



**INDEPENDENT AUDITOR'S REPORT**

**TO**  
**THE MEMBERS OF**  
**SD BUILDWELL (P) LIMITED**

**Report on the Financial Statements**

We have audited the accompanying financial statements of "**SD BUILDWELL (P) LIMITED**" ("the company"), which comprise the Balance Sheet as at **31 March 2016**, the Statement of Profit and Loss, for the year then ended, 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 and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, 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 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 true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by 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 Companies Act 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2016; and
- b) In the case of the Statement of Profit and Loss, of the profit of the company for the year ended on that date;
- C) In the case of the cash flow statement, of the cash flows for the year ended on that date.



## **Report on other Legal and Regulatory Requirements**

1. Requirements of the Companies (Auditor's Report) Order, 2016 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 the paragraph 3 and 4 of the order:

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- c) The company does not have any other branch where separate accounting record is maintained.
- d) The Balance Sheet, and the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- e) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- f) On the basis of written representations received from the directors as on 31 March, 2016 and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2016, from being appointed as a director of the company in terms of sub-clause (2) of Section 164 of the Act.
- g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company does not have any pending litigations which would impact its financial position;
  - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.



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

**Place: New Delhi**  
**Dated: 06.05.2016**

**For MJMJ & Associates**  
**Chartered Accountants**  
**Firm Reg. No. 027706N**



**(Megha Jain)**

**Partner**

**Membership No. 415389**

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT OF "SD BUILDWELL (P) LIMITED" FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2016

Referred to in paragraph 1 under 'report on Other Legal and regulatory Requirements' section of our report of even date of "SD BUILDWELL (P) LIMITED" ('the Company') for the year Ended on 31<sup>st</sup> March 2016, We report that:

(i) In respect of the fixed assets of the company:-

The company does not have any fixed assets, therefore Provisions of Paragraph 3 (i) of the Companies (Auditor's Report) Order, 2016 is not applicable to the Company.

(ii) The Company does not have any inventory; therefore the provisions of Paragraph 3(ii) of the Companies (Auditor's Report) Order, 2016 is not applicable to the company.

(iii) During the year, the Company has granted loans to a company covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). In this respect we report that:

(a) In our opinion and according to information and explanation given to us by the company the rate of interest and other terms and conditions of loan were not prime facie prejudicial to the interest of the company.

(b) In the case of the loans granted to a body corporate listed in the register maintained under section 189 of the Act, the borrower had repaid the principal and interest as stipulated in the loan agreement before the year-end.

(c) There is no overdue amounts in respect of the loan granted to a body corporate listed in the register maintained under section 189 of the Act. .

(iv) In our opinion and according to the information and explanation provided to us, company has complied with all the provisions of Section 186 of Companies Act, 2013 in respect of loans granted by him during the year. Further there is no other transaction of loans, investments, guarantees and security given in terms of the provisions of Section 185 and Section 186 of the companies Act, 2013. .

(v) According to the information and explanation given to us, the Company has not accepted any deposits from the public; hence the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under, were not applicable.

(vi) In our opinion, and according to information and explanation given to us , The Central Government has not prescribed maintenance of Cost Records under Sec, 148(1) of





Companies Act, 2013 for the company therefore the provisions of Paragraph 3 (vi) of the Companies (Auditor's Report) Order 2016 is not applicable to the company.

- (vii) In our opinion and according to information and explanation given to us, the Company is generally regular in depositing undisputed statutory dues including Income Tax. Further service tax, Value Added tax, Cess, Swatch Bharat Cess, Provident fund, Employee's State Insurance, Custom Duty, Excise Duty, Wealth Tax, and Sales Tax is not applicable to Company.
- (b) According to the information and explanations given to us, there is no undisputed amount payable in respect of applicable statutory dues as at the year-end; for a period more than six months from the date they became due
- (c) Based on our examination of books of accounts and other records of the company and according to information and explanation given to us, there is no disputed amounts payable in respect of Income Tax, sales tax, service tax, customs duty, excise duty or value added tax as at the year end.
- (viii) In our opinion and according to information and explanation provided to us, company has not taken any loan from financial institution, bank, government or debenture holders, therefore the provisions of Paragraph 3 (viii) is not applicable to the company.
- (ix) In our opinion and according to the information and explanations given to us, the company has not raised money from initial public offer and term loans; therefore the provisions of Paragraph 3 (ix) of the Companies (Auditor's Report) Order, 2016 is not applicable to the company.
- (x) To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the Company was noticed or reported during the year.
- (xi) In our opinion and according to the information and explanations given to us, the company has not paid any managerial remuneration therefore the provisions of Paragraph 3 (xi) of the Companies (Auditor's Report) Order, 2016 is not applicable to the company.
- (xii) The Company is not a Nidhi Company; therefore the provisions Paragraph 3 (xii) of the Companies (Auditor's Report) Order, 2016 is not applicable to the company.



