

MERINO SHELTERS PRIVATE LIMITED

FINANCIAL STATEMENTS

**FOR THE PERIOD : 01.04.2015 TO
31.03.2016**

To,
The Members of
Merino Shelters Private Limited

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **Merino Shelters Private Limited**, ("the Company"), which comprises the Balance Sheet as at 31st March 2016, the Statement of Profit and 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 management 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 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 ("the Rules"). This responsibility also includes maintenance of adequate accounting records in accordance with the preparation 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 the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' 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 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 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

- a. *As mentioned in Note 2 (c) of the financial statements, the company's inventories are carried in the Balance Sheet at Rs. 17477.59 lacs which includes costs aggregating to Rs. 67.73 lacs (Previous year: 156.33 lacs) in contravention to the accounting principles laid down under Accounting Standard 2 (AS 2) "Valuation of Inventories" notified under the Companies (Accounting Standards) Rules, 2006. In our opinion such costs, do not directly or indirectly, relate to bringing the inventories to their present location and condition. Had the company followed the principles of cost as laid down in AS 2, the loss for the year ended 31st March, 2016 would have been higher by Rs. 67.73 lacs (Previous year: 156.33).*
- b. *As more detailed in Note 33 of the financial statements, no provision has been made for Navi Mumbai Municipal Cess amounting to Rs. 4.17 lacs (Previous year: Nil) leviable under Bombay Provincial Municipal Corporation [Cess on Entry Goods] Rules, 1996 which is in contravention to the accounting principles laid down under Accounting Standard 29 (AS 29) "Provisions, contingent liabilities and contingent assets" notified under the Companies (Accounting Standards) Rules, 2006.*

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 the Basis of Qualified Opinion paragraph above*, 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 at 31st March, 2016 and its loss and its 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, 2016 ('the Order') issues by the Central Government of India in term of sub-section (11) of Section 143 of the Act, we give in the Annexure A, a statement on the matter specified in the 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 purposes of our audit;
 - 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 reports on accounts of the branch offices of the Company audited U/s 143(8) of the Act by branch auditors have been sent to us and have been properly dealt with by us preparing this report.
 - d) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account and with the returns received from the branches not visited by us.

- e) 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) Rules, 2014.
- f) On the basis of the written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
- g) 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 B"; and
- h) 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) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigation which would impact its financial position.
 - i. The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - ii. There was no amount which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Rohira Mehta & Associates
Chartered Accountants
Firm Registration No. 118777W



Nilesh Chhedra
Partner
Membership No. 124810



Place: Mumbai

Date: 29 DEC 2016

Annexure A to Independent Auditors' Report

The Annexure referred to in Independent Auditor's Report to the members of the Company on the Standalone financial statements for the year ended 31st March, 2016

1. (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) According to the information and explanation provided to us, all the fixed assets have been physically verified by the management during the year and we are further informed that no material discrepancy has been noticed by the management on such verification. In our opinion, the frequency of physical verification of fixed assets is reasonable having regard to the size of the company and nature of its fixed assets.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no immovable properties are held as fixed assets by the Company. Hence clause (i) (c) of paragraph 3 of Companies (Auditor's Report) Order, 2016 is not applicable.
2. *Since the company has not maintained stock register, we are unable to comment on clause (ii) of paragraph 3 of Companies (Auditor's Report) Order, 2016. (Refer Note 34 of Notes forming part of accounts).*
3. The Company has granted unsecured loans to 2 bodies corporate covered in the register maintained under section 189 of the Act.
 - (a) In our opinion, the rate of interest and other terms and conditions on which the loans had been granted to the bodies corporate listed in the register maintained under Section 189 of the Act were not, prima facie, prejudicial to the interest of the Company.
 - (b) In case of the loan granted to the bodies corporate listed in the register maintained under section 189 of the Act, the borrower have been regular in payment of principal and interest as stipulated.
 - (c) There is no overdue amount in respect of loan granted to a body corporate listed in register maintained under section 189 of the Act.
4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
5. The company has not accepted any deposits from the public.
6. The Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act, for any of the product or services rendered by the company
7. (a) According to the information and explanation given to us and the records examined by us the company is regular in depositing with the appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise and other statutory dues where ever applicable with appropriate authorities other than the dues mentioned below.

Sl. No.	Name of the Statue	Period	Amount
1	Navi Mumbai Cess	2009 - 2010	4,65,906
		2010 - 2011	5,93,149
		2011 - 2012	32,576
		2013 - 2014	1,480
		2015 - 2016	6,47,010
2	Maharashtra Value Added Tax Act, 2002	2010 - 2011	25,08,416

- (b) According to information and explanation given to us and the records of the company, there are no dues outstanding of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess on account of any dispute.
8. In our opinion, the company is regular in repayment of dues to the financial institution and bank. Further, there are no dues repayable to the debenture holders during the year.
 9. According to information and explanation given to us the Company did not raise any money by way of initial public offer. *The term loan raised during the year has been temporary utilized for the purpose other than those for which they were obtained.*
 10. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
 11. According to the information and explanations given to us, Section 197 read with Schedule V to The Companies Act, 2013 is not applicable to company. Thus, paragraph 3(xi) of the Order is not applicable to the Company.
 12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
 13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
 14. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
 15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
 16. In our opinion, The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 Therefore, the provisions of clause 3(xvi) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.

