

65th
Annual Report
2014-2015



Tirath Ram Ahuja Pvt. Ltd.

ENGINEERS & CONTRACTORS

Pioneers in construction since 1950

Tirath Ram Ahuja Private Limited

BOARD OF DIRECTORS

Mrs. Sunita Ahuja	- Director
Mr. Arun Ahuja	- Director
Mr. Ramesh C. Sawhney	- Director

BANKERS

CANARA BANK
Maharani Bagh,
New Delhi – 110014.

AUDITORS

M/s KHANNA & ANNADHANAM
Chartered Accountants, New Delhi.

REGISTERED OFFICE

11, Friends Colony West,
New Delhi – 110065.

NOTICE OF THE ANNUAL GENERAL MEETING

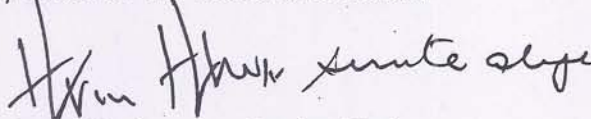
Notice is hereby given that the 65th Annual General Meeting of TIRATH RAM AHUJA PRIVATE LIMITED will be held at the Registered Office of the Company at 11-Friends Colony, New Delhi-110065, on Thursday the 24th day of September, 2015 at 10.30 A.M to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Audited Financial Statements for the financial year ended 31st March, 2015, together with the Report of Board of Directors and Auditors thereon.
2. To ratify the appointment of Khanna & Annadhanam, Chartered Accountants, Statutory Auditors of the Company, and to fix their remuneration and to pass the following resolution as an Ordinary Resolution thereof:

“Resolved that, pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder and pursuant to the resolution passed by the members at the Annual general Meeting held on 30th September, 2014, the appointment of Khanna & Annadhanam, Chartered Accountants (Firm Registration no.001297N), as the statutory auditors of the Company to hold office till the conclusion of the 65th Annual General Meeting, be and is hereby ratified at a remuneration to be fixed by the Board of Directors; plus service tax payable thereon and reimbursement of travelling and other incidental expenses, if any, incurred by them in connection with the audit”

By Order of the Board of Directors



Arun Ahuja
(Director)

DIN:00267978

Sunita Ahuja
(Director)

DIN:02485425

Dated: 1st September, 2015

Place: New Delhi.

NOTES

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF / HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent (10%), of the total share capital of the Company carrying voting rights may appoint a single person as proxy, however, such person shall not act as proxy for any other person or shareholder.
2. The Audited Financial Statement for the year ended 31st March, 2015 together with the Auditors` and the Directors` Report thereon are enclosed.
3. Statutory Registers, Memorandum and Article of Association and all documents referred to in the accompanying Notice and the explanatory statement shall be open for inspection at the registered office of the Company during normal business hours (9.30 A.M. to 6.00 P.M.) on all working days except Saturdays and Sundays, up to the conclusion of Annual General Meeting of the Company.
4. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send to the Company, a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
5. A member desirous of getting any information on the accounts or operations of the company is requested to forward his/her queries to the Company at least seven days prior to the meeting, so that the required information can be made available at the meeting.

Form No. MGT-11

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s):.....

Registered Address:.....

E. mail id :

Folio No. :

I/We, being the member (s) ofshares of the above named company, hereby appoint

1. Name:

Address:.....

E-mail Id :

Signature or failing him

.....

2. Name:

Address:.....

E-mail Id :.....

Signature or failing him
.....

3. Name:

Address:.....

E-mail Id :.....

Signature or failing him
.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 65th Annual General Meeting of the Company being held on Thursday the 24th day of September, 2015 at 11.00 A.M, at the Registered Office of the Company at 11-Friends Colony, New Delhi-110065, and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution	For	Against
1.	Adoption of Annual Accounts		
2.	Rectification of appointment Statutory Auditors and fixing their remuneration		

Signature of shareholder

Re. 1/-
Revenue
Stamp

Signature of Proxy holder(s)

Signed this..... day of..... 2015

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

ATTENDANCE SLIP

TIRATH RAM AHUJA PRIVATE LIMITED

FOLIO No. _____

No. of Equity Shares held _____

I certify that I am a registered Member/Proxy of the registered Member of the Company, I hereby record my presence at the 65th Annual General Meeting of the Company being held on Thursday the 24th day of September, 2015 at 11.00 A.M, at the Registered Office of the Company at 11-Friends Colony, New Delhi-110065,

Member's/Proxy's name in BLOCK LETTERS

Member's/Proxy's Signature

Note : Please fill in this attendance slip and hand over at the entrance of the Meeting Hall.

Directors' Report

To,

The Members,

Your Directors have pleasure in presenting their 65th Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2015.

1. **Financial results and brief description of the Company's working during the year/state of company's affairs**

	(in Lacs)	
	<u>2014-2015</u>	<u>2013-2014</u>
<u>Revenue</u>		
Profit/(loss) before extra ordinary items and taxation	(160.16)	165.03
Exceptional / Extra ordinary items (Net)	—	—
Net Profit/(loss) before taxation	(160.16)	165.03
Taxation: Current Tax (Including Wealth Tax)	(0.15)	(60.00)
MAT Credit Entitlement	—	—
Deferred tax	—	—
Profit/(loss) after Taxation	(160.31)	105.03

2. **Dividend**

Your Directors do not recommend any dividend for the year under review.

3. **Reserves**

During the financial year ended 2014-2015, no amount was transferred to the General Reserve of the Company.

4. **Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report**

There have been no Material changes that have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.



5. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future –

The going concern status of the Company is not adversely impacted in any manner by the orders passed by the regulators as these have been vehemently contested in the appropriate forums.

6. Risk Management Policy

The Company has in place mechanisms to inform the Board members about the risk assessment and minimization procedures and periodical review by the Board is being done to ensure that management controls risk through means of properly defined framework.

7. Details of Subsidiary/Joint Ventures/Associate Companies and Performance and financial position of each of the subsidiaries, associates and joint venture companies included in the consolidated financial statement.

The Company does not have any subsidiary, associate or joint venture company.

8. Deposits

Your Company has not accepted any deposit within the meaning of Section 73 of the Companies Act, 2013 and the Rules made there under.

9. Statutory Auditors

The Statutory Auditors of the Company M/s Khanna & Annadhanam, Chartered Accountants, New Delhi (Reg. No. FRN 001297N) were appointed in the Annual General Meeting of the Company held on 30th September, 2014 as statutory auditors of the company till conclusion of Annual General Meeting held in calendar year 2015 subject to the ratification by the Members at every Annual General Meeting. The Auditors have confirmed their eligibility for ratification of their appointment for the financial year 2015-2016.

Your Directors recommend ratification of appointment of M/s Khanna & Annadhanam as Statutory Auditors of the Company for the financial year 2015-2016 on the remuneration to be fixed by the Board of Directors, plus service tax payable thereon and reimbursement of travelling and other incidental expenses, if any, incurred by them in connection with the audit.

10. Auditors' Report

The Report of the Statutory Auditors on the Annual Accounts of your Company for the financial year 2014-15 forms part of the Annual Report and is self-explanatory.

11. Share Capital

There is no change in the Share Capital of the Company during the Financial Year 2014-2015



12. **Extract of the annual return**

The extract of the annual return in Form No. MGT – 9 is annexed hereto and marked as Annexure –A.

13. **Conservation of energy, technology absorption & Foreign exchange**

The requirement of disclosure of particulars with respect to conservation of energy as prescribed in Section 134(3)(m) of the Companies Act, 2013 read with the Rules made there under are mentioned in Annexure B to the Directors Report.

14. **Corporate Social Responsibility (CSR)**

The Provisions of Corporate Social Responsibility (CSR) are presently not applicable to the Company.

15. **Directors:**

A) **Changes in Directors and Key Managerial Personnel**

There is no change in Directors during the financial year 2014-2015.

B) **Declaration by an Independent Director(s) and re- appointment, if any**

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

C) **Formal Annual Evaluation**

Formal annual evaluation as per Section 134(3) (p) is not applicable to our Company.

16. **Particulars of Employees:**

There is no employee covered under the provisions contained in Rule 5(2) and rule 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 except Directors of the company, who have drawn a cumulative salary of Rs.35,70,000/-during the period under review.

The details of employees are annexed hereto and marked as Annexure-C.

17. **Number of meetings of the Board of Directors & Sitting Fee**

Details as per Section 173 of Companies Act, 2013 and the Rules made there under, regarding the number of Meetings of the Board and Committees held during the financial year ended March 31, 2015 are as follows:

Board Meeting	
No. of Meeting:	9 Meetings
Date of Meeting:	14.05.2014, 19.08.2014, 01.09.2014, 12.12.2014, 18.12.2014, 15.01.2015, 13.02.2015, 05.03.2015 & 28.03.2015



Sitting Fee paid to Directors for attending Board Meetings: Rs.NIL

18. **Audit Committee**

Sections 177 of the Companies Act, 2013 read with the rules made there under relating to Audit Committee are not applicable to our Company.

19. **Details of establishment of vigil mechanism for directors and employees**

Section 177(9) of the Companies Act, 2013 read with the rule made there under relating to the establishment of vigil mechanism for directors and employees are not applicable to our Company.

20. **Nomination and Remuneration Committee**

Section 178 of the Companies Act, 2013 read with the rule made thereunder relating to Nomination and Remuneration Committee are not applicable to our Company.

21. **Particulars of loans, guarantees or investments**

Your Company has not given any loans and guarantees under the provisions of Section 186 of the Companies Act, 2013. The details of investments are given in Note Nos. 12 of the attached financial statements.

22. **Particulars of contracts or arrangements with related parties:**

Subject to any disclosure in the financial section thereof, the Company has not entered into any contract or arrangement with related parties referred to in sub-section(1) of Section 188 of the Companies Act, 2013.

23. **Secretarial Audit Report**

Section 204 of the Companies Act, 2013 read with the rule made there under relating to Secretarial Audit and report there under are not applicable to our Company.

24. **Secure Workplace Policy**

Your Company has implemented secure workplace policy in accordance with the requirement of Sexual Harassment of Women at Workplace (Prevention, prohibition & redressal) Act, 2013. During the financial year 2014-15, no complaint has been received by the Company in this regard.

