as at **31st March, 2015**; and

(b) In the case of Statement of Profit and Loss, of the **Profit** of the Company for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. This report include a statement on the matters specified in 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 Act (the "Order") since on the basis of such checks as we considered appropriate, and according to the information and explanations given to us, the said Order is applicable to the Company.

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 accounts 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 and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;

   d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014; (as amended);

NEERAJ BHATIA & CO. NEW DELHI Chartered Accountants

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

f. 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, in our opinion and to the best of our information and according to the explanations given to us:

   i. There were no pending litigations which would impact the financial position of the company;

   ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

   iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.

For **NEERAJ BHATIA & CO.**
Chartered Accountant
Firm Registration No.003730N

Place: New Delhi

Date : 02nd September, 2015

CA.SOORAJ BHATIA
PARTNER
Membership Number – 088266
A-7A/3, Rana Pratap Bagh, Delhi-110007

ANNEXURE TO THE AUDITORS' REPORT
OF
VAGISH PATHAK PROPERTIES PRIVATE LIMITED
(Referred to in clause (5) of our report of even date for the year ended **31st March, 2015**)

1) The Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.

According to the information and explanations given to us, the fixed assets have been physically verified by the management during the year and no material discrepancies were noticed on such verification.

2) (a) The inventory has been physically verified by management during the year. In our opinion, the frequency of such verification is reasonable.

(b) The procedures for the physical verification of inventories 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. As informed to us, no discrepancy was noticed on verification between the physical stocks and the book records maintained by the Company.

3) The company has not granted any loan, secured or unsecured, to companies, firms or other parties cover 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 is adequate internal control system commensurate with the size of the Company and nature of its business for the purchase of inventory and fixed assets and for the sale of goods and services. Further, on the basis of our examination of the books and records of the Company, and according to the information and explanations given to us, we have neither come across, nor have been informed of any continuing failure to correct major weakness in the aforesaid internal control system.

5) According to the information and explanation given to us, the Company has not accepted any deposits from the public. Therefore compliance 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 and the rules framed there under doesn't arise.

6) According to the information and Explanations given to us, No cost records have been specified by the Central Government under sub section (1) of the section 148 of the Companies Act for the company.

7) (a) According to the information and Explanations given to us, and on the basis of our examination of the records of the company, amounts deducted/accrued in the books of accounts in respect of undisputed statutory dues including Provident fund, Employees' state insurance, Income Tax, Sales Tax, Service Tax, Custom duty, Excise duty, Value added Tax, cess and other material Statutory dues have been Regularly deposited during the year by the company with the appropriate authorities.

There are no arrears of outstanding undisputed statutory dues as at Last day of financial year concerned for a period of more than six months from the date they become payable.

(b) According to the information and Explanation given to us, there are no dues in respect of statutory dues including Income Tax, Sales Tax, Service Tax, Custom duty, Excise duty, Value added Tax, cess and other material Statutory dues, which have not been deposited with the concerned Department on account of any dispute.

NEERAJ BHATIA & CO. CA NEW DELHI Chartered Accountants

Vagish

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(c) According to the information and Explanation given to us, there are no amounts required to be transferred to Investor Education and Protection fund in accordance with the relevant provisions of the Companies Act, 1956 and rules made thereunder.

8) The Company does not have accumulated losses as at the end of the financial year and it has not incurred any cash losses in the financial year ended on that date and in the immediately preceding financial year.

9) Based on our audit procedures and on the information and explanation given by the management, we are of the opinion that the company has not defaulted in repayment of dues to any financial institution or bank. The Company has not issued any debentures during the year.

10) The Company has not given any guarantee for loans taken by others from bank or financial institutions during the year. Accordingly, the provisions of Clause 3(x) of the Order are not applicable to the Company.

11) The company has utilized the amount of term loans for the purpose for which they were raised, however the company has not raised any fresh loan during the year.

12) Based upon the audit procedures performed for the purpose of reporting the true and fair nature of the financial statements and as per the 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 audit.