For Rohira Mehta & Associates
Chartered Accountants

Firm Registration No. 118777W


Niles Chheda
Partner
Membership No. 124810



Place: Mumbai

Date: 29 DEC 2016

Annexure B to Independent Auditors' Report

Referred to in paragraph (g) of the Report on Other Legal and Regulatory Requirements of the Independent Auditors' Report of even date to the members of Merino Shelters Private Limited on the standalone financial statements for the year ended March 31, 2016.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

We have audited the internal financial controls over financial reporting of Man Industries (India) Limited ("the Company") as of March 31, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Merino Shelters Private Limited

Balance Sheet as at 31st March, 2016

	Note	As at 31 March 2016	As at 31 March 2015
Equity and liabilities			
Shareholders' funds			
Share capital	3	1,87,890	1,87,890
Reserves and surplus	4	39,33,23,871	39,50,17,162
Non-current liabilities			
Long-term borrowings	5	1,50,06,10,345	1,18,89,31,361
Other long term liabilities	6	2,84,948	1,49,328
Long-term provisions	7	13,93,043	3,92,659
Current liabilities			
Trade payables	8	69,73,987	89,00,255
Other current liabilities	9	23,13,04,156	4,73,46,625
Short-term provisions	10	48,765	8,151
Total		2,13,41,27,005	1,64,09,33,431
Assets			
Non-current assets			
Fixed assets			
Tangible assets	11	59,66,710	67,43,487
Intangible assets	11	48,688	35,893
Capital Work in Progress	11	25,58,925	-
Non-current investments	12	1,69,86,275	1,69,86,275
Deferred tax assets (net)	13	76,58,359	58,73,716
Long term loans and advances	14	6,76,320	94,70,000
Other non-current assets	15	-	77,86,069
Current assets			
Inventories	16	1,74,77,59,267	1,38,39,88,151
Trade receivables	17	-	3,69,075
Cash and bank balances	18	2,75,383	(11,54,038)
Short-term loans and advances	19	27,78,18,865	21,07,58,317
Other current assets	20	7,43,78,213	76,486
Total		2,13,41,27,005	1,64,09,33,431

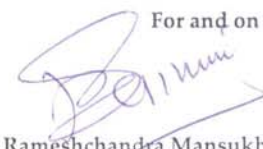
Notes 1 to 36 form an integral part of these financial statements


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

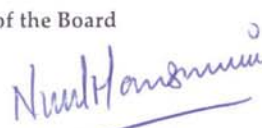
For Rohira Mehta & Associates
Firm Registration Number: 118777 W
Chartered Accountants

Nilesch D. Chheda
Partner
Membership No.: 124810

Place : Mumbai
Date : 29 DEC 2016

For and on behalf of the Board

Rameshchandra Mansukhani
Director


Pramod Tandon
Director
Place : Mumbai
Date : 29 DEC 2016


Nikhil Mansukhani
Director




Merino Shelters Private Limited

Statement of Profit and Loss for the year ended 31st March, 2016

	Note	Year Ended 31 March 2016	Year Ended 31 March 2015
Income			
Other income	21	16,30,85,726	54,89,383
Total income		16,30,85,726	54,89,383
Expenses			
Cost of construction	22	-	-
Employee benefit expenses	23	1,14,64,409	49,74,787
Finance cost	24	14,34,28,248	2,45,727
Depreciation and amortization expenses	25	10,20,428	7,33,122
Other expenses	26	1,06,50,575	38,73,664
Prior Period Items		-	-
Total expenses		16,65,63,660	98,27,300
Profit / (Loss) before tax		(34,77,934)	(43,37,917)
Tax Expenses			
Deferred tax	13	(17,84,643)	(58,73,716)
Current tax		-	-
Net profit/ (loss) for the period		(16,93,291)	15,35,799
Earning Per Equity Shares			
Basic and diluted		(90)	82

Notes 1 to 36 form an integral part of these financial statements


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

For Rohira Mehta & Associates
Firm Registration Number : 118777 W
Chartered Accountants

