

68th
Annual Report
2017-2018



Tirath Ram Ahuja Pvt. Ltd.

ENGINEERS & CONTRACTORS

Pioneers in construction since 1950

NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that the 68th Annual General Meeting of TIRATH RAM AHUJA PRIVATE LIMITED will be held at B-II/49, Mohan Cooperative Industrial Area, Badarpur Border, New Delhi-110044, on Friday the 28th September, 2018 at 11.00 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, 2018, together with the Report of Board of Directors and Auditors thereon.

SPECIAL BUSINESS:

2. To consider and if thought fit to pass the following resolution as an **Ordinary Resolution**, for the re-appointment of Mr. Ramesh C. Sawhney (DIN:00267834) as a Whole-Time Director of the Company, for a period from 15th September, 2018 till 31st March, 2019:

“RESOLVED THAT pursuant to the provisions of Sections 196 and other applicable provisions of the Companies Act, 2013, read with the applicable rules made thereunder (including any statutory modifications or re-enactments thereof for the time being in force), Articles of Association of the Company, consent of the members, be and is hereby accorded to the re-appointment of Mr. Ramesh C. Sawhney (DIN:00267834) as a Whole-Time Director of the Company, for a period from 15th September, 2018 till 31st March, 2019.

RESOLVED FURTHER THAT pursuant to the applicable provisions of the Companies Act, 2013, read with the applicable rules made thereunder (including any statutory modifications or re-enactments thereof for the time being in force), Articles of Association of the Company, Mr. Ramesh C. Sawhney, during his tenure of appointment as an Whole Time Director of the Company, shall be paid a remuneration, as set out in the explanatory statement pursuant to Section 102 of the Companies Act, 2013, annexed to this Notice.

AND RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Directors of the Company be and are hereby severally authorized to do

all such acts, deeds, matters and things as it may, in their absolute discretion, deem necessary, proper or desirable.”

3. To consider and if thought fit to pass the following resolution as an **Ordinary Resolution**, for the re-appointment of Mr. Arun Ahuja(DIN:00267978) as a Whole-Time Director of the Company, for a further period of five years, with effect from 31st May,2018:

“**RESOLVED THAT** pursuant to the provisions of Sections 196 and other applicable provisions of the Companies Act, 2013, read with the applicable rules made thereunder (including any statutory modifications or re-enactments thereof for the time being in force), Articles of Association of the Company, consent of the members, be and is hereby accorded to the re-appointment of Mr. Arun Ahuja (DIN:00267978) as a Whole-Time Director of the Company, for a further period of five years, i.e. from May 31, 2018 till May 30, 2023.

RESOLVED FURTHER THAT pursuant to the applicable provisions of the Companies Act, 2013, read with the applicable rules made thereunder (including any statutory modifications or re-enactments thereof for the time being in force), Articles of Association of the Company, Mr. Arun Ahuja, during his tenure of appointment as an Whole Time Director of the Company, shall be paid a remuneration, as set out in the explanatory statement pursuant to Section 102 of the Companies Act, 2013, annexed to this Notice.

AND RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as it may, in their absolute discretion, deem necessary, proper or desirable.”

By Order of the Board of Directors


Arun Ahuja
(Director)

DIN: 00267978


Sunita Ahuja
(Director)

DIN: 02485425

Place: New Delhi.

Date: 4th September, 2018

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, 2018 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 (10 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. 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 sevendays prior to the meeting, so that the required information can be made availableatthe meeting.
5. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts concerning thebusiness under Item No. 2and 3 of the accompanying Notice, is annexed hereto.
6. M/s Khanna&Annadhanam Chartered Accountants, (FRN: 001297N), were appointed as the statutory auditors of the Company as per the provisions of Companies Act, 2013 at the Annual General Meeting of the company held on 24th September, 2015. They will hold the office till the conclusion of the 70th Annual General Meeting to be held in calendar year 2020, subject to ratification of appointment at each meeting, at an annual remuneration to be determined mutually between the Board of Directors of the Company and auditor.

Pursuant to Notification issued by the Ministry of Corporate Affairs on 7th May, 2018 amending section 139 of the Companies Act, 2013 and the Rules framed thereunder, the mandatory requirement for ratification of appointment of Auditors by the Members at every Annual General Meeting ("AGM") has been omitted. Thus the same has not been included in the Notice for calling Annual General Meeting of the Company.

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 2

Mr. Ramesh C. Sawhney is a qualified Chartered Accountant with diverse, wide ranging experience of over thirty eight years. With his rich experience he is a constant source of strength and is closely involved in framing overall business strategy of the Company.

The main terms and conditions of re-appointment of Mr. Ramesh C. Sawhney, as Whole Time Director of the Company are as under:-

- A. Period:** From 15th September, 2018 to 31st March, 2019.
- B. Salary:** Rs. 2,50,000 (Rupees Two Lacs Fifty Thousand only) per month.
- C. House Rent Allowance:** Rs.50,000/- per month.
- D. Perquisite:**
 - i. Housing: Include gas, electricity, water etc.
 - a) The Company shall provide suitable rented accommodation or the Company's owned property for which deduction shall be equal to 10% of the monthly salary.
 - b) In case no accommodation is provided by the Company, he shall be entitled to H.R.A. as per the applicable rules of the Company subject to a maximum of 50000/- Per Month.
 - c) Free Electricity, Gas and Water: The expenditure incurred by the company on the gas, electricity, water and furnishing shall be valued as per Income Tax Rules, 1962.

ii. Medical Reimbursement

Reimbursement for the medical expenses (including payment of premium on the Medclaim Policy) including hospitalization for the self and family, subject to ceiling prescribed under Income Tax Rules.

iii. Leave Travel Concession

For the appointee and family once in a year.

iv. Subscription fee of club subject to a maximum of two clubs, admission and life membership fee not being allowed.

v. Personal accident insurance, the premium of which shall not exceed Rs. 4,000/- per annum plus service tax applicable.

vi. Company's contribution to Provident Fund, Super-annuation fund or annuity funds- As per Company rules.

vii. Gratuity- As per Company rules.

viii. Provision of a chauffeur driven car.

ix. Telephone at residence and a Mobile phone.

x. Entertainment:- Reimbursement of entertainment expenses actually and properly incurred in the course of legitimate business of the company.

The tax and perquisites will be charged wherever applicable under the Income Tax Rules.

Your Directors recommend the proposed resolution and seek your consent. None of the Directors and/or Key Managerial Personnel of the Company or their relatives, except Mr. Ramesh C. Sawhney(whose appointment is proposed in this resolution) are in any way concerned or interested in the resolution.

Item No. 3

Mr. Arun Ahuja, graduate in Hotel Management is associated with the company for over 15 years. The Company has always gained with his rich and varied experience in various sectors.

The main terms and conditions of re-appointment of Mr. Ahuja, as Whole Time Director of the Company are as under:-

A. Period: May 31, 2018 till May 30, 2023. (Five Years)

B. Salary: Rs. 2,50,000 (Rupees Two Lacs Fifty Thousand only) per month.

C. Perquisite:

- i. **Housing:** Include gas, electricity, water etc.
 - a) The Company shall provide suitable rented accommodation or the Company's owned property for which deduction shall be equal to 10% of the monthly salary.
 - b) In case no accommodation is provided by the Company, he shall be entitled to H.R.A. as per the applicable rules of the Company subject to a maximum of 50% of salary.
 - c) **Free Electricity, Gas and Water:** The expenditure incurred by the company on the gas, electricity, water and furnishing shall be valued as per Income Tax Rules, 1962.
- ii. **Medical Reimbursement**
Reimbursement for the medical expenses (including payment of premium on the Medclaim Policy) including hospitalization for the self and family, subject to ceiling prescribed under Income Tax Rules.
- iii. **Leave Travel Concession**
For the appointee and family once in a year.
- iv. **Subscription fee of club** subject to a maximum of two clubs, admission and life membership fee not being allowed.
- v. **Personal accident insurance**, the premium of which shall not exceed Rs. 4,000/- per annum plus service tax applicable.



Tirath Ram Ahuja Pvt. Ltd.

BECHNHERESACHINAHARIES

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Continuation Sheet No.

- vi. Company's contribution to Provident Fund, Super-annuation fund or annuity funds- As per Company rules.
- vii. Gratuity- As per Company rules.
- viii. Provision of a chauffeur driven car.
- ix. Telephone at residence and a Mobile phone.
- x. Entertainment: - Reimbursement of entertainment expenses actually and properly incurred in the course of legitimate business of the company.

The tax and perquisites will be charged wherever applicable under the Income Tax Rules.

Your Directors recommend the proposed resolution for your approval. None of the Directors of the Company or their relatives, except Mr. Arun Ahuja (whose appointment is proposed in this resolution) and Mrs. Sunita Ahuja (Mother of Mr. Arun Ahuja) are in any way concerned or interested in the resolution.

WIRACORPORATION
PIONEERS - CO. LTD.

**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]**

CIN: U74899DL1950PTC001750

Name of the Company: Tirath Ram Ahuja Private Limited

Office: B-II/49, Mohan Cooperative Industrial Area, Badarpur Border, New Delhi-110044

| |
|-----------------------------|
| Name of the Member(s):..... |
| Registered Address:..... |
| E.Mail id: |
| Folio No: |

I/We,..... being the member (s) 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 68th Annual General Meeting of the Company being held on Friday, 28th day of September, 2018 at 11.00 A.M. at B-II/49, Mohan Cooperative Industrial Area, Badarpur Border, New Delhi-110044, and at any adjournment thereof in respect of such resolutions as are indicated below:

1. To receive, consider, approve and adopt the Audited Financial Statements for the financial year ended 31st March, 2018, together with the Report of Board of Directors and Auditors thereon.
2. Re-appointment of Mr. Ramesh C. Sawhney (DIN:00267834) as a Whole-Time Director of the Company, for a period from 15th September, 2018 to 31st March, 2019.
3. Re-appointment of Mr. Arun Ahuja (DIN:00267978) as a Whole-Time Director of the Company, for a further period of five years, with effect from 31st May, 2018.

Signature of Member(s):

Affix a Revenue Stamp

Signature of Proxy holder(s)

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at 11 B-II/49, Mohan Cooperative Industrial Area, Badarpur Border, New Delhi-110044 not less than 48 hours before the commencement of the Meeting.
2. A member entitled to attend and vote is entitled to appoint a Proxy to attend and vote instead of himself/herself and the proxy need not be a member.
3. The Submission by a member of this form of proxy will not preclude such member from attending in person and voting at the Meeting.

