



INDEPENDENT AUDITOR'S REPORT

To,
The Members of
DRA Consultants Pvt. Ltd.
Nagpur.

Report on the Financial Statements

We have audited the accompanying financial statements of **DRA Consultants Pvt. Ltd. Nagpur**, which comprises the Balance Sheet as at **31st March 2016**, Statement of Profit & 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 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 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 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 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 these 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 conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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, 2016;
- (b) in the case of the Statement of Profit and Loss, of the **Profit** for the year ended on that date.
- (c) in the case of Cash Flow Statement, of the Cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

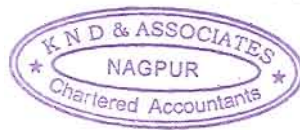
1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **Annexure** a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 143(3) of the Act, we report that:
 - a) we have 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 as 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 Accounting standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014; and



- e) on the basis of written representations received from the directors as on **31 March 2016**, and taken on record by the Board of Directors, none of the directors is disqualified as on **31 March 2016**, from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the other matters to be included in the Auditors' 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:

The Company has made provision in its financial statements, as required under the applicable law or accounting standards, for material foreseeable losses on long term contracts.

NAGPUR



DATED:

30 JUN. 2016

**For KND & ASSOCIATES
Chartered Accountants
F.R.N. 112180W**

Suren Duragkar
[SUREN DURAGKAR]
Partner
MEM.No.044926

DRA CONSULTANTS PRIVATE LIMITED

Annexure to the Auditors' Report

The Annexure referred to in our report to the members of **DRA Consultants Pvt. Ltd.** for the year Ended on 31st March 2016. We report that:

1. In respect of Fixed Assets of the company,
 - (a) the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) these fixed assets have been physically verified by the management at reasonable intervals. **No** material discrepancies were noticed on such verification and the same have been properly dealt with in the books of account.
 - (c) the title deeds of the immovable property are held in the name of the company
2. In respect of Inventories of the company,
 - a) the physical verification of inventory has been conducted at reasonable intervals by the management. 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. The company is maintaining proper records of inventory and **No** material discrepancies were noticed on physical verification and the same have been properly dealt with in the books of account.
3. In respect of Loans, secured or unsecured of the company,
 - (a) the company has **not** granted any loan, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act
4. In respect of loans, investments, guarantees and security,
 - (a) the company has complied with the Sections 185 and 186 of the Companies Act 2013.
5. In respect of Deposits in the company,
 - (a) The company has **not** accepted any deposits during the year. Therefore the directives of Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act are **not applicable** to the company.



6. In respect of maintenance of Cost Records in the company,
 - (a) The provisions of the relevant Sections are not applicable to the Company. Hence no such records have been made or maintained.
7. In respect of the Statutory Dues of the company,
 - (a) the company is regular in depositing undisputed statutory dues including Income-tax, Duty of excise, Value added tax, Cess and any other statutory dues with the appropriate authorities.
 - (b) there were no Statutory Dues payable in respect of the above the specified paymentson account of any disputes.
8. In respect of the Repayment of dues of the company,
 - (a) the company hasn't defaulted in repayment of dues to a financial institution or bank and did not have any amount outstanding at the end of the year.
9. In respect of the moneyraised by the company,
 - (a) the company has applied theterm loan for the purpose for which it was raised.
10. In respect of any Fraud detected in the company,
 - (a) to the best of our knowledge and belief and according to information and explanations given to us, **NO** fraud, Material or otherwise has been noticed or reported during the year.
11. In respect of Managerial Remuneration,
 - (a) the company is a Private Ltd. Company, henceit is not required to comply with the provisions of section 197 and Schedule V of the Companies Act 2013.
12. In respect of Nidhi Companies,
 - (a) the company is not a Nidhi Company, hence is not required to comply with the provisions relating to it.
13. In respect of transactions with Related Parties,
 - (a) the company has complied with Section 177 and 188 of Companies Act, 2013 and all the requisite details have been disclosed.
14. In respect of allotment of shares,
 - (a) the company has not made any preferential allotment or private placement of shares during the year.