Nilesh D. Chheda
Partner
Membership No. : 124810



Place : Mumbai
Date : 29 DEC 2016

For and on behalf of the Board


Rameshchandra Mansukhani
Director


Nikhil Mansukhani
Director


Pramod Tandon
Director
Place : Mumbai
Date : 29 DEC 2016



MERINO SHELTERS PRIVATE LIMITED

Cash Flow Statement for the year ended 31st March, 2016

	Year Ended 31 March 2016	Year ended 31 March 2015
Cash flow from operating activities		
Loss before tax	(34,77,934)	(43,37,917)
Non - cash adjustment to reconcile profit before tax to net cash flow		
Depreciation/amortization on continuing operation	10,20,428	7,33,122
Loss on sale of fixed assets	-	13,170
Interest expense	2,83,91,781	2,33,245
Interest income	(16,18,25,184)	(2,13,829)
Rent income	(1,80,000)	(1,80,000)
Operating profit before working capital changes	(13,60,70,909)	(37,52,209)
Changes in working capital :		
Adjustments for increase / (decrease) in operating liabilities		
Increase/(decrease) in trade payables	(19,26,268)	89,00,255
Increase/(decrease) in other current liabilities	18,39,57,531	(17,35,900)
Increase/(decrease) in other long - term liabilities	1,35,620	(18,35,30,898)
Increase/(decrease) in long - term provisions	10,00,384	(1,25,545)
Increase/(decrease) in short - term provisions	40,614	8,151
Adjustments for (increase) / decrease in operating assets		
Decrease/(increase) in inventories	(36,37,71,116)	(19,53,11,966)
Decrease/(increase) in Sundry Debtors	3,69,075	(3,69,075)
Decrease/(increase) in long - term loans and advances	87,93,680	50,00,000
Decrease/(increase) in short - term loans and advances	(6,70,60,548)	(20,81,68,876)
Decrease/(increase) in other current assets	(7,43,01,727)	9,02,23,514
Decrease/(increase) in other non - current assets	77,86,069	-
	(30,49,76,686)	(48,51,10,340)
Cash generated from/(used in) operations	(44,10,47,595)	(48,88,62,549)
Direct Taxes Paid	-	-
Net cash flow from/(used in) operating activities (A)	(44,10,47,595)	(48,88,62,549)
Cash flow from investing activities		
Interest received	16,18,25,184	2,13,829
Rent received	1,80,000	1,80,000
Fixed asset purchased	(28,15,371)	(72,88,855)
Fixed asset sales	-	3,51,500
Net cash flow from/(used in) investing activities (B)	15,91,89,813	(65,43,526)
Cash flow from financing activities		
Proceeds from issue of equity shares	-	-
Proceeds from long - term borrowings	31,16,78,984	49,06,33,806
Purchase of Mutual Fund	-	-
Interest paid	(2,83,91,781)	(2,33,245)
Net cash flow from/(used in) financing activities (C)	28,32,87,203	49,04,00,561

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MERINO SHELTERS PRIVATE LIMITED

Cash Flow Statement for the year ended 31st March, 2016

	Year Ended 31 March 2016	Year ended 31 March 2015
Net Increase/decrease in cash and cash equivalents (A+B+C)	14,29,421	(50,05,514)
Cash and cash equivalents at the beginning of the year	(11,54,038)	38,51,475
	<u>2,75,383</u>	<u>(11,54,039)</u>
Components of cash and cash equivalents		
Cash on hand	52,959	42,251
With banks on current account	2,22,424	(11,96,289)
Total cash and cash equivalents	<u>2,75,383</u>	<u>(11,54,038)</u>

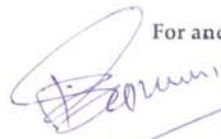
As per our report of the even date


For Rohira Mehta & Associates
Firm Registration Number, 118777 W
Chartered Accountants

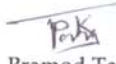
Nilesh D. Chheda
Partner
Membership No. : 124810



For and on behalf of the Board


Rameshchandra Mansukhani
Director


Nikhil Mansukhani
Director


Pramod Tandon
Director
Place : Mumbai
Date :

Place : Mumbai
Date :



1 Background and nature of operations

Merino Shelters Private Limited, (the 'Company') was incorporated in India on August 09, 2005 as a private limited company. The Company is engaged primarily in the business of real estate development for commercial and residential purposes.

2 Significant accounting policies

a) Basis of accounting and preparation of financial statements

The financial statements which have been prepared under the historical cost convention on the accrual basis of accounting, are in accordance with the applicable requirements of the Companies Act, 2013 (the 'Act') and comply in all material aspects with the Accounting Standards prescribed by the Central Government, in accordance with the Companies (Accounting Standards) Rules, 2006, to the extent applicable. The accounting policies have been consistently applied by the Company and are consistent with those used in previous year.

b) Use of estimates

The preparation of the financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities as at the date of financial statements and the reported amounts of revenues and expenses during the reporting year. Key estimates include estimate of useful lives of investment properties, income taxes, recognition of revenue and future obligations. Although these estimates are based upon management's knowledge of current events and actions, actual results could differ from those estimates. Any revisions to accounting estimates are recognized prospectively in the current and future periods.

c) Inventories

Inventories consist of land and properties under construction, which are valued as under :

Land other than area considered for construction properties represent land acquired for future development and construction, and is stated at cost including the cost of land, the related costs of acquisition, borrowing cost and other costs incurred to get the properties ready for their intended use.

Constructed properties includes the cost of land (including development rights and land under agreements to purchase), internal development costs, external development charges, construction costs, development/construction materials, and is valued at cost or estimated cost, as applicable.

Construction work in progress is valued at cost or net realizable value.

The company has included certain items of costs aggregating to Rs. 67.73 lacs for valuation of inventories in contravention to the accounting principles laid down under Accounting Standard 2 (AS 2) "Valuation of Inventories". Had the concern followed principles of costs as laid down under AS 2, profit for the year would have been lower by Rs. 67.73 lacs, balance in inventories as at 31 March 2016 would have been lower by Rs. 67.73 lacs and the reserves would have been lower by Rs. 67.73 lacs.



d) Revenue recognition

Construction contracts

The Company follows the percentage of completion method of accounting for revenue recognition as per AS- 7 ("Construction Contract") and recognizes the revenue in proportion to the actual cost incurred as against the total estimated cost of the project under execution with the Company. As the project progresses, estimated cost are revised based on the current cost indices and other information available to the Company.

