

Nemita Commercials Private Limited

Balance Sheet as at 31st March, 2015

	Notes	As at 31st March, 2015 (Rs.)		As at 31st March, 2014 (Rs.)
EQUITY AND LIABILITIES				
Shareholders' Funds				
Share capital	2	1 00 000	1 00 000	
Reserves and Surplus	3	<u>2 50 94 935</u>	<u>2 51 94 935</u>	<u>1 61 54 058</u>
Non Current Liabilities		-	-	-
Current Liabilities				
Other Current Liabilities	4	<u>1 68 52 000</u>		<u>3 29 51 208</u>
Total		<u><u>4 20 46 934</u></u>		<u><u>4 92 05 266</u></u>
ASSETS				
Non-Current Assets				
Fixed Assets				
Tangible Assets	5	4 17 95 853	4 90 95 768	
Long-Term Loans and Advances	6	<u>2 51 081</u>	<u>4 20 46 934</u>	<u>48 420</u>
Current Assets				
Cash and Bank Balances	7	-	-	<u>61 078</u>
Total		<u><u>4 20 46 934</u></u>		<u><u>4 92 05 266</u></u>
Significant Accounting Policies	1			

As per our Report of even date

For V.P. Mehta & Co
Firm Regd No : 106326W
Chartered Accountants

Vipul P Mehta
(Proprietor)
Membership No. : 35722

Place : Mumbai
Date : 6th April, 2015

For and on behalf of the Board

Sudhir Jain
(Director)

Place : Gurgaon
Date : 6th April, 2015

Ajay Nijhawan
(Director)

Statement of Profit & Loss for the year ended 31st March, 2015

	Notes	2014-15 (Rs.)	2013-14 (Rs.)
Continuing Operations			
Income			
Profit on Sale of land		1 11 50 860	-
Total income		1 11 50 860	-
Expenses			
Other Expenses	8	22 09 983	1 60 859
Finance Charges	9	-	86 70 319
Total Expenses		22 09 983	88 31 178
Profit/(Loss) before exceptional and extraordinary items and tax		89 40 877	(88 31 178)
Exceptional Items		-	-
Profit/(Loss) before extraordinary items and tax		89 40 877	(88 31 178)
Extraordinary Items		-	-
Profit/(Loss) before tax		89 40 877	(88 31 178)
Tax expense:			
(1) Current Tax		-	-
(2) Deferred Tax		-	-
Profit/(Loss) for the year from continuing operations		89 40 877	(88 31 178)
Earnings per equity share of face value of Rs 10 each:	10		
Basic & Diluted		894	(883)

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Cash Flow Statements for the Year Ended 31st March, 2015

	2014-15 (Rs.)	2013-14 (Rs.)
A: CASH FLOW FROM OPERATING ACTIVITIES:		
Profit/(Loss) before Tax as per Statement of Profit and Loss	89 40 877	(88 31 178)
Loss/(Profit) on Sale of Assets	(1 11 50 860)	-
Cash Flow before Working Capital Changes	(22 09 983)	(88 31 178)
Adjusted for:		
Trade & Other Receivables	(2 02 661)	11 104
Inventories	-	-
Trade and Other Payables	(1 60 99 208)	3 27 06 806
Cash Generated from Operations	(1 85 11 853)	2 38 86 732
Taxes Paid (Including Fringe Benefit Tax)	-	-
Net Cash Used in Operating Activities (A)	(1 85 11 853)	2 38 86 732
B: CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets	-	-
Sale of Fixed Assets	1 84 50 775	-
Purchase of Investment	-	-
Bank Deposit with more than 12 months maturity	-	-
Net Cash Used in Investing Activities (B)	1 84 50 775	-
C: CASH FLOW FROM FINANCING ACTIVITIES:		
Repayment of Loan	-	(238 35 000)
Net cash from Financing Activities (C)	-	(2 38 35 000)
Net Increase / (Decrease) in Cash and Cash Equivalents(A+B+C)	(61 078)	51 732
Opening Balance of Cash and Cash Equivalents	61 078	9 346
Closing Balnce of Cash and Cash Equivalents	-	61 078
Notes to the cash flow statement:		
1. Components of cash and cash equivalents		
Cash on Hand	-	-
Balance with Bank in current accounts	-	61 078
Total	-	61 078

- The Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting standard-3" Cash Flow Statement.
- The Figures in bracket represents Cash Outflow.