25. **Directors' Responsibility Statement**

In pursuance Section 134(3) (c) of the Companies Act, 2013 and the Rules made there under, it is hereby confirmed by the Directors that-

(a) In the preparation of the annual accounts for the Financial Year 2014-15, the applicable accounting standards had been followed along with proper explanation relating to material departures; if any;



(b) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

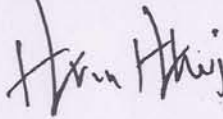
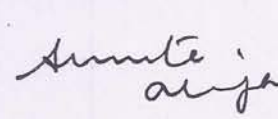
(d) The directors had prepared the annual accounts on a going concern basis; and

(e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

26. **Acknowledgements**

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

For and on behalf of the Board of Directors
TIRATH RAM AHUJA PRIVATE LIMITED

ARUN AHUJA
Director

SUNITA AHUJA
Director

Place: New Delhi

Date: 01.09.2015



ANNEXURE-A

Form No.MGT-9

EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31st March, 2015

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the
Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

- i) CIN : U74899DL1950PTC001750
ii) Registration Date : 18.02.1950
iii) Name of the Company : TIRATH RAM AHUJA PVT.LTD.
iv) Category/Sub-Category of the Company : Company Limited by Shares
v) Address of the registered office and contact details : 11-Friends Colony(West),
New Delhi-110065
vi) Whether listed Company Yes/No : No
vii) Name, Address and Contact details of Registrar and Transfer Agent, if any : N.A.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the Company shall be stated:-

Sl. No.	Name and Description of main products/ services	NIC Code of the Product/ service	% total turnover of the company
1.	Civil Construction & Developer	--	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S.NO	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/SUBSIDIARY/ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1.	Nil	Nil	Nil	Nil	Nil



IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) *Category-wise Share Holding*

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2014]				No. of Shares held at the end of the year[As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	--	10998	10998	97.33	--	11200	11200	99.12	1.79
b) Central Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) State Govt(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Bodies Corp.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Any other	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub- total (A)(1):-	Nil	10998	10998	97.33	Nil	11200	11200	99.12	1.79
2. Foreign									
a) NRIs- Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Other Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Bodies Corp.	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Any other	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (A)(2):-	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Total Shareholding of Promoter (A) = (A)(1) + (A)(2)	Nil	10998	10998	97.33	Nil	11200	11200	99.12	1.79
B. Public Shareholding									
Institutions									
(a) Mutual Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Banks/FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil



c)Central Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d)State Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e)Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f)Insurance Companies	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
g)FIIs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
h) Foreign Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i) Others (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (B)(1):-	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
2. Non-Institutions									
a) Bodies Corp.	--	2	2	0.03	--	Nil	Nil	Nil	NIL
i) Indian	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
ii) Overseas	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Individuals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	-- -- --	300	300	2.64	--	100	100	0.88	(1.76)
i) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) Others (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (B)(2):-	Nil	302	302	2.67	—	100	100	0.88	(1.76)



Total Public Shareholding (B)=(B)(1)+(B)(2)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
C. Shares held by Custodian for GDRs & ADRs	NIL	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Grand Total (A+B+C)	NIL	11300	11300	100%	Nil	11300	11300	100%	Nil

(ii) Shareholding of Promoters

Sl. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Arun Ahuja	9498	84.06	NIL	9700	86.61	NIL	2.55
2.	Sunita Ahuja	1500	13.27	NIL	1500	13.27	NIL	NIL
	Total	10998	97.33	NIL	11200	99.12	NIL	2.55

(iii) Change in Promoters' Shareholding:

Sl No.	Date	Reason	Shareholding at the beginning		Cumulative Shareholding during the		
			No. of shares	% of total shares of the	No. of shares	% of total shares of the	
	At the beginning of the year	---	---	10998	97.33	10998	97.33
Date wise Increase/ Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	12/12/14	---	---	50	---	11048	97.77
	15/01/15	---	---	50	---	11098	98.21
	27/03/15	---	---	2	---	11100	98.23
	30/03/15	---	---	100	---	11200	99.12
	At the end of the year	---	---	11200	99.12	11200	99.12



(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl No.	For Each of the Top 10 Shareholders	Date	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.						
	a) At the beginning of the year	1/4/14	NIL	NIL	NIL	NIL
	b) Changes during the year		Nil	Nil	Nil	Nil
	c) At the end of the year	31/3/15	Nil	Nil	Nil	Nil
2.						
	a) At the beginning of the year	1/4/14	Nil	Nil	Nil	Nil
	b) Changes during the year		Nil	Nil	Nil	Nil
	c) At the end of the year	31/3/15	Nil	Nil	Nil	Nil
3.						
	a) At the beginning of the year	1/4/14	Nil	Nil	Nil	Nil
	b) Changes during the year		Nil	Nil	Nil	Nil
	c) At the end of the year	31/3/15	Nil	Nil	Nil	Nil
4.						
	a) At the beginning of the year	1/4/14	Nil	Nil	Nil	Nil
	b) Changes during the year		Nil	Nil	Nil	Nil
	c) At the end of the year	31/3/15	Nil	Nil	Nil	Nil
5.						
	a) At the beginning of the year	1/4/14	Nil	Nil	Nil	Nil
	b) Changes during the year		Nil	Nil	Nil	Nil
	c) At the end of the year	31/3/15				
6.						
	a) At the beginning of the year	1/4/14	Nil	Nil	Nil	Nil
	b) Changes during the year		Nil	Nil	Nil	Nil
	c) At the end of the year	31/3/15	Nil	Nil	Nil	Nil
7.						
	a) At the beginning of the year	1/4/14	Nil	Nil	Nil	Nil
	b) Changes during the year		Nil	Nil	Nil	Nil
	c) At the end of the year	31/3/15	Nil	Nil	Nil	Nil
8.						
	a) At the beginning of the year	1/4/14	Nil	Nil	Nil	Nil
	b) Changes during the year		Nil	Nil	Nil	Nil
	c) At the end of the year	31/3/15	Nil	Nil	Nil	Nil
9.						
	a) At the beginning of the year	1/4/14	Nil	Nil	Nil	Nil
	b) Changes during the year		Nil	Nil	Nil	Nil
	c) At the end of the year	31/3/15	Nil	Nil	Nil	Nil



10						
	a) At the beginning of the year	1/4/14	Nil	Nil	Nil	Nil
	b) Changes during the year		Nil	Nil	Nil	Nil
	c) At the end of the year	31/3/15	NIL	NIL	NIL	NIL

(v) Shareholding of Directors and Key Managerial Personnel:

Sl No.	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Share holding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.							
	a) At the beginning of the year	1.4.14		10998	97.33	10998	97.33
	b) Changes during the year			202	1.79	11200	99.12
	c) At the end of the year	31.3.15		11200	99.12	11200	99.12
2.							
	a) At the beginning of the year	Nil	Nil	Nil	Nil	Nil	Nil
	b) Changes during the year	Nil	Nil	Nil	Nil	Nil	Nil
	c) At the end of the year	Nil	Nil	Nil	Nil	Nil	Nil
3.							
	a) At the beginning of the year	Nil	Nil	Nil	Nil	Nil	Nil
	b) Changes during the year	Nil	Nil	Nil	Nil	Nil	Nil
	c) At the end of the year	Nil	Nil	Nil	Nil	Nil	Nil

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	Nil	Nil	Nil	Nil
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (I +ii+ iii)	Nil	Nil	Nil	Nil



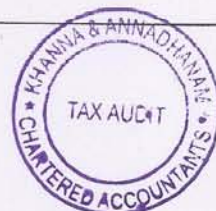
Change in Indebtedness during the financial year				
* Addition	-	-	-	-
* Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	Nil	Nil	Nil	Nil

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of Whole Time Director	Total Amount
		Mr.Arun Ahuja	
1	Gross salary		10,20,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	---	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		5,76,811
2	Stock Option	Nil	Nil
3	Sweat Equity	Nil	Nil
4	Commission - as % of profit - others, specify...	Nil	Nil
5	Others, please specify	Nil	Nil
	Total (A)		15,96,811
	Ceiling as per the Act	N.A.	N.A.

SN.	Particulars of Remuneration	Name of Whole Time Director	Total Amount
		Mrs.Sunita Ahuja	
1	Gross salary		10,20,000



	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	---	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		5,94,163
2	Stock Option	Nil	Nil
3	Sweat Equity	Nil	Nil
4	Commission - as % of profit - others, specify...	Nil	Nil
5	Others, please specify	Nil	Nil
	Total (A)		16,14,163
	Ceiling as per the Act	N.A.	N.A.

SN.	Particulars of Remuneration	Name of Whole Time Director	Total Amount
		Mr.R.C.Sawhney	
1	Gross salary		10,20,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	---	5,10,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		2,18,474
2	Stock Option	Nil	Nil
3	Sweat Equity	Nil	Nil
4	Commission - as % of profit - others, specify...	Nil	Nil
5	Others, please specify	Nil	Nil
	Total (A)		17,48,474
	Ceiling as per the Act	N.A.	N.A.