- (xiii) In our opinion and according to information and explanation provided to us, as there are no transactions which are required to be covered under section 177 and 188 of Companies act, 2013, therefore the provisions of Paragraph 3 (xiii) of the Companies (Auditor's Report) Order, 2016 is not applicable to the company.
- (xiv) In our opinion and according to information and explanation provided to us, the company has not made any preferential allotment, therefore the provisions of Paragraph 3 (xiv) of the Companies (Auditor's Report) Order, 2016 is not applicable to the Company.
- (xv) In our opinion and according to information and explanation provided to us, the company has not involved in any non-cash transaction, therefore the provisions of Paragraph 3 (xv) of the Companies (Auditor's Report) Order, 2016 is not applicable to the Company.
- (xvi) In our opinion and according to information and explanation provided to us, the company is not required to be registered under section 45-IA of Reserve Bank of India Act, 1934, therefore the provisions of Paragraph 3 (xvi) of the Companies (Auditor's Report) Order, 2016 is not applicable.

**For MJMJ & Associates**

**Chartered Accountants**

**Firm Reg. No. 027706N**



**Place: New Delhi**

**Dated: 06.05.2016**

**Partner**

**Membership No. 415389**

## **Annexure - B to the Auditors' Report**

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of "**SD BUILDWELL (P) LIMITED**" ("the Company") as of 31 March 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, . Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting includes obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the





design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on



Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For MJMJ & Associates  
Chartered Accountants  
Firm Reg. No. 027706N**



**Place: New Delhi  
Dated: 06.05.2016**

**(Megha Jain)  
Partner  
Membership No. 415389**

**SD BUILDWELL PRIVATE LIMITED**  
[CIN: U45400DL2008PTC174387]  
**BALANCE SHEET AS AT 31ST MARCH,2016**

PARTICULARS	Note No	As At 31-Mar-16 (Rupees)		As At 31-Mar-15 (Rupees)
<b>I EQUITY &amp; LIABILITIES</b>				
<b>Shareholders' Funds</b>				
a) Share Capital	2	1,00,000		2,01,00,000
b) Reserves and Surplus	3	<u>6,92,80,377</u>	6,93,80,377	<u>(71,76,787)</u> 1,29,23,213
<b>Non Current Liabilities</b>				
a) Long-term borrowings	4		-	31,18,90,000
<b>Current Liabilities</b>				
a) Other current liabilities	5	57,180		2,20,485
b) Short-term provisions	6	<u>45,34,507</u>	45,91,687	<u>-</u> 2,20,485
<b>TOTAL</b>			<u><u>7,39,72,064</u></u>	<u><u>32,50,33,698</u></u>
<b>II ASSETS</b>				
<b>Non-Current Assets</b>				
<b>a) Fixed Assets</b>				
i) Tangible assets	7	-		30,35,86,391
ii) Capital work-in-progress		<u>-</u>	-	<u>1,05,56,051</u> 31,41,42,442
<b>Current Assets</b>				
a) Cash and cash equivalents	8	7,38,84,656		1,07,22,341
b) Short-term loans and advances	9	87,408		87,408
c) Other current assets	10	<u>-</u>	7,39,72,064	<u>81,507</u> 1,08,91,256
<b>TOTAL</b>			<u><u>7,39,72,064</u></u>	<u><u>32,50,33,698</u></u>

The accompanying Notes from Sr.No. 1 to 24 form an Integral Part of the Financial Statements.

For and on behalf of the Board of Directors

As per our report of even date attached

For MJMJ & ASSOCIATES

Chartered Accountants

Firm Registration No. 027706N

  
SURRENDAR KUMAR KAUSHIK

(Director)

DIN: 00027035

Add: 139, Swaya Niketan  
Krishna Nagar, Anand Vihar  
Delhi 1100 92

Place : New Delhi

Date : 06-05-2016

  
RAKESH MALHOTRA

(Director)

DIN: 01155513

B-3-2/B, Rajendra Nagar

Sec - 2, Ghazabad - 201001 (U.P.)