For **NEERAJ BHATIA & CO.**
Chartered Accountants
Firm Registration No.003730N

NEERAJ BHATIA & CO. NEW DELHI Chartered Accountants

Place: New Delhi

Date : 2nd September, 2015

CA.SOORAJ BHATIA
Partner
Membership Number: 088266

VAGISH PATHAK PROPERTIES PRIVATE LIMITED

Regd. Office : 15, Pusa Road, Karol Bagh New Delhi - 110 005. Ph. No:9810220343
E-mail: vagish_pathak2004@yahoo.com, CIN: U74899DL2005PTC141537.

BALANCE SHEET AS AT 31ST MARCH, 2015

(Amount in Rs.)

		PARTICULARS	NOTE NO.	As At 31st March, 2015	As At 31st March, 2014
I.		**EQUITY AND LIABILITIES**			
	1	Shareholder's funds			
		(a) Share Capital	1	110,000.00	110,000.00
		(b) Reserves & Surplus	2	14,188,168.40	14,197,275.50
		(c) Money received against share warrants			
	2	Share application money pending allotment			
	3	Non-current liabilities			
		(a) Long-term borrowings	3	310,552.83	45,248,151.36
		(b) Deferred tax liabilities (Net)	4	111,484.80	129,732.80
		(c) Other Long term liabilities			
		(d) Long-term provisions			
	4	Current liabilities			
		(a) Short-term borrowings			
		(b) Trade payables	5	55,840,000.00	11,000,000.00
		(c) Other current liabilities	6	118,484.00	517,944.00
		(d) Short-term provisions	7	30,554.00	1,280,545.00
		TOTAL		**70,709,244.03**	**72,483,648.66**
II.		**ASSETS**			
		Non-current assets			
	1	(a) Fixed assets			
		(i) Tangible assets	8	2,488,569.42	2,923,114.46
		(ii) Intangible assets			
		(iii) Capital work-in-progress			
		(iv) Intangible assets under development			
		(b) Non-current investments			
		(c) Deferred tax assets (net)			
		(d) Long-term loans and advances	9	20,700,000.00	22,010,000.00
		(e) Other non-current assets			
	2	Current assets			
		(a) Current investments			
		(b) Inventories	10	45,651,061.00	45,570,113.00
		(c) Trade receivables			
		(d) Cash and cash equivalents	11	1,569,613.61	447,199.20
		(e) Short-term loans and advances			
		(f) Other current assets	12	300,000.00	1,533,222.00
		TOTAL		**70,709,244.03**	**72,483,648.66**

* Notes on Financial Statements & Significant Accounting Policies attached forming part of the Balance Sheet.

For VAGISH PATHAK PROPERTIES PRIVATE LIMITED

Vagish Pathak (Director) (DIN: 00053041) 15 PUSA ROAD, NEW DELHI, 110005

Sonali Pathak
Sonali Pathak (Director) (DIN: 00162800) 15 PUSA ROAD, NEW DELHI, 110005

As per our report of even date annexed
For NEERAJ BHATIA & CO.
Chartered Accountants

Place: New Delhi.

Date : 02nd September, 2015

CA SOORAJ BHATIA
Partner
M. No. 088266
A-7A/3, Rana Pratap Bagh, Delhi-110007

VAGISH PATHAK PROPERTIES PRIVATE LIMITED
Regd. Office : 15, Pusa Road, Karol Bagh New Delhi - 110 005. Ph. No:9810220343
E-mail: vagish_pathak2004@yahoo.com, CIN: U74899DL2005PTC141537.

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2015

(Amount in Rs.)