As per our Report of even date

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For and on behalf of the Board

Sudhir Jain
(Director)
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Ajay Nijhawan
(Director)

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

1. SIGNIFICANT ACCOUNTING POLICIES:

(i) BASIS OF PREPARATION OF FINANCIAL STATEMENTS:

The financial statements have been prepared under historical cost convention on accrual basis of accounting in accordance with the generally accepted accounting principles in India and the provisions of the Companies Act, 2013.

(ii) RECOGNITION OF INCOME AND EXPENDITURE:

All items of income and expenditure having a material bearing on the financial statements are recognized on accrual basis and provision is made for all known losses and liabilities.

(iii) FIXED ASSETS:

Fixed assets are stated at cost (net of Modvat/Cenvat, wherever applicable) less accumulated depreciation. Cost of fixed assets comprises purchase price, duties, levies, exchange fluctuation, borrowing cost and any directly attributable cost of bringing the assets to its working condition for the intended use.

Advance paid towards the acquisition of fixed assets and the cost of assets not ready to put to use before the year end, are disclosed under capital work-in-progress.

(iv) DEPRECIATION:

Depreciation on fixed assets is provided on straight line method at the rates and in the manner prescribed in schedule II of the Companies Act, 2013. Depreciation is charged on pro-rata basis for assets purchased/sold during the year. Individual assets costing Rs.5,000/- or less are depreciated in full, in the year of purchase.

(v) PROVISION FOR CONTINGENT LIABILITIES AND CONTINGENT ASSETS:

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes on accounts. Contingents Assets are neither recognized nor disclosed in the financial statement.

(vi) ACCOUNTING FOR CURRENT AND DEFERRED TAX:

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961. Deferred tax resulting from "timing difference" between taxable and accounting income, is accounted for using tax rates and laws that are enacted or substantively enacted as on the balance sheet date. Deferred tax asset, is recognized and carried forward only to the extent that there is virtual certainty that the asset will be realized in future.

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

	As at 31st March, 2015 (Rs.)		As at 31st March, 2014 (Rs.)	
2. Share Capital				
Authorised:				
50,000 Equity Shares of Rs. 10 each (Previous year 50 000 equity shares of Rs 10/- each)		<u>5 00 000</u>		<u>5 00 000</u>
Issued, Subscribed and Paid up:				
10,000 Equity Shares of Rs.10 each fully paid up (Previous year 10 000 Equity Shares of Rs 10/- each fully paid up)		<u>1 00 000</u>		<u>1 00 000</u>
a. Reconciliation of numbers of shares outstanding at the beginning and at the end of the year				
	As at 31st March, 2015		As at 31st March, 2014	
	Numbers	Rs	Numbers	Rs
Shares outstanding at the beginning of the year	10 000	1 00 000	10 000	1 00 000
Add: Shares Issued during the year	-	-	-	-
Less: Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	<u>10 000</u>	<u>1 00 000</u>	<u>10 000</u>	<u>1 00 000</u>
b. Details of Shareholding				
	As at 31st March, 2015		As at 31st March, 2014	
Equity Shares of Rs 10 each fully paid	Number of Shares	% holding in the class	Number of Shares	% holding in the class
Model Economic Township Limited and its Nominee (10,000 shares of Rs. 10 each)	10 000	100%	-	-
Viddheswar Leasing and Investment Pvt Ltd and its Nominee (10,000 shares of Rs. 10 each)	-	-	10 000	100%
Total	<u>10 000</u>	<u>100%</u>	<u>10 000</u>	<u>100%</u>
c. Terms/right attached to equity shares				
The company has only one class of equity shares having a par value of Rs 10 per share. Each holder of equity shares is entitled to one vote per share.				
In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.				
	As at 31st March, 2015 (Rs.)		As at 31st March, 2014 (Rs.)	
3. Reserves & Surplus				
(Deficit)/Surplus				
Opening balance		1 61 54 058		2 49 85 236
(+) Net Profit/(Net Loss) for the Current Year		<u>89 40 877</u>		<u>(88 31 178)</u>
Total		<u>2 50 94 935</u>		<u>1 61 54 058</u>

