

STATUTORY AUDIT REPORT

44

OF

**MAHIMA INFRACON PRIVATE LIMITED
PLOT NO - 33, SAMANTA VIHAR
NEAR KALINGA HOSPITAL SQUARE
BHUBANESWAR, KHORDA,
ODISHA - 751017.**

FOR THE

FINANCIAL YEAR - 2016-17

**P B S D & ASSOCIATES
CHARTERED ACCOUNTANTS
PLOT NO - 1407/9200,
DGM RESIDENCY,
SATYA VIHAR, NH - 16,
RASULGARH, BHUBANESWAR
KHORDA, ODISHA - 751010.
PH- 06742579673/2579905/9437024673**



P B S D & ASSOCIATES
Chartered Accountants

Plot No. 1407/ 9200, DGM Residency
Satya Vihar, NH-16, Rasulgarh
Bhubaneswar, Odisha-751010
Telefax : 0674-2579673 / 2579905
Mobile : 9437024673/9853321808
E-mail : prb70@rediffmail.com
bassociates08@gmail.com

AUDITOR'S REPORT

To
The Share Holders,
Mahima Infracon Private Limited

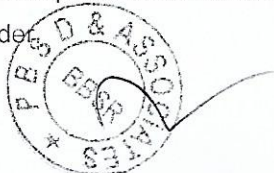
We have audited the accompanying standalone financial statements of **Mahima Infracon Private Limited ("the Company")**, Plot No - 33, Samanta Vihar Near Kalinga Hospital Square Hospital Square, Bhubaneswar, Khorda, Odisha – 751017 which comprise the Balance Sheet as at 31st March 2017, the statement of Profit and Loss for the year ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for (Standalone) Financial Statement

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 standalone financial statements that give a true and fair view of the financial position and financial performance 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 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 principles, 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 standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.



Mahima Infracon (P) Ltd.

Ashok Kumar Swain
Managing Director

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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors as well as evaluating the overall presentation of the financial statements.

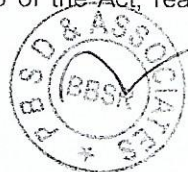
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2017 and its Profit & Loss Account for the year ended on that date.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2013 (the Order) issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the Annexure 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 purpose 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 Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid standalone financial statements comply with Accounting Standards specified in Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014



Mahima Infracon (P) Ltd.

Ashok Kumar Singh
Managing Director

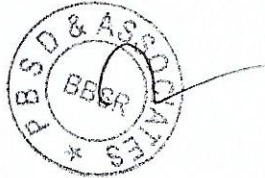
except Accounting Standard – 15 for retirement benefit of the employees and Accounting Standard – 18 for related party disclosure..

On the basis of the written representations received from the directors as on March 31, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, from being appointed as a director in terms of Section 164(2) of the Act.

- e. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls..
- f. 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 derivative contracts for which there were any material foreseeable losses.
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv) We have verified the details given in the Schedule – 15 annexed to the Balance Sheet and Profit and Loss account of the Company for Specified Bank Notes (SBN) held and transacted during the period 8-11-2016 to 30-12-2016 and found that all the deposits and payments are permitted and out of business transaction.

Place : Bhubaneswar

Date : 03/09/2017



For P B S D & Associates
Chartered Accountants

P. Baisakh
(CA. Parsuram Baisakh, FCA)
Partner, MC - 059633

Mahima Infracon (P) Ltd.
Ashok Kumar Swain
Managing Director

Annexure to Independent Auditor's Report

(Referred in Paragraph 1 under the heading of "report on other legal and regulatory requirements" of our report of even date.

1. **In respect of its fixed assets:**
 - a) No fixed asset register has been maintained by the Company.
 - b) As explained to us, all the fixed assets have been physically verified by the management at the end of the year, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
 - c) In our opinion, the Company has not disposed off a substantial part its fixed assets during the year and the going concern status of the Company is not affected.