B. Remuneration to the other directors: No Remuneration has been paid to other Directors during the current year.

S. No.	Particulars of Remuneration	Name of Directors			Total Amount
1	Independent Directors	N.A.	N.A.	N.A.	N.A.



	Fee for attending board committee meetings				
	Commission				
	Others, please specify				
	Total (1)	Nil	Nil	Nil	Nil
2	Other Non-Executive Directors				
	Fee for attending board committee meetings	Nil	Nil	Nil	Nil
	Commission	Nil	Nil	Nil	Nil
	Others, please specify	Nil	Nil	Nil	Nil
	Total (2)	Nil	Nil	Nil	Nil
	Total (B)=(1+2)	Nil	Nil	Nil	Nil
	Total Managerial Remuneration	Nil	Nil	Nil	Nil
	Overall Ceiling as per the Act	Nil	Nil	Nil	Nil

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	N.A.	N.A.	N.A.	N.A.
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2	Stock Option	Nil	Nil	Nil	Nil
3	Sweat Equity	Nil	Nil	Nil	Nil
4	Commission	Nil	Nil	Nil	Nil
	- as % of profit	Nil	Nil	Nil	Nil
	others, specify...	Nil	Nil	Nil	Nil
5	Others, please specify	Nil	Nil	Nil	Nil
	Total	Nil	Nil	Nil	Nil

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	Nil	Nil	Nil	Nil	Nil



Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
B. DIRECTORS					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil
C. OTHER OFFICERS IN DEFAULT					
Penalty	Nil	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil	Nil
Compounding	Nil	Nil	Nil	Nil	Nil

By Order of the Board of Directors
TIRATH RAM AHUJA PRIVATE LIMITED

Arun Ahuja
ARUN AHUJA
Director

Sunita Ahuja
SUNITA AHUJA
Director

Date : 01.09.2015
Place: New Delhi



ANNEXURE – B to the Directors Report for the financial year 2014-2015

Information pursuant to under Section 134(3) (m) of the Companies Act 2013 read with the Rules made there under:

A) Conservation of Energy

Although operations of Company are not energy intensive, the management has been highly conscious of criticality of conservation of energy of all the operational Levels and efforts are made in this direction on a continuous basis. Adequate measures have been taken to reduce energy consumption whenever possible by using energy efficient equipments.

B) Technology Absorption

Form for disclosure of particulars with respect to technology absorption, Research and Development.

(i). Technology Absorption, Adaptation & Innovation efforts made: NA

(ii) Benefits derived, like product improvement, cost reduction, product development or import substitution: NA.

(iii) In case of imported technology; details of technology imported, year of import, has technology been fully absorbed, if not, areas where this has not taken place and reasons: Nil

(iv) Research & Development expenditure incurred: Nil

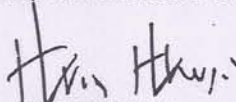
C) Foreign exchange earnings and Outgo-


The Foreign Exchange earned in terms of actual inflows during the year: NIL

The Foreign Exchange outgo during the year in terms of actual outflows: NIL

By Order of the Board of Directors

TIRATH RAM AHUJA PRIVATE LIMITED


ARUN AHUJA


SUNITA AHUJA

Director

Director

Date : 01.09.2015

Place: New Delhi



ANNEXURE-C

MR.ARUN AHUJA

- (i) Designation of the employee: - Whole Time Director
- (ii) Remuneration received: - The total remuneration paid during the year is Rs. 15,96,811/-
- (iii) Nature of employment, whether contractual or otherwise: Contractual
- (iv) Qualifications and experience of the employee: BSc – Hotel Management
- (v) Date of commencement of employment: - 01.06.1998
- (vi) The age of such employee: 43 Years
- (vii) The last employment held by such employee before joining the company: Service
- (viii) The percentage of equity shares held by the employee in the company within the meaning of clause (iii) of sub-rule (2) above:
Percentage of share: 85.84%
- (ix) Whether any such employee is a relative of any director or manager of the company and if so, name of such director or manager: Mrs.Sunita Ahuja is the mother of Mr.Arun Ahuja.

Mrs Sunita Ahuja

- (I) Designation of the employee: Whole Time Director
- (ii) Remuneration received: The total remuneration paid during the year is Rs.16,14,163/-
- (iii) Nature of employment, whether contractual or otherwise: - Contractual
- (iv) Qualifications and experience of the employee: - Graduate
- (v) Date of commencement of employment: - 19.12.2008
- (vi) The age of such employee: - 70 Years
- (vii) The last employment held by such employee before joining the company: House
- (viii) The percentage of equity shares held by the employee in the company within the meaning of clause (iii) of sub-rule (2) above:
Percentage of share: 13.27%



- (ix) Whether any such employee is a relative of any director or manager of the company and if so, name of such director or manager Mr.Arun Ahuja is the son of Mrs Sunita Ahuja.

MR.Ramesh C.Sawhney

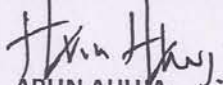
- (i) Designation of the employee: - Whole Time Director
(ii) Remuneration received: - The total remuneration paid during the year is Rs. 17,48,474/-
(iii) Nature of employment, whether contractual or otherwise: Contractual
(iv) Qualifications and experience of the employee: F.C.A.
(v) Date of commencement of employment: 01.07.1980
(vi) The age of such employee: - 73 Years
(vii) The last employment held by such employee before joining the company: Chartered Accountant.
(viii) The percentage of equity shares held by the employee in the company within the meaning of clause (iii) of sub-rule (2) above:

Percentage of share:0.89%

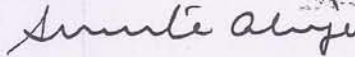
- (ix) Whether any such employee is a relative of any director or manager of the Company and if so, name of such director or manager: - No.

By Order of the Board of Directors

TIRATH RAM AHUJA PRIVATE LIMITED


ARUN AHUJA

Director



SUNITA AHUJA

Director

Date:01.09.2015
Place: New Delhi.



**KHANNA & ANNADHANAM
CHARTERED ACCOUNTANTS**

Independent Auditor's Report

To the Members of
Tirath Ram Ahuja Pvt. Ltd,

Report on the Financial Statements

We have audited the accompanying financial statements of Tirath Ram Ahuja Pvt. Ltd, ('the Company'), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and loss and the 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 Management and Board of Directors of the company are 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 are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true 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 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, but not for the purpose of expressing an opinion on

M
3/7B, 2ND FLOOR, ASAF ALI ROAD, NEW DELHI-110002
TELE : 91 (11) 23244061, 23244062, 23244063
E-mail: knatax@rediffmail.com, knatax@hotmail.com



Khanna & Annadhanam

whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Management and the Board of 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 statement.

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, of the state of affairs of the Company as at 31st March, 2015, its loss and its cash flows for the year ended on that date.

Emphasis of Matter:

Without qualifying, we draw attention to the following matters in the Notes to the financial statements:

- a) - Note No.29(3) with regard to Employer Provident Fund contribution dues and administration charges amounting to Rs.9,75,730/- for which no provision exists in the accounts pending resolution of the issue connected with the effective date of applicability of the Notification No.GSR 689 dated 19.10.1990.
- b) - Note No.29(5) with regard to demand raised (for service tax, interest and penalty) by the authorities towards alleged non/short payment of service tax besides claiming wrong abatement and availing cenvat credit while paying service tax. The company however, contended that it had paid Rs.3,40,25,259/- on free of cost material (FOC material) and had disputed the claim of the authorities with regard to claiming wrong abatement/availing cenvat credit. Appeal filed with the higher authority is pending.
- e) - Note No.29(6) with regard to demand raised for DVAT Rs. 38,17,788 /-(for Tax and interest) by the authorities for alleged improper disclosure of certain particulars under the Amnesty Scheme by the company which is disputed and appealed against.

Report on Other Legal and Regulatory Requirements

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



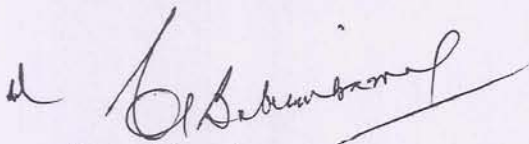
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- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors as on 31 March 2015 and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2015 from being appointed as a director in terms of Section 164 (2) of the Act; and
- (f) In our opinion and to the best of our information and according to the explanations given to us, we report as under 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:
- i. The Company does not have any pending litigations as at 31st March, 2015 which would impact it's financial position ;
 - ii. The Company does not have any long term contracts as at 31st March, 2015 including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
 - iii. There has not been an occasion in case of the company during year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

For Khanna & Annadhanam

Chartered Accountants

(Regn. No. 001297N)



K.A. Balasubramanian

(Partner)

M. No.: 017415



Place: New Delhi

Date :01.09.2015

Annexure to the Independent Auditors' Report

The Annexure referred to in Paragraph 1 of our Report of even date to the members of the Company on the Accounts for the year ended 31st March 2015.

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of the Audit, we report that:

- (i)
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) As explained to us, fixed assets have been physically verified by the Management at regular intervals: as informed to us no material discrepancies were noticed on such verification;
- (ii)
 - (a) The stocks of stores and building material located at sites, we were informed by the management, have been physically verified during the year at regular intervals.
 - (b) In our opinion, keeping in view the type and nature of inventory the procedures of physical verification of above 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 has maintained proper records of inventory and the discrepancies noticed on physical verification, which were not material, have been appropriately adjusted.
- (iii) The Company has not granted any loans, secured or unsecured to/from companies, firms or other parties covered in the register maintained under section 189 of the Act. Accordingly, the provisions of sub clause (a) and (b) of paragraph 3 of the order are not applicable to the company.
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of fixed assets and sale of services. Further, on the basis of our examination of books and records of the company and according to the information and explanations given to us, no major weakness has been noticed or reported.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public covered under Section 73 to 76 of the Companies Act, 2013.
- (vi) According to the information and explanations given to us, the provisions of the clause (vi) of paragraph 3 of the Order are not applicable to the Company as the Company is not covered by the Companies (Cost Records and Audit) Rules, 2014.



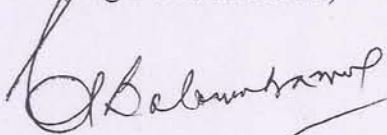
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- (vii) (a) According to the information and explanations given to us and based on the records of the Company examined by us, the Company is generally regular in depositing the undisputed statutory dues in respect of provident fund, Employee State, service tax, cess, income tax deducted at source, VAT and other material statutory dues, as applicable to it, with the appropriate authorities in India.
- (viii) (b) According to the information and explanations given to us and based on the records of the Company examined by us, there are no dues of income tax, wealth tax, service tax, value added tax, Custom duty and excise duty which have not been deposited on account of any disputes.
- (b) There has not been any occasion in case of the company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of reporting delay in transferring such sums does not arise.
- (ix) The Company has accumulated losses at the end of the financial year and had incurred cash losses in the financial year. However, in the immediately preceding financial year it had made cash profit..
- (x) According to the records of the Company examined by us and as per the information and explanation given to us, the Company has availed loans from banks but had not issued any debentures.
- (xi) In our opinion and according to the information and the explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions during the year.
- (xii) In our opinion and according to information and explanation given to us, the Company has not raised any term loans during the year.
- (xiii) During the course of our examination of the books and records of the company, carried in accordance with the auditing standards generally acceptable in India, we have neither come across any instance of fraud on or by the Company noticed or reported during the course of our audit nor have we been informed of any such instance by the Management.