ATTENDANCE SLIP

TIRATH RAM AHUJA PRIVATE LIMITED

| | |
|---------------------------|--|
| Folio No: | |
| Name of the Member(s): | |
| Address of the Member(s): | |

I / We hereby record my / our presence at the 68th Annual General Meeting being held on 28th day of September, 2018 at 11.00 A.M, at B-II/49, Mohan Cooperative Industrial Area, Badarpur Border, New Delhi-110044.

Signature of the Member/Proxy present

| |
|--|
| |
|--|

Note:

1. Member / Proxy holder wishing to attend the meeting must bring the Attendance Slip, duly signed, to the meeting and hand it over at the entrance of the meeting venue.
2. Member / Proxy holder desiring to attend the meeting may bring his / her copy of the Annual Report for reference at the meeting.

Directors' Report

To,
The Members,

Your Directors have pleasure in presenting their 68th Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2018.

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

| Particulars | (inLacs) | |
|---|------------------|------------------|
| | <u>2017-2018</u> | <u>2016-2017</u> |
| Total Revenue | 1,478.19 | 2,943.13 |
| Total Expense | 2,227.36 | 3,109.90 |
| Profit/(loss) before exceptional extraordinary items and tax | (749.16) | (166.76) |
| Provision for Bad Debts | — | — |
| Profit/(loss) before extraordinary items and Prior period items | (749.16) | (166.76) |
| Prior Period Expenses | (5.26) | (129.79) |
| Extra ordinary items (Net) | — | — |
| Net Profit/(loss) before taxation | (754.42) | (296.56) |
| Taxation: Current Tax (Including Wealth Tax) | — | — |
| MAT Credit Entitlement | — | — |
| Deferred tax | — | — |
| Profit/(loss) after Taxation | (754.42) | (296.56) |

2. Dividend

Your Directors are unable to recommend any dividend for the year under review in view of the loss for the year.

3. Reserves

During the financial year ended 2017-2018, 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

The Project embarked upon by the company in the end of Financial year 2015-16 with regard to the development of prime property in Friends Colony for strengthening the financial position is progressing well and is likely to be completed within the next 24 months. The conclusion of this project will considerably improve and strengthen the position of its reserves.

The Company (Owner) had entered into an agreement dated 10th May, 2017 with a party (Builder) whereby it had been agreed to re-develop and re-construct a commercial building on a plot of land bearing No. D-5, situated at South Extension Part II, New Delhi – 110049.

The said construction is in progress and expected to be completed soon. The company intends to let out the building when completed which would help to improve the financial position of the company.

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 Sections 73 and 76 of the Companies Act, 2013 and the Rules made there under.

9. Statutory Auditors

The Statutory Auditor 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 24th September, 2015, as statutory auditors of the Company till the conclusion of the 70th Annual General Meeting to be held in year 2020 subject to the ratification of such appointment by the Members at every Annual General Meeting.

However, pursuant to the notification issued by the Ministry of Corporate Affairs on 7th May, 2018 amending section 139 of the Companies Act, 2013 and the Rules framed thereunder, the mandatory requirement for ratification of appointment of Auditors by the Members at every Annual General Meeting ("AGM") has been omitted.

10. Auditors' Report

The Report of the Statutory Auditors on the Annual Accounts of your Company for the financial year 2017-18 forms part of the Annual Report and is self-explanatory.

However, notice is drawn to the fact that the Employer's Provident Fund contribution due and administration charges to Rs. 9,75,730/- for which no provision exists in the accounts. The issue of

effective date of applicability of the notification No. GSR 689 dated 19th October, 1990 have been challenged in the Courts, provisions for the provident fund for the period 1992-1997 has not been made, pending for the resolution of the issue.

11. Share Capital

There is no change in the Share Capital of the Company during the Financial Year 2017-2018

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**. This has been also placed at website: www.traengineers.com as required under Section 134(3) of the Companies Act, 2013.

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 2017-2018. However, after the end of financial year the Board consider the re-appointment of Mr. Ramesh C. Sawhney (DIN: 00267834) as a Whole-Time Director of the Company, for a period from 15th September, 2018 to 31st March, 2019 and re-appointment of Mr. Arun Ahuja (DIN: 00267978) as a Whole-Time Director of the Company, for a further period of five years, with effect from 31st May, 2018.

The resolutions for the aforesaid re-appointment will be place before the shareholders for their approval. Your directors recommend their re-appointment for the best interest in the Company.

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 are not employees covered under Rule 5(2) and rule 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. However, in view of good governance the details of remuneration drawn by directors are given in **Annexure-D**.

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, 2018 are as follows:

A) Board Meetings:

| Sr.No. | Date of Board meeting | Total number of Directors on the date of meeting | No. of Directors attending the Meeting |
|--------|-----------------------|--|--|
| 1 | 01.05.2017 | 3 | 3 |
| 2 | 04.07.2017 | 3 | 3 |
| 3 | 28.08.2017 | 3 | 3 |
| 4 | 04.09.2017 | 3 | 3 |
| 5 | 21.11.2017 | 3 | 3 |
| 6 | 05.01.2018 | 3 | 3 |
| 7 | 08.01.2018 | 3 | 3 |
| 8 | 26.02.2018. | 3 | 3 |
| 9 | 08.03.2018 | 3 | 3 |

B) Committee meetings: There are no Committees of the Board

C) Attendance of Directors:

| Sr.No. | Name of Director | No. of Board Meetings | |
|--------|-----------------------|-----------------------|----------|
| | | Held during the year | Attended |
| 1 | Mr. Arun Ahuja | 9 | 9 |
| 2 | Mrs. Sunita Ahuja | 9 | 9 |
| 3 | Mr. Ramesh C. Sawhney | 9 | 9 |

Sitting Fee paid to Directors for attending Board Meetings: 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 there under 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 No. 12 of the attached financial statements.

22. Particulars of contracts or arrangements with related parties:

During the year, 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.

Disclosure as required under Section 134(3)(h) read with the rules made there under are given in Form No. AOC -2 annexed hereto and marked as **Annexure -C**.

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 2017-18, 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 2017-18, 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 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. Internal Financial Controls

The Company believes that Internal Control is a necessary concomitant of the principle of Governance. It remains committed to having an effective Internal Control environment that provides assurance to the Board of Directors and the management that there is a structured system for:

- close and active supervision
- business planning and review of goals achieved
- evaluating & managing risks
- policies and procedures adopted for ensuring orderly Financial Reporting.
- timely preparation of reliable Financial Information
- accuracy and completeness of the Accounting Records
- ensuring legal and regulatory compliance
- protecting company's assets
- prevention and detection of fraud and error
- validation of IT Security Controls
- Entity Level Controls
- Interrelated control systems, covering all financial and operating functions, assure fulfilment of these objectives.

27. Maintenance of Cost Records as per Section 148

Maintenance of Cost Records as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013 is not applicable on the Company.

28. 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 Company's 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 4th September, 2018

DIN: 00267978

DIN: 02485425

ANNEXURE-A
Form No.MGT-9
EXTRACT OF ANNUAL RETURN

As on the financial year ended on 31st March, 2018
[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 | : B-II/49, Mohan Co-operative Indl. Estate, Badarpur, New Delhi-110044 |
| 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 | 4520 | 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 |
|-------|---------------------------------|---------|------------------------------|------------------|--------------------|
| I. | Nil | Nil | Nil | Nil | Nil |

| | | | | | | | | | |
|---|------------|--------------|--------------|-------------|------------|--------------|---------------------------------|-------------|------------|
| e) Venture Capital Funds | Nil | Nil | Nil | Nil | Nil | Nil | Continuation Sheet No. 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. | | | | | | | | | |
| 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 | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| i) Individual shareholders holding nominal share capital in excess of Rs 1 lakh | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| c) Others (Indian Company) | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| Sub-total (B)(2):- | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil | Nil |
| 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 |

Tirath Ram Ahuja Pvt. Ltd.
Promoters
 Pioneers in construction since 1950

| 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 | 11298 | 99.98 | NIL | 11298 | 99.98 | NIL | Nil |
| 2. | Sunita Ahuja | 2 | 0.02 | NIL | 2 | 0.02 | NIL | Nil |
| | Total | 11300 | 100 | NIL | 11300 | 100 | NIL | Nil |

(iii) Change in Promoters' Shareholding: No Change

| Sl No | | Date | Reason | Shareholding at the beginning of the year | | Cumulative Shareholding during the Year | |
|-------|---|------|--------|---|----------------------|---|----------------------|
| | | | | No. of shares | % of total shares of | No. of shares | % of total shares of |
| | At the beginning of the year | | | 11300 | 100 | 11300 | 100 |
| | Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment/transfer / bonus/ sweat equity etc.) | - | - | Nil | Nil | Nil | Nil |
| | At the end of the year | | | 11300 | 100% | 11300 | 100% |

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

(v) Shareholding of Directors and Key Managerial Personnel:

| Sl. No. | Shareholding of each Directors and each Key Managerial Personnel | Date | Reason | 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 |
| | a) At the beginning of the year | 1.4.17 | | 11300 | 100 | 11300 | 100 |
| | b) Changes during the year | - | | - | - | - | - |

| | | | | | |
|---------------------------|---------|-------|-----|-------|-----|
| c) At the end of the year | 31.3.18 | 11300 | 100 | 11300 | 100 |
|---------------------------|---------|-------|-----|-------|-----|

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 | | | | |
| i) Principal Amount | 17469760 | 222150000 | - | 239619760 |
| ii) Interest due but not paid | - | - | - | - |
| iii) Interest accrued but not due | - | - | - | - |
| Total (I +ii+ iii) | 17469760 | 222150000 | - | 239619760 |
| Change in Indebtedness during the financial year | | | | |
| * Addition | - | - | - | - |
| * Reduction | (829014) | (5100000) | - | (5929014) |
| Net Change | (829014) | (5100000) | - | (5929014) |
| Indebtedness at the end of the financial year | | | | |
| i) Principal Amount | 16640746 | 217050000 | - | 233690746 |
| ii) Interest due but not paid | - | - | - | - |
| iii) Interest accrued but not due | - | - | - | - |
| Total (i+ii+iii) | 16640746 | 217050000 | - | 233690746 |

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

| SN. | Particulars of Remuneration | Total Amount |
|-----|---|--------------|
| 1 | Mr. Arun Ahuja (Whole Time Director) | |
| | Gross salary | 30,00,000 |
| | (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 (Including house rent and Contribution to P.F.) | 37,81,467 |
| | Stock Option | Nil |
| | Sweat Equity | Nil |



Tirath Ram Ahuja Pvt. Ltd.