2. **In respect of its inventories:**
 - a) As explained to us the inventories have been physically verified at the end of the year by the management. In our opinion the frequency of verification is reasonable.
 - b) In our opinion and according to the explanations given to us, the procedure of physical verification of inventories followed by the management is reasonable and adequate in relation to the size of the Company and the nature of its business.
 - c) As explained to us, the company has maintained proper records of its inventories and there are no material discrepancies between the book stock and physical stock.

3. The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the Register maintained under section 189 of the companies Act, 2013. Accordingly, the provisions of clause 3(iii)(a) to (c) of the order are not applicable to the company and hence not commented upon.

4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.

5. The Company has not accepted any deposits from the public and 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 Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

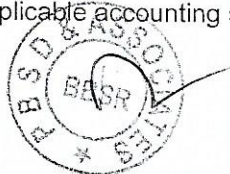
6. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company



Mahima Infracon (P) Ltd.

Ashok Kumar Swain
Managing Director

7. (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2017 for a period of more than six months from the date on when they become payable.
- b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
9. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
10. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
11. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
13. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.



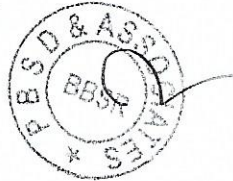
Mahima Infracon (P) Ltd.

Prakash Kumar Swaraj
Managing Director

14. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
16. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

Place : Bhubaneswar

Dated: 03/09/2017



For P B S D & Associates

Chartered Accountants

P. Baisakh
(CA.Parsuram Baisakh, FCA)

Partner, MC - 059633

Mahima Infracon (P) Ltd.

Ashok Kumar Sahoo
Managing Director

BALANCE SHEET AS ON 31.03.2017

Particulars	Note No	As on 31st March, 2017	As on 31st March, 2016
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	2,00,000.00	2,00,000.00
(b) Reserves and Surplus	2	45,93,733.76	15,30,102.36
(c) Money received against share warrants		-	-
(2) Share application money pending allotment		-	-
		<u>47,93,733.76</u>	<u>17,30,102.36</u>
(3) Non-Current Liabilities			
(a) Long-term borrowings	3	12,53,655.62	16,18,170.86
(b) Deferred tax liabilities (Net)		(5,45,218.00)	(2,03,640.00)
(c) Other Long term liabilities		-	-
(d) Long term provisions		-	-
		<u>7,08,437.62</u>	<u>14,14,530.86</u>
(4) Current Liabilities			
(a) Short-term Borrowings		-	-
(b) Trade Payables		-	-
(c) Other Current Liabilities	4	7,80,76,897.79	7,97,18,858.16
(d) Short-term provisions		-	-
		<u>7,80,76,897.79</u>	<u>7,97,18,858.16</u>
Total		<u>8,35,79,069.17</u>	<u>8,28,63,491.38</u>
II. Assets			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets (Free Hold Land)	5	22,64,322.35	32,68,041.78
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances		-	-
(e) Other non-current assets		-	-
		<u>22,64,322.35</u>	<u>32,68,041.78</u>
(2) Current assets			
(a) Current investments			
(a) Trade Receivables (Less than Six Months and Unsecured)	6	-	5,63,361.00
(b) Inventories of land	7(A)	3,87,11,491.40	3,35,30,608.40
(c) Work in Progress	7(B)	78,88,765.00	71,54,321.00
(d) Cash and Cash Equivalents	8	3,05,84,052.02	3,10,63,172.20
(e) Short-term loans and Advances	9	41,30,438.40	72,83,987.00
(f) Other Current Assets		-	-
		<u>8,13,14,746.82</u>	<u>7,95,95,449.60</u>
Total		<u>8,35,79,069.17</u>	<u>8,28,63,491.38</u>

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Significant Accounting Policy - Schedule -"15"

In terms of our annexed report of even dated

For and on behalf of the Board

Ashok Kumar Swain *Abhaya Kumar Swain*
(Ashok Kumar Swain) (Abhaya Kumar Swain)
Director Director

P B S D & Associates
Chartered Accountant

Place : Bhubaneswar

Dated: 03/09/2017



Mahima Infracon (P) Ltd.