Real estate development

Revenue from constructed properties is recognized on the "percentage of completion method" as suggested by Guidance Notes issued by Institute of Chartered Accountants of India. Total sale consideration as per the agreements to sell constructed properties entered into is recognized as revenue based on the percentage of actual project costs incurred thereon to total estimated project cost, subject to such actual cost incurred being 25 per cent or more of the total estimated project cost. Project cost includes estimated construction and development cost of such properties (excluding cost of land/ development rights). The estimates of the saleable area and costs are reviewed periodically and effect of any changes in such estimates is recognised in the period such changes are determined.

Sale of land and plots (including development rights) is recognized in the financial year in which the agreement to sell is executed. Where the Company has any remaining substantial obligations as per the agreements; revenue is recognized on the percentage of completion method of accounting, as per above.

Interest income is recognized on time proportion basis taking into the amount outstanding and the rate applicable.

e) Fixed assets and depreciation

Fixed assets

Tangible assets

Fixed assets are stated at cost less accumulated depreciation and accumulated impairment loss, if any. The cost include cost of acquisition including any direct attributable cost for bringing the assets to its working condition for intended use, borrowing costs if capitalization criteria are met and exclusive recoverable taxes. Any trade discounts and rebates are deducted in arriving the cost of acquisition.

Gain or losses arising from derecognizing of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the assets are derecognized.

Intangible fixed assets

Intangible assets acquired separately are measured at cost less accumulated depreciation and accumulated impairment loss, if any. The cost include cost of acquisition including any directly attributable cost for bringing the assets to its working condition for intended use, borrowing cost if capitalization criteria are met and exclusive of recoverable taxes.

Gain or losses arising from derecognizing of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the assets are derecognized.



Depreciation

Tangible assets

Consequent to the the enactment of the Companies Act, 2013 (The Act) and its applicability for accounting periods commencing from 1st April 2014, the Company has realigned the remaining useful lives of its fixed assets, evaluated based on an internal assessment supported with external technical advice (where ever applicable) in accordance with the provisions prescribed under Schedule II of the Act, in case of other assets the carrying value (net of residual value) is being depreciated over the remaining useful lives on the basis of straight - line method. The Company has used following useful life to provide depreciation on its fixed assets :

Computer Hardware	3 years
Servers and networks	6 years
Office Equipment	5 years
Furniture and fittings	10 years

Intangible fixed assets

Intangible assets are amortized by straight line method over the estimated useful life of such assets. The useful life is estimated based on the evaluation of future economic benefits expected of such assets. The amortization period and amortization method are reviewed at least at each financial year. if the expected useful life of assets is significantly different from previous estimates, the amortization period is changed accordingly. The Company has written off software over the 5 years period.

f) Investments

Current investments are stated at lower of cost and fair value. Long-term investments are stated at cost and provision for diminution in their value, other than temporary, is made in the accounts. Profit/loss on sale of investments is computed with reference to the average cost of the investment.

g) Employee benefits

All short term employee benefits are accounted on discounted basis during the accounting period based on services rendered by employees.

The Company makes contribution to statutory provident fund in accordance with Employees Provident Fund and Miscellaneous Provisions Act, 1952, which are defined contribution plans and contribution paid or payable is recognised as an expense in the period in which services are rendered by the employee.

Gratuity is a post employment benefit and is in the nature of a defined benefit plan. The liability recognized in the balance sheet in respect of gratuity is the present value of the defined benefit/ obligation at the balance sheet date less the fair value of plan assets, together with adjustments for unrecognized actuarial gains or losses and past service costs. The defined benefit/ obligation are calculated at or near the balance sheet date by an independent actuary using the projected unit credit method.

Actuarial gains and losses arising from past experience and changes in actuarial assumptions are charged or credited to the Statement of Profit and Loss in the year in which such gains or losses are identified.

h) Borrowing cost

Borrowing costs attributable to the acquisition or construction of qualifying assets, as defined in AS - 16, "Borrowing Costs", are capitalized as part of the cost of qualifying assets. Other borrowing costs are expensed as incurred.



i) Earning per share

Basic earnings per share is calculated by dividing the net profit/(loss) for the year attributable to equity shareholders (after deducting preference dividends and attributable taxes) by weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit/(loss) for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

j) Taxes on income

The provision for current taxation is computed in accordance with the relevant tax regulations. Deferred tax is recognized on timing differences between the accounting and taxable income for the year and quantified using the tax rates and laws enacted or substantively enacted as at the Balance Sheet date. Deferred tax assets in respect of unabsorbed depreciation and carry forward losses under tax laws are recognized and carried forward to the extent there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realized in future. Other deferred tax assets are recognized only to the extent there is a reasonable certainty of realization in future. Such assets are reviewed at each Balance Sheet date to reassess realization.

k) Impairment of assets

The carrying amounts of the Company's assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount of the assets (or where applicable, that of the cash generating unit to which the asset belongs) is estimated as the higher of its net selling price and its value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

A previously recognized impairment loss is increased or reversed depending on changes in circumstances. However the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.

l) Provisions and contingent liabilities

A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on management estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates. Provisions are recognized in the financial statements in respect of present probable obligations, for amounts which can be reliably estimated. Contingent Liabilities are disclosed in respect of possible obligations that arise from past events, whose existence would be confirmed by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company.