ESTD 1950

Pioneers in construction since 1950

Continuation Sheet No.

| | |
|------------------------|-----------|
| Commission | |
| - as % of profit | Nil |
| - others, specify... | |
| Others, please specify | |
| Total (A) | 67,81,467 |
| Ceiling as per the Act | N.A. |

| SN. | Particulars of Remuneration | Total Amount |
|-----|---|--------------|
| 2 | Mrs. Sunita Ahuja (Whole Time Director) | |
| | Gross salary | 30,00,000 |
| | (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 (Including house rent and Contribution to P.F.) | 31,73,310 |
| | Stock Option | Nil |
| | Sweat Equity | Nil |
| | Commission | |
| | - as % of profit | Nil |
| | - others, specify... | |
| | Others, please specify | |
| | Total (A) | 61,73,310 |
| | Ceiling as per the Act | N.A. |
| 3 | Mr. Ramesh C. Sawhney (Whole Time Director) | |
| | Gross salary | 3000000 |
| | (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 (Including house rent and Contribution to P.F.) | 8,45,056 |
| | Stock Option | Nil |
| | Sweat Equity | Nil |
| | Commission | |
| | - as % of profit | Nil |
| | - others, specify... | |
| | Others, please specify | |
| | Total (A) | 38,45,056 |
| | Ceiling as per the Act | N.A. |

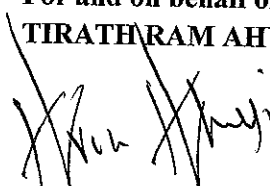
B. Remuneration to the other directors: There are no Directors other than the 3 Whole Time Directors mentioned in point vi A above.

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

For and on behalf of the Board of Directors
TIRATHRAM AHUJA PRIVATE LIMITED



ARUN AHUJA
Director

DIN: 00267978



SUNITA AHUJA
Director

DIN: 02485425

Place: New Delhi

Date: 4th September, 2018

ANNEXURE – B to the Directors Report for the financial year 2017-2018

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 equipment's.

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

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



ARUN AHUJA
Director
DIN: 00267978



SUNITA AHUJA
Director
DIN: 02485425

Place: New Delhi

Date: 4th September, 2018

ANNEXURE-C

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto:

| | | |
|-----|---|------------|
| 1. | Details of contracts or arrangements or transactions not at arm's length basis | NIL |
| (a) | Name(s) of the related party and nature of relationship | |
| (b) | Nature of contracts/arrangements/transactions | |
| (c) | Duration of the contracts / arrangements/transactions | |
| (d) | Salient terms of the contracts or arrangements or transactions including the value, if any | |
| (e) | Justification for entering into such contracts or arrangements or transactions | |
| (f) | Date of approval by the Board | |
| (g) | Amount paid as advances, if any | |
| (h) | Date on which the special resolution was passed in general meeting as required under first proviso to Section 188 | |
| 2. | Details of material contracts or arrangement or transactions at arm's length basis | NIL |
| (a) | Name(s) of the related party and nature of relationship | |
| (b) | Nature of contracts/arrangements/transactions | |
| (c) | Duration of the contracts / arrangements/transactions | |
| (d) | Salient terms of the contracts or arrangements or transactions including the value, if any | |
| (e) | Date(s) of approval by the Board, if any | |
| (f) | Amount paid as advances, if any | |

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


ARUN AHUJA
Director

DIN: 00267978


SUNITA AHUJA
Director

DIN: 02485425

Place: New Delhi

Date: 4th September, 2018

www.rajah.com

Annexure-D

MR. ARUN AHUJA

- (i) Designation of the employee: - Whole Time Director
- (ii) Remuneration received: - The total remuneration paid during the year is
Rs.67,81,467/-
- (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: 46 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: 99.98%

- (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.61,73,310/-
- (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: - 73 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: 0.02%

(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. 38,45,056/-
(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: - 76 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: NIL

(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.

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


ARUN AHUJA
Director
DIN: 00267978


SUNITA AHUJA
Director
DIN: 02485425

Place: New Delhi
Date: 4th September, 2018

KHANNA & ANNADHANAM
CHARTERED ACCOUNTANTS

Independent Auditor's report

To the Members of
Tirath Ram Ahuja Private Limited
Report on the financial statements

We have audited the accompanying financial statements of **Tirath Ram Ahuja Private Limited** which comprise the Balance Sheet as at 31st March, 2018 the Statement of Profit and Loss, 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 Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of 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 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

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E-mail:knatax@rediffmail.com

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 financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2018, and 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's 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 19th October 1990.

Report on other legal and regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("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" a statement on the matters specified in Paragraphs 3 and 4 of the Order.

2. As required by Section 143 (3) of the Act, we report that:

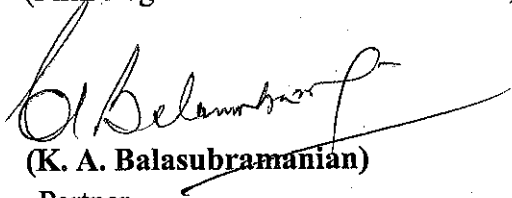
- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The 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 accounts.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133.
- (e) On the basis of the written representations received from the directors as on 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) In our opinion and to the best of our information and explanation given to us, the provisions of Section 143(3)(i) pertaining to Internal Financial Controls over Financial Reporting of the company and the operating effectiveness of such controls are not applicable to the company.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. Except for the items detailed in Note No. 28 of Notes to Accounts, the Company does not have any pending litigations which would impact its financial position;
 - ii. The Company does not have any long-term contracts including derivative contracts, as such the question of commenting on material foreseeable losses thereon does not arise;

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

For Khanna & Annadhanam

Chartered Accountants

(Firm Registration Number: 001297N)



(K. A. Balasubramanian)

Partner


Membership No: 017415

Place: New Delhi

Dated: 04th September, 2018

Annexure "A" to the Independent Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the company on the financial statements for the year ended 31st March 2018, 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 and as informed to us no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the company and the nature of its assets. According to the information and explanation given to us no material discrepancies were noticed on such physical verification.
 - (c) According to the information and explanation given to us and on the basis of our examination of the records of the company, the title deeds of the immovable properties included in fixed assets of the company are held in the name of the company.
 - ii. 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. In our opinion the procedures adopted, keeping in view the type of above inventories dealt with by the management, are reasonable and adequate in relation to the size of the company and the nature of its business. The company has maintained proper records of inventory of materials at site and the discrepancies noticed on physical verification, which were not material, have been appropriately adjusted.
 - iii. According to the information and explanations given to us and on the basis of our examination of the books of accounts, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Companies Act. Accordingly, requirement of the paragraphs 3 (iii) (a), 3 (iii) (b) and 3 (iii) (c) of the Order are not applicable to the Company.
 - iv. In our opinion and according to the information and explanations given to us, the Company has not given any loans, made investments, given guarantees or security during the year which is covered under provisions of section 185 and 186 of the Act.
 - 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 u/s 73 to 76 of Companies' Act, 2013 and the rules formed thereunder.
- 

vi. In our opinion and according to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the company.

vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the company in our opinion, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess, Employees' State Insurance and excise duty and other material statutory dues have been regularly deposited during the year by the company with the appropriate authorities.

According to the information and explanations given to us and the records of the Company examined by us there are no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of custom, service tax, cess and other material statutory dues that were in arrear as at 31st March, 2018 for a period of more than six months from the date they become payable.

(b) According to the information and explanations given to us and based on the records of the company examined by us, the disputed amounts payable in respect of Service Tax not deposited as on 31st March, 2018 with the appropriate authorities are as follows:

| <u>S.No.</u> | <u>Nature of Dues</u> | <u>Year</u> | <u>Amount (Rs.)</u> | <u>Forum where Dispute is Pending</u> |
|--------------|-----------------------|-------------|---------------------|--|
| 1. | Service Tax | 2007-08 | 5,65,177 | Custom Excise and Service Tax Appellate Tribunal |

viii. In our opinion and according to the information and explanations given to us the company has not defaulted in the repayment of dues to bank. Further, the company has not taken any loans from any financial institution, government or debenture holders during the year.

ix. In our opinion and according to explanation given to us, the money raised by way of term loans (bank financing) have been applied by the company during the year for the purposes for which they were raised. The company has not raised any money by way of initial public offer or further public offer (including debt instruments).

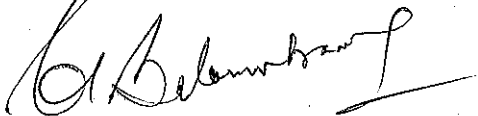
x. According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

- xi. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for the managerial remuneration in accordance with the applicable approvals, but being a Private Company, the provisions of section 197 read with Schedule V to the Companies Act 2013 are not applicable.
- xii. 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.
- xiii. 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.
- xiv. 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.
- xv. 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 any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi. According to the information and explanations given to us, provisions under section 45-IA of the Reserve Bank of India Act 1934 are not applicable to the company.