For Khanna & Annadhanam

Chartered Accountants

(Regn. No. 001297N)



(K.A. Balasubramanian)

Partner

M. No.: 017415



Place: New Delhi

Date : 01.09.2015

TIRATH RAM AHUJA PRIVATE LIMITED, NEW DELHI

BALANCE SHEET AS AT 31ST MARCH'2015

	Notes	As At 31ST March' 2015	As At 31ST March' 2014
		Rs.	Rs.
<u>EQUITY AND LIABILITIES</u>			
Shareholders' Funds			
Share Capital	2	1,130,000	1,130,000
Reserves And Surplus	3	<u>2,681,594,561</u>	<u>2,698,398,718</u>
		2,682,724,561	2,699,528,718
Non - Current Liabilities			
Long - Term Borrowings	4	173,500,000	186,992,379
Deferred Tax Liabilities (Net)	4A	(6,557,775)	(6,557,775)
Other Long - Term Liabilities	5	75,851,904	71,409,832
Long - Term provisions	6	<u>246,447</u>	<u>135,765</u>
		243,040,576	251,980,201
Current Liabilities			
Short - Term Borrowings	7	112,470,418	199,154,677
Trade Payables	8	100,477,076	129,629,331
Other Current Liabilities	9	209,595,136	207,409,141
Short - Term Provisions	10	<u>65,734</u>	<u>32,139</u>
		422,608,364	536,225,288
TOTAL		<u>3,348,373,501</u>	<u>3,487,734,207</u>
<u>ASSETS</u>			
Non - Current Assets			
Fixed Assets			
Tangible Assets	11	2,995,406,603	3,025,305,315
Intangible Assets		-	-
Capital Work In Progress		-	-
		2,995,406,603	3,025,305,315
Non - Current Investments	12	3,060	3,060
Long - Term Loans And Advances	13	793,017	763,017
Other Non - Current Assets	14	<u>205,699,491</u>	<u>212,005,197</u>
		206,495,568	212,771,274
CURRENT ASSETS			
Inventories	15	1,436,865	2,937,966
Trade Receivables	16	72,786,998	86,098,151
Cash And Bank Balances	17	10,533,569	109,792,626
Short - Term Loans and Advances	18	61,696,290	49,913,611
Other Current Assets	19	<u>17,608</u>	<u>915,264</u>
		146,471,330	249,657,618
TOTAL		<u>3,348,373,501</u>	<u>3,487,734,207</u>

Significant Accounting Policies and Notes to the Accounts 1 / 28

In terms of our report to members attached separately.

for Khanna & Annadhanam
Chartered Accountants
(FRN001297N)

K.A. Balasubramanian
K.A. Balasubramanian
Partner



Membership No. 17415
Place: New Delhi
Dated: 1st September'2015

Sunita Ahuja
Director
DIN 02485425

Sunita Ahuja

Arun Ahuja
Director
DIN 00267978

Arun Ahuja

Ramesh C. Sawhney
Director
DIN 00267834

Ramesh C. Sawhney

TIRATH RAM AHUJA PRIVATE LIMITED, NEW DELHI

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH'2015

	Notes	Year Ended March 31' 2015 Rs.	Year Ended March 31' 2014 Rs.
Revenue From Operations			
Work bills (Including Rs. -Nil - /- previous year Rs.16743/- cost of material supplied by contractees includes in construction expenses per contra)	20	195,247,334	397,870,801
Other Operating revenues	21	7,705,036	1,977,464
Others Income	22	<u>39,678,951</u>	<u>45,355,862</u>
Total Revenue		<u><u>242,631,321</u></u>	<u><u>445,204,127</u></u>
Expenses			
Construction Expenses	23	147,000,090	267,265,795
Change in Inventories of Finished Goods, Work In Progress and Stock - In - Trade	24	-	7,031,582
Employee Benefits Expense	25	46,874,920	52,442,634
Finance Costs	26	7,301,890	14,914,215
Depreciation and Amortisation Expenses		19,247,770	13,484,894
Loss : Transferred from Revaluation Reserve		<u>825,749</u>	<u>893,551</u>
Other Expense	27	<u>39,048,621</u>	<u>68,456,123</u>
		<u><u>258,647,541</u></u>	<u><u>422,701,692</u></u>
Profit before exceptional, extraordinary items and Tax		<u>(16,016,220)</u>	<u>22,502,436</u>
Provision for Bad Debt Written Back		-	-
Profit before Extraordinary Items and Tax		<u>(16,016,220)</u>	<u>22,502,436</u>
Extraordinary Items		-	-
Tax Expenses			
Current Tax (Including Wealth Tax)		(15,000)	(6,000,000)
Deferred Tax		-	-
Taxes Relating to Earlier Years		-	(6,000,000)
Profit after Tax and Exceptional Items		<u>(16,031,220)</u>	<u>10,502,436</u>
Earnings per share - Basic / Diluted (Rs.)	28	(1,419)	929

Significant Accounting Policies and Notes to the Accounts

1/28

In terms of our report to members attached separately.

for Khanna & Annadhanam
Chartered Accountants
(FRN 001297N)

K.A. Balasubramanian
Partner



Membership No. 17415
Place: New Delhi
Dated: 1st September 2015

Sunita Ahuja
Director
DIN 02485425

Arun Ahuja
Director
DIN 00267978

Ramesh C. Sawhney
Director
DIN 00267834

NOTE 1 – ACCOUNTING POLICIES :-

A) ACCOUNTING POLICIES

1. FINANCIAL STATEMENTS

- i) The financial statements have been prepared on historical cost convention and as per Generally Accepted Accounting Principles, Accounting Standards prescribed by the Companies (Accounting Standards) Rules 2006 and relevant provisions of the Companies Act, 2013.
- ii) Use of Estimates: The preparation of financial statements, in conformity with Generally Accepted Accounting Principles (GAAP), requires management to make estimates and assumptions in respect of certain items that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities as on the date of the financial statements and reported amounts of income and expenses during the reporting period. Any difference between the actual results and estimates is recognized prospectively in the current and future periods.

2. BASIS OF ACCOUNTING

- i) The Company maintains its accounts on accrual basis. However, bills for work done and for claims are taken into account, only upon certification and acknowledgement by contractees of the work done.
- ii) Warranty claims, expenses on rectification work etc are accounted for in the year these are incurred and no provision is created in view of uncertainties.

3. FIXED ASSETS

- i) Fixed assets are stated at historical cost except wherever revalued and are carried at gross value/revalued amount till retirement/ disposal less depreciation provided till date and impairment loss, if any. The surplus on revaluation is credited to 'Revaluation Reserve Account'. Depreciation/amortization attributable to enhanced value is transferred from Revaluation reserve account to the credit of depreciation in the statement profit and loss.
- ii) No amortization is made in respect of premium paid on lease hold land on perpetual lease.



4. INVESTMENTS

Long term investments are valued at cost less provision, if any, for permanent fall in value thereof. Current Investments are valued at cost or fair value, whichever is lower.

5. INVENTORIES

- (i) Stocks of construction materials at site are valued at lower of cost (determined following first in first out basis) or net realizable value.
- (ii) Work in progress is valued at lower of cost (cost includes cost of material, labour and other expenses) or net realizable value.

6. REVENUE RECOGNITION - CONTRACTS

Revenue from works contracts is reckoned when the outcome can be assessed with reasonable certainty and in such proportion having regard to the extent of completion of each contract.

7. CUSTOMER ADVANCES, PROGRESS PAYMENTS AND RETENTIONS

Advances from customers (including advances against work orders) are recorded under current liabilities.

8. RETIREMENT BENEFITS

- i) Contribution to approved Gratuity Fund Trust is made in respect of all eligible employees covered under the payment of Gratuity Act, 1972 at the end of each year in accordance with the Actuarial Valuation.
- ii) Construction Employees provident fund, paid/payable during the year in accordance with the Employees Provident Fund and Miscellaneous Provisions Act, 1952, are recognized in the statement of Profit & Loss.

9. DEPRECIATION

Depreciation on Fixed assets; other than Plant & Machinery acquired after 01.04.2004 and those costing Rs.5,000/- or less or whose written down value at the beginning of the year is Rs.250/- or less, is provided prorata on written down value basis at rates specified in Schedule XIV to the Companies Act, 1956. Plant and Machinery acquired after 01.04.2004 is depreciated prorata on straight line basis as per specified lives prescribed in Schedule II to the Companies' Act, 2013.



10. TAXATION

- i) The Income Tax and Wealth tax liabilities are provided as per the provisions of the respective Tax Acts.
- ii) Deferred Tax is recognized subject to the consideration of prudence on timing differences, being the difference between the taxable income and accounting income that originates in one period and are capable of reversal in the next period/periods. Deferred tax assets and Liabilities are determined based on tax rates that have been enacted or substantially enacted by the Balance Sheet date. Deferred tax assets relating to carry forward losses are recognized to the extent there is virtual certainty of its realization.

11. PROVISIONS AND CONTINGENCIES

A provision is recognized when the company has a present obligation as a result of past event 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 present value and are determined based on best 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 best estimates. Contingent assets are not recognized in the Financial Statements. However, contingent assets are continuously assessed and if it is virtually certain that an inflow of economic benefits will arise, the asset and the related income are recognized in the period in which the change occurs.

12. EARNINGS PER SHARE

Basic/Diluted earnings per share are calculated by dividing the net profit/loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.