MEGHA JAIN

(Partner)

Membership No. 415389

**SD BUILDWELL PRIVATE LIMITED**  
 [ CIN: U45400DL2008PTC174387 ]  
 STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2016

PARTICULARS	Note No	Year ended 31-Mar-16 (Rupees)	Year ended 31-Mar-15 (Rupees)
Other income	11	13,04,33,171	8,88,858
<b>Total revenue</b>		<b>13,04,33,171</b>	<b>8,88,858</b>
<b>Expenses</b>			
Finance Costs	12	8,47,161	91,614
Other expenses	13	1,62,56,524	15,59,295
<b>Total expenses</b>		<b>1,71,03,685</b>	<b>16,50,909</b>
<b>Profit / (Loss) before tax</b>		<b>11,33,29,486</b>	<b>(7,62,051)</b>
<b>Tax expenses</b>			
Current tax		(3,68,72,322)	-
<b>Profit / (Loss) for the year</b>		<b>7,64,57,164</b>	<b>(7,62,051)</b>
Earnings per equity share (Rs.)			
a) Basic		7,645.72	(76.21)
b) Diluted		7,645.72	(0.38)

The accompanying Notes from Sr.No. 1 to 24 form an Integral Part of the Financial Statements.

For and on behalf of the Board of Directors

As per our report of even date attached

For **MJMJ & ASSOCIATES**

Chartered Accountants

Firm Registration No. 027706N



**SURRENDAR KUMAR KAUSHIK**  
(Director)

DIN: 00027035

Add: 139, Surya Niketan  
Kushino Nagar, Anand Vihar  
Delhi - 110092

Place : New Delhi

Date : 06-05-2016



**RAKESH MALHOTRA**  
(Director)

DIN: 01155513

S-3-218, Rajendra Nagar  
Sec - 2, Block - 2, Ghazalabad  
201001 (U.P.)



**MECHA JAIN**  
(Partner)

Membership No. 415389

**SD BUILDWELL PRIVATE LIMITED**  
[ CIN: U45400DL2008PTC174387 ]  
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH,2016

PARTICULARS	Year ended 31-Mar-16 (Rupees)	Year ended 31-Mar-15 (Rupees)
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax	11,33,29,486	(7,62,051)
Adjustment for :		
Interest received from Banks/others	(13,04,33,171)	(8,88,858)
Finance costs	8,47,161	91,614
Sundry Balances written off	1,09,42,443	-
Operating Profit before Working capital changes	<u>(53,14,081)</u>	<u>(15,59,295)</u>
Adjustment for :		
Increase / (decrease) in other current liabilities	(1,63,305)	(60,418)
Increase / (decrease) in short term provision	45,34,507	-
Decrease / (increase) in other current assets	81,507	3,664
Cash generated from Operating Activities	<u>(8,61,372)</u>	<u>(16,16,049)</u>
Income Tax	<u>(3,68,72,322)</u>	-
Net Cash from Operating Activities (A)	<u>(3,77,33,694)</u>	<u>(16,16,049)</u>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Interest received from Banks/others	13,04,33,171	8,88,858
Sale proceeds of Fixed Assets	<u>30,31,99,999</u>	-
Net Cash from / (used in ) Investing Activities (B)	<u>43,36,33,170</u>	<u>8,88,858</u>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds/ (Redemption) of Preference share capital	(2,00,00,000)	-
Increase/ (decrease) of Long-term borrowings	(31,18,90,000)	6,00,000
Decrease / (increase) in short term loans and advances	-	1,13,028
Finance costs	<u>(8,47,161)</u>	<u>(91,614)</u>
Net Cash used in Financing Activities ( C )	<u>(33,27,37,161)</u>	<u>6,21,414</u>
<b>Net increase / (decrease) in Cash and Cash equivalents (A+B+C)</b>	<b>6,31,62,315</b>	<b>(1,05,777)</b>
Opening Cash and Cash equivalents	1,07,22,341	1,08,28,118
Closing Cash and Cash equivalents	7,38,84,656	1,07,22,341

For and on behalf of the Board of Directors



SURRENDAR KUMAR KAUSHIK  
(Director)

DIN: 00027035 139,  
Add: Surya Niketan, Krishna  
Nagar, AnandVihar, Delhi-110092

Place : New Delhi  
Date : 06-05-2016



RAKESH MALHOTRA  
(Director)

DIN: 01155513  
S-3-218, Rajendra  
Nagar Sec-2, Block-2  
Ghaziabad - 201001 (U.P.)

As per our report of even date attached

For MJM & ASSOCIATES

Chartered Accountants

Firm Registration No. 027706N



Membership No. 415389



# SD BUILDWELL PRIVATE LIMITED

[CIN: U45400DL2008PTC174387]

NOTES ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016

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## 1. GENERAL

### A. Company and its Background

The Company was registered with the ROC, Delhi under the Corporate Identification number (CIN) U45400DL2008PTC174387 dated 22 nd February, 2008.

Registered office of the Company is situated at 305, 3rd Floor, Bhanot Corner, Pamposh Enclave, Greater Kailash-I, New Delhi-110048.

The company is a private company, subsidiary of public company & hence shall be deemed to be a public company u/s 2(71) of Companies Act, 2013.