For **Khanna & Annadhanam**

Chartered Accountants

(Firm Registration No: 001297N)



(K. A. Balasubramanian)

Partner

Membership No.: 017415

Place: New Delhi

Dated: 04th September, 2018

TIRATH RAM AHUJA PRIVATE LIMITED
BALANCE SHEET AS AT 31ST MARCH' 2018

(Amount In Rupees)

| | Note No. | As At 31st March' 2018 | | As At 31st March' 2017 | |
|---------------------------------|----------|------------------------|----------------------|------------------------|----------------------|
| EQUITY AND LIABILITIES | | | | | |
| SHAREHOLDERS' FUND | | | | | |
| Share Capital | 2 | 1,130,000 | | 1,130,000 | |
| Reserves And Surplus | 3 | 2,867,065,339 | 2,868,195,339 | 2,948,698,206 | 2,949,828,206 |
| NON-CURRENT LIABILITIES | | | | | |
| Long - Term Borrowings | 4 | 174,360,706 | | 174,701,906 | |
| Deferred Tax Liabilities (Net) | 4A | (6,557,775) | | (6,557,775) | |
| Other Long - Term Liabilities | 5 | 70,180,769 | | 43,610,117 | |
| Long - Term provisions | 6 | 789,990 | 238,773,690 | - | 211,754,248 |
| CURRENT LIABILITIES | | | | | |
| Short - Term Borrowings | 7 | 58,126,313 | | 63,863,188 | |
| Trade Payables | 8 | 60,173,548 | | 95,411,924 | |
| Other Current Liabilities | 9 | 708,171,642 | | 614,749,466 | |
| Short - Term Provisions | 10 | 333,035 | 826,804,538 | - | 774,024,578 |
| TOTAL | | | 3,933,773,567 | | 3,935,607,032 |
| ASSETS | | | | | |
| NON-CURRENT ASSETS | | | | | |
| Fixed Assets | | | | | |
| Tangible Assets | 11 | 1,532,261,734 | | 1,575,958,315 | |
| Intangible Assets | | - | | - | |
| Capital Work In Progress | | - | | - | |
| | | | 1,532,261,734 | | 1,575,958,315 |
| Non - Current Investments | 12 | 3,060 | | 3,060 | |
| Long - Term Loans And Advances | 13 | 2,665,633 | | 2,665,633 | |
| Other Non - Current Assets | 14 | 230,587,650 | 233,256,343 | 232,555,083 | 235,223,776 |
| CURRENT ASSETS | | | | | |
| Inventories | 15 | 2,001,456,645 | | 1,936,086,243 | |
| Trade Receivables | 16 | 58,818,587 | | 90,951,005 | |
| Cash And Cash Equivalents | 17 | 7,173,039 | | 18,143,378 | |
| Short - Term Loans and Advances | 18 | 100,790,933 | | 78,717,840 | |
| Other Current Assets | 19 | 16,287 | 2,168,255,490 | 526,475 | 2,124,424,941 |
| TOTAL | | | 3,933,773,567 | | 3,935,607,033 |

Significant Accounting Policies and Notes to the Accounts 1 / 29

In terms of our report to members attached separately.

For Khanna & Annadhanam

Chartered Accountants

(FAN001297N)

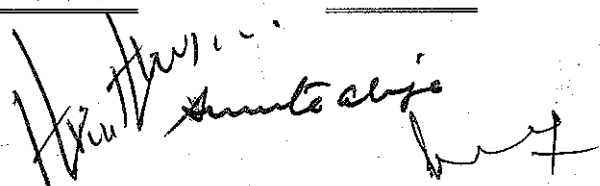
K.A. Balasubramanian

Partner

Membership No. 17415

Place: New Delhi

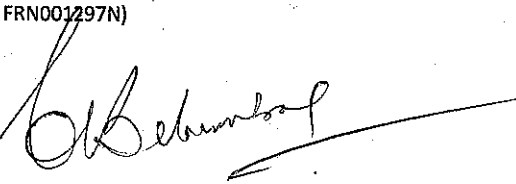
Dated: 4th September, 2018


 Sunita Ahuja Arun Ahuja Ramesh C. Sawhney
 Director Director Director
 DIN 02485425 DIN 00267978 DIN 00267834

TIRATH RAM AHUJA PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH' 2018

(Amount in Rupees)

| | Note No. | Year Ended March 31' 2018 | Year Ended March 31' 2017 |
|--|-------------|------------------------------|------------------------------|
| Revenue From Operations | | | |
| Work bills (Including Rs. -Nil - /- previous year Rs. Nil cost of material supplied by contractees includes in construction expenses per contra) | 20 | 130,830,728 | 283,958,386 |
| Other Operating revenues | | 10,000,000 | - |
| Others Income | 21 | 6,989,122 | 10,355,044 |
| Total Revenue | | 147,819,850 | 294,313,430 |
| Expenses | | | |
| Construction Expenses | 22 | 137,992,199 | 196,455,339 |
| Change in Inventories of Finished Goods, Work In Progress and Stock - In - Trade | 23 | 1,224,579 | (4,580,686) |
| Employee Benefits Expense | 24 | 33,547,026 | 41,602,240 |
| Finance Costs | 25 | 2,736,609 | 1,669,443 |
| Depreciation and Amortisation Expenses | | 22,262,461 | 20,193,413 |
| Less : Transferred from Revaluation Reserve | | 116,570 | 433,060 |
| Other Expense | 26 | 25,089,790 | 56,083,623 |
| | | 222,736,094 | 310,990,312 |
| Profit before exceptional,extraordinary items and Tax | | (74,916,243) | (16,676,882) |
| Provision for Bad Debt | | | |
| Profit before Extraordinary Items and Prior Period Items | | (74,916,243) | (16,676,882) |
| Prior Period Expenses | | (526,248) | (12,979,049) |
| Extraordinary Items | | | |
| Tax Expenses | | | |
| Current Tax (Including Wealth Tax) | | | |
| Deferred Tax | | | |
| Taxes Relating to Earlier Years | | | |
| Profit after Tax and Exception Items | | (75,442,491) | (29,655,931) |
| Earnings per share - Basic / Diluted (Rs.) | | (6,676) | (2,624) |
| For Khanna & Annadhanam | | | |
| Chartered Accountants | | Sunita Ahuja | Arun Ahuja |
| (FRN001297N) | | Director | Director |
| | | DIN 02485425 | DIN 00267978 |
| | | | Ramesh C. Sawhney |
| | | | Director |
| | | | DIN 00267834 |


K.A. Balasubramanian

Partner

Membership No. 17415


Place: New Delhi

Dated: 4th September, 2018

TIRATH RAM AHUJA PVT. LTD.

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2018

| S.NO. | Particulars | 2017 - 2018 | 2016 - 2017 |
|----------|--|---------------------|--------------------|
| A | CASH FLOW FROM OPERATING ACTIVITIES : | | |
| | Net Profit before tax and extra ordinary items : | (75,442,491) | (29,655,931) |
| | Adjustments for: | | |
| | Depreciation | 22,262,461 | 20,193,413 |
| | write off of Fixed Assets | 106,156 | - |
| | Finance Cost | 2,736,609 | 1,669,443 |
| | Profit/Loss on sale of Fixed Assets | 1,570,404 | 174,618 |
| | Interest received | (1,851,561) | (1,655,885) |
| | Provision for bad debts | - | - |
| | Income Tax Provision | - | - |
| | Taxes Relating to Earlier Years | - | - |
| | Operating profit before Working Capital changes | (50,618,422) | (9,274,342) |
| | Adjustments for: | | |
| | Trade Receivables | 32,132,419 | (42,436,454) |
| | Long Term Loan and Advances | - | (612,616) |
| | Short Term Loans and Advances | (22,073,093) | (23,546,779) |
| | Other Current Assets | - | - |
| | Other non Current Assets | 1,967,433 | 13,968,409 |
| | Inventories | (65,370,401) | (77,033,686) |
| | Trade Payables | (35,238,374) | 31,295,325 |
| | Long Term Provisions | 789,990 | - |
| | Short Term Provisions | 333,035 | - |
| | Other Long Term Liabilities | 26,570,652 | 5,329,800 |
| | Other Current Liabilities | 93,422,176 | 227,314,981 |
| | | 32,533,836 | 134,278,980 |
| | Cash generated from Operations | (18,084,586) | 125,004,639 |
| | Income Taxes Refund | - | - |



| | | |
|---|---------------------|--------------------|
| Exceptional Item | | |
| Increase in Reserve & Surplus | (116,570) | (433,060) |
| Net cash from / (used) in Operating Activities | (18,201,156) | 124,571,579 |

Cash Flow From Investing Activities

| | | | |
|----------|---|-------------------|----------------------|
| B | Purchase of Fixed Assets | (1,338,164) | (110,928,489) |
| | Sale of Fixed Assets | 15,021,916 | 816,701 |
| | Interest Received | 2,361,749 | 1,203,162 |
| | Capital WIP | - | 1,982,564 |
| | Sale of Investment | - | - |
| | Cash Flow used in Investing Activities | 16,045,501 | (106,926,062) |

Cash flow from Financing Activities

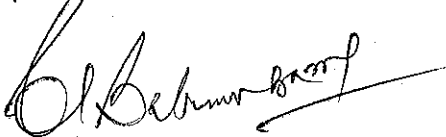
| | | | |
|----------|--|--------------------|--------------------|
| C | Proceeds/Repayment from Long Term Borrowings | (341,200) | 47,907 |
| | Proceeds/Repayment from Short Term Borrowings | (5,736,875) | (6,129,240) |
| | Changes in working capital Borrowings | - | - |
| | Finance Cost Paid | (2,736,609) | (1,669,443) |
| | Net Cash (used) / from Financing activities | (8,814,684) | (7,750,776) |

| | | |
|---|---------------------|------------------|
| Net increase/decrease in cash & cash equivalents | (10,970,339) | 9,894,741 |
| Cash and cash equivalents as at opening Balance | 18,143,378 | 8,248,638 |
| Closing balance of cash and cash Equivalents | 7,173,039 | 18,143,378 |

In terms of our report to members attached separately.

for Khanna & Annadhanam
Chartered Accountants

(FRN 001297N)



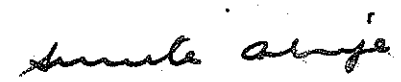
K.A. Balasubramanian

Partner

Membership No. 17415

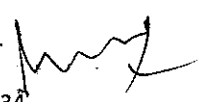
Place: New Delhi

Dated: 4th September, 2018


Sunita Ahuja

Director
DIN 02485425


Arun Ahuja
Director
DIN 00267978


Ramesh C.
Director
DIN 00267834

NOTE 2

| PATICULARS | AS AT 31/03/2018 Rs. | AS AT 31/03/2017 Rs. |
|---|-------------------------|-------------------------|
| SHARE CAPITAL | | |
| Authorised | | |
| 15000 (Previous year 15000) | 1,500,000 | 1,500,000 |
| 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 / Honb'le Delhi High Court in the previous years) | <u>1,130,000</u> | <u>1,130,000</u> |
| Notes: | | |
| 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 | No of Shares | % |
| Mr. Arun Ahuja | 11298 | 99.98% |
| Mrs. Sunita Ahuja | 2 | 0.02% |