	PARTICULARS	NOTE NO.	2014-15	2013-14
1	Revenue From Operations	13	-	16,875,000.00
2	Other Income	14	1,006,000.00	-
3	**Total Revenue**	**(1+2)**	1,006,000.00	**16,875,000.00**
4	Expenses:			
	Cost of materials consumed		80,948.00	-
	Purchases of Stock-in-Trade	15	-	4,530,113.00
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	16	(80,948.00)	5,334,887.00
	Employee benefits expense	17	164,005.00	601,048.00
	Finance Costs	18	79,297.47	153,661.34
	Depreciation and amortization expense	19	434,545.04	328,367.50
	Other expenses	20	288,328.59	1,670,878.78
	Total Expenses		**966,176.10**	**12,618,955.62**
5	**Profit before exceptional and extraordinary items and**	**(3-4)**	**39,823.90**	**4,256,044.38**
6	Exceptional items		-	-
7	**Profit before extraordinary items and tax**	**(5-6)**	**39,823.90**	**4,256,044.38**
8	Extraordinary Items		-	-
9	**Profit before tax**	**(7-8)**	**39,823.90**	**4,256,044.38**
10	Tax expense:			
	(1) Current tax		30,554.00	1,280,545.00
	(2) Deferred tax		(18,248.00)	35,036.00
11	**Profit/(Loss) for the period from continuing**	**(9-10)**	**27,517.90**	**2,940,463.38**
12	Profit/(loss) from discontinuing operations		-	-
13	Tax expense of discontinuing operations		-	-
14	**Profit/(loss) from Discontinuing operations (after tax)**	**(12-13)**	-	-
15	**Profit (Loss) for the Year**	**(11+14)**	**27,517.90**	**2,940,463.38**
16	Earnings per equity share:			
	(1) Basic	**20**	2.50	267.31
	(2) Diluted	**20**	2.50	267.31

*Notes on Financial Statements & Significant Accounting Policies attached forming part of Statement of Profit & Loss Account.

For VAGISH PATHAK PROPERTIES PRIVATE LIMITED

Vagish
Vagish Pathak
(Director)
(DIN: 00053041)
15 PUSA ROAD,
NEW DELHI, 110005

Sonali Pathak
Sonali Pathak
(Director)
(DIN: 00162800)
15 PUSA ROAD,
NEW DELHI, 110005

As per our report of even date annexed

For NEERAJ BHATIA & CO.
Chartered Accountants

NEERAJ BHATIA & CO. * NEW DELHI * Chartered Accountants * CA

CA. SOORAJ BHATIA
Partner
M. No. 088266
A-7A/3, Rana Pratap Bagh, Delhi-110007

Place: New Delhi.

Date : 02nd September, 2015

VAGISH PATHAK PROPERTIES PRIVATE LIMITED

Registered Office: 15, Pusa Road, Karol Bagh, New Delhi – 110005.
E-mail Id: vagish_pathak2004@yahoo.com, Contact No. 9810220343
CIN: U74899DL2005PTC141537

FINANCIAL YEAR: 2014-2015

SIGNIFICANT ACCOUNTING POLICIES:

The accounts have been prepared in accordance with Generally Accepted Accounting Principles (GAAP) in India and are in line with the relevant laws as well as guidelines prescribed. The significant accounting policies adopted by the company are stated below:

a) **Basis of preparation of Financial Statements**

Method of Accounting:
The financial statements have been prepared in compliance with the accounting standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended). The financial statements have been prepared on going concern basis under the historical cost convention on accrual basis in accordance with the generally accepted accounting principles in India. All assets and liabilities have been classified as current or non-current, wherever applicable as per the operating cycle of the Company and other criteria as set out in the Schedule III to the Companies Act, 2013.

Accounting Policies
Accounting policies except those specifically mentioned in the notes are consistent with those applied in the previous year.

b) **System of Accounting**
The company follows the mercantile system of accounting by following the accrual concept in the preparation of accounts.

c) **Exceptional and Extraordinary Items**

Exceptional Items
Items of income and expenses within profit or loss from ordinary activities are of such size, nature or incidence that their disclosure is relevant to explain the performance of the enterprise for the period, the nature and amount of such items are disclosed separately as exceptional items.

Extraordinary Items
Extraordinary Items are income or expenses that arise from events or transactions that are clearly distinct from the ordinary activities of the enterprise and, therefore, are not expected to recur frequently or regularly.