### B. SIGNIFICANT ACCOUNTING POLICIES

These financial statements are prepared in accordance with the Indian Generally Accepted Accounting Principles (GAAP) in under the historical cost convention on accrual basis. GAAP comprises mandatory accounting standards as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the provisions of Companies Act, 2013. The accounting policies applied by the company are consistent with those used in previous year.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013.

#### a) CLASSIFICATION OF EXPENDITURE / INCOME

Except otherwise indicated:

- I. All expenditure and income are accounted for under the natural heads of account.
- II. All expenditure and income are accounted for on accrual basis.

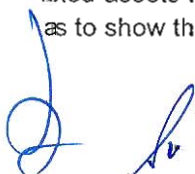
#### b) ESTIMATES OF COST

The preparation of the financial statements in conformity with GAAP, requires management to make judgements, estimates and assumptions that affect the balance of assets and liabilities and disclosures relating to contingent liabilities as at the reporting date of the financial statements and amounts of income and expenses during the period of account. Examples of such estimates include accounting for balance cost to complete ongoing projects, income taxes and future obligation under employee retirement benefit plans. Contingencies are recorded when it is probable that a liability will be incurred, and the amount can be reasonably estimated. Actual results could differ from these estimates.

#### c) VALUATION

##### I. FIXED ASSETS

Fixed Assets are normally accounted for on cost basis (net of CENVAT credit) including the cost of installation, pre-operative expenses, identifiable trial run expenses where incurred/ eligible adjustment on account of foreign exchange fluctuations and impairment losses. Pre-operative expenses and identifiable trial run expenses incurred by the company up to the date eligible assets are put to use for commercial production are allocated to them in proportion to their cost. The cost of fixed assets is adjusted for revaluation, if any, done in any year as decided by the management so as to show the fixed assets at their current value.



## II. INVENTORIES

Inventories are valued at lower of cost and net realisable value. In respect of work-in-progress, comprising of developing long- term properties and assets, the qualifying assets are valued at direct cost of construction including borrowing and other costs incidental thereto incurred up to the state of keeping those qualifying assets ready for sale in compliance with Accounting Standard-16.

### d) FOREIGN CURRENCY TRANSACTIONS

- I. Foreign currency monetary items remaining unsettled at the yearend are translated at year end rates. Non-monetary items which are carried at historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction; and non-monetary items which are carried at fair value or other similar valuation denominated in foreign currency are reported using the exchange rates that existed when the values were determined.
- II. Exchange differences on loans / payables / liabilities for acquisition of fixed assets are adjusted in the carrying amount of the respective fixed assets, and for any other foreign currency transactions, are adjusted as income / expense through the Exchange Fluctuation Account in the year they arise.

### e) DEPRECIATION

- I. Normal depreciation on all fixed assets, except land and extra shift depreciation on specific plant & machineries for the period of extra shift worked, are provided from the date of put to use pursuant to the requirement of Schedule II to the Companies Act'2013.
- II. No depreciation is provided on leasehold land.
- III. Depreciation on additions / deletions to fixed assets is provided on pro-rata basis from / to the date of additions / deletions.

### f) REVENUE RECOGNITION

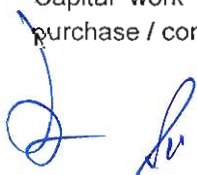
- I. Revenue on sale of property is recognised on transferring the significant risks and rewards of ownership and the sale consideration is determined through agreement of sale or registration of sale deed as per Accounting Standard - 9, Revenue Recognition. However, in case where the seller is obligated to perform any substantial acts after the transfer of all significant risks and rewards of ownership, revenue is recognised on proportionate basis as the acts are progressively performed, by applying the percentage of completion method as explained in Accounting Standard -7 (revised 2002), Construction Contracts.
- II. Revenue from rental income is accounted for an accrual basis.

### g) INVESTMENTS

Long-term investments are valued at their cost including brokerage, fees and duty. However, if there is decline in value of investment, other than temporary, the carrying amount of investment is reduced recognizing the decline in value of each investment.

### h) CAPITAL WORK IN PROGRESS

Capital work in progress includes advances given and expenditure incurred in connection with the purchase / construction of fixed assets and pending allocation to the fixed assets.



**i) BORROWING COST**

Borrowing cost attributable to the acquisition or construction of qualifying /eligible assets are capitalised as part of the cost of such assets. A qualifying /eligible asset is an asset that necessarily takes a substantial period of time to get ready for intended use. All other borrowing costs are recognized as an expense and are charged to revenue in the year in which they are incurred.

**j) EARNINGS PER SHARE**

In accordance with the Accounting Standard-20 (AS-20) "Earnings per Share" as notified by Companies (Accounting Standard) rules, 2006, Basic & Diluted Earnings per Share is computed using the weighted average number of Shares outstanding during the period.