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, if any. The distribution will be in proportion to the number of equity shares held by the shareholders. No shares has 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 | 3,190,325,312 | 3,190,758,372 |
| Add: Revaluation reserve created during the year | <u>3,190,325,312</u> | <u>3,190,758,372</u> |
| Less: Revaluation Reserve transferred to Statement of Profit and Loss pertaining to assets written off | 6,073,806 | |
| Less: Transferred to Statement of Profit & Loss on account of Depreciation | 116,570 | 433,060 |
| | <u>3,184,134,936</u> | <u>3,190,325,312</u> |
| General Reserve | | |
| Opening Balance (As per Last Balance Sheet) | 556,042 | 556,042 |
| Adjusted to Statement of Profit & Loss (per contra) | (556,042) | (556,042) |
| Balance in Statement of Profit and Loss | | |
| Opening Balance | (242,183,148) | (212,527,217) |
| Less: Transition adjustment of depreciation | | |
| Add: Loss during the year | (75,442,491) | (29,655,931) |
| | <u>(317,625,639)</u> | <u>(242,183,148)</u> |
| Less: General Reserve Adjusted (Per Contra) | 556,042 | 556,042 |
| Total | <u>2,867,065,339</u> | <u>2,948,698,206</u> |

TIRATH RAM AHUJA PRIVATE LIMITED, NEW DELHI
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH' 2018

NOTE 4

NON - CURRENT LIABILITIES

| PATICULARS | AS AT 31/03/2018 Rs. | AS AT 31/03/2017 Rs. |
|---|-------------------------|-------------------------|
| LONG - TERM BORROWINGS | | |
| Secured * | | |
| Term Loans | | |
| From Banks @ | 2,064,433 | 2,256,572 |
| Less : Current Maturities | (1,203,727) | (1,054,666) |
| @ Loan from banks secured Against rental receivables present & future & hypothecation of machinery. | <u>860,706</u> | <u>1,201,906</u> |
| Unsecured | | |
| Term Loans | | |
| Inter Corporate deposits | 173,500,000 | 173,500,000 |
| | <u>173,500,000</u> | <u>173,500,000</u> |
| | <u>174,360,706</u> | <u>174,701,906</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

67,616,937

22,207,404

Other Long Term Liabilities

2,563,832

21,402,713

70,180,769

43,610,117

NOTE 6

LONG - TERM PROVISIONS

Provision for Employee Benefits- Gratuity

789,990

789,990

TIRATH RAM AHUJA PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH' 2018

NOTE 7

| PARTICULARS | AS AT | AS AT |
|-------------------------------------|-------------------|-------------------|
| | 31/03/2018 | 31/03/2017 |
| | Rs. | Rs. |
| CURRENT LIABILITIES | | |
| SHORT - TERM BORROWINGS | | |
| Secured * | | |
| Loan repayable on Demand from Banks | 14,576,313 | 15,213,188 |
| Other Loan and Advances from Banks | - | - |
| | <u>14,576,313</u> | <u>15,213,188</u> |
| Unsecured | | |
| Loan repayable on Demand | | |
| From Banks | | |
| From directors (Arun Ahuja) | 43,550,000 | 48,650,000 |
| | <u>43,550,000</u> | <u>48,650,000</u> |
| | <u>58,126,313</u> | <u>63,863,188</u> |

LOANS FROM BANK

*Loans from Banks are secured by hypothecation of Machineris / 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 | 60,173,548 | 95,411,924 |
| | <u>60,173,548</u> | <u>95,411,924</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 31.03.2018 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 | 1,203,727 | 1,054,666 |
| Advances received from prospective Customers | 605,381,390 | 540,000,798 |
| Advances received from Contractees | 2,246,008 | 2,246,008 |
| Due to directors | 4,198,550 | 3,400,935 |
| Security Deposits | 40,500,000 | 30,000,000 |
| Statutory dues Payable | 8,116,256 | 10,263,030 |
| Other Liabilities | <u>46,525,711</u> | <u>27,784,029</u> |
| | <u>708,171,642</u> | <u>614,749,466</u> |

NOTE 10

SHORT - TERM PROVISIONS

| | | |
|--|----------------|----------|
| Provision for Employee Benefits - Gratuity | 333,035 | - |
| | <u>333,035</u> | <u>-</u> |

TIRATH RAM AHUJA PRIVATE LIMITED
DEPRECIATION CHART FOR THE YEAR 2017-18

| Sl. No. | ASSETS | Gross Block | | | | | Depreciation | | | | | Net Block | | |
|---------|---------------------------------------|-------------------------------------|-------------------------------|---------------------------|---------------------------------------|---|----------------------|-------------------|--|---|---------------------------------------|------------------------------|------------------------|--------------------------|
| | | Cost/Valuation as on 01.04.2017 (A) | Additions during the year (B) | Sales during the year (C) | other adjustments during the year (D) | Cost/Valuation as at 31.03.2018 (E=A+B+C+D) | As at 01.04.2017 (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 31.03.2018 (K=F+G+H+J) | As at 31.03.2018 (L=K) | As at 31.03.2017 (M=A-F) |
| 1 | LEASEHOLD LAND | 875,272,800 | - | - | - | 875,272,800 | - | - | - | - | - | 875,272,800 | 875,272,800 | 875,272,800 |
| 2 | LAND & BUILDING | 609,400,702 | - | 8,890,761 | 8,890,761 | 600,509,941 | 5,768,577 | - | 2,710,799 | - | 11,554,342 | 588,955,599 | 600,904,138 | 600,904,138 |
| | TOTAL (A) | 1,484,673,502 | - | - | 8,890,761 | 1,475,782,741 | 5,768,577 | - | 2,710,799 | - | 11,554,342 | 1,464,238,999 | 1,476,176,938 | 1,476,176,938 |
| 3 | MACHINERY | 208,807,561 | 178,432 | 54,519,259 | - | 154,466,734 | 14,191,121 | 38,407,637 | - | - | 94,586,151 | 59,880,583 | 89,944,893 | 89,944,893 |
| 4 | VEHICLES | 17,042,624 | 1,101,072 | 4,644,826 | - | 13,498,870 | 1,344,110 | 4,412,585 | - | - | 9,461,841 | 4,037,029 | 4,512,308 | 4,512,308 |
| 5 | ELECTRICAL INSTALLATIONS & EQUIPMENTS | 10,214,930 | 1,050 | 616,406 | - | 9,599,574 | 6,051,143 | 367,999 | - | - | 6,414,147 | 3,185,427 | 4,163,787 | 4,163,787 |
| 6 | LABORATORY EQUIPMENTS | 871,067 | - | - | - | 871,067 | 775,090 | 22,101 | - | - | 797,191 | 73,876 | 95,977 | 95,977 |
| 7 | DATA PROCESSING | 2,179,230 | 57,610 | - | - | 2,236,840 | 2,040,318 | 32,466 | - | - | 2,072,784 | 164,056 | 138,912 | 138,912 |
| 8 | OFFICE EQUIPMENTS | 868,152 | - | - | - | 868,152 | 786,605 | 21,122 | - | - | 807,727 | 60,426 | 81,548 | 81,548 |
| 9 | FURNITURES & FIXTURES | 3,529,286 | - | - | - | 3,529,286 | 2,685,333 | 211,961 | - | - | 2,897,294 | 631,992 | 843,953 | 843,953 |
| 10 | TEMPORARY OFFICE GODOWNS | 6,010,932 | - | - | - | 6,010,932 | 6,010,932 | - | - | - | 6,010,932 | - | - | - |
| | TOTAL (B) | 249,523,782 | 1,338,164 | 59,780,491 | - | 191,081,456 | 16,493,884 | 43,188,221 | - | - | 123,048,068 | 68,033,388 | 99,781,378 | 99,781,378 |
| | GRAND TOTAL (A+B) | 1,734,197,284 | 1,338,164 | 59,780,491 | 8,890,761 | 1,666,864,197 | 22,262,461 | 43,188,221 | - | 2,710,799 | 134,602,410 | 1,532,261,734 | 1,575,958,317 | 1,575,958,317 |
| | GRAND TOTAL (Previous Year) | 1,626,595,960 | 110,928,489 | 3,327,165 | - | 1,734,197,284 | 20,193,413 | 2,335,846 | - | - | 158,238,969 | 1,575,958,316 | 1,486,214,560 | 1,486,214,560 |

TIRATH RAM AHUJA PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH' 2018

NOTE 12

NON - CURRENT INVESTMENTS

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

| PATICULARS | AS AT 31/03/2018 Rs. | AS AT 31/03/2017 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 | 2,665,633 | 2,665,633 |
| | <u>2,665,633</u> | <u>2,665,633</u> |

NOTE 14

Long Term Trade Receivables

| | | |
|---|--------------------|--------------------|
| Secured Considered Good | 173,500,000 | 173,500,000 |
| Unsecured - Considered Good | 57,087,650 | 59,055,083 |
| - Considered Doubtfull | 1,892,515 | 1,892,515 |
| | <u>232,480,165</u> | <u>234,447,598</u> |
| Less : Provision for Doubtful Receivables | 1,892,515 | 1,892,515 |
| | <u>230,587,650</u> | <u>232,555,083</u> |

NOTE 15

CURRENT ASSETS

INVENTORIES

| | | |
|--|----------------------|----------------------|
| Project in Progress (Refer Note No.29 (11))@ | 1,996,649,641 | 1,930,054,660 |
| Construction material at site | 4,807,004 | 6,031,583 |
| | <u>2,001,456,645</u> | <u>1,936,086,243</u> |

@ Including Material at site of Rs. 15,05,813 (Previous Year Rs. Nil)

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH' 2018

NOTE 16

| PATICULARS | AS AT 31/03/2018 Rs. | AS AT 31/03/2017 Rs. |
|---|--------------------------|----------------------------|
| TRADE RECEIVABLES | | |
| Outstanding for a period exceeding Six months from the date they are due for payment. | | |
| - Secured - Considered Good | - | - |
| - Unsecured - Considered Good | 51,062,603 | 35,637,665 |
| - Considered Doubtful | - | - |
| | <u>51,062,603</u> | <u>35,637,665</u> |
| Less : Provision for Doubtful Receivables | - | - |
| | <u>51,062,603</u> | <u>35,637,665</u> |
| Others | | |
| - Secured - Considered Good | - | - |
| - Unsecured - Considered Good | 7,755,984 | 55,313,340 |
| | <u>7,755,984</u> | <u>55,313,340</u> |
| Total | <u><u>58,818,587</u></u> | <u><u>90,951,005</u></u> |

NOTE 17

CASH

Cash and cash Equivalents

Balance with Banks

- In Current Accounts

152,192

127,312

- In Deposit Accounts *

7,000,000

18,000,000

Cash in hand

20,847

16,065

Others

*(Fixed deposits aggregating to Rs. 70 lacs (previous year

Rs.70 lacs) have been pledged with banks against overdraft /

Bank Guarantees.)