Vagish

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Sonali Pathak

NEERAJ BHATIA & CO. NEW DELHI Chartered Accountants

d) Fixed Assets

Fixed Assets are stated at cost of acquisition/construction, net of credit availed in respect of any duties & taxes, less accumulated depreciation. The cost also includes all pre-operative expenses and financing cost of borrowings till the commencement of commercial production.

e) Depreciation

Depreciation on Tangible Fixed Assets is provided on WDV method as per useful life prescribed in Schedule II of the Companies Act, 2013. Depreciation on assets purchased/sold during the year is charged on proportionate basis.

f) Use of Estimation :

The preparation of financial statements requires estimates and assumption to be made that affect the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenues and expense during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized. These estimates and underlying assumptions are reviewed on ongoing basis.

g) Provisions, Contingent Liabilities and Contingent Assets

Provisions are measured using substantial degree of estimation and are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources to settle the obligation. Contingent Liabilities are not recognized but are disclosed in the notes wherever required. Contingent Assets are neither recognized nor disclosed in the financial statements.

h) Earnings per share

The earning considered in ascertaining the Company's E P S comprises the net profit after tax as per "Accounting Standard 20 – Earning per Share" issued by The Institute of Chartered Accountants of India. The number of shares used in computing basic and diluted EPS is the weighted average number of shares outstanding during the period.

Vagish

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Sonali Pathak

BHATIA & CO. NEW DELHI Chartered Accountants

i) Accounting of Taxes

Provision for taxation for the year is ascertained on the basis of assessable profits computed in accordance with the provisions of Income Tax Act, 1961.

Deferred tax is recognized, subject to the consideration of prudence, on timing difference between taxable income and accounting income that originates in one period and are capable of reversal in one or more subsequent periods.

For **VAGISH PATHAK PROPERTIES PRIVATE LIMITED**

Vagish
Vagish Pathak
(Director)
DIN:00053041
15, Pusa Road, New
Delhi-110005

Sonali Pathak
Sonali Pathak
(Director)
DIN:00162800
15, Pusa Road, New
Delhi - 110005

For **NEERAJ BHATIA & CO.**
Chartered Accountants
FRN: 003730N

NEERAJ BHATIA & CO. NEW DELHI Chartered Accountants

CA.SOORAJ BHATIA
Partner
M.No.: 88266
A – 7A/3, Rana Pratap Bagh, Delhi - 110007

NEW DELHI

Dated: 02nd September, 2015

VAGISH PATHAK PROPERTIES PRIVATE LIMITED

Regd. Office : 15, Pusa Road, Karol Bagh New Delhi - 110 005. Ph. No:9810220343
E-mail: vagish_pathak2004@yahoo.com, CIN: U74899DL2005PTC141537.

Financial Year: 2014-15

Notes on Financial Statements for the year ended 31st March, 2015

1 SHARE CAPITAL

(Amount in Rs.)

Share Capital	As at 31st March 2015		As at 31st March 2014	
	Number	Amount	Number	Amount
Authorized				
3,000,000 Eq. Shares of Rs. 10 each	**3,000,000.00**	**30,000,000.00**	3,000,000.00	30,000,000.00
Issued, Subscribed & Paid up				
11,000 Equity Shares of Rs. 10 each	**11,000.00**	**110,000.00**	11,000.00	110,000.00
Total	**11,000.00**	**110,000.00**	**11,000.00**	**110,000.00**

1.1 The Reconciliation of the number of Shares outstanding is set out as below :

(Amount in Rs.)

Particulars	As at 31st March 2015		As at 31st March 2014	
	Number	Amount	Number	Amount
Shares outstanding at the beginning	11,000.00	110,000.00	11,000.00	110,000.00
Add : Shares Issued during the year	-	-	-	-
Less : Shares bought back during the	-	-	-	-
Shares outstanding at the end of the	**11,000.00**	**110,000.00**	**11,000.00**	**110,000.00**

1.2 The Detail of Equity Shareholders Holding more than 5% Shares

(Amount in Rs.)