**k) DEFERRED TAX ASSETS / LIABILITIES**

Deferred tax assets & liabilities are measured using the current tax rates. When there is unabsorbed depreciation or carry forward of losses, deferred tax assets are recognised only to the extent that there is virtual certainty of realisation of deferred tax assets. Other deferred tax assets are recognised to the extent, there is reasonable certainty of realisation of deferred tax assets. Such deferred tax assets & other unrecognised deferred tax assets are re-assessed at each Balance Sheet date and the carrying value of the same are adjusted recognising the change in the value of each such deferred tax assets.

**l) PROVISION FOR TAXATION**

Provision for taxation has been made, on the basis of taxable profit as calculated under the provision of Income Tax Act 1961.

**m) PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

In accordance with the Accounting Standard -29 as notified by Companies (Accounting Standard) rules, 2006 (a) provisions are made for the present obligations where amount can be estimated reliably, and (b) contingent liabilities are disclosed for possible obligations arising out of uncertain events not wholly in control of the company. Contingent assets are neither recognised nor disclosed in the financial statements.

**n) MISCELLANEOUS EXPENDITURE**

Preliminary expenses are written off during the period in which they are incurred.

**o) CLAIMS BY / AGAINST THE COMPANY**

Claims by / against the Company arising on any account are provided in the accounts on receipts / acceptances.



# SD BUILDWELL PRIVATE LIMITED

[ CIN: U45400DL2008PTC174387 ]

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

	As at 31-Mar-16 (Rupees)	As at 31-Mar-15 (Rupees)
<b>2) SHARE CAPITAL</b>		
<b>AUTHORISED</b>		
2,00,000 (Previous year -2,00,000) Pref Shares of Rs. 100/- Each	2,00,00,000	2,00,00,000
2,50,000 (Previous year - 2,50,000) Equity Shares of Rs 10/- Each	25,00,000	25,00,000
<b>Total</b>	<b>2,25,00,000</b>	<b>2,25,00,000</b>
<b>ISSUED, SUBSCRIBED AND PAID UP</b>		
Nil (Previous year - 2,00,000) 6%, Non Cumulative, Convertible, Pref. Shares of Rs. 100/- Each, fully paid up in cash	-	2,00,00,000
10,000 (Previous year- 10,000) Equity shares of Rs. 10/- Each, fully paid up in cash	1,00,000	1,00,000
<b>Total</b>	<b>1,00,000</b>	<b>2,01,00,000</b>

**Rights, Preferences and restrictions attached to Equity Shares :-**

Equity Shares: The company has only one class of equity shares. Each shareholder is eligible for one vote per share held. Each share is entitled to dividend, if declared. The dividend, if any, proposed by Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

**a) Reconciliation of the Equity Shares outstanding at the beginning and at the end of the reporting period**

Particulars	As at 31-Mar-16		As at 31-Mar-15	
	Numbers	(Rupees)	Numbers	(Rupees)
<b>Equity Shares</b>				
a) Shares outstanding at the beginning of the year	10,000	1,00,000	10,000	1,00,000
b) Shares issued during the year	-	-	-	-
c) Shares bought back during the year	-	-	-	-
d) Shares outstanding at the end of year	10,000	1,00,000	10,000	1,00,000

**b) Reconciliation of the Preference Shares outstanding at the beginning and at the end of the reporting period**

Particulars	As at 31-Mar-16		As at 31-Mar-15	
	Numbers	(Rupees)	Numbers	(Rupees)
<b>Preference Shares</b>				
a) Shares outstanding at the beginning of the year	2,00,000	2,00,00,000	2,00,000	2,00,00,000
b) Shares issued during the year	-	-	-	-
c) Shares redeemed during the year	2,00,000	2,00,00,000	-	-
d) Shares outstanding at the end of year	-	-	2,00,000	2,00,00,000

**c) Shares held by ultimate holding / holding company and / or their subsidiaries / associates**

Particulars	Nature of Relationship	As at 31-Mar-16	As at 31-Mar-15
		(Rupees)	(Rupees)
<b>Preference Shares</b>			
Utech Developers Limited	(Holding Company)	-	2,00,00,000
<b>Equity Shares</b>			
Utech Developers Limited	(Holding Company)	74,000	54,000
<b>Total</b>		<b>74,000</b>	<b>2,00,54,000</b>

**d) Details of shareholders holding more than 5% shares in the company**

Particulars	Description	As at 31-Mar-16		As at 31-Mar-15	
		Number	% of Holding	Number	% of Holding
Utech Developers Ltd	Equity	7,400	74%	5,400	54%
Cinflex Infotech Pvt Ltd	Equity	-	-	2,000	20%
Ansar Properties & infrastructures Ltd	Equity	2,600	26%	2,600	26%
Utech Developers Ltd	Preference	-	-	2,00,000	100%