Total

7,173,03918,143,378

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 | 82,911,383 | 58,356,838 |
| - Considered Doubtful | - | - |
| | <u>82,911,383</u> | <u>58,356,838</u> |
| Less : Provision for Doubtful Advances | - | - |
| | <u>82,911,383</u> | <u>58,356,838</u> |
| Loans and Advances to staff | 387,990 | 436,210 |
| Tax Payments (Net of provision) including amount refundable | 17,491,560 | 19,924,792 |
| | <u>100,790,933</u> | <u>78,717,840</u> |

NOTE 19**OTHER CURRENT ASSETS**

(Unsecured Considered good unless otherwise stated)

Interest Accrued on Investments, Deposits etc.

| | | |
|--|---------------|----------------|
| | 16,287 | 526,475 |
| | <u>16,287</u> | <u>526,475</u> |

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH' 2018

NOTE 16

| PATICULARS | AS AT 31/03/2018 Rs. | AS AT 31/03/2017 Rs. |
|---|--------------------------|----------------------------|
| TRADE RECEIVABLES | | |
| Outstanding for a period exceeding Six months from the date they are due for payment. | | |
| - Secured - Considered Good | - | - |
| - Unsecured - Considered Good | 51,062,603 | 35,637,665 |
| - Considered Doubtful | - | - |
| | <u>51,062,603</u> | <u>35,637,665</u> |
| Less : Provision for Doubtful Receivables | - | - |
| | <u>51,062,603</u> | <u>35,637,665</u> |
| Others | | |
| - Secured - Considered Good | - | - |
| - Unsecured - Considered Good | 7,755,984 | 55,313,340 |
| | <u>7,755,984</u> | <u>55,313,340</u> |
| Total | <u><u>58,818,587</u></u> | <u><u>90,951,005</u></u> |

NOTE 17

CASH

Cash and cash Equivalents

Balance with Banks

| | | |
|-------------------------|-----------|------------|
| - In Current Accounts | 152,192 | 127,312 |
| - In Deposit Accounts * | 7,000,000 | 18,000,000 |

| | | |
|--------------|--------|--------|
| Cash in hand | 20,847 | 16,065 |
|--------------|--------|--------|

Others

*(Fixed deposits aggregating to Rs. 70 lacs (previous year Rs.70 lacs) have been pledged with banks against overdraft / Bank Guarantees.)

Total

7,173,039

18,143,378

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 | 82,911,383 | 58,356,838 |
| - Considered Doubtful | - | - |
| | <u>82,911,383</u> | <u>58,356,838</u> |
| Less : Provision for Doubtful Advances | - | - |
| | <u>82,911,383</u> | <u>58,356,838</u> |
| Loans and Advances to staff | 387,990 | 436,210 |
| Tax Payments (Net of provision) including amount refundable | 17,491,560 | 19,924,792 |
| | <u>100,790,933</u> | <u>78,717,840</u> |

NOTE 19

OTHER CURRENT ASSETS

(Unsecured Considered good unless otherwise stated)

Interest Accrued on Investments, Deposits etc.

| | | |
|--|---------------|----------------|
| | <u>16,287</u> | <u>526,475</u> |
| | <u>16,287</u> | <u>526,475</u> |

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH' 2018

NOTE 16

| PATICULARS | AS AT 31/03/2018 Rs. | AS AT 31/03/2017 Rs. |
|---|--------------------------|----------------------------|
| TRADE RECEIVABLES | | |
| Outstanding for a period exceeding Six months from the date they are due for payment. | | |
| - Secured - Considered Good | - | - |
| - Unsecured - Considered Good | 51,062,603 | 35,637,665 |
| - Considered Doubtful | - | - |
| | <u>51,062,603</u> | <u>35,637,665</u> |
| Less : Provision for Doubtful Receivables | - | - |
| | <u>51,062,603</u> | <u>35,637,665</u> |
| Others | | |
| - Secured - Considered Good | - | - |
| - Unsecured - Considered Good | 7,755,984 | 55,313,340 |
| | <u>7,755,984</u> | <u>55,313,340</u> |
| Total | <u><u>58,818,587</u></u> | <u><u>90,951,005</u></u> |

NOTE 17

CASH

Cash and cash Equivalents

Balance with Banks

- In Current Accounts

152,192

127,312

- In Deposit Accounts *

7,000,000

18,000,000

Cash in hand

20,847

16,065

Others

*(Fixed deposits aggregating to Rs. 70 lacs (previous year

Rs.70 lacs) have been pledged with banks against overdraft /

Bank Guarantees.)

Total

7,173,03918,143,378

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

82,911,383

58,356,838

- Considered Doubtful

82,911,383

58,356,838

Less : Provision for Doubtful Advances

82,911,383

58,356,838

Loans and Advances to staff

387,990

436,210

Tax Payments (Net of provision) including amount refundable

17,491,560

19,924,792

100,790,933**78,717,840****NOTE 19****OTHER CURRENT ASSETS**

(Unsecured Considered good unless otherwise stated)

Interest Accrued on Investments, Deposits etc.

16,287

526,475

16,287**526,475**

A

TIRATH RAM AHUJA PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH' 2018

NOTE 20

| PATICULARS | AS AT | AS AT |
|--|--------------------|--------------------|
| | 31/03/2018 | 31/03/2017 |
| | Rs. | Rs. |
| REVENUE FROM OPERATIONS | | |
| Work Bills. (Includes cost of materials Rs. - Nil - Previous Year Rs. Nil cost of materials supplied by contractees included in construction expenses per contra.) | 130,830,728 | 283,958,386 |
| Work bills Taxes Deducted at source Rs. 32,90,137/- (Previous year: Rs. 56,08,153/-). | | |
| | <u>130,830,728</u> | <u>283,958,386</u> |

NOTE 21

OTHER INCOME

| | | |
|---|------------------|---------------------|
| Liabilities / Provisions no Longer required written Back | 339,375 | 15,092 |
| Interest Income * | 1,851,561 | 1,655,885 |
| Rental Income * Less : House Tax Rs. Nil (Previous Year Rs. 2,65,061/-) | | 8,275,904 |
| Miscellaneous Income | 4,798,186 | 408,163 |
| | <u>6,989,122</u> | <u>10,355,044</u> |
| (* Taxes deducted at source Rs. 79,400/- 9,11,572/-) | | (Previous Year Rs.) |

NOTE 22

Construction Expenses

| | | |
|---|--------------------|--------------------|
| Materials (Includes transportation charges of material wherever applicable) * | 105,787,581 | 145,589,118 |
| Wages | 29,337,942 | 44,392,234 |
| Transportation charges of goods | 848,121 | 1,535,290 |
| Power, Fuel, Machinery Maintenance & Water | 755,175 | 1,045,740 |
| Repairs to Machinery & Others | 1,263,381 | 3,892,956 |
| | <u>137,992,199</u> | <u>196,455,339</u> |

NOTE 23

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

| | | |
|--------------------------|------------------|--------------------|
| Closing Stock | (4,807,004) | (6,031,583) |
| Less : Stock Transferred | | |
| Adjusted Closing Stock | | |
| less : Opening Stock | 6,031,583 | 1,450,897 |
| | <u>1,224,579</u> | <u>(4,580,686)</u> |

NOTE 24

EMPLOYEE BENEFITS EXPENSES

| | | |
|--|-------------------|-------------------|
| Salaries , Wages, Bonus, Gratuity, Commission etc. | 26,420,598 | 34,341,731 |
| Provident Fund and Other Funds | 3,847,573 | 4,933,832 |
| Contribution to Gratuity Fund | 2,112,336 | 345,060 |
| Welfare Expenses | 1,166,519 | 1,981,617 |
| | <u>33,547,026</u> | <u>41,602,240</u> |

NOTE 25

FINANCE COSTS

| | | |
|------------------|------------------|------------------|
| Interest Expense | 2,736,609 | 1,669,443 |
| | <u>2,736,609</u> | <u>1,669,443</u> |

TIRATH RAM AHUJA PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH' 2018

NOTE 26

| PATICULARS | AS AT | AS AT |
|--|-------------------|-------------------|
| | 31/03/2018 | 31/03/2017 |
| | Rs. | Rs. |
| OTHER EXPENSES | | |
| Bank Charges | 1,082,829 | 1,343,096 |
| Labour Huts & Site Developments | 16,300 | 1,544 |
| Shuttering & Scaffolding | 4,608,036 | 13,741,441 |
| Hire Charges, taxes & fees | 644,443 | 2,372,772 |
| Vehicle running | 589,232 | 534,352 |
| Postage, Telephone & Stationary | 847,278 | 1,308,991 |
| Insurance | 1,163,968 | 1,239,541 |
| Advertisement | - | 51,720 |
| Travelling & Conveyance | 427,940 | 1,096,766 |
| Tender & Miscellaneous Expenses | 264,043 | 486,895 |
| Rent | 2,916,900 | 6,303,000 |
| Entertainment | 214,442 | 1,769,572 |
| Charity & Donations | 7,180 | 15,600 |
| Repairs & Maintenance | | |
| - Machinery | 27,200 | 81,955 |
| - Building | 160,120 | 703,839 |
| - Others | 796,189 | 976,991 |
| Electricity & Water | 927,438 | 1,026,114 |
| Rent, Rates & Taxes | 446,091 | 376,094 |
| Auditors' Remuneration | | |
| - Audit Fee | 300,000 | 300,000 |
| - Tax Audit | 25,000 | 25,000 |
| - Other Services | 20,000 | 20,000 |
| Legal & Professional Charges | 1,903,840 | 4,111,190 |
| Miscellaneous Expenses | 175,645 | 90,198 |
| Loss on sale of aseets | 1,765,952 | 174,618 |
| Swachhbharat cess | 118,906 | 94,344 |
| Krishi Kalyan Cess | 126,885 | 105,507 |
| Sales Tax - (Works Contract, Dvat, UP Vat) | 5,407,777 | 17,532,482 |
| Assets Written off | 106,156 | |
| Claims Paid | | 200,000 |
| | 25,089,790 | 56,083,623 |

NOTE 1 – ACCOUNTING POLICIES:-

A) SIGNIFICANT ACCOUNTING POLICIES

a) Accounting convention:

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under section 133 of the Companies Act, 2013, read with Rules 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 (“the 2013 Act”) as applicable. The financial statements have been prepared on accrual basis under the historical cost convention except for revaluation of certain plots of land & building. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

b) Current-Non-Current classification.