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

	As at 31st March, 2015 (Rs.)	As at 31st March, 2014 (Rs.)
4. Other Current Liabilities		
Sundry Creditors	5 619	18 248
TDS Payable	1 51 350	-
Provision for wealth tax		1 32 960
Advance Received From Customer Against Land	1 66 95 031	3 28 00 000
Total	1 68 52 000	3 29 51 208

5. Fixed Assets

Description	Gross Block				Depreciation				Net Block	
	As at 01-04-2014	Additions	Deductions/ Adjustments	As at 31-03-2015	Upto 31-03-2014	For the Year	Deductions/ Adjustments	Upto 31-03-2015	As at 31-03-2015	As at 31-03-2014
Tangible Assets (Owned)										
Freehold Land	4 90 95 768	-	72 99 915	4 17 95 853	-	-	-	-	4 17 95 853	4 90 95 768
Total	4 90 95 768	-	72 99 915	4 17 95 853	-	-	-	-	4 17 95 853	4 90 95 768
Previous Year	4 90 95 768		-	4 90 95 768					4 90 95 768	

6. Long term Loan and Advances

Unsecured considered good

Tax Paid (Net of Provision of Rs 62 77 580 for the AY 13 14)	2 51 081	48 420
	2 51 081	48 420

7. Cash & Bank Balances

Cash in hand	-	-
Balance with Scheduled Banks		
In Current accounts	-	61 078
	-	61 078

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

	2014-15 (Rs.)	2013-14 (Rs.)
8. Other Expenses		
Auditors' Remuneration (Refer Note 12)	5 618	3 933
Filing Fee	4 534	2 347
Brokerage & Commission	15 13 500	
Legal & Professional Charges	38 726	9 339
Rate, Taxes & Duties	6 43 103	1 32 960
Professional Tax	2 500	2 500
Advertisement	1 236	-
Printing & Stationery	710	360
Bank Charges	56	-
Misc Exps	-	9 420
	<u>22 09 983</u>	<u>1 60 859</u>
9. Finance Charges		
Interest on Unsecured Loan	-	86 70 319
	<u>-</u>	<u>86 70 319</u>
10. Earning per share (EPS)		
Net Profit / (Loss) after tax as per Statement of Profit and Loss (Rs.)	89 40 877	(88 31 178)
Weighted Average number of equity shares used as denominator for calculating EPS	10 000	10 000
Basic and Diluted Earning per share (Rs.)	894	(883)
Face Value per equity share (Rs.)	10	10
11. In the opinion of the Board, the current assets, loans and advances are approximately of the value stated if realized in the ordinary course of business. The provision of all known liabilities has been made and is adequate and is neither in excess nor short of amount reasonably necessary		
12. AUDITORS REMUNERATION:		(Amount in Rupees)
Particulars	For the Year ended 31/03/2015	For the Year ended 31/03/2014
Audit Fees	5,618	3,933
Total:	<u>5,618</u>	<u>3,933</u>

13. LIST OF RELATED PARTIES AND RELATIONSHIPS

Sr. No	Name of the Related Party	Relationship
1.	Model Economic Township Limited (wef 05/11/14)	Holding Company

Transactions and closing balance during the year with the Related Parties: (Amount in Rs.)

Sr. No.	Nature of Transaction	Holding Company
(A)	Transactions during the year with the related parties: Advance given against land (Net)	1 68 54 969
	Note: Figures in italics represent that of previous year.	
(B)	Balance at the end of the year Advance received against land	1 66 95 031

14. Previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary to make them comparable with the current year figures. Amounts and other disclosures for the preceding year are included as an integral part of the current financial year statements and are to be read in relation to the amounts and other disclosures relating to the current year.

As per our Report of even date

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