Ashok Kumar Swain *P. Baisakh*
Managing Director (CA. Parsuram Baisakh, FCA)
Partner, 059633

Profit and Loss Statement for the year ended 31st March, 2017

Particulars	Note No	As on 31st March, 2017	As on 31st March, 2016
I. Revenue from operations	10	6,94,75,228.00	5,03,38,635.00
II. Other Income	11	21,20,616.00	6,11,003.00
III. Total Revenue (I + II)		7,15,95,844.00	5,09,49,638.00
IV. Expenses:			
Cost of Materials Consumed		-	-
Purchase of Stock-in-Trade and Civil Work		6,39,67,820.00	5,71,40,767.81
Changes in Inventories of Finished goods, work-in-progress and Stock-in-Trade		(59,15,327.00)	(1,48,66,103.00)
Employee benefit expenses	12	41,96,743.00	30,45,548.00
Financial costs	13	1,47,144.34	2,46,901.50
Depreciation	5	10,03,719.43	14,42,811.81
Other Expenses	14	28,24,393.95	24,19,836.00
Total Expenses		6,62,24,493.72	4,94,29,762.12
V. Profit before exceptional and extraordinary items and tax	(III - IV)	53,71,350.28	15,19,875.88
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		53,71,350.28	15,19,875.88
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		53,71,350.28	15,19,875.88
X. Tax expense:			
(1) Current tax		17,62,500.88	8,04,576.35
(2) Deferred tax		5,45,218.00	2,03,640.00
(3) Previous year Tax		-	-
XI. Profit(Loss) from the period from continuing operations	(VII-VIII)	30,63,631.40	5,11,659.53
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		30,63,631.40	5,11,659.53
XVI. Earning per equity share:			
(1) Basic		153.18	25.58
(2) Diluted		153.18	25.58

Significant Accounting Policy - Schedule - "15"

In terms of our annexed report of even dated



Place : Bhubaneswar

Dated: 03/09/2017

For and on behalf of the Board

Ashok Kumar Swain

(Ashok Kumar Swain)
Director

Abhaya Kumar Swain

(Abhaya Kumar Swain)
Director

P B S D & associates
Chartered Accountant

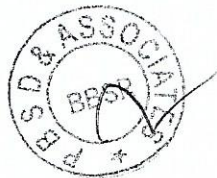
Mahima Infracon (P) Ltd.

Ashok Kumar Swain
Managing Director

P. Baisakh
(CA. Parsuram Baisakh, FCA)
Partner, 059633

SCHEDULE ANNEXED TO AND FORMING PART OF THE BALANCE -SHEET AS ON 31ST MARCH, 2017

PARTICULARS	AS ON 31.03.2017	AS ON 31.03.2016
SCHEDULE - "1"- SHARE CAPITAL		
AUTHORISED :		
1,00,000 (1,00,000) Equity shares of Rs. 10/- each	10,00,000.00	10,00,000.00
ISSUED, SUBSCRIBED AND PAID-UP		
20000(20000) Equity Shares of Rs. 10/- each fully paid - up		
Ashok Kumar Swain (50%)	1,00,000.00	1,00,000.00
Abhaya Kumar Swain (50%)	1,00,000.00	1,00,000.00
	2,00,000.00	2,00,000.00
SCHEDULE - "2"- RESERVE & SURPLUS		
Opeing Balance	15,30,102.36	10,18,442.83
Add, Profit during the year	30,63,631.40	5,11,659.53
	45,93,733.76	15,30,102.36
SCHEDULE - "3"- LONG TERM LOAN		
Term Loan From HDFC Bank Limited against Mortgage of Audi Q3 Car	12,53,655.62	16,18,170.86
Other Term Loan from Director and Relative		
	12,53,655.62	16,18,170.86
SCHEDULE - "4"- OTHER CURRENT LIABILITIES (As per detailed sheet Enclosed)		
Advance from Customer	4,31,49,146.00	4,92,24,439.00
Sundry Ceditors for Material, Service and Other	2,94,00,128.91	2,79,34,963.81
Provision	55,27,622.88	25,59,455.35
	7,80,76,897.79	7,97,18,858.16



Mahima Infracon (P) Ltd.