All assets and liabilities are classified into Current and Non-current.

Assets:

An asset is classified as current when it satisfies any of the following criteria:

- (i) It is expected to be realized in, or is intended for sale or consumption in, the Company’s normal operating cycles;
- (ii) It is expected to be realized within 12 months after the reporting date; or
- (iii) It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current assets.

All other assets are classified as Non-current

-Liabilities:

A liability is classified as current when it satisfies any of the following criteria:

- (i) It is expected to be settled in the Company's normal operating cycle;
- (ii) It is due to be settled within 12 months after the reporting date; or
- (iii) The Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

All other liabilities are classified as Non-current

c) Use of estimates:

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported amount of income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the difference between the actual results and the estimates are recognized in the period in which the results are known /materialize.

1. 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.

2. 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.

3. IMPAIRMENT

- a) The carrying values of assets/cash generating units at each balance sheet date are reviewed for impairment, if any, indication of impairment exists.
- b) If the carrying amounts of the assets exceed the estimated recoverable amount, impairment is recognized for such excess amount. The impairment loss is recognized as an expense in the Statement of Profit and Loss, unless the asset is carried at revalued amount, in which case any impairment loss of the revalued asset is treated as a revaluation decrease to the extent a revaluation reserve is available for that asset.
- c) When there is indication that, an impairment loss recognized for an asset (other than a revalued asset) in earlier accounting periods, no longer exists or may have decreased, such reversal of impairment loss is recognized in the Statement of Profit and Loss, to the extent the amount was previously charged to the Statement of Profit and Loss .

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.

- (iii) Land (for development) on conversion into inventory from fixed assets is valued at the lower of its historical cost/ revalued cost or net realizable value, and includes appropriate share of land development expenses.

6. REVENUE RECOGNITION CONTRACTS

- (i) 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.
- (ii) Interest Income is accounted for on time proportion basis after matching the same with the certificates of the Taxes Deducted at Source as submitted by the bankers/ 26AS as available in the department.
- (iii) In respect of development activity the company has adopted revenue recognition policy, in terms of the guidance note on accounting for real estate transaction (revised 2012), whereby construction revenue from such projects is proposed to be recognized on percentage of completion method subject to the following thresholds:
- a) All necessary approvals have been obtained.
 - b) Expenditure incurred on construction and development is not less than 25% of the estimated construction cost.
 - c) Atleast 25% of the saleable project is secured by agreements with buyers.
 - d) Atleast 10% of the sale proceeds relating to the agreement are realized as at the reporting date in respect of such contracts.

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) 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, is provided prorata on written down value basis as per lives specified in Schedule II to the Companies Act, 2013. 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. Assets costing Rs 5,000/- or less are depreciated 100% after retaining the residual value.

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 incomes and accounting income that originates in one period and is 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.

NOTES TO THE ACCOUNTS :- 28

| 1) | <u>Contingent Liabilities</u> | <u>As at 31.03.2018</u> | <u>As at 31.03.2017</u> |
|----|--|--------------------------------|--------------------------------|
| | | <u>Rs.</u> | <u>Rs.</u> |
| a) | Guarantees issued by the bankers of the Company and remaining outstanding (secured by mortgage of Company's properties and pledge of fixed Deposits of Rs.60lacs Previous Year Rs.60 lacs) | 2,95,00,000 | 3,17,00,000 |
| b) | Claims against the company not acknowledged as debts being | 26,25,593 | 26,25,593 |
| 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. | NIL | NIL |
| e) | Service tax demand pertaining to 2007-08 (including interest of Rs.69,417/-) plus penalty on account of Cenvatpurportedly excess availed – not provided being disputed. | 5,65,177 | 5,65,177 |

| 2) | <u>Earnings per Share:</u> | <u>As at 31.03.2018</u> | <u>As at 31.03.2017</u> |
|-------|--|-------------------------|-------------------------|
| | | <u>Rs.</u> | <u>Rs.</u> |
| (i) | Profit / (Loss) after tax and exceptional item. | (7,54,42,491) | (2,96,55,931) |
| (ii) | Exceptional item net of taxes of Rs. | — | — |
| (iii) | Profit / (Loss) after tax but before exceptional item. | (7,54,42,491) | (2,96,55,931) |
| (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 | (6,676) | (2,624) |
| (b) | After exceptional item | (6,676) | (2,624) |

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/- pertaining to the period 1992-1997 has not been made, pending resolution of the issue.

(4) The ESI authorities had, several years back, 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. The matter was referred to the Employees Insurance Court constituted u/s 74 of the Employees State Insurance Act, 1948, which had decided the matter in favour of the ESI Corporation and against the company. Aggrieved by the order, the company had filed an appeal with the Delhi High Court which is pending finality. 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 honorable CESTAT vide final order no. 51826 dated 23rd May 2016 held, that the appellant was eligible for the benefit of Abatement of 67% under notification no. 18/2005-ST/1/2006-ST and set aside the impugned demand to the extent of Rs. 6,10,37,554 which arose as a consequence of denial of benefit of such abatement. Further the honorable CESTAT remanded the case, to the primary adjudicating authority, for the limited purpose of certifying that the demand of Rs. 37,01,631, on account of not being eligible for the composition scheme (under WCS) in respect of projects which were on going from prior to 1.06.2007, has been correctly deposited. The Service Tax of Rs. 3,80,34,079 paid on free supply material is thus refundable to the company.

(6) (a) Income-tax assessments have been completed upto assessment year 2016-17 and the assessment for the year 2017-18 is 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 setoff.

(7) Retirement Benefits(Employees)

In accordance with the Revised Accounting Standard (AS-15) on Employee's 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

| | | 31/03/2018 | 31/03/2017 |
|----|--|-------------|------------|
| a) | Present value of obligation as at the beginning of the period. | 60,27,159 | 59,45,209 |
| b) | Acquisition adjustment | -- | -- |
| c) | Interest cost | 4,44,202 | 4,75,617 |
| d) | Past service cost | -- | -- |
| e) | Current service cost | 4,53,066 | 3,78,846 |
| f) | Curtailment cost/(Credit) | | -- |
| g) | Settlement cost/(Credit) | | -- |
| h) | Benefits paid | (15,07,153) | (7,37,015) |
| l) | Actuarial (gain)/loss on obligation | 16,79,385 | (35,498) |
| j) | Present value of obligation as at the end of the period | 70,96,659 | 60,27,159 |

(2) Change in the fair value of plan assets

| | | 31/03/2018 | 31/03/2017 |
|----|--|------------|------------|
| a) | Fair value of plan assets at the beginning of the period | 63,59,229 | 66,22,339 |
| b) | Opening difference | 3,12,181 | -- |
| c) | Acquisition adjustment | -- | -- |
| d) | Expected return on plan assets | 4,64,317 | 4,73,905 |
| e) | Employer contributions | 3,45,060 | - |

| | | | |
|----|--|-------------|------------|
| f) | Benefits paid | (15,07,153) | (7,37,015) |
| g) | Fair value of plan assets at the end of the Period | 59,73,634 | 63,59,229 |
| h) | Funded status | (11,23,025) | 3,32,070 |
| i) | Actuarial gain/(loss) on plan assets | (36,039) | 10,341 |

(3) Fair value of plan asset

| | | 31/03/2018 | 31/03/2017 |
|----|--|-------------|------------|
| a) | Fair value of plan assets at the beginning of the period | 63,59,229 | 66,22,339 |
| b) | Acquisition adjustment | 3,12,181 | -- |
| c) | Actual return on plan assets | 4,64,317 | 4,73,905 |
| d) | Employer contribution | 3,45,060 | - |
| e) | Benefits paid | (15,07,153) | (7,37,015) |
| f) | Fair value of plan assets at the end of the period | 59,73,634 | 63,59,229 |
| g) | Funded status | (11,23,025) | 3,32,070 |
| h) | Excess of actual over estimated return on Plan assets | (36,039) | 10,341 |

(4) Actuarial gain/loss recognized

| | | 31/03/2018 | 31/03/2017 |
|----|--|-------------|------------|
| a) | Actuarial/gain/(loss) for the period Obligation | (16,79,385) | 35,498 |
| b) | Actuarial (gain)/loss for the period – plan Assets | 36,039 | (10,341) |
| c) | Total (gain)/loss for the period | 17,15,424 | (45,839) |
| d) | Actuarial (gain) / loss recognized in the period | 17,15,424 | (45,839) |
| e) | Unrecognized actuarial (gains) losses at the end of period | | -- |

(5) The amounts to be recognized in balance sheet related analysis

| | | 31/03/2018 | 31/03/2017 |
|----|---|-------------|------------|
| a) | Present value of obligation as at the end of the period | 70,96,659 | 60,27,159 |
| b) | Fair value of plan assets as at the end of The period | 59,73,634 | 63,59,229 |
| c) | Funded status / Difference | (11,23,025) | 3,32,070 |
| d) | Excess of actual over estimated | (36,039) | 10,341 |
| e) | Unrecognized actuarial (gains) /loss | -- | -- |
| f) | Net asset/ (liability) recognized in balance Sheet | (11,23,025) | 3,32,070 |

(6) Expenses recognized in the statement of profit and loss

| | | 31/03/2018 | 31/03/2017 |
|----|---|------------|------------|
| a) | Current service cost | 4,53,066 | 3,78,846 |
| b) | Past service cost | -- | -- |
| c) | Interest cost | 4,44,202 | 4,75,617 |
| d) | Expected return on plan assets | (5,00,356) | (4,63,564) |
| e) | Curtailement cost/Credit | -- | -- |
| f) | Settlement cost/credit | -- | -- |
| g) | Net Actuarial (gain)/loss recognized in the period | 17,15,424 | (45,839) |
| h) | Expenses recognized in the statement of profit & loss | 21,12,336 | (3,45,060) |