3 Share capital

3.1 Authorized, issued, subscribed & paid-up share capital

	As at 31 March 2016	As at 31 March 2015
(a) Authorized share capital		
Equity share capital		
1,00,000 (Previous year 1,00,000) equity shares of Rs.10 each	10,00,000	10,00,000
(b) Issued, subscribed & paid-up share capital		
Equity share capital		
18,789 (Previous year 18,789) equity shares of Rs.10 each	1,87,890	1,87,890
Total	1,87,890	1,87,890

3.2 Shareholders holding more than 5% of paid up shares

Share holder	As at 31 March 2016		As at 31 March 2015	
	% Sharehold	'Nos.	% Shareholding	'Nos.
Man Industries (India) Limited*	100.00	18,789	100.00	18,789

3.3 Details of Holding company

Share holder	As at 31 March 2016		As at 31 March 2015	
	% Shareholdir	'Nos.	% Shareholding	'Nos.
Man Industries (India) Limited	100.00	18,789	100.00	18,789

3.4 Reconciliation of shares

	As at 31 March 2016	As at 31 March 2015
Outstanding at the beginning of the year	18,789	18,789
Outstanding at the end of the year	18,789	18,789

3.5 Aggregate number of bonus share issued and shares issued for consideration other than cash during the period of five years immediately preceding the reporting date :

The Company has not issued any bonus share nor has there been any buy back of shares during the five years immediately preceding 31 March 2015. 411 Compulsory Convertible Debentures of FV of Rs. 10 lacs each held is converted to 8,789 equity shares of Rs.10/- each FV @ Rs. 0.47 lacs share premium per share in the previous year.



4 Reserves and surplus

	As at 31 March 2016	As at 31 March 2015
Share Premium		
Balance at the beginning of the year	41,09,12,117	41,09,12,117
Balance at the end of the year	<u>41,09,12,117</u>	<u>41,09,12,117</u>
Surplus in the Statement of Profit and Loss		
Balance at the beginning of the year	(1,58,94,955)	(1,72,81,072)
Less: Adjustment in carrying cost of fixed assets	-	(1,49,682)
Add: Net profit / (loss) for the year	(16,93,291)	15,35,799
Loss available for appropriation	<u>(1,75,88,246)</u>	<u>(1,58,94,955)</u>
Appropriations	-	-
Balance at the end of the year	<u>(1,75,88,246)</u>	<u>(1,58,94,955)</u>
TOTAL RESERVES & SURPLUS	<u>39,33,23,871</u>	<u>39,50,17,162</u>

5 Long term borrowings

	As at 31 March 2016	As at 31 March 2015
Secured Loan		
From banks		
Term loan from ICICI bank (Refer Note 5.1)	37,25,853	45,67,819
From financial institutions		
Term loan from IFCI (Refer Note 5.1)	75,00,00,000	50,00,00,000
	<u>75,37,25,853</u>	<u>50,45,67,819</u>
Loan Repayable:		
Within one year	15,09,32,453	8,41,966
Beyond one year	60,27,93,400	50,37,25,853
	<u>75,37,25,853</u>	<u>50,45,67,819</u>
Less: Classified as current liabilities (Refer note 9)	<u>15,09,32,453</u>	<u>8,41,966</u>
Total Secured Loan	<u>60,27,93,400</u>	<u>50,37,25,853</u>
Unsecured Loan		
From holding company	88,08,30,670	66,82,19,233
Loan from others	1,69,86,275	1,69,86,275
Total Unsecured Loan	<u>89,78,16,945</u>	<u>68,52,05,508</u>
Total Long term borrowings	<u>1,50,06,10,345</u>	<u>1,18,89,31,361</u>

- 5.1 The company was disbursed a term loan amounting to Rs. 50 lacs by ICICI bank for purchasing a car. This loan is secured against car for a tenure of 60 months having rate of interest 10.25% per annum. The company was sanctioned a term loan of Rs. 7,500 lacs by IFCI Limited for construction of Nerul Property. This facility is secured against an exclusive charge on Nerul project, escrow receivables from Nerul project and backed by corporate guarantee of holding company i.e. Man Industries (India) Limited. The loan is repayable in 10 equated quarterly installments after a moratorium of 18 months from the date of first disbursement having rate of interest 15.50% per annum.



6 Other long term liabilities

	As at 31 March 2016	As at 31 March 2015
(a) Trade payable		
Retention money	2,84,948	1,49,328
Total	2,84,948	1,49,328

7 Long term provisions

	As at 31 March 2016	As at 31 March 2015
Provision for employee benefits		
Actuarial liability of gratuity and leave encashment	14,41,808	4,00,810
Less: Payable within one year (Refer Note 10)	48,765	8,151
Total	13,93,043	3,92,659

8 Trade payables

	As at 31 March 2016	As at 31 March 2015
Dues to others *	69,73,987	89,00,255
Total	69,73,987	89,00,255

* The Company has not initiated the process of getting confirmations from the suppliers as regards their status under The Micro, Small and Medium Enterprises (MSME) Development Act, 2006 (The "Act").