15. In respect of non-cash transactions,

(a) the company has not entered into any non-cash transactions with the directors or any persons connected with him.

16. In respect of registration with Reserve Bank of India,

(a) the company is not required to get registered with u/s 45-IA of the Reserve Bank of India Act, 1934.

NAGPUR



DATED:

30 JUN 2016

**For K N D & ASSOCIATES
Chartered Accountants
F.R.N. 112180W**

Suren Duragkar
(SUREN DURAGKAR)

Partner

M. No. 044926

**502-503, Satyam Apartment,
Wardha Road, Dhantoli, Nagpur-440012.**

M/S DRA CONSULTANTS PVT. LTD., NAGPUR
BALANCE SHEET AS AT 31ST MARCH, 2016

(AMOUNT IN Rs.)

	PARTICULARS	NOTE NO.	31/03/2016	31/03/2015
	A. EQUITY AND LIABILITIES			
1	Shareholder's Funds			
	(a) Share Capital	1	100000.00	100000
	(b) Reserves and Surplus	2	100981394.63	79372871
2	Non-Current Liabilities			
	(a) Long-term Borrowings		0.00	0
	(b) Deferred Tax Liabilities (Net)		222295.00	0
	(c) Other Long Term Liabilities		0.00	0
	(d) Long Term Provisions		0.00	0
3	Current Liabilities			
	(a) Short Term Borrowings	3	0.00	1331066
	(b) Trade Payables	4	28851940.15	28674064
	(c) Other Current Liabilities		0.00	0
	(d) Short Term Provisions	5	38286893.73	41394088
	Total :		168442523.51	150872088
	B. ASSETS			
1	Non-Current Assets			
	(a) Fixed assets			
	(i) Tangible assets	6	11866003.94	10611024
	(ii) Intangible assets		0.00	0
	(iii) Capital work-in-progress		0.00	0
	(iv) Intangible assets under development		0.00	0
	(b) Non-current investments	7	46987864.00	8605353
	(c) Long term loans and advances	8	6334633.00	4552211
	(d) Other non-current assets		0.00	0
	Total (1)		65188500.94	23768588
2	Current Assets			
	(a) Current investments		0.00	0
	(b) Inventories		0.00	0
	(c) Trade receivables	9	51817665.44	58863374
	(d) Cash and cash equivalents	10	2332610.45	12432897
	(e) Short-term loans and advances	11	49103746.68	55807230
	(f) Other current assets		0.00	0
	Total (2)		103254022.57	127103501
	Total (1+2)		168442523.51	150872088

The accompanying notes 1 to 18 form an integral part of the Financial Statements

On Behalf of the Board

As Per Our Report of Even Date Attached

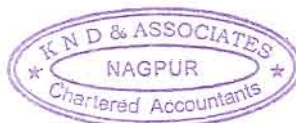
(DIRECTOR)

NAGPUR

For K N D & ASSOCIATES

Chartered Accountants

F.R.N. : 112180W



[SUREN DURAGKAR]

Partner

Mem. No. : 044926

(DIRECTOR)

DATED

30 JUN 2016

M/S DRA CONSULTANTS PVT. LTD., NAGPUR
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2016

(AMOUNT IN Rs.)