# SD BUILDWELL PRIVATE LIMITED

[ CIN: U45400DL2008PTC174387 ]

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH,2016

	As at 31-Mar-16 (Rupees)	As at 31-Mar-15 (Rupees)
<b>3) RESERVES &amp; SURPLUS</b>		
<b>A) STATEMENT OF PROFIT &amp; LOSS ACCOUNT</b>		
Opening Balance as per Last Balance Sheet	(71,76,787)	(64,14,736)
(+) Net Profit / ( Loss) For the year	7,64,57,164	(7,62,051)
(-) Amount transferred to Capital Redemption Reserve	<u>(2,00,00,000)</u>	<u>-</u>
Closing balance	<u>4,92,80,377</u>	<u>(71,76,787)</u>
<b>B) CAPITAL REDEMPTION RESERVE</b>		
Opening Balance as per Last Balance Sheet	-	-
(+) Amount transferred from Statement of Profit & Loss	<u>2,00,00,000</u>	<u>-</u>
Closing balance	<u>2,00,00,000</u>	<u>-</u>
<b>Total (A+B)</b>	<u>6,92,80,377</u>	<u>(71,76,787)</u>
<b>4) LONG-TERM BORROWINGS</b>		
<b>UNSECURED</b>		
From Related Party	-	31,18,90,000
<b>Total</b>	<u>-</u>	<u>31,18,90,000</u>
<b>5) OTHER CURRENT LIABILITIES</b>		
Expenses Payable	57,180	1,94,721
TDS Payable	-	20,200
Service Tax Payable	-	5,564
<b>Total</b>	<u>57,180</u>	<u>2,20,485</u>
<b>6) SHORT-TERM PROVISIONS</b>		
Income Tax (Net)	45,34,507	-
<b>Total</b>	<u>45,34,507</u>	<u>-</u>

## 7) FIXED ASSETS

PARTICULARS	GROSS BLOCK				DEPRECIATION			NET BLOCK	
	Value / cost	Addition	Deletions/ Adjustments	Value / cost	Upto	For	As at	As at	As at
	As at 1-Apr-15	during the year	during the year	As at 31-Mar-16	1-Apr-15	the year	31-Mar-16	31-Mar-16	31-Mar-15
Tangible Assets									
Lease Hold Land	30,35,86,391	-	(30,35,86,391) #	-	-	-	-	-	30,35,86,391
<b>Total</b>	<b>30,35,86,391</b>	<b>-</b>	<b>(30,35,86,391)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>30,35,86,391</b>
Previous Year	(30,35,86,391)	(-)	(-)	(30,35,86,391)	(-)	(-)	(-)		
							Capital Work In Progress	1,05,56,051	1,05,56,051
							Less: Balance Written Off	(1,05,56,051)	-
								-	1,05,56,051
							<b>Total :</b>	<b>-</b>	<b>31,41,42,442</b>

# Amount reversed pursuant to verdict given by Hon'ble Supreme Court of India vide order dated 14-09-2015 on settlement of legal dispute with Rail Land Development Authority (RLDA).





**SD BUILDWELL PRIVATE LIMITED**

[ CIN: U45400DL2008PTC174387 ]

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH,2016**

	As at 31-Mar-16 (Rupees)	As at 31-Mar-15 (Rupees)
<b>8) CASH &amp; CASH EQUIVALENTS</b>		
Balances with Banks - In current accounts	7,38,67,029	7,01,396
Cash on hand	<u>17,627</u>	<u>20,945</u>
Other Bank Balances :		
Balances with bank held as margin money deposit against guarantees	-	1,00,00,000
Total	<u>7,38,84,656</u>	<u>1,07,22,341</u>
<b>9) SHORT TERM LOANS AND ADVANCES</b>		
Advance Income Tax	<u>87,408</u>	<u>87,408</u>
Total	<u>87,408</u>	<u>87,408</u>
<b>10) OTHER CURRENT ASSETS</b>		
Interest accrued but not due	-	81,507
Total	<u>-</u>	<u>81,507</u>
	For the year ended 31-Mar-16 (Rupees)	For the year ended 31-Mar-15 (Rupees)
<b>11) OTHER INCOME</b>		
Interest on Fixed Deposits with Banks [TDS Rs. 1,89,878/- ( Previous Year Rs. 87,408/- )]	18,98,770	8,74,077
Interest on Income Tax refund	-	14,781
Interest from Others [TDS Rs. 1,28,53,440/- ( Previous Year Nil )]	12,85,34,401	-
Total	<u>13,04,33,171</u>	<u>8,88,858</u>
<b>12) FINANCE COSTS</b>		
Interest		
- On Loans	94,795	-
- On Shortfall in payment of Advance Tax	7,05,502	-
Other borrowing costs	<u>46,864</u>	<u>91,614</u>
Total	<u>8,47,161</u>	<u>91,614</u>
<b>13) OTHER EXPENSES</b>		
Legal & Professional Charges	52,37,091	13,95,803
Filing Fees	14,768	21,755
General Exp	150	623
Printing & Stationery	-	710
Security Charges	-	1,40,404
Repair & Maintenance	62,072	-
Sundry Balances written-off (net)	<u>1,09,42,443</u>	<u>-</u>
Total	<u>1,62,56,524</u>	<u>15,59,295</u>