9 Other current liabilities

	As at 31 March 2016	As at 31 March 2015
Current maturities of long term debt (Refer note 5)	15,09,32,453	8,41,966
Interest accrued but not due	52,39,726	2,12,329
Others		
Outstanding Expenses	54,21,832	22,377
Advances from Customer	4,47,43,954	3,78,02,757
Duties and Taxes	1,91,86,574	60,74,303
Salary Payable	57,79,617	23,92,893
Total	23,13,04,156	4,73,46,625



10 Short term provisions

	As at 31 March 2016	As at 31 March 2015
Provision for employee benefits		
Gratuity and leave encashment (Refer Note 7)	48,765	8,151
Total	<u>48,765</u>	<u>8,151</u>

12 Non-current investments

	As at 31 March 2016	As at 31 March 2015
Investment in immovable property	1,69,86,275	1,69,86,275
Total	<u>1,69,86,275</u>	<u>1,69,86,275</u>

13 Deferred tax assets (net)

	As at 31 March 2016	As at 31 March 2015
Opening deferred tax assets	58,73,716	-
Add: Deferred tax assets		
Related to fixed assets	(1,38,575)	45,375
Adjustment in carrying cost of fixed assets	-	46,252
Others	19,23,218	57,82,088
Total	<u>76,58,359</u>	<u>58,73,716</u>

14 Long term loans and advances

	As at 31 March 2016	As at 31 March 2015
(Unsecured, considered good unless otherwise stated)		
Security deposits	6,76,320	4,70,000
(Unsecured, considered doubtful)		
Loan to other	-	90,00,000
Total	<u>6,76,320</u>	<u>94,70,000</u>

15 Other non-current assets

	As at 31 March 2016	As at 31 March 2015
(Unsecured, considered doubtful)		
Interest receivable *	-	77,86,069
Total	<u>-</u>	<u>77,86,069</u>

* Interest receivable is consider as doubtful and not recovered since F.Y.2012-13.



16 Inventories

	As at 31 March 2016	As at 31 March 2015
(At cost or net realizable value, whichever is less)		
Construction work in progress (Refer Note 22)	1,74,77,59,267	1,38,39,88,151
Total	<u>1,74,77,59,267</u>	<u>1,38,39,88,151</u>

17 Trade receivables

	As at 31 March 2016	As at 31 March 2015
(Unsecured, considered good unless otherwise stated)		
Others	-	3,69,075
Total	<u>-</u>	<u>3,69,075</u>

18 Cash and bank balances

	As at 31 March 2016	As at 31 March 2015
Cash in hand	52,959	42,251
Balance with schedule banks in current account	2,22,424	(11,96,289)
Total	<u>2,75,383</u>	<u>(11,54,038)</u>

19 Short-term loans and advances

	As at 31 March 2016	As at 31 March 2015
(Unsecured, considered good unless otherwise stated)		
Inter corporate deposit *	19,94,28,480	7,00,00,000
Balance with government authorities	2,28,85,293	1,90,05,039
Others		
Rent Receivable	9,00,000	7,20,000
Advances To Staff	12,435	54,500
Compensation Receivable - LCPL	-	10,00,000
Advances to Sundry Creditors	5,45,92,657	11,99,78,778
Total	<u>27,78,18,865</u>	<u>21,07,58,317</u>

* Includes ICD advanced to relate the parties (Refer Note. 29.2)



20 Other current assets

	As at 31 March 2016	As at 31 March 2015
Interest accrued due *	7,43,39,708	28,480
Prepaid expenses	38,505	48,006
Total	<u>7,43,78,213</u>	<u>76,486</u>

* Includes receivable from related party (Refer Note. 29.2)

21 Other income

	Year Ended 31 March 2016	Year Ended 31 March 2015
Interest income #	16,18,25,184	2,13,829
Rent income	1,80,000	1,80,000
Compensation	-	10,00,000
Sundry balances written back	1,00,000	40,91,854
Miscellaneous income	84,026	3,700
Dividend Income	8,96,516	-
Total	<u>16,30,85,726</u>	<u>54,89,383</u>

Includes Income from related party (Note No. 29.2)

22 Cost of construction

	Year Ended 31 March 2016	Year Ended 31 March 2015
Opening Work in Progress	1,38,39,88,151	1,18,86,76,185
Add :		
Site, construction & labour expenses	15,50,64,565	12,83,78,291
Administrative expenses	67,73,791	1,56,33,387
Finance expenses	17,30,31,854	2,61,88,291
Legal & professional fees	82,99,370	1,60,66,253
Employee cost	2,06,01,536	90,45,744
Cost incurred during the year	<u>36,37,71,116</u>	<u>19,53,11,966</u>
Total cost of construction as at year end	1,74,77,59,267	1,38,39,88,151
Less: Transfer of cost during the year		
Cost transferred to Statement of Profit and Loss	-	-
Closing Work in Progress (Refer Note 16)	<u>1,74,77,59,267</u>	<u>1,38,39,88,151</u>

23 Employee benefit expenses

	Year Ended 31 March 2016	Year Ended 31 March 2015
Staff welfare	79,022	14,231
Salary to staff	1,13,85,387	49,60,556
Total	<u>1,14,64,409</u>	<u>49,74,787</u>



24 Finance cost

	Year Ended 31 March 2016	Year Ended 31 March 2015
Interest expense		
Interest on secured loan	2,83,91,781	2,33,245
Interest on Unsecured loan	11,50,26,230	-
Other borrowing cost		
Bank charges	10,237	12,482
Total	<u>14,34,28,248</u>	<u>2,45,727</u>

25 Depreciation and amortization expenses

	Year Ended 31 March 2016	Year Ended 31 March 2015
Depreciation on tangible assets (Refer note 11)	9,92,808	7,15,889
Depreciation on intangible assets (Refer note 11)	27,620	17,233
Total	<u>10,20,428</u>	<u>7,33,122</u>