Ashok Kumar Swain
Managing Director

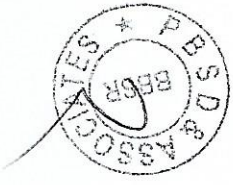
MAHIMA INFRACON PRIVATE LIMITED
 PLOT NO - 33, SAMANTA VIHAR
 NEAR KALINGA HOSPITAL SQUARE
 KHORDA, ODISHA - 751017

SCHEDULE - "5" - FIXED ASSETS

PARTICULARS	Gross Block			Total	Rate on WDV	Depreciation			Net Block		
	As on 01.04.2016	Addition	Deduc			As on 01.04.2016	Addition	Deduc	Total	As on 31.03.2017	As on 31.03.2016
Furniture & Fixture	2,56,100.00	-	-	2,56,100.00	25.89%	1,47,012.09	28,242.86	-	1,75,254.95	80,845.05	1,09,087.91
Electrical Instalation	26,839.00	-	-	26,839.00	18.10%	13,457.99	2,421.96	-	15,879.95	10,959.05	13,381.01
DG Set	75,000.00	-	-	75,000.00	18.10%	26,974.18	8,692.67	-	35,666.86	39,333.14	48,025.82
CC TV	67,800.00	-	-	67,800.00	18.10%	11,504.39	10,189.51	-	21,693.90	46,106.10	56,295.61
Nissan Car	11,70,000.00	-	-	11,70,000.00	31.25%	6,27,975.30	1,69,382.72	-	7,97,358.02	3,72,641.98	5,42,024.70
Audi Q3	38,17,500.00	-	-	38,17,500.00	31.25%	13,97,448.50	7,56,266.09	-	21,53,714.59	16,63,785.41	24,20,051.50
Laptop	61,700.00	-	-	61,700.00	39.30%	32,730.53	12,273.29	-	45,003.82	16,696.18	28,969.47
Computer and Printer	86,800.00	-	-	86,800.00	39.30%	53,011.86	13,278.74	-	66,290.60	20,509.40	33,788.14
Mobile Phone	17,900.00	-	-	17,900.00	18.10%	1,482.37	2,971.59	-	4,453.96	13,446.04	16,417.63
	55,79,639.00	-	-	55,79,639.00		23,11,597.22	10,03,719.43	-	33,15,316.65	22,64,322.35	32,68,041.78
Previous Year	54,99,539.00	80,100.00	-	55,79,639.00		8,68,785.41	14,42,811.81	-	23,11,597.22	32,68,041.78	4630753.593

Mahima Infracon (P) Ltd.

Asok Kumar Saha
 Managing Director



(55)

SCHEDULE - "6"- SUNDRY DEBTORS

(Secured and Considered Good)

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For Less than Six Month

Avinash Panda	-	1,10,000.00
Bitapan Nayak	-	90,000.00
Janapriya Nath	-	1,67,761.00
Jyotrimayee Panda	-	1,71,200.00
Kamalakanta Biswal	-	24,400.00
Sub Total(A)	-	5,63,361.00

For more than Six Months

Other Debtor

Sub Total(B)

Grand Total (A +B)

-	-
-	-
-	5,63,361.00

SCHEDULE - "7"- INVENTORY

Cost of Land

Plot No 786 of Sampur Mouja, Bhubaneswar (270 dec)	38,61,460.00	38,61,460.00
Plot No 541 of Baliana Mouja, Bhubaneswar (750 dec)	8,79,454.40	8,79,454.40
Plot No 795,796 & 797 of Andilo Mouja, Bhubaneswar (858dec)	57,47,746.00	57,47,746.00
Plot No 390 and 202 of Andilo Mouja, Bhubaneswar (624dec)	49,