PARTICULARS		NOTE NO.	31/03/2016	31/03/2015
I	Revenue from operations	12	163715620.81	102475300
II	Other Income	13	2030975.36	812507
III	Total Revenue (I +II)		165746596.17	103287807
IV	Expenses:			
	Cost of materials consumed		0.00	0
	Purchase of Stock-in-Trade		0.00	0
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		0.00	0
	Employee benefit Expenses	14	25665892.00	15832052
	Financial costs	15	3350477.96	1784246
	Depreciation and amortization expense		3319960.00	3015003
	Other expenses	16	100338278.19	62063655
	Total Expenses(IV)		132674608.15	82694956
V	Profit before exceptional and extraordinary items and	(III - IV)	33071988.02	20592851
VI	Exceptional Items		0.00	0
VII	Profit before extraordinary items and tax	(V - VI)	33071988.02	20592851
VIII	Extraordinary Items		0.00	0
IX	Profit before tax	(VII - VIII)	33071988.02	20592851
X	Tax Expense:			
	(1) Current tax		11241169.00	6897514
	(2) Deferred tax		222295.00	0
XI	Profit(Loss) from the period from continuing	(VII-VIII)	21608524.02	13695337
XII	Profit/(Loss) from discontinuing operations		0.00	0
XIII	Tax expense of discounting operations		0.00	0
XIV	Profit/(Loss) from Discontinuing operations	(XII - XIII)	0.00	0
XV	Profit/(Loss) for the period	(XI + XIV)	21608524.02	13695337
XVI	Earning per equity share:			
	(1) Basic	17	21608.52	13695
	(2) Diluted		21608.52	13695

The accompanying notes 1 to 18 form an integral part of the Financial Statements

On Behalf of the Board

As Per Our Report of Even Date Attached

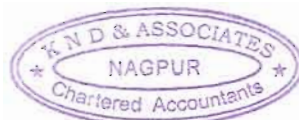
(DIRECTOR)

NAGPUR

For K N D & ASSOCIATES

Chartered Accountants

F.R.N. : 112180W



[SUREN DURAGKAR]

Partner

Mem. No. : 044926

(DIRECTOR)

DATED: 30 JUN 2016

M/S DRA CONSULTANTS PVT. LTD., NAGPUR
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016

NOTE - `1` : SHARE CAPITAL :

SR.NO.	PARTICULARS	AMOUNT AS AT	
		31/03/2016	31/03/2015
(i)	AUTHORISED CAPITAL 1000 Equity Shares of Rs.100/- each	100000.00	100000
(ii)	ISSUED, SUBSCRIBED AND PAID UP CAPITAL 1000 Equity shares of Rs.100/- each fully paid up	100000.00	100000
TOTAL :		100000.00	100000

NOTE - `1(A)` : RECONCILIATION OF THE EQUITY SHARES OUTSTANDING AT THE BEGINNING AND AT THE END OF THE REPORTING PERIOD:

SR.NO.	PARTICULARS	AS AT 31/03/2016		AS AT 31/03/2015	
		NO.	AMOUNT	NO.	AMOUNT
(i)	Shareholders outstanding at the beginning of the year	1000	100000.00	1000	100000
(ii)	Add : Shares issued during the year	0	0.00	0	0
(iii)	Less : Shares bought back during the year	0	0.00	0	0
(iv)	Shares outstanding at the end of the year	1000	100000.00	1000	100000

NOTE - `1(B)` : DETAILS OF SHAREHOLDERS HOLDING MORE THEN 5 PERCENT EQUITY SHARES IN THE COMPANY:

SR.NO.	PARTICULARS	AS AT 31/03/2016		AS AT 31/03/2015	
		NO.	% OF HOLDING	NO.	% OF HOLDING
(i)	Dinesh Chhaganlal Rathi	990	99.00%	990	99.00%
(ii)	Uma Rathi	10	1.00%	10	1.00%



M/S DRA CONSULTANTS PVT. LTD., NAGPUR
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016