TIRATH RAM AHUJA PRIVATE LIMITED, NEW DELHI

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH'2015

NOTE 2

PATICULARS	AS AT 31/03/2015 Rs.	AS AT 31/03/2014 Rs.
SHARE CAPITAL		
Authorised		
15000 (Previous year 15000)	<u>1,500,000</u>	<u>1,500,000</u>
Equity Shares of Rs 100/- each	<u>1,500,000</u>	<u>1,500,000</u>
Issued Subscribed and Paid up		
11300 (Previous year 11300)	1,130,000	1,130,000
Equity Shares of Rs 100/- each fully paid (net of 3700 shares of Rs. 100/- each bought back and extinguished pursuant to orders passed by the Company Law Board / Hon'ble Delhi High Court in the previous years)	<u>1,130,000</u>	<u>1,130,000</u>
Notes:	<u>1,130,000</u>	<u>1,130,000</u>
There is no change in issued, subscribed and paid up capital during the current year and corresponding previous year.		
The Shareholders holding more than 5% Equity Shares are as under		
Mr. Arun Ahuja	9700 85.84%	9498 84.05%
Mrs. Sunita Ahuja	1500 13.27%	1500 13.27%
Terms and rights attached to equity shares. The Company has only one class of equity shares having a Par Value of Rs.100/- per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company after distribution of all preferential amounts.		
The distribution will be in proportion to the number of equity shares held by the shareholders.		
No shares have been issued for consideration other than cash by the company in the last 5 financial years.		
NOTE 3		
Reserve and Surplus		
Revaluation Reserve		
Opening Balance	2,862,182,281	2,863,075,832
Less: Transferred to Statement of Profit & Loss on account of Depreciation.	<u>825,749</u>	<u>893,551</u>
	<u>2,861,356,532</u>	<u>2,862,182,281</u>
General Reserve		
Opening Balance (As per Last Balance Sheet)		
Adjusted to Statement of Profit & Loss balance (per contra)	556,042	556,042.00
	(556,042)	(556,042.00)
Balance In Statement of Profit and Loss		
Opening Balance	(164,339,607)	(174,842,041)
Less: Transition adjustment of depreciation (Refer to Accounting Policy no. 9 of Note 1)	52,814	
Add: Loss for the year	<u>(16,031,220)</u>	<u>10,502,436</u>
	<u>(180,318,013)</u>	<u>(164,339,605)</u>
Less: General Reserve Adjusted (Per Contra)	<u>556,042</u>	<u>556,042</u>
Total	<u>2,681,594,561</u>	<u>2,698,398,718</u>



TIRATH RAM AHUJA PRIVATE LIMITED, NEW DELHI

NOTE 4

NON - CURRENT LIABILITIES

PATICULARS	AS AT 31/03/2015 Rs.	AS AT 31/03/2014 Rs.
LONG - TERM BORROWINGS		
Secured *		
Term Loans		
From Banks @	13,445,627	26,400,714
Less : Current Maturities	<u>(13,445,627)</u>	<u>(12,908,335)</u>
@Loan from banks secured Against rental receivables present & future & hypothecation of machinery:	<u>-</u>	<u>13,492,379</u>
Unsecured		
Term Loans		
From Banks	-	70,250
Less : Current Maturities	-	(70,250)
(Car loan taken from bank secured against hypothecation of vehicles)		
Inter Corporate deposits	<u>173,500,000</u>	<u>173,500,000</u>
	<u>173,500,000</u>	<u>173,500,000</u>
	<u>173,500,000</u>	<u>186,992,379</u>

NOTE 4A

DEFERRED TAX LIABILITIES (NET)

Deferred Tax Liabilities

Depreciation differential

4,438,818 4,438,818

4,438,818 4,438,818

Deferred Tax Assets

Carry Forward unadjusted loss and unabsorbed depreciation

(10,996,593) (10,996,593)

Accrued expenses deductible on payment basis

(6,557,775) (6,557,775)

NOTE 5

OTHER LONG TERM LIABILITIES

Trade Payables

75,851,904 48,554,277

Other Long Term Liabilities

- 22,855,555

75,851,904 71,409,832

NOTE 6

LONG - TERM PROVISIONS

Provision for Employee Benefits

Gratuity

246,447 135,765

246,447 135,765



TIRATH RAM AHUJA PRIVATE LIMITED, NEW DELHI

NOTE 7

PATICULARS	AS AT	AS AT
	31/03/2015 Rs.	31/03/2014 Rs.
CURRENT LIABILITIES		
SHORT - TERM BORROWINGS		
Secured *		
Loan repayable on Demand from Banks	12,626,575	99,310,834
Other Loan and Advances from Banks	-	-
	<u>12,626,575</u>	<u>99,310,834</u>
Unsecured		
Loan repayable on Demand		
From Banks	-	-
From directors	99,843,843	99,843,843
	<u>99,843,843</u>	<u>99,843,843</u>
	<u>112,470,418</u>	<u>199,154,677</u>

LOANS FROM BANK

*Loans from Banks are secured by hypothecation of Machineries / Equipments/ Book debts (present and future), Pledge of fixed deposits and further collaterally secured by Equitable Mortgage of land and residential building owned by the company. These loans are further guaranteed by Director and a Working Director.

NOTE 8

TRADE PAYABLES

Total outstanding Dues of micro and small enterprises	-	-
Total outstanding Dues of creditors other than micro and small enterprises	100,477,076	129,629,331
	<u>100,477,076</u>	<u>129,629,331</u>

(a) In view of insufficient information from the suppliers regarding their status as SSI units, amount overdue to small Scale Industries undertaking as on 31.03.2015 could not be ascertained

(b) The company has not received intimation from suppliers regarding the status under Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure, if any, relating to the amount unpaid at the end of the year together with interest payable under the said Act, has not been made.

NOTE 9

OTHER CURRENT LIABILITIES

Current Maturities of long - term debt (Secured)		
From Banks	13,445,627	12,908,335
Current Maturities of long - term debt (Unsecured)		
From Banks	-	70,250
Advances received from Customers	99,979,848	106,837,991
Due to directors	5,910,925	5,082,236
Security Deposits	14,706,000	13,680,000
Statutory dues Payable	4,027,630	5,730,246
Other miscellaneous Payable	71,525,106	63,100,083
	<u>209,595,136</u>	<u>207,409,141</u>

NOTE 10

SHORT - TERM PROVISIONS

Provision for Employee Benefits - Gratuity	65,734	32,139
	<u>65,734</u>	<u>32,139</u>



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TIRATH RAM AHUJA PRIVATE LIMITED

Depreciation on Fixed Assets as on 31.03.2015

Sl. No.	ASSETS	GROSS BLOCK					DEPRECIATION					NET BLOCK		
		Cost/Valuation as on 01.04.2014 (A)	Additions during the year (B)	Sales during the year (C)	Other Adjustments during the year (D)	Cost Valuation as at 31.03.2015 (E)=(A+B-C-D)	As at 01.04.2014 (F)	For the Year (G)	On Sales/Adjustments during the year (H)	Transition Adjustments recorded against surplus balance in statement of Profit & Loss (I)	Other Adjustments during the year (J)	As at 31.03.2015 (K)=(F+G+H+I)	As at 31.03.2015 (L)=(E-K)	As at 31.03.2014 (M)=(A-F)
1	Lease Hold Land	875,272,800	-	-	-	875,272,800	-	-	-	-	-	-	875,272,800	875,272,800
	Land & Building	1,998,144,764	1,096,380	-	-	1,999,241,144	5,908,824	1,198,010	-	-	-	7,106,834	1,992,134,310	1,992,235,940
	TOTAL (A)	2,873,417,564	1,096,380	-	-	2,874,513,944	5,908,824	1,198,010	-	-	-	7,106,834	2,867,407,110	2,867,508,740
2	MACHINERY	226,283,148	61,875	17,823,053	-	208,521,929	81,612,834	15,434,619	7,214,717	(164,661)	47,447	89,715,522	118,806,407	144,670,313
3	Vehicles	16,530,463	-	-	-	16,530,463	12,652,473	1,219,194	-	37,991	2	13,909,650	2,620,813	3,677,990
4	Electrical Installation & Equipment	11,201,485	-	2,454,343	(94,755)	8,652,387	5,112,086	827,151	1,194,209	(7,793)	(94,755)	4,642,460	4,009,927	6,089,419
5	laboratory equipments	871,067	-	-	-	871,067	418,896	316,638	-	(7,873)	-	727,661	143,406	452,171
6	Data Processing	2,098,732	-	-	-	2,098,732	1,964,135	44,408	-	(24,778)	-	1,983,765	114,967	134,597
7	office equipments	797,033	6,500	-	-	803,532	616,795	24,126	-	102,969	-	743,881	59,651	180,247
8	Furnitures & Fixtures	2,561,511	-	-	-	2,561,511	2,005,674	183,634	-	(35,118)	-	2,153,190	408,322	555,838
9	Temporary office & Godown	6,010,932	-	-	-	6,010,932	6,010,932	-	-	-	-	6,010,932	-	-
	TOTAL (B)	266,354,371	68,375	20,277,436	(94,755)	246,050,553	110,393,795	18,049,760	8,408,926	(100,263)	(47,306)	119,887,061	126,163,493	155,960,575
	TOTAL (A+B)	3,139,771,935	1,164,755	20,277,436	(94,755)	3,120,564,497	116,302,619	19,247,770	8,408,926	(100,263)	(47,306)	126,993,895	2,993,570,603	3,023,469,315
	TOTAL (Previous Year)	3,140,208,342	3,697,548	4,133,955	-	3,139,771,935	104,735,010	13,484,894	1,917,284	-	-	116,302,620	3,023,469,315	3,035,473,332
	Machinery- Pending Installation	1,836,000	-	-	-	1,836,000	-	-	-	-	-	-	1,836,000	1,836,000
	Previous Year	-	1,836,000	-	-	1,836,000	-	-	-	-	-	-	-	-
	G-Total (THIS YEAR)	3,141,607,935	1,164,755	20,277,436	(94,755)	3,122,400,497	116,302,619	19,247,770	8,408,926	(100,263)	(47,306)	126,993,895	2,995,406,603	3,025,305,315
	G-TOTAL (PREVIOUS YEAR)	3,140,208,342	5,533,548	4,133,955	-	3,141,607,935	104,735,010	13,484,894	1,917,284	-	-	116,302,620	3,025,305,315	3,035,473,332

Hitherto, the company has been providing depreciation in accordance with Accounting Policy No. 9 of Note-1 with the introduction of the provisions of the Companies Act/2013 and the schedules prescribed therein, the specified lives of various assets had to be reworked and depreciation recalculated to distribute the balance over the remaining lives of the various assets. Consequent to the adoption of this changed methodology of providing depreciation, the following adjustments resulted:

a. A transition adjustment had to be recorded against the Retained Earnings of Rs.101,005. Besides net adjustment to the Written Down value carried over from last year of Rs.47,449. Had depreciation been provided on previous year's basis there would have been a lesser charge in the Statement of Profit & Loss of Rs.11861983/-.