S.No.	Name of Shareholders	As at 31st March 2015		As at 31st March 2014	
		Number	% held	Number	% held
1	Mrs. Sonali Pathak, Director	**5,000.00**	**45.45%**	5,000.00	45.45%
2	Mr. Vagish Pathak, Director	**5,000.00**	**45.45%**	5,000.00	45.45%
3	Mr. Amit Katyal	**1,000.00**	**9.10%**	1,000.00	9.10%

2 RESERVES & SURPLUS

(Amount in Rs.)

S.No.	Particulars	As at 31st March 2015	As at 31st March 2014
1	**Profit & Loss Account**		
	As per Last Balance Sheet	**14,197,275.50**	11,326,482.12
	Add : Profit After Tax for the year	**27,517.90**	2,940,463.38
		14,224,793.40	14,266,945.50
	Less : Appropriations		
	- Interest on Income Tax	**(36,625.00)**	(68,388.00)
	- Interest on TDS Demand	-	(1,282.00)
	TOTAL	**14,188,168.40**	**14,197,275.50**

For VAGISH PATHAK PROPERTIES PRIVATE LIMITED

Vagish Sonali Pathak

Vagish Pathak
(Director)
(DIN: 00053041)
15 PUSA ROAD, NEW DELHI, 110005

Sonali Pathak
(Director)
(DIN: 00162800)
15 PUSA ROAD, NEW DELHI, 110005

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NEERAJ BHATIA & CO. CA NEW DELHI Chartered Accountants

VAGISH PATHAK PROPERTIES PRIVATE LIMITED
Regd. Office : 15, Pusa Road, Karol Bagh New Delhi - 110 005. Ph. No:9810220343
E-mail: vagish_pathak2004@yahoo.com, CIN: U74899DL2005PTC141537.

Financial Year: 2014-15

3 LONG TERM BORROWINGS

(Amount in Rs.)

Particulars	As at 31st March 2015	As at 31st March 2014
SECURED LOAN		
HDFC Car Loan	310,552.83	998,151.36
(Secured against hypothecation of Car)		
UNSECURED LOANS		
DD Resorts Pvt. Ltd.	-	27,000,000.00
Golden Crown Ovearseas Pvt. Ltd.	-	250,000.00
Krish Real Tech Pvt. Ltd.	-	1,700,000.00
Vishalaksh Real Estate Pvt ltd	-	2,500,000.00
Kaiber Associates Pvt. Ltd	-	10,000,000.00
Jasmine Buildmart Pvt. Ltd	-	2,800,000.00
TOTAL	**310,552.83**	**45,248,151.36**

Note 3.1: Company has re-classified it's all Unsecured Loans as Trade Payables with the consent of the concerned party & the confirmation from the such parties has been received, As informed to us, the company has received the said amount being advance towards sale of property to be developed by the company.

4 DEFERRED TAX LIABILITY (NET)

(Amount in Rs.)

Particulars	As at 31st March 2015	As at 31st March 2014
Deferred Tax Liability	111,484.80	129,732.80
TOTAL	**111,484.80**	**129,732.80**

5 TRADE PAYABLES

(Amount in Rs.)

Particulars	As at 31st March 2015	As at 31st March 2014
Advance Received towards Sale of Property	-	1,000,000.00
Vipul Limited	30,000,000.00	-
Krish Real Tech Pvt. Ltd	1,700,000.00	-
Golden Crown Overseas Private Limited	250,000.00	-
Vishalaksh Real Estate Private Limited	2,500,000.00	-
Kaiber Associates Private Limited	10,000,000.00	-
Jasmine Buildmart Private Limited	1,390,000.00	-
Flying Fox Holidays Pvt Ltd-Advance	10,000,000.00	10,000,000.00
TOTAL	**55,840,000.00**	**11,000,000.00**

See Note 3.1 above.