SR.NO.	PARTICULARS	AMOUNT AS AT 31/03/2016	AMOUNT AS AT 31/03/2015
	NOTE - `2` : RESERVES & SURPLUS :		
(i)	Profit & Loss A/c As per last Balance Sheet Add: Profit for the year	79372870.61 21608524.02	65677534 13695337
	TOTAL	100981394.63	79372871
	CURRENT LIABILITIES		
	NOTE - `3` : SHORT TERM BORROWINGS :		
(i)	Secured Loans SBI - O/D (10023680100) HDFC Car Loan 2 ICICI-OD(2180)	0.00 0.00 0.00	837180 493886 0
	TOTAL	0.00	1331066
	NOTE - `4` : TRADE PAYABLES :		
	Sundry Creditors & Other Credit Balances	28851940.15	28674064
	TOTAL	28851940.15	28674064
	NOTE - `5` : SHORT TERM PROVISIONS :		
	(a) Provisions		
	Provision for Income Tax Service Tax Payable Salary Payable EPF Payable ESIC Payable Profession Tax Payable TDS Payable	31928063.73 3408021.00 1469451.00 93305.00 18533.00 12375.00 1357145.00	38758776 1053244 1129471 87974 15042 12300 337281
	TOTAL	38286893.73	41394088
	NOTE - `7` : NON CURRENT INVESTMENTS :		
	FDR with ICICI Bank FDR with SBI Mutual Fund Others in Demat A/c. Auto sweep ICICI Bank	16280898.00 18465111.00 2025000.00 10055000.00 161855.00	7441416 416010 25000 0 722927
	TOTAL	46987864.00	8605353
	NOTE-`8` : LONG TERM LOANS AND ADVANCES :		
	(a) Security Deposit		
	EMD Security Deposit(MSEDCL) Rent Deposit VAT Deposit	6268663.00 5970.00 35000.00 25000.00	4486241 5970 35000 25000
	TOTAL	6334633.00	4552211



M/S DRA CONSULTANTS PVT. LTD., NAGPUR
NOTE - '6' DETAILS OF FIXED ASSETS AS AT 31/03/2016

P A R T I C U L A R S	GROSS BLOCK			DEPRECIATION			NET BLOCK			
	BALANCE AS ON 01/04/2015	ADDITION DURING THE YEAR	SALE/TRF. DURING THE YEAR	TOTAL	UP TO 01/04/2015	DURING THE YEAR	ADJUSTMENT ON SALE/TRF.	TOTAL	BALANCE AS ON 31/03/2016	CLOSING BALANCE 31/03/2015
PLANT AND MACHINERY										
a. Car	7544811.00	0.00	0.00	7544811.00	4006789.55	732078.00	0.00	4738867.55	2805943.45	35388021.45
b. Site Equipment	1618298.00	1019209.26	0.00	2637507.26	610598.39	234417.00	0.00	845015.39	1792491.87	1007699.61
c. Generator	76342.00	810680.00	0.00	887022.00	76297.00	11629.00	0.00	87926.00	799096.00	45.00
d. Computer	3824719.00	790580.00	0.00	4615299.00	2852298.26	610381.00	0.00	3462679.26	1152619.74	972420.74
e. Office Equipments	3521464.41	33500.00	0.00	3554964.41	1707820.45	410239.00	0.00	2118059.45	1436904.96	1813643.96
f. Air Conditioner	639128.00	0.00	0.00	639128.00	380894.87	80306.00	0.00	461200.87	177927.13	258233.13
g. Sunny Moped	729.00	0.00	0.00	729.00	468.44	51.00	0.00	519.44	209.56	260.56
h. Kinetic Honda	6021.00	0.00	0.00	6021.00	3873.96	421.00	0.00	4294.96	1726.04	2147.04
i. Cooler	54705.00	0.00	0.00	54705.00	39020.46	5549.00	0.00	44569.46	10135.54	15684.54
j. Fax Machine	369.84	0.00	0.00	369.84	369.50	0.00	0.00	369.50	0.34	0.34
k. Television at Site	573.55	0.00	0.00	573.55	526.00	0.00	0.00	526.00	47.55	47.55
l. Xerox Machine	102936.00	0.00	0.00	102936.00	73420.64	5206.00	0.00	78626.64	24309.36	29515.36
m. Hero Delux	100000.00	0.00	0.00	100000.00	2951.14	17569.00	0.00	20520.14	79479.86	97048.86
n. Maruti Eeco	450000.00	0.00	0.00	450000.00	41514.35	76401.00	0.00	117915.35	332084.65	408485.65
o. Software	2329788.00	1616176.00	0.00	3945964.00	476235.71	863634.00	0.00	1339869.71	2606094.29	1853552.29
p. Suzuki Access	57926.00	0.00	0.00	57926.00	5516.30	14419.00	0.00	19935.30	37990.70	52409.70
q. Activa	60666.00	0.00	0.00	60666.00	2708.07	26123.00	0.00	28831.07	31834.93	57957.93
FURNITURE AND FIXTURES										
a. Furniture & Fixtures	1319504.00	304795.00	0.00	1624299.00	815654.04	231537.00	0.00	1047191.04	577107.96	503849.96
TOTAL :	21707980.80	4574940.26	0.00	26282921.06	11096957.12	3319960.00	0.00	14416917.12	11866003.94	10611023.68