TIRATH RAM AHUJA PRIVATE LIMITED, NEW DELHI

NOTE 12

NON - CURRENT INVESTMENTS

(Valued at cost unless there is permanent fall in value thereof)

PATICULARS	AS AT 31/03/2015 Rs.	AS AT 31/03/2014 Rs.
OTHER INVESTMENTS		
Investments In Equity Instruments		
Others - Unquoted	3,060	3,060
	<u>3,060</u>	<u>3,060</u>

NOTE 13

LONG - TERM LOANS AND ADVANCES

(Unsecured considered good unless otherwise stated)

Security Deposits	793,017	763,017
	<u>793,017</u>	<u>763,017</u>

NOTE 14

Long Term Trade Receivables

Secured Considered Good	173,500,000	173,452,385
Unsecured Considered Good	32,199,491	38,552,812
	<u>205,699,491</u>	<u>212,005,197</u>

NOTE 15

CURRENT ASSETS

INVENTORIES

Work - in - Progress	-	-
Construction material	1,436,865	2,937,966
Total	<u>1,436,865</u>	<u>2,937,966</u>



NOTE 16

PATICULARS	AS AT 31/03/2015	AS AT 31/03/2014
TRADE RECEIVABLES		
Outstanding for a period exceeding Six months from the date they are due for payment.		
- Secured - Considered Good		
- Unsecured - Considered Good	54,386,056	1,403,562
- Considered Doubtful	-	-
	<u>54,386,056</u>	<u>1,403,562</u>
Less : Provision for Doubtful Receivables		
	<u>54,386,056</u>	<u>1,403,562</u>
Others		
- Secured - Considered Good		
- Unsecured - Considered Good	18,400,942	84,694,589
	<u>18,400,942</u>	<u>84,694,589</u>
Total	<u>72,786,998</u>	<u>86,098,151</u>

NOTE 17

CASH

Cash and cash Equivalents		
Cash and cheques in hand	2,497,920	4,756,526.00
Balance with Banks		
- In Current Accounts	35,649	36,100
- In Deposit Accounts *	8,000,000	105,000,000
*(Fixed deposits aggregating to Rs. 80.00 lacs (previous year Rs.10.50 Crore) have been pledged with banks against overdraft / Bank Guarantees.)		
Total	<u>10,533,569</u>	<u>109,792,626</u>

NOTE 18

SHORT TERM LOANS AND ADVANCES

(Unsecured Considered good unless otherwise stated)

Advances recoverables in cash or in kind or for value to be received

- Considered Good	38,239,095	33,137,406
- Considered Doubtful	-	-
	<u>38,239,095</u>	<u>33,137,406</u>

Less : Provision for Doubtful Advances

Loans and Advances to staff

Tax Payments (Net of provision)

	38,239,095	33,137,406
	421,879	184,725
	<u>23,035,316</u>	<u>16,591,480</u>
	<u>61,696,290</u>	<u>49,913,611</u>

NOTE 19

OTHER CURRENT ASSETS

(Unsecured Considered good unless otherwise stated)

Interest Accrued on Investments, Deposits etc.

	17,608	915,264
	<u>17,608</u>	<u>915,264</u>



h

B

TIRATH RAM AHUJA PRIVATE LIMITED, NEW DELHI.

NOTE 20

PATICULARS	Current Year Rs.	Previous Year Rs
REVENUE FROM OPERATIONS		
Work Bills.(Includes cost of materials Rs. - Nil - Previous Year Rs.16743/- cost of materials supplied by contractees included in construction expenses per contra.) (Work bills Taxes Deducted at source Rs.7191429/- Previous year Rs.11106840/-).	195,247,334	397,870,801
	<u>195,247,334</u>	<u>397,870,801</u>

NOTE 21

OTHER OPERATING REVENUES

Liabilities / Provisions no Longer required written Back	7,705,036	1,977,464
	<u>7,705,036</u>	<u>1,977,464</u>

NOTE 22

OTHER INCOME

Interest Income *	2,580,192	10,190,320
Rental Income * (Less :House Tax Rs.265061/-)	29,350,939	27,265,939
Miscellaneous Income	7,747,820	7,899,603
* Taxes deducted at source Rs.3693959/- Previous Year Rs.3695952/-		
	<u>39,678,951</u>	<u>45,355,862</u>

NOTE 23

Construction Expenses

Materials (Includes transportation charges of material wherever applicable) *	105,469,818	198,837,392
Wages	30,920,539	55,135,435
Transportation charges of goods	1,643,443	813,911
Power, Fuel, Machinery Maintenance & Water	7,424,549	8,511,415
Repairs to Machinery & Others	1,541,741	3,967,642
(* including Rs. 85,11,759/- for previous year)	<u>147,000,090</u>	<u>267,265,795</u>

NOTE 24

CHANGE IN INVENTORIES OF FINISHED GOODS,WORK - IN - PROGRESS AND STOCK - IN - TRADE

Closing Stock	-	-
Less : Stock Transferred	-	-
Adjusted Closing Stock	-	-
less : Opening Stock	-	7,031,582
	<u>-</u>	<u>7,031,582</u>

NOTE 25

EMPLOYEE BENEFITS EXPENSES

Salaries , Wages, Bonus, Gratuity, Commission etc.	41,188,010	45,931,844
Provident Fund and Other Fund	3,963,919	4,374,406
Contribution to Gratuity Fund	312,181	167,904
Welfare Expenses	1,410,810	1,968,480
	<u>46,874,920</u>	<u>52,442,634</u>

NOTE 26

FINANCE COSTS

Interest Expense	7,301,890	14,914,215
	<u>7,301,890</u>	<u>14,914,215</u>



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TIRATH RAM AHUJA PRIVATE LIMITED, NEW DELHI.

NOTE 20

PATICULARS	Current Year Rs.	Previous Year Rs
REVENUE FROM OPERATIONS		
Work Bills.(Includes cost of materials Rs. - Nil - Previous Year Rs.16743/- cost of materials supplied by contractees included in construction expenses per contra.) (Work bills Taxes Deducted at source Rs.7191429/- Previous year Rs.11106840/-).	195,247,334	397,870,801
	<u>195,247,334</u>	<u>397,870,801</u>

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OTHER OPERATING REVENUES

Liabilities / Provisions no Longer required written Back	7,705,036	1,977,464
	<u>7,705,036</u>	<u>1,977,464</u>

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OTHER INCOME

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Rental Income * (Less :House Tax Rs.265061/-)	29,350,939	27,265,939
Miscellaneous Income	7,747,820	7,899,603
* Taxes deducted at source Rs.3693959/- Previous Year Rs.3695952/-		
	<u>39,678,951</u>	<u>45,355,862</u>

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Construction Expenses

Materials (Includes transportation charges of material wherever applicable) *	105,469,818	198,837,392
Wages	30,920,539	55,135,435
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Repairs to Machinery & Others	1,541,741	3,967,642
(* including Rs. 85,11,759/- for previous year)	<u>147,000,090</u>	<u>267,265,795</u>

NOTE 24

CHANGE IN INVENTORIES OF FINISHED GOODS,WORK - IN - PROGRESS AND STOCK - IN - TRADE

Closing Stock	-	-
Less : Stock Transferred	-	-
Adjusted Closing Stock	-	-
less : Opening Stock	-	7,031,582
	<u>-</u>	<u>7,031,582</u>

NOTE 25

EMPLOYEE BENEFITS EXPENSES

Salaries , Wages, Bonus, Gratuity, Commission etc.	41,188,010	45,931,844
Provident Fund and Other Fund	3,963,919	4,374,406
Contribution to Gratuity Fund	312,181	167,904
Welfare Expenses	1,410,810	1,968,480
	<u>46,874,920</u>	<u>52,442,634</u>

NOTE 26

FINANCE COSTS

Interest Expense	7,301,890	14,914,215
	<u>7,301,890</u>	<u>14,914,215</u>



TIRATH RAM AHUJA PRIVATE LIMITED, NEW DELHI.

NOTE 27

PATICULARS	Current Year Rs.	Previous Year Rs
OTHER EXPENSES		
Bank Charges	1,727,744	2,248,887
Labour Huts & Site Developments	104,200	1,010,937
Shuttering & Scaffolding	12,831,325	29,817,860
Hire Charges, taxes & fees	2,093,535	2,878,442
Vehicle running	1,393,573	1,813,517
Postage, Telephone & Stationary	1,024,140	1,240,741
Insurance	1,386,439	1,671,424
Advertisement	-	8,000
Travelling & Conveyance	1,644,119	1,697,958
Tender & Miscellaneous Expenses	332,230	304,922
Rent	881,400	923,343
Entertainment	427,870	226,528
Charity & Donations	24,653	67,363
Repairs & Maintenance		
- Machinery	35,026	11,494
- Building	83,422	163,359
- Others	125,173	174,390
Electricity & Water	1,597,696	1,475,499
Rent, Rates & Taxes	312,295	312,323
Auditors' Remuneration		
- Audit Fee	250,000	200,000
- Tax Audit	25,000	25,000
- Other Services	25,000	25,000
Legal & Professional Charges	2,494,680	878,280
Miscellaneous Expenses	121,723	126,407
Loss on sale of aseets	106,606	1,196,429
Bad Debts Written off	-	121,085
Sales Tax - (Works Contract, Dvat, UP Vat)	9,752,168	19,836,936
Old Work Maintainence	248,604	-
	<u>39,048,621</u>	<u>68,456,123</u>



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CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2015