For VAGISH PATHAK PROPERTIES PRIVATE LIMITED

Vagish Pathak
(Director)
(DIN: 00058041)
15 PUSA ROAD, NEW DELHI, 110005

Sonali Pathak
Sonali Pathak
(Director)
(DIN: 00162800)
15 PUSA ROAD, NEW DELHI, 110005

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BHATIA & CO. NEW DELHI Chartered Accountants

VAGISH PATHAK PROPERTIES PRIVATE LIMITED
Regd. Office : 15, Pusa Road, Karol Bagh New Delhi - 110 005. Ph. No:9810220343
E-mail: vagish_pathak2004@yahoo.com, CIN: U74899DL2005PTC141537.

Financial Year: 2014-15

6 **OTHER CURRENT LIABILITIES** (Amount in Rs.)

Particulars	As at 31st March 2015	As at 31st March 2014
	-	66,900.00
Salary Payable	18,484.00	14,984.00
Audit Fee Payable	100,000.00	-
Sonali Pathak (Directors Current account)	-	436,060.00
Vagish Pathak (Director Current account)	**118,484.00**	**517,944.00**
TOTAL		

7 **SHORT TERM PROVISIONS** (Amount in Rs.)

Particulars	As at 31st March 2015	As at 31st March 2014
	30,554.00	1,280,545.00
Provision for Income Tax	**30,554.00**	**1,280,545.00**
TOTAL		

9 **LOANS & ADVANCES – LONG TERM** (Amount in Rs.)
(Unsecured, Considered Good)

Particulars	As at 31st March 2015	As at 31st March 2014
	100,000.00	100,000.00
Classic Real Estate Developers Pvt. Ltd. - Advance	10,000,000.00	10,000,000.00
Anita International(Advance for Property)	-	900,000.00
V.I.S.V Steel Company Pvt. Ltd(Group Company)	500,000.00	500,000.00
Krish Realtech Pvt Ltd- Advance for Plot Booking	-	1,410,000.00
Mr. Amit Katyal (Shareholder)	4,000,000.00	3,000,000.00
Idha Enterprises Pvt. Ltd.(Group Company)-Advance	1,100,000.00	1,100,000.00
Parvinder Kumar Khurana – Advance for Property	5,000,000.00	5,000,000.00
Shivam Realtynirman Pvt. Ltd.	**20,700,000.00**	**22,010,000.00**
TOTAL		

Note: The company has not received the balance of Mr. Amit Katyal, however the company has adjusted the balance of Amit Katyal with the credit balance of Jasmine Buildmart Private Limited throght book entry in which Mr. Amit Katyal is director.

For VAGISH PATHAK PROPERTIES PRIVATE LIMITED

Vagish Sonali Pathak

Vagish Pathak
(Director)
(DIN: 00053041)
15 PUSA ROAD, NEW DELHI, 110005

Sonali Pathak
(Director)
(DIN: 00162800)
15 PUSA ROAD, NEW DELHI, 110005

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NEERAJ BHATIA & CO. CA

VAGISH PATHAK PROPERTIES PRIVATE LIMITED
Regd. Office : 15, Pusa Road, Karol Bagh, New Delhi-110005. Ph No: 9810220343
E-Mail: vagish_pathak2004@yahoo.com, CIN: U74899DL2005PTC141537

NOTES TO ACCOUNTS

Financial Year - 2014-15

Annexed to and forming part of the Balance Sheet as at 31st March, 2015 and the Statement of Profit & Loss Account for the year ended on that date