NOTE - '9' : TRADE RECEIVABLES :			
(a) Sundry Debtors & Other Debit Balance		51817665.44	58863374
	TOTAL	51817665.44	58863374
NOTE - '10' : CASH AND CASH EQUIVALENTS :			
(a) Cash and Bank Balances :			
Cash in Hand		489130.33	404393
Bank Balances :			
State Bank of India-645		88991.36	88991
ICICI Bank (624205011804)		98225.24	100000
ICICI- O/D (624205012180)		832288.91	11074128
ICICI Bank -631		197930.91	216091
ICICI Bank -488		10018.82	0
ICICI Bank -596		60489.29	0
State Bank of India- O/D-100		53814.59	0
State Bank of India-111		301848.00	434234
State Bank of India-3959		189465.00	103991
State Bank of India-Trust		10408.00	11069
	TOTAL	2332610.45	12432897
NOTE - '11' : SHORT TERM LOANS & ADVANCES :			
(a) Loans & Advances to Related Parties		0.00	0
(b) Others			
TDS		39266158.68	55534002
Shraddhanad Bhutada		0.00	49220
A. N. Nashine		1000000.00	0
Ashok Reddy		100000.00	100000
Vidarbha Infotech Pvt. Ltd.		550000.00	0
Advance for Purchase of Fixed Assets		7885413.00	0
Sundry Advances		302175.00	124008
	TOTAL	49103746.68	55807230
NOTE - 12' : REVENUE FROM OPERATION :			
Professional Receipts		163715620.81	102475300
	TOTAL	163715620.81	102475300
NOTE - 13' : OTHER INCOME :			
Interest Received		1978238.00	812507
Income on Redemption of Mutual Fund		52737.36	0
	TOTAL	2030975.36	812507
NOTE - '14' : EMPLOYEE BENEFIT EXPENSES :			
Salary & Bonus		22458619.00	14313900
Remuneration to Directors		3000000.00	1260000
Staff Welfare		207273.00	258152
	TOTAL	25665892.00	15832052
NOTE - '15' : FINANCE COST :			
Bank Interest & Charges		3350477.96	1784246
	TOTAL	3350477.96	1784246