S.NO.	Particulars	2014 - 2015	2013 - 2014
A	CASH FLOW FROM OPERATING ACTIVITIES :		
	Net Profit before tax and extraordinary items :	(16,016,220)	22,502,435
	Adjustments for:		
	Depreciation	18,422,021	12,591,343
	Loss on sale/ write off of Fixed Assets		
	Finance Cost	7,301,890	14,914,215
	Less : Interest and dividend income	-	-
	Profit/Loss on sale of Fixed Assets	106,606	1,196,429
	Interest received	(2,580,192)	(10,190,320)
	Prior Period Expenses	-	-
	Income Tax Provision	(15,000)	(6,000,000)
	Taxes Relating to Earlier Years	-	(6,000,000)
	Operating profit before Working Capital changes	7,219,105	29,014,102
	Adjustments for:		
	Trade Receivables	13,311,153	49,448,568
	Long Term Loan and Advances	(30,000)	34,784
	Short Term Loans and Advances	(11,782,680)	17,283,532
	Other Current Assets	897,656	234,713
	Other non Current Assets (or Long term Trade receivables)	6,305,706	(30,393,917)
	Inventories	1,501,101	9,116,379
	Trade Payables	(29,152,255)	(2,959,118)
	Long Term Provisions	110,682	135,765
	Short Term Provisions	33,595	32,139
	Other Long Term Liabilities	4,442,072	48,386,481
	Other Current Liabilities	2,185,995	(116,896,243)
		(12,176,975)	(25,576,917)
	Cash generated from Operations	(4,957,870)	3,437,185
	Income Taxes Refund	-	113,367,837
	Net cash from / (used) in operating activities before exceptional item	(4,957,870)	14,805,022
	Exceptional Item		
	Net cash from / (used) in Operating Activities	(4,957,870)	14,805,022



B Cash Flow From Investing Activities

Purchase of Fixed Assets	(1,164,755)	(5,533,548)
Sale of Fixed Assets	11,761,904	1,020,242
Interest Received	2,580,192	10,190,320
Dividend Received	-	-
Capital WIP	-	-
Sale of Investment	-	-
Cash Flow used in Investing Activities	13,177,341	5,677,014

C Cash flow from Financing Activities

Proceeds from Long Term Borrowings	(13,492,379)	(12,142,310)
Proceeds from Short Term Borrowings	(86,684,259)	9,302,549
Repayment of Long Term Borrowings	-	-
Repayment of Short Term Borrowings	-	-
Changes in working capital Borrowings	-	-
Dividends Paid	-	-
Finance Cost Paid	(7,301,890)	(14,914,215)
Net Cash (used) / from Financing activities	(107,478,528)	(17,753,976)
Net Increase/decrease in cash & cash equivalents	(99,259,057)	2,728,060
Cash and cash equivalents as at opening Balance	109,792,626	107,064,566
Closing balance of cash and cash Equivalents	10,533,569	109,792,626

In terms of our report to members attached separately.

for Khanna & Annadhanam
Chartered Accountants
(FRN 001287N)

K.A. Balasubramanian
Partner

Membership No. 17415
Place: New Delhi
Dated: 1st September 2015



Sunita Ahuja
Director
DIN 02485425

Arun Ahuja
Director
DIN 00267978

Ramesh C. Sawhney
Director
DIN 00267834

Sunita Ahuja

Arun Ahuja

Ramesh C. Sawhney

NOTES TO THE ACCOUNTS :- 28

1)	<u>Contingent Liabilities</u>	<u>As at 31.03.2015</u>	<u>As at 31.03.2014</u>
		Rs.	Rs.
a)	Guarantees issued by the bankers of the Company remaining outstanding (secured by mortgage of Company's properties and pledge of fixed Deposits of Rs.55 lacs Previous Year Rs.65 lacs)	5,52,00,000	6,27,00,000
b)	Claims against the company not acknowledged as debts being	13,14,81,472	12,40,05,786
c)	Estimated amount of contracts remaining to be executed on capital amount and not provided for (net of advances)	Nil	Nil
d)	Indemnity Bonds/Corporate Guarantees executed in favour of clients of the company in lieu of Mobilisation advance/Performance guarantees and remaining outstanding at the close of the year.	9,72,00,000	7,79,44,000
e)	Service tax demand pertaining to 2007-08 (including interest of Rs.69,417/-) plus penalty on account of Cenvat excess availed – not provided being disputed.	5,65,177	5,65,177

2)	<u>Earnings per Share:</u>	<u>As at 31.03.2015</u>	<u>As at 31.03.2014</u>
		Rs.	Rs.
(i)	Profit / (Loss) after tax and exceptional item.	(1,60,16,220)	1,05,02,438
(ii)	Exceptional item net of taxes of Rs.	—	—
(iii)	Profit / (Loss) after tax but before exceptional item.	(1,60,16,220)	1,05,02,438
(iv)	Weighted average number of equity shares outstanding	11,300	11,300
(v)	Basic and diluted earnings per share in rupees (Face value - Rs. 100/- per share):		
(a)	Before exceptional item	(1,419)	929
(b)	After exceptional item	(1,419)	929



OTHER NOTES :- 29

1. Registration of 2 plots of leasehold land measuring 4773 Sq.yards at Badarpur costing Rs.2,45,513/-(previous year Rs.2,45,513/-) remains to be effected in favour of the company.
2. Confirmations from the parties having debit and credit balances have been asked for but were received in a few cases only.
3. Para 26 of the Employees Provident fund Scheme 1952 was amended vide Notification No.GSR 689 dated 19.10.1990 extending coverage to employees from day one of their employment. However, the issue of effective date of applicability of the Notification having been challenged in Courts, provision for provident fund dues amounting to Rs.9,75,730/- has not been made, pending resolution of the issue.
4. The ESI authorities had in the previous year issued a notice to the company and raised a demand of Rs 16,49,863/- for the years 1997 to 2003, which is being disputed by the company on the plea that the number of personnel engaged at Head Office which is coverable under the Act are below the prescribed limit and the workers engaged in construction sites are not covered. The department however had wrongly included site personnel under Head office for ESI purposes. Pending settlement of the issue, the company had as per Court Order deposited a sum of Rs.8, 24,931/- with the authorities, and included the same under advances. Amount of Rs.16, 49,863/- has been included under contingent liabilities in 1(b)above. The company has been legally advised that the department's claim is not tenable.
5. The office of the Commissioner of Service Tax Delhi had issued a demand Notice on the Company towards service tax including cess amounting to Rs.6,10,57,554/-, penalty of Rs.6,50,00,000/- besides interest (amount to be quantified) alleging that the company had wrongfully claimed abatement and availed cenvat credit without having paid the service tax on FOC material. The company had responded contending that it had paid service tax aggregating to Rs.3,40,25,259/- on free of cost material and that there had been no undue claim of abatement or of any availment of cenvat credit wrongly by it. The company has filed an appeal against the said order and moved a stay application before the CESTAT from payment of any tax and the matter is pending finality.

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6. The Commissioner of Trade & Taxes Delhi, under the Delhi tax compliance achievement scheme 2013 (Amnesty Scheme) notified by the Lt. Governor, had, after scrutinizing the papers filed under the said Amnesty Scheme, issued Form DSC 2 and DSC 3 for the acknowledgement/discharge under the scheme. However, the Commissioner had alleged that the company had furnished certain improper particulars and raised a demand towards taxes and interest amounting to Rs.38,17,788 lacs against which the company has filed a Writ Petition in Delhi High Court. Pending clearance of the matter, no provision for the same has been considered in the accounts.
7. (a) Income-tax, Wealth tax assessments have been completed upto assessment year 2012-13 and Assessments from 2013-2014 and onwards are pending.
- (b) Provision for Income-tax has been made as per provisions of the Income-tax Act, 1961 after Considering the available carry forward losses/unabsorbed depreciation, for set off. Provision for Wealth Tax has been made as per provisions of the said Acts.

8. **Retirement Benefits (Employees)**

In accordance with the revised Accounting Standard (AS-15) on employees benefits, the company has obtained certificate from the Actuary in respect of the benefit plans using projected unit credit method. The details of the same are as follows:

A. Gratuity:

1. Change in present value of obligation

		31/03/2015	31/03/2014
a)	Present value of obligation as at the beginning of the period.	79,36,792	76,24,609
b)	Acquisition adjustment	--	--
c)	Interest cost	6,74,627	6,09,969
d)	Past service cost	--	--
e)	Current service cost	4,92,439	4,90,267
f)	Curtailement cost/(Credit)	--	--
g)	Settlement cost/(Credit)	--	--
h)	Benefits paid	(7,35,451)	(4,42,633)
l)	Actuarial (gain)/loss on obligation	(1,84,407)	(3,45,420)
j)	Present value of obligation as at the end of the period	81,84,000	79,36,792



2. Change in the fair value of plan assets

		31/03/2015	31/03/2014
a)	Fair value of plan assets at the beginning of the period.	77,68,888	76,34,159
b)	Acquisition adjustment	--	--
c)	Expected return on plan assets	5,55,575	5,34,391
d)	Employer contributions	1,67,904	---
e)	Benefits paid	(7,35,451)	(4,42,633)
f)	Actuarial gain/(loss) on plan assets	1,14,903	42,971
g)	Fair value of plan assets At the end of the period	78,71,819	77,68,888

3. Fair value of plan assets

		31/03/2015	31/03/2014
a)	Fair value of plan assets at the beginning of the period	77,68,888	76,34,159
b)	Acquisition adjustment	--	--
c)	Actual return on plan assets	6,70,478	5,77,362
d)	Employer contributions	1,67,904	--
e)	Benefits paid	(7,35,451)	(4,42,633)
f)	Fair value of plan assets at the end of the period	78,71,819.	77,68,888
g)	Funded status	(3,12,181)	(1,67,904)
h)	Excess of actual over estimated return on plan assets	1,14,903	42,971



4. Actuarial gain/loss recognized

		31/03/2015	31/03/2014
a)	Actuarial gain/(loss) for the period obligation	1,84,407	3,45,420
b)	Actuarial (gain)/loss for the period plan assets	(1,14,903)	(42,971)
c)	Total(gain) /loss for the period	(2,99,310)	(3,88,391)
d)	Actuarial (gain)/loss recognized in the period	(2,99,310)	(3,88,391)
e)	Recognized actuarial (gains)/losses at the end of period	--	--