26 Other expenses

	Year Ended 31 March 2016	Year Ended 31 March 2015
Auditors' remuneration	3,00,000	3,00,000
Administrative expenses	17,02,105	21,68,114
Interest expense	8,59,369	13,99,950
Rates and taxes	3,032	5,600
Bad-Debts/Sundry Balance W/off.	77,86,069	
Total	<u>1,06,50,575</u>	<u>38,73,664</u>

27 Additional information pursuant to the provisions of Part II of Schedule III to the Companies Act, 2013, as

27.1 Payments to auditors

	Year Ended 31 March 2016	Year Ended 31 March 2015
As Auditor		
Statutory audit	3,00,000	3,00,000
Total	<u>3,00,000</u>	<u>3,00,000</u>

28 Segmental reporting

The Company is primarily engaged in business of real estate development, which as per Accounting Standard - 17 on "Segment Reporting" notified pursuant to the Companies (Accounting Standard) Rules, 2006 issued by the Central Government in exercise of the powers conferred under sub section (I) (a) of Section 642 of the Companies Act, 1956 is considered to be the only reportable segment. The Company is primarily operating in India which is considered as a single geographical segment.



29 Related party disclosures

29.1 Names of related parties and description of relationship :

Relationship	Name of the related party
Holding Company	Man Industries (India) Limited
Enterprises controlled or significantly influenced by key managerial personnel	Limitless Contracting Private Limited Man Global Limited Man Realty Limited

29.2 Details of transactions :

	Year Ended 31 March 2016	Year Ended 31 March 2015
Holding Company		
Man Industries (India) Limited		
Inter corporate deposit taken (net of receipts/payments)	2126,11,437	5675,19,233.00
Interest paid	2056,07,397	208,38,292
Fixed assets sold	-	3,69,075
Enterprise controlled by key management personnel		
Limitless Contracting Private Limited		
Advances Given / (Received)	50,00,000	100,00,000
Compensation received	-	10,00,000
Inter corporate deposit Given (net of receipts/payments)	31,28,480	700,00,000
Interest received	72,75,598	31,644
Labour Contract Charges	718,50,570	-
Enterprise controlled by key management personnel		
Man Realty Limited		
Inter corporate deposit Given (net of receipts/payments)	1263,00,000	-
Interest received	1545,49,586	-

29.3 Details of outstanding to related parties as on 31st Mar, 2016

	As at 31 March 2016	As at 31 March 2015
Holding Company		
Man Industries (India) Limited		
Inter corporate deposit taken	8808,30,670	6682,19,233
Fixed assets sold	-	3,69,075
Corporate Guarantee	7500,00,000	7500,00,000
Enterprise controlled by key management personnel		
Limitless Contracting Pvt. Ltd.		
Advances given	331,49,430	1000,00,000
Compensation receivable	-	10,00,000
Inter corporate deposit given	731,28,480	700,00,000
Interest receivable	72,53,771	28,480
Man Realty Ltd.		
Inter corporate deposit given	1263,00,000	-
Interest Receivable	670,85,937	-



30 Earning per share

	As at 31 March 2016	As at 31 March 2015
a) Total earnings (basic and diluted)		
Profit attributable to equity shareholders including prior period items (Rs.)	(16,93,291)	15,35,799
b) Computation of number of shares		
Basic and diluted (Weighted average number of shares)	18,789	18,789
c) Nominal value of shares (Rs.)	10	10
d) Earnings per share (basic and diluted)		
Basic and diluted	(90.12)	81.74

31 Employee Defined Benefits : Defined benefit plans as per Actuarial valuation on 31st Mar, 2016

a) Expense recognized in the Statement of Profit and Loss for the year ended 31st Mar, 2016

	As at 31 March 2016	As at 31 March 2015
Current service cost	2,81,690	1,44,081
Interest	27,006	41,830
Expected return on plan assets	-	-
Actuarial (gain)/loss	3,08,070	(2,95,944)
Amount recognized in the Statement of Profit and Loss	6,16,766	(1,10,033)

b) Net (asset) / liability recognised in the Balance Sheet as at 31st Mar, 2016

	As at 31 March 2016	As at 31 March 2015
Present value of defined benefit obligation as at	9,10,265	3,39,274
Fair value of plan assets as at	-	-
Funded status [surplus/(deficit)]	9,10,265	3,39,274
Net (asset)/liability as at	9,10,265	3,39,274

c) Change in the obligation during the year ended 31st Mar, 2016

	As at 31 March 2016	As at 31 March 2015
Present value of defined benefit obligation as at the beginning of the year	3,39,274	4,49,307
Current service cost	2,81,690	1,44,081
Interest cost	27,006	41,830
Benefit payments	(45,775)	-
Actuarial (gain)/loss	3,08,070	(2,95,944)
Present value of defined benefit obligation as at the end of the year	9,10,265	3,39,274



e) Actuarial assumptions

	As at 31 March 2016	As at 31 March 2015
Discount rate	0.08	0.08
Expected rate of return on plan assets	-	-
Salary Escalation	0.07	0.07
Attrition rate	0.02	0.02

The Company operates gratuity plan wherein every employee is entitled to the benefit equivalent to fifteen days salary last drawn for each completed year of service. The same is payable on termination of service, or retirement, which ever is earlier. The benefits vests after five year of continuous service.