	NOTE - `16' : OTHER EXPENSES :			
	Advertisement Expenses		5305.00	14000
	Audit Fees		136800.00	0
	Bad Debts/Write offs		16192987.00	15671469
	Business Promotion		315213.25	247883
	Deduction By Clients		608041.00	3091338
	Donation		224252.00	131500
	Donation-80G		0.00	11000
	Electricity Expenses		593450.00	551540
	Insurance		131643.00	109113
	Interest On TDS		180.00	31650
	Interest On ST		28567.00	8394
	Legal Expenses		475487.00	250452
	Membership & Subscription		451034.00	0
	Office Expenses		1765883.28	1630765
	Payment to Sub-Contractor		23640839.00	2792465
	Postage & Courier		199868.00	136690
	Printing & Stationery		1497084.00	1386073
	Professional Charges		33599906.87	21027380
	Rent Rate & Taxes		1403543.00	1252161
	Repair & Maintenance		1133096.00	965028
	Service Tax		4670044.00	1585587
	Site Expenses		6099646.70	5889311
	Telephone & Internet Expenses		599446.00	498091
	Tender Expenses		684264.70	124056
	Tours & Travelling		5881697.39	4657709
		TOTAL	100338278.19	62063655
	NOTE - `17' : EARNING PER SHARE :			
(i)	Net Profit /(Loss) for calculation of Basic EPS		21608524.02	13695337
(ii)	Weighted average number of equity shares in calculating basic EPS		1000.00	1000
(iii)	Earning per share Basic		21608.52	13695
(iv)	Face Value per Equity share		100.00	100
	NOTE - `18' : RELATED PARTY DISCLOSURES :			
1	Dinesh Rathi			
	Remuneration		1800000.00	900000
	Rent		900000.00	900000
	Professional Charges		0.00	225000
2	Uma Rathi			
	Remuneration		1200000.00	360000
	Professional Receipts		0.00	15215623
	Payment to Sub Contractors		3650000.00	0
3	DRA CADD Technologies			
	Payment to Sub Contractors		7698228.00	0



DRA CONSULTANTS PRIVATE LIMITED. NAGPUR

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### **(A) SIGNIFICANT ACCOUNTING POLICIES**

#### **1. Company Overview**

The company was incorporated in May 2009 with an objective to provide consultancy services in the field of engineering, infrastructure development, water supply, sewerage, energy saving etc.

The company is engaged in providing consultancy services in energy saving, infrastructure development and water supply projects to its clients, which mainly comprise of the Cement Plants and Municipal Corporations.

#### **2. Basis of preparation**

The accompanying financial statements have been prepared under the historical cost convention, in accordance with Indian Generally Accepted Accounting Principles under the historical cost convention on the accrual basis and as per the provisions of the Companies Act, 2013, except where otherwise stated.

#### **3. Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between actual results and estimates are recognized in the periods in which the results are known/materialize.

#### **4. Fixed Assets**

Fixed Assets are stated at cost less accumulated depreciation. Cost includes all expenses incurred to bring the assets to its present location and condition.

#### **5. Depreciation**

Depreciation on Fixed Assets is provided as per Schedule II of Companies Act 2013. The estimated life in case of Motor Cars & Vehicles has been taken at 15 years instead of 8 years. The estimated life of 15 years is ascertained on the basis of life of vehicles as taken by Motor Vehicle Department, Maharashtra State.



## 6. Investment

The Investment in Fixed Deposits of bank is valued at the cost plus interest accrued upto the date of financial statements.

## 7. Revenue Recognition

### Service Contract & Sales

Revenue is recognized on completion of professional contracts or on realisation of the same in part to that extent as per terms and conditions of the Professional Contract.

## 8. Taxation

Current Income tax expenses comprise taxes on income from operation in India. Income tax payable in India is determined in accordance with provision of the Income tax Act 1961.

## 9. Retirement Benefits

Company's contribution to Provident Fund is charged to Profit & Loss Account every month. Gratuity is accounted on payment basis.

## 10. Others

Previous year figures have been regrouped & rearranged where necessary.

Sundry Debtors, Sundry Creditors, Loans & Advances, all other debit & credit account balances are subject to confirmation from parties & reconciliation, if any.

Professional Receipts are shown inclusive of Service Tax in the Profit & Loss Account.

On behalf of the Board

As per our report of even date attached

  
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[Director]

NAGPUR

For KND & ASSOCIATED  
Chartered Accountants  
F.R.N. 112180W



  
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[Director]

DATED: 30 JUN 2016

  
[SUREN DURAGKAR]  
Partner  
Mem. No. 044926