5. The amounts to be recognized in balance sheet and related analysis

		31/03/2015	31/03/2014
a)	Present value of obligation as at the end of the period	81,84,000	79,36,792
b)	Fair value of plan assets as at the end of the period	78,71,819	77,68,888
c)	Funded status/Difference	(3,12,181)	(1,67,904)
d)	Excess of actual over estimated	1,14,903	42,971
e)	Unrecognized actuarial (gains)/losses	--	--
f)	Net asset/(liability) recognized in balance sheet	(3,12,181)	(1,67,904)

6. Expenses recognized in the statement of profit and loss

		31/03/2015	31/03/2014
a)	Current service cost	4,92,439	4,90,267
b)	Past service cost	--	--
c)	Interest cost	6,74,627	6,09,969
D)	Expected return on plan assets	(5,55,575)	(5,34,391)
e)	Curtailement cost/Credit	--	--

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f)	Settlement cost/credit	--	--
g)	Net Actuarial (gain)/loss recognized in the period	(2,99,310)	(3,88,391)
h)	Expenses recognized in the statement of profit & loss	3,12,181	1,77,454

7. Reconciliation statement of expenses in the statement of profit and loss

		31/03/2015	31/03/2014
a)	Present value of obligation as at the end of period	81,84,000	79,36,792
b)	Present value of obligation as at the beginning of the period	79,36,792	76,24,609
c)	Benefits paid	7,35,451	4,42,633
d)	Actual return on plan assets	(6,70,478)	(5,77,362)
e)	Acquisition adjustment	--	--
f)	Expenses recognized in the statement of profit & loss	3,12,181	1,77,454

8. Amount for the current period

		31/03/2015	31/03/2014
a)	Present value of obligation as at the end of period	81,84,000	79,36,792
b)	Fair value of plan assets at the end of the period	78,71,819	77,68,888
c)	Surplus/Deficit	(3,12,181)	(1,67,904)
d)	Experience adjustment on plan Liabilities(loss)/gain	6,40,725	3,46,106
e)	Experience adjustment on plan Assets(loss)/gain	1,14,903	42,971



9. Movement in the liability recognized in the balance sheet

		31/03/2015	31/03/2014
a)	Opening net liability	79,36,792	76,24,609
b)	Expenses as above	3,12,181	1,77,454
c)	Benefits paid	(7,35,451)	(4,42,633)
d)	Actual return on plan assets	6,70,478	5,77,362
e)	Acquisition adjustment	--	--
f)	Closing net liability	81,84,000	79,36,792

10. Major categories of plan assets (as percentage of total plan assets)

		31/03/2015	31/03/2014
a)	Government of India Securities	--	--
b)	State Government securities	--	-
c)	High Quality Corporate Bonds	-	--
d)	Equity Shares of listed companies	--	--
e)	Property	--	--
f)	Special Deposit Scheme	15,19,476	15,19,476
g)	Funds Managed by Insurer	--	--
h)	Bank Balance	6,41,475	6,25,831
i)	Other Investment	55,00,000	55,00,000
	Total	76,60,951	76,45,307

<u>Assumption</u>	31/03/2015	31/03/2014
Discount rate	7.75%	8.50%
Rate of increase in compensation levels	6.00%	6.00%
Rate of return on plan assets	7.00%	7.00%
Expected average remaining working life of employees in years	19.09%	19.95%

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Note:

The Company in compliance of Revised Accounting Standard-15 provided Rs.3,12,181/- (previous year Rs.1,67,904/-) towards Gratuity with corresponding debit to the statement profit & loss of the year.

B Leave encashment:

There is no system of encashment of leave prevalent in the company. To this extent the contents of Accounting Standard (AS-15) dealing with Accounting of Retirement Benefits are not applicable.

9. Major components of the deferred tax assets/liabilities, based on the Tax effect of the timing differences as on 31st March 2015 are as under:

	<u>31.03.2015</u>	<u>31.03.2014</u>
	(Rs. in lacs)	(Rs.in lacs)
<u>Deferred Tax Liability</u>		
Depreciation	13.53	13.53
<u>Deferred Tax Asset*</u>		
43B Items	(3.24)	(3.24)
Carry forward unadjusted loss/ unabsorbed depreciation	<u>(1017.27)</u>	<u>(1017.27)</u>
Net Deferred Tax Asset	<u>(1006.98)</u>	<u>(1006.98)</u>

*The company's management has decided not to, as a measure of prudence, recognize deferred tax asset in excess of the assets already recognized owing to losses and in view of net accumulated losses and unabsorbed depreciation and the time required for the reversal of the same, following the concept of virtual certainty and prudence.

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10. The Revised Accounting Standard (AS-07) on Construction Contracts is applicable to the company for the contracts, particulars of which are as under

	<u>2014-15</u>	<u>2013-14</u>
	(Rs.)	(Rs.)
(i) Aggregate amount of construction work in progress	NIL	NIL
(ii) Contract revenue recognized during the period	19,52,47,334	3,97,87,801
(iii) Aggregate amount of cost incurred upto reporting date (charged to Profit & Loss Account net of W.I.P differential)	23,28,70,815	39,51,96,135
(iv) Progress payments received upto reporting date (against debtors)	1,57,36,097	1,44,50,256
(v) Advances (including Mobilisation Advance) received (including advances against W.I.P.)	9,99,79,848	10,68,37,991
(vi) Amount of Retention (including amount held up, included in viii below.)	3,71,97,757	3,66,52,068
(vii) Gross Dues to customers	NIL	NIL
(viii) Gross Dues from customers	27,84,86,490	29,81,03,348

11. Details of movement in provision in accordance with Accounting Standard 2.

Particulars	Opening as on 01.04.2014 adjusted (Rs.)	Provision/ Payment made during the year (Rs.)	Provision reversed (Rs.)	Closing as on 31.03.2015 (Rs.)
(i) Gratuity @	1,67,904	3,12,181	1,67,904	3,12,181
(ii) Taxation * (including wealth tax)	1,25,25,000	15,000	—	1,25,40,000



@ Amount provided and paid to the Gratuity Fund Trust in terms of Actuarial Report

* Amount adjusted against advance tax/Tax deducted at source

12. IMPAIRMENT OF ASSETS

Carrying value of assets at each balance sheet date is reviewed for Impairment of Assets. If any indication exists of such impairment, the recoverable amount of those assets is estimated and impairments recognized, if the carrying amount of those assets exceeds their recoverable amount.

13. SEGMENT REPORTING

Currently the business operations of the company comprises of construction segment only. Therefore, the disclosure requirement under Accounting Standard – 17 i.e. Segment Reporting, is presently not applicable to the company.

14. REVALUATION:

Land & Building owned by the company and situated at Friends Colony (West), South Extension Part II, Mohan Co-operative Indl.Estate, New Delhi and at Chaura Maidan, Shimla have been revalued as on 31.03.2011 by independent approved valuer. Based on valuation reports, additional amounts have been added to the book value of assets and re-valuation reserve has been credited with Rs.286,50,07,495/-.

S.No	Assets	Amount added on Revaluation Amount (Rs.)
1	11-Friends Colony(West) New Delhi-110 065	149,91,61,379
2.	D-5, N.D.S.E. Part II, New Delhi	43,31,99,820
3.	Badarpur Godown – B-II/49 B-II/50 B-II/51	29,68,31,756 28,33,42,914 29,64,75,285
4.	Ellerslie Villa, Chaura Maidan, Shimla.	5,59,96,341
	TOTAL	<u>286,50,07,495</u>



15. RELATED PARTY DISCLOSURE

Details of related party transactions in accordance with the Accounting Standard AS – 18 'Related Party Disclosure' are as under:-

(a) Related Enterprises NIL

(b) Directors and their relatives:

- Directors - Mr.Arun Ahuja,
- Mr.R.C.Sawhney,
- Mrs.Sunita Ahuja

- Relatives of Director - Mrs. Sunita Ahuja mother of Mr.Arun Ahuja

(c) Details of transactions during the year

(i) Remuneration to Directors - (Refer Note No.18)

(ii) Unsecured Loan (Directors)

	<u>31.03.2015</u>	<u>31.03.2014</u>
		(Rs.)
Balance as at	9,98,43,843	9,28,19,843
-Receipts	NIL	83,50,000
-Repayments/Adjustment	NIL	<u>(13,26,000)</u>
-Balance as at	<u>9,98,43,843</u>	<u>9,98,43,843</u>
at the year end		

16. The Company has given Land and Building on operating Lease , particulars whereof are as under.

	<u>Current year</u>	<u>Previous year</u>
- Gross carrying amount * :	Rs.6,90,941	Rs. 6,90,941
- Accumulated Depreciation :	Rs. 5,30,984	Rs. 5,15,406
- Net carrying amount :	Rs.1,59,957	Rs. 1,75,535

* (Excluding Revalued Amounts)



The future minimum lease payments to be received under the leases are as follows:

	<u>31.03.15</u>	<u>31.03.14</u>
Not later than one year (15-16)	2,69,61,000	2,94,12,000
later than one year but not later than 5 years.	--	2,69,61,000

@upto end of lease period.

17. Earnings per share has been worked out in terms of Accounting Standard (AS-20) and certificates thereof issued by the Institute of Chartered Accountants of India on 11300 shares (Basic/diluted figures are the same).

18. Profit & Loss Account includes payment to Whole time Director

	<u>Whole time Director 2014-2015 (Rs.)</u>	<u>Whole time Director 2013-2014 (Rs.)</u>
Salary	30,60,000	30,60,000
Housing	5,10,000	5,10,000
Contribution of Provident Fund	49,500	28,080
Perquisites	<u>13,89,446</u>	<u>12,81,248</u>
Total	<u>50,08,948</u>	<u>48,79,328</u>

19. Expenditure incurred in foreign currency:-

- Capital Advance Rs.NIL (Previous Year Rs.NIL)

- Travelling Rs. NIL(previous Year Rs. NIL)

20. Previous year's figures have been regrouped/ reclassified, wherever considered necessary to correspond with the current year's classification/disclosure.