8 **FIXED ASSETS - Tangible Assets**

		GROSS BLOCK			LIFE						DEPRECIATION			NET BLOCK	
DESCRIPTION	DATE OF PURCHASE	AS ON 01.04.2014	ADDITIONS	AS ON 01.04.2015	LIFE AS PER COMPANIES ACT, 2013	LIFE UPTO 31.03.2014	REMAINING LIFE (YEARS)	SALVAGE VALUE (5% OF GROSS VALUE	AMOUNT TO BE DEPRECIATED	RATE FROM 01.04.2014	ACCUMULATED AS ON 01.04.2014	FOR THE YEAR	ACCUMULATED AS ON 31.03.2015	NET BLOCK AS ON 31.03.2015	NET BLOCK AS ON 31.03.2014
Air Conditioner	20/04/2010	37,000.00	-	37,000.00	10	3.95	6.05	1,850.00	28,211.02	12.60%	6,938.99	4,662.98	11,601.96	25,398.04	30,061.02
	TOTAL	37,000.00	-	37,000.00				1,850.00	28,211.02		6,938.99	4,662.98	11,601.96	25,398.04	30,061.02
Car	31.07.2012	3,438,000.00	-	3,438,000.00	8	1.67	6.33	171,900.00	2,721,153.45	12.50%	544,946.55	429,882.06	974,828.61	2,463,171.39	2,893,053.45
	TOTAL	3,438,000.00	-	3,438,000.00				171,900.00	2,721,153.45		544,946.55	429,882.06	974,828.61	2,463,171.39	2,893,053.45
GROSS TOTAL		3,475,000.00	-	3,475,000.00				173,750.00	2,749,364.47		551,885.54	434,545.04	986,430.57	2,488,569.43	2,923,114.47
Previous Year		3,475,000.00	-	3,475,000.00				173,750.00	3,077,731.97		223,518.04	328,367.50	551,885.54	2,923,114.46	3,251,481.96

For VAGISH PATHAK PROPERTIES PRIVATE LIMITED

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Financial Year: 2014-15

10 **INVENTORIES**

(Amount in Rs.)

Particulars	As at 31st March 2015	As at 31st March 2014
Stock - in - Trade (Plots of Land) (Add: 7, Pusa Road, Karol Bagh, New Delhi-110005)	45,651,061.00	45,570,113.00
TOTAL	45,651,061.00	45,570,113.00

11 **CASH & CASH EQUIVALENTS**

(Amount in Rs.)

Particulars	As at 31st March 2015	As at 31st March 2014
Cash in Hand & Imprest A/c	469,979.00	22,395.00
Current Account Balances		
- Bank of Baroda	55,755.00	55,981.00
- Axis Bank	1,043,879.61	368,823.20
TOTAL	1,569,613.61	447,199.20

12 **Other Current Assets**

(Amount in Rs.)

Particulars	As at 31st March 2015	As at 31st March 2014
Income Tax Refund Due(A/Y: 2008-09)	300,000.00	300,000.00
Advance Income Tax(A/Y: 2014-15)	-	1,000,000.00
Mrs. Sonali Pathak Director Current account	-	233,222.00
TOTAL	300,000.00	1,533,222.00

13 **REVENUE FROM OPERATIONS**

(Amount in Rs.)

Particulars	2014-15	2013-14
Agricultural Plot Sold-Faridabad	-	16,875,000.00
TOTAL	-	16,875,000.00

14 **OTHER INCOME**

(Amount in Rs.)

Particulars	2014-15	2013-14
Cessation of Trade Liability	1,000,000.00	-
Rent Received	6,000.00	-
TOTAL	1,006,000.00	-

For VAGISH PATHAK PROPERTIES PRIVATE LIMITED

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VAGISH PATHAK PROPERTIES PRIVATE LIMITED

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Financial Year: 2014-15

15 PURCHASE OF STOCK IN TRADE

(Amount in Rs.)

Particulars	2014-15	2013-14
Agricultural Plot Purchased -Faridabad	-	4,530,113.00
TOTAL	-	4,530,113.00

16 CHANGE IN INVENTORIES

(Amount in Rs.)

Particulars	2014-15	2013-14
Opening Stock (Plot of Land)	45,570,113.00	50,905,000.00
Less: Closing Stock(Plots of Land)	(45,651,061.00)	(45,570,113.00)
TOTAL	(80,948.00)	5,334,887.00

17 EMPLOYEE BENEFITS EXPENSE

(Amount in Rs.)

Particulars	2014-15	2013-14
Salaries & Wages	164,005.00	570,876.00
Staff Welfare Expense	-	30,172.00
TOTAL	164,005.00	601,048.00

18 FINANCE COST

(Amount in Rs.)

Particulars	2014-15	2013-14
Interest on Car Loan	79,297.47	153,661.34
TOTAL	79,297.47	153,661.34

19 DEPRECIATION AND AMORTIZATION EXPENSES

(Amount in Rs.)