(7) Reconciliation statement of expenses in the statement of profit and loss

| | | 31/03/2018 | 31/03/2017 |
|----|---|------------|------------|
| a) | Present value of obligation as at the end of period | 70,96,659 | 60,27,159 |
| b) | Present value of obligation as at the beginning of the period | 60,27,159 | 59,45,209 |
| c) | Benefits paid | 15,07,153 | 7,37,015 |
| d) | Actual return on plan assets | (4,64,317) | (4,73,905) |
| e) | Acquisition adjustment | -- | -- |
| f) | Expenses recognized in the statement of profit & loss | 21,12,336 | 3,45,060 |

8. Amount for the current period

| | | 31/03/2018 | 31/03/2017 |
|----|--|-------------|------------|
| a) | Present value of obligation as at the end of period | 70,96,659 | 60,27,159 |
| b) | Fair value of plan assets at the end of the period | 59,73,634 | 63,59,229 |
| c) | Surplus/Deficit | (11,23,025) | 3,32,070 |
| d) | Experience adjustment on plan Liabilities(loss)/gain | (18,43,643) | 3,51,923 |
| e) | Experience adjustment on plan Assets(loss)/gain | (36,039) | 10,341 |

9. Movement in the liability recognized in the balance sheet

| | | 31/03/2018 | 31/03/2017 |
|----|------------------------------|-------------|------------|
| a) | Opening net liability | 60,27,159 | 59,45,209 |
| b) | Expenses as above | 21,12,336 | 3,45,060 |
| c) | Benefits paid | (15,07,153) | (7,37,015) |
| d) | Actual return on plan assets | 4,64,317 | 4,73,905 |
| e) | Acquisition adjustment | -- | -- |
| f) | Closing net liability | 70,96,659 | 60,27,159 |

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

| | | 31/03/2018 | 31/03/2017 |
|----|-----------------------------------|------------------|------------------|
| 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 | 3,84,606 | 6,07,562 |
| i) | Other Investment | 45,00,000 | 45,00,000 |
| | Total | 64,04,082 | 66,27,038 |

| <u>Assumption</u> | 31/03/2018 | 31/03/2017 |
|---|------------|------------|
| Discount rate | 7.73% | 7.37% |
| Rate of increase in compensation levels | 6% | 6.00% |
| Rate of return on plan assets | 7.73% | 7.50% |
| Expected average remaining working life of employees in years | 15.30% | 17.35% |

Note:

The Company in compliance of Revised Accounting Standard-15 adjusted Rs.11,23,025/- towards Gratuity with corresponding debit to the statement profit & loss of the year. (Previous Year recoverable Rs.9,89,311/-)

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.

8. Major components of the deferred tax assets/liabilities, based on the Tax effect of the timing differences as on 31st March, 2018 are as under:

| | 31.03.2018 (Rs. in Lacs) | 31.03.2017 (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 | (1,017.27) | (1,017.27) |
| Net Deferred Tax Asset | (1,006.98) | (1,006.98) |
| Net Deferred Tax Asset Recognized in the Accounts | (65.58) | (65.58) |

*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.

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

| S.no | Particulars | 2017-18 (Rs.) | 2016-17 (Rs.) |
|--------|---|------------------|------------------|
| (i) | Aggregate amount of construction work in progress | NIL | NIL |
| (ii) | Contract revenue recognized during the period | 13,08,30,728 | 28,39,58,386 |
| (iii) | Aggregate amount of cost incurred upto reporting date (charged to Profit & Loss A/c net of W.I.P differential) | 19,78,53,594 | 28,88,10,443 |
| (iv) | Progress payments received upto reporting date(against debtors) | 77,35,868 | 22,00,86,682 |
| (v) | Advances (including Mobilisation Advance) received (including advances against W.I.P.)* | 61,01,91,230 | 54,48,10,638 |
| (vi) | Amount of Retention(including amount held up, included in viii below.) | 6,33,60,063 | 22,68,54,632 |
| (vii) | Gross Dues to Customers | 30,83,251 | NIL |
| (viii) | Gross Dues from Customers | 29,15,98,752 | 32,53,98,603 |

* Includes Rs.60,53,81,390 (Previous Year: 54,00,00,798) towards advances from prospective buyers of flats being developed by the company.

10. Details of movement in provision in accordance with Accounting Standard 29.

| Particulars during the year (Rs.) | Opening as on 01.04.2017 (Rs.) | Payment/ adjustment made (Rs.) | Provision 31.03.2018 (Rs.) | Closing as on (Rs.) |
|---|--------------------------------------|--------------------------------------|----------------------------------|------------------------|
| (i) Gratuity @ | | | 11,23,025 | 11,23,025 |
| (ii) Taxation --- | | | | |

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

11. FRIENDS COLONY, PROPERTY

The company has decided to develop its prime property situated at Friends Colony West, into saleable flats with a view to strengthening its financial position as well as, reserves. Consequent to the change of purpose of the usage of the Friends Colony property, the company resolved at its Board of the Directors meeting dated 10th April 2015, to convert the said asset into stock in trade. The company had revalued the property as of 1.04.2015 by an approved valuer created additional reserve, effected the transfer from fixed assets to stock in trade, demolished the building in preparation of its developmental activity and, recorded necessary entries in the books of accounts. In terms of section 45(2) of the Income Tax Act, 1961 the profits or gains arising from the transfer by way of conversion of a capital asset into stock in trade of a business carried on by him shall be chargeable to income tax as the assessee's income of the previous year in which such stock in trade is sold or otherwise transferred. Accordingly the company had determined the capital gains tax payable at the time of sale/transfer at Rs. 35 crore. However since the developmental activity is still going on, liability to pay the tax arises only at the time of sale or otherwise transferred; no provision thereof has been considered necessary.

COST OF CONSTRUCTION/PROJECTS/WORK IN PROGRESS

| S.NO. | PARTICULARS | FOR THE YEAR ENDED MARCH 31,2017 | DURING THE YEAR 2017-2018 | TOTAL |
|-------|---|----------------------------------|---------------------------|------------------|
| 1 | LAND | 1,827,500,000.00 | - | 1,827,500,000.00 |
| 2 | COST OF CONSTRUCTION(including material consumed,expenses to contractors) | 47,511,771.01 | 43,790,445.98 | 91,302,216.99 |
| 3 | PLAN APPROVAL CHARGES | 10,703,600.00 | 211,483.00 | 10,915,083.00 |
| 4 | SALARIES,WAGES & OTHER AMENITIES TO EMPLOYEES | 11,076,168.48 | 10,232,911.27 | 21,309,079.75 |
| 5 | ADVERTISEMENT | 661,146.00 | 420,167.00 | 1,081,313.00 |
| 6 | LEGAL & PROFESSIONAL FEE | 27,001,505.00 | 3101308.62 | 30,102,813.62 |

| | | | | |
|---|---|-------------------------|----------------------|-------------------------|
| 7 | OTHER ADMINISTRATION EXPENSES | 5,600,470.61 | 7332852.62 | 12,933,323.23 |
| | BALANCE CARRIED TO BALANCE SHEET | 1,930,054,661.10 | 65,089,168.49 | 1,995,143,829.59 |
| | | | | |

12. D-5 New Delhi South Extension -II

The company (owner) had entered into an agreement dated 10th May, 2017 with a party(Builder) whereby it had been agreed to redevelop and reconstruct a commercial building on a plot of land bearing No. D-5 situated at New Delhi, South Extension Part- 2 New Delhi-110049. The commercial building to be reconstructed shall comprise basement, stilt, ground, first, second and third floors with terrace after getting necessary sanctions. In terms of the arrangement with party, the party is to be allocated entire second floor with 25% of stilt area allowing the usage of common entrance, passage, staircase and lift with 25% undivided indivisible and impartial ownership rights in the said plot of land Measuring 1000 sq. yards with the remaining portion falling to the owner .In addition the builder is to pay the owner a non refundable deposit of Rs. 8, 40, 00,000/-.The said construction having been completed on 20th April, 2018, the capital gains, and other taxes if any, based on judicial pronouncements is proposed to be accounted for in the year of transfer of assets to the collaborator/builders.

13. SEGMENT REPORTING

During the current financial year, the business operations of the company comprised 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(and Friends Colony property on 1.04.2015 for conversion into stock for development) by independent approved valuers. Based on valuation reports, the balance in the revaluation reserve account as at 31.03.2018, after carrying out necessary adjustment pertaining to depreciation and demolition of property, is as under:

| S.No | Assets | Balance in Revaluation Reserve Account Amount (Rs.) |
|---------------------------|---|---|
| 1 | 11-Friends Colony(West) New Delhi-110 065 | *1,82,74,86,896 |
| 2 | D-5, N.D.S.E. Part II, New Delhi | 42,49,72,616 |
| 3 | Badarpur Godown – B-II/49 B-II/50 B-II/51 | 29,66,25,747 28,30,03,294 29,64,70,641 |
| 4 | Ellerslie Villa, Chaura Maidan, Shimla. | 5,55,75,742 |
| Balance in Reserve | | <u>3,184,134,936</u> |

*Net after adjustment of reserves demolition of the building.

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) <u>Remuneration to Directors-</u> | (Refer Note No. 17) | |
|--|---------------------|--------------------|
| (ii) <u>Unsecured Loan (Directors)</u> | <u>31.03.2018</u> | <u>31.03.2017</u> |
| | (Rs.) | (Rs.) |
| Balance as at | 4,86,50,000 | 5,45,00,000 |
| -Receipts | NIL | NIL |
| -Repayments/Adjustment | 51,00,000 | 58,50,000 |
| -Balance as at the year end | <u>4,35,50,000</u> | <u>4,86,50,000</u> |

16. 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 11,300 shares (Basic/diluted figures are the same).

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

| | <u>Whole time Directors 2017-2018 (Rs.)</u> | <u>Whole time Directors 2016-2017 (Rs.)</u> |
|--------------------------------|---|---|
| Salary | 90,00,000 | 84,00,000 |
| Housing | 52,80,000 | 12,00,000 |
| Contribution of Provident Fund | 64,800 | 64,800 |
| Perquisites | 24,55,033 | 24,12,429 |
| Total | <u>1,67,99,833</u> | <u>1,20,77,229</u> |

18. Expenditure incurred in foreign currency:-

- Travelling NIL. (Previous Year Rs.14,97,594)

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