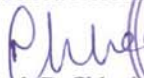
- 32 The work on residential buiding has been completed to the extent of 65%. However, no revenue has been recognised by the Company since the saleable project area secured by contracts or agreements with buyers has not exceeded 25% as stated in Guidance Note on Accounting for Real Estate Transactions issued by Institute of Chartered Accountants of India.
- 33 The company has not provided for liability of Navi Mumbai Municipal Cess amounting to Rs. 4.17 lacs in the books leviable under the provisions of Bombay Provincial Municipal Corporation Act, 1949 (Amended) and the Bombay Provincial Municipal Corporation [cess on entry goods] Rules, 1996, which leviable on entry of goods into the area of this corporation for the purpose of consumption, use or sale therein. which is in contravention to AS 29 : Provisions, Contingent Liabilities and Contingent Assets issued by Institute of Chartered Accountants of India.
- 34 The Company has not maintained stock register, information and records relating to sales, issue and consumption of materials for construction and sample flat hence, we are unable to verify and comment on the same.
- 35 In the opinion of the Board of Directors, current assets, loans and advances have a value on realization in the ordinary course of business at least equal to the amounts at which they are stated and provision for all known liabilities have been made in the accounts.
- 36 These financial statements have been prepared in the format prescribed by the schedule III to the Companies Act, 2013. previous year figures have been recast/restated to confirm to current years presentation.

As per our report of the even date

For Rohira Mehta & Associates

Firm Registration Number: 113777 W

Chartered Accountants

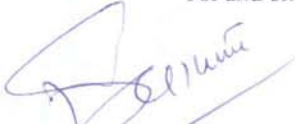

Niles D. Chheda
Partner


Membership No. : 124810


Place : Mumbai

Date : 29 DEC 2016

For and on behalf of the Board


Rameshchandra Mansukhani
Director


Nikhil Mansukhani
Director


Pramod Tandon
Director
Place : Mumbai
Date : 29 DEC 2016



11 Fixed assets - Tangible and Intangible Assets

Particulars	Computers	Furniture & Fixtures	Office Equipments	Computer Software	Motor Car	Capital Work In Progress	Total
Cost							
As at April 1, 2012	19,43,814	84,150	2,41,889	54,54,464	-	-	77,24,317.00
Addition	-	-	-	-	-	-	-
Disposals / Deletion	-	-	3,000	-	-	-	3,000.00
As at April 1, 2013	19,43,814.00	84,150.00	2,38,889.00	54,54,464.00	-	-	77,21,317.00
Additions	-	-	-	-	-	-	-
Disposals / Deletion	-	-	-	52,89,010.00	-	-	52,89,010.00
As at March 31, 2014	19,43,814.00	84,150.00	2,38,889.00	1,65,454.00	-	-	24,32,307.00
Additions	-	1,04,000.00	-	-	71,84,855.00	-	72,88,855.00
Disposals / Deletion	-	-	-	-	3,80,000.00	-	3,80,000.00
As at March 31, 2015	19,43,814.00	1,88,150.00	2,38,889.00	1,65,454.00	68,04,855.00	-	93,41,162.00
Additions	-	24,750.00	1,91,281.00	40,415.00	-	25,58,925.00	28,15,371.00
Disposals / Deletion	-	-	-	-	-	-	-
As at March 31, 2016	19,43,814.00	2,12,900.00	4,30,170.00	2,05,869.00	68,04,855.00	25,58,925.00	1,21,56,533.00
Accumulated depreciation							
As at April 1, 2012	8,51,139.00	16,213.00	46,546.00	29,53,720.00	-	-	38,67,618.00
Depreciation for the year	3,15,092.00	5,327.00	12,122.00	10,90,893.00	-	-	14,23,434.00
As at April 1, 2013	11,66,231.00	21,540.00	58,668.00	40,44,613.00	-	-	52,91,052.00
Depreciation for the year	3,15,092.00	5,327.00	15,122.00	10,90,893.00	-	-	14,26,434.00
Adjustment on sale / transfer	-	-	-	50,23,178.00	-	-	50,23,178.00
As at March 31, 2014	14,81,323.00	26,867.00	73,790.00	1,12,328.00	-	-	16,94,308.00
Depreciation for the year	2,67,163.00	12,358.00	21,729.00	17,233.00	4,14,639.00	-	7,33,122.00
Adjustment in carrying cost	20,480.00	-	1,29,202.00	-	-	-	1,49,682.00
Adjustment on sale / transfer	-	-	-	-	15,330.00	-	15,330.00
As at March 31, 2015	17,68,966.00	39,225.00	2,24,721.00	1,29,561.00	3,99,309.00	-	25,61,782.00
Depreciation for the year	78,061.00	25,385.00	22,890.00	27,620.00	8,66,472.00	-	10,20,428.00
Adjustment in carrying cost	-	-	-	-	-	-	-
Adjustment on sale / transfer	-	-	-	-	-	-	-
As at March 31, 2016	18,47,027.00	64,610.00	2,47,611.00	1,57,181.00	12,65,781.00	-	35,82,210.00
Net Block							
As at March 31, 2014	4,62,491.00	57,283.00	1,65,099.00	53,126.00	-	-	7,37,999.00
As at March 31, 2015	1,74,848.00	1,48,925.00	14,168.00	35,893.00	64,05,546.00	-	67,79,380.00
As at March 31, 2016	96,787.00	1,48,290.00	1,82,559.00	48,688.00	55,39,074.00	25,58,925.00	85,74,323.00