Particulars	2014-15	2013-14
Depreciation on Fixed Assets	434,545.04	328,367.50
TOTAL	434,545.04	328,367.50

For VAGISH PATHAK PROPERTIES PRIVATE LIMITED

Vagish

Vagish Pathak
(Director)
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Sonali Pathak

Sonali Pathak
(Director)
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Cont... 7...

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Financial Year: 2014-15

20 OTHER EXPENSES

(Amount in Rs.)

Particulars	2014-15	2013-14
Director Remuneration	-	400,000.00
Electricity Expenses	126,940.00	204,315.24
Business Promotion	-	312,224.02
Office Expenses	-	36,175.00
Office Repair & Maintenance	-	24,672.00
Conveyance	11,430.00	52,144.00
Printing & Stationery	5,145.00	11,325.00
Vehicle running & maintainance	15,400.00	62,587.00
Telephone Expenses	4,136.00	32,670.00
Donation	-	3,000.00
Misc. Expenditure	-	40,195.00
Festival Expenses-Diwali	8,400.00	25,500.00
Tour & Travelling	-	364,645.00
ROC Filing Fee	33,700.00	-
Bank Charges	2,276.59	7,254.52
Audit Fee	28,500.00	28,090.00
Legal & Professional Fee	-	11,000.00
Car Insurance	52,401.00	55,082.00
TOTAL	**288,328.59**	**1,670,878.78**

For VAGISH PATHAK PROPERTIES PRIVATE LIMITED

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15 PUSA ROAD, NEW DELHI, 110005

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Cont... 8...

NEERAJ BHATIA & CO.
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NEW DELHI

VAGISH PATHAK PROPERTIES PRIVATE LIMITED

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Financial Year: 2014-15

20.1 Legal & Professional Fee include payment to Auditors as:

(Amount in Rs.)

	Particulars	2014-15	2013-14
(a)	Statutory Audit Fee	28,500.00	28,090.00
	TOTAL	**28,500.00**	**28,090.00**

20.2 Detail of Directors Remueration

(Amount in Rs.)

	Particulars	2014-15	2013-14
(a)	Mr. Vagish Pathak- Director	-	200,000.00
(b)	Mrs. Sonali Pathak- Director	-	200,000.00
	TOTAL	-	**400,000.00**

21 EARNINGS PER EQUITY SHARE :

(Amount in Rs.)

Particulars	2014-15	2013-14
Net Profit/(Loss) after Tax as per Statement of Profit and Loss	**27,517.90**	2,940,463.38
Weighted Average number of equity share (No.)	**11,000.00**	11,000.00
Basic and Diluted Earning per share (Rs.)	**2.50**	**267.31**
Face Value per equity share (Rs.)	**10**	10

22 RELATED PARTY DISCLOSURES

S.No.	Name of Related Party	Relationship	Nature of Transaction	Volume of Transaction	Balance As at 31st March 2015
1	V. S Consultant	Firm in which Director is Partner	On-line Payment of Statutory dues	400,000.00	NIL
2	Mr. Vagish Pathak	Director	Current account	1,000,000.00	-
3	Idha Enterprises Pvt. Ltd.	Firm in which Director is Partner	Advance	1,000,000.00	4,000,000.00
4	Mrs. Sonali Pathak	Director	Current account	470,000.00	100,000.00
5	V.I.S.V Steel Company Pvt. Ltd.	Associate Enterprise	Loan /Advance Given/ Repaid	900,000.00	-

For VAGISH PATHAK PROPERTIES PRIVATE LIMITED

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(Director)
(DIN: 00162800)
15 PUSA ROAD, NEW DELHI, 110005

For **NEERAJ BHATIA & CO.**
Chartered Accountants
FRN: 003730N

NEERAJ BHATIA & CO. NEW DELHI Chartered Accountants

CA. SOORAJ BHATIA
Partner
M.No. 088266

Place: New Delhi

Date : 02nd September, 2015