**SD BUILDWELL PRIVATE LIMITED**

[ CIN: U45400DL2008PTC174387 ]

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH,2016**

- 14) Previous year figures have been recasted / regrouped, wherever considered necessary.
- 15) Figures have been rounded off to nearest rupee.
- 16) In the opinion of the Board, assets other than non-current investments have a value on realisation in ordinary course of business at least equal to aggregate amount shown in Balance Sheet. The provisions for all known liabilities have been made and are adequate.
- 17) There is no contingent liability as at 31.03.2016
- 18) The Company is into one operative segment i.e. real estate development hence, segment reporting is not applicable.
- 19) Auditors' Remuneration in pursuance of clause 5 ( i ) ( ) of part II of revised schedule III of the Companies Act, 2013 as included in ' Legal & Professional Charges' are as under.

Particulars	Year ended	Year ended
	31-Mar-16	31-Mar-15
	(Rupees)	(Rupees)
a. Statutory Audit Fee	16,030	12,921
b. Tax Audit Fee	11,450	-
c. Out of pocket exp	1,318	-
<b>Total</b>	<b>28,798</b>	<b>12,921</b>

- 20) There is no employee with the company during the year.
- 21) The Company does not deal with any micro or small enterprises which is registered under the provisions of the Micro, Small and Medium Enterprises Development Act,2006.

**22) Earnings per share (EPS)**

The following Disclosure is made, as required by Accounting Standard -20 (AS-20) on "Earning Per Share", as notified under Companies (Accounting Standards) Rules,2006.

	Current Year	Previous Year
(A) Profit / (Loss) for the year (Rupees)	7,64,57,164	(7,62,051)
(B) (i) Opening Balance of Equity Share (Nos.)	10000	10000
<b>Add:</b>		
Weighted average Factor of Equity Shares issued	-	-
Weighted Number of Equity Share (viz.denominator) for Basic EPS.	<u>10000</u>	<u>10000</u>
(ii) Opening Balance of Equity Share (Nos.)	10000	10000
<b>Add:</b>		
Weighted average Factor of Preference Share.	-	2000000
Weighted Number of Equity Share (viz.denominator) for Diluted EPS.	<u>10000</u>	<u>2010000</u>
(C) Nominal Value Per Share		
(D) (i) Basic Profit / (Loss) Per Share [ A/B(i)]	7,645.72	(76.21)
(i) Diluted Profit / (Loss) Per Share [ A/B(ii)]	7,645.72	(0.38)



# SD BUILDWELL PRIVATE LIMITED

[ CIN: U45400DL2008PTC174387 ]

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH,2016

23) Information u/s 186 (4) of the Companies Act, 2013 in respect of Loans given, Investments made or Guarantees given or Security provided:

Name of Company	Amount (Rs.)	Purpose of Loan
<b>A. Loan Given</b>		
- Uflex Limited	6,00,00,000	General corporate purpose
<b>B. Investment Made</b>	-	
<b>C. Guarantees Given</b>	-	
<b>D. Securities Provided</b>	-	

24) RELATED PARTY DISCLOSURE

a) Related party disclosure as on 31-03-2016 in accordance with the Accounting Standard (AS-18), issued by the Institute of Chartered Accountants of India are as follows

- i) Ultimate Holding Company : Uflex Limited
- ii) Holding Company : Utech Developers Limited
- iii) Subsidiary Companies : Nil
- iv) Subsidiary/Step-subsiidiary Companies of Holding Company/Step Holding Company :
- |                                  |  |   |
|----------------------------------|--|---|
| a) Flex Middle East FZE., UAE    | e) UPET (Singapore) Pte. Ltd., Singapore       | i) Flex Films (USA) Inc.                                    |
| b) Uflex Europe Ltd., UK         | f) Flex Americas S. A. De. C. V., Mexico       | j) USC Holograms Pvt. Ltd.                                  |
| c) Uflex Packaging Inc., USA     | g) Flex Industries Pvt. Ltd. (Upto 14-01-2016) | k) Flex P. Films Egypt S. A. E.                             |
| d) UPET Holdings Ltd., Mauritius | h) Flex Films Europa Sp. Z.o.o. Poland         | l) Flex P Films (Brasil) Comerico De Fe Films Plastico Ltda |
- v) Enterprises of which reporting enterprise is an associate : Ansal Properties & Infrastructures Ltd.
- vi) Associate of Holding Company : Refex Energy (Rajasthan) Pvt. Ltd.
- vii) Joint Venture Company : Nil
- viii) Individual having significant influence : Shri Ashok Chaturvedi
- ix) List of key management personnel and their relatives : Nil
- x) List of companies / enterprises, in which any of the person (including any of relative), listed in (viii) & (ix) hold 20% or more of their Share capital / Profit sharing ratio. : a) Ultimate Flexipack Ltd.  
b) Ultimate Prepress LLP  
c) Naveli Collections Pvt. Ltd.
- xi) Companies/Enterprises in which persons mentioned in (viii) above alongwith their relatives exercise significant influence, directly or indirectly

1- Flex Foods Limited	13- AR Infrastructures & Projects Pvt Ltd	25- Flex International Pvt. Ltd.
2- Anshika Investments Pvt Ltd	14- AR Airways Pvt Ltd	26- Ganadhipati Infraprojects Pvt. Ltd.
3- A.R. Leasing Pvt Ltd	15- Club One Airways Pvt Ltd	27- Bundelkhand Projects Pvt. Ltd.
4- Apoorva Extrusion Pvt Ltd	16- Flex Industries Pvt. Ltd. ( w.e.f. 15-01-2016)	28- Manpasand Marketing Pvt. Ltd.
5- Anant Overseas Pvt Ltd	17- Niksar Finvest Pvt Ltd	29- Gangotri Management Pvt. Ltd.
6- Anshika Consultants Pvt Ltd	18- Liberal Advisory Services Pvt. Ltd.	30- Magic Consultants Pvt. Ltd.
7- First Flexipack Corp.	19- Sungrace Products (India) Pvt. Ltd.	31- A L Consultants Pvt. Ltd.
8- AC Infrastructures Pvt Ltd	20- Saga Realtors Pvt. Ltd.	32- Naru Investments Pvt. Ltd.
9- Cinflex Infotech Pvt. Ltd.	21- Kayakalpa Medical Services Pvt Ltd	33- Mahajan Ploybag Pvt. Ltd.
10- Modern Info Technology Pvt Ltd	22- Virgin Infrastructures Pvt Ltd	34- Dedicated Investments Pvt. Ltd.
11- AKC Retailers Pvt. Ltd	23- Nirman Overseas Pvt. Ltd.	35- Sambhav Finlease Pvt. Ltd.
12- Ultimate Infratech Pvt Ltd	24- Ultra America Inc.	36- Moda Eleganza Pvt. Ltd.

Cont...



**SD BUILDWELL PRIVATE LIMITED**

[ CIN: U45400DL2008PTC174387 ]

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH,2016

Cont..

- b) The Company has entered into transactions with certain parties listed above during the year under consideration, details of these transactions are as follows

Transactions	Holding Company referred to in [i] & [ii] above	Enterprises referred to in [xi] above	Total
<b>i) Trade Transactions</b>			
	-	-	-
	(-)	(-)	(-)
<b>ii) Non trade transaction</b>			
Unsecured Loan given	6,00,00,000	-	6,00,00,000
	(-)	-	(-)
Unsecured loan recovered	6,00,00,000	-	6,00,00,000
	(-)	(-)	(-)
Unsecured Loan received	-	-	-
	(6,00,000)	-	(6,00,000)
Interest received on loan given	5,42,466	-	5,42,466
	(-)	(-)	(-)
Amount repaid for Unsecured loan taken	31,18,90,000	-	31,18,90,000
	(-)	(-)	(-)
Redemption of Preference Shares	2,00,00,000	-	2,00,00,000
	(-)	-	(-)
Balance as on 31-03-2016			
Debit	-	-	-
	(-)	(-)	(-)
Credit	-	-	-
	(31,18,90,000)	-	(31,18,90,000)

Note: Previous Year figures have been given in brackets

For and on behalf of the Board of Directors

As per our report of even date attached

For MJMJ & ASSOCIATES

Chartered Accountants

Firm Registration No. 027706N



SURRENDAR KUMAR KAUSHIK  
(Director)

DIN: 00027035

Add-139, Surya Niketan  
Kirti Nagar, Arundhika,  
Delhi-110092

Place : New Delhi

Date : 06-05-2016



RAKESH MALHOTRA  
(Director)

DIN: 01155513

S-3-28, Rajendra  
Nagar sector - 2, Block-2  
Ghaziabad, 201001 (U.P.)



(Partner)

Membership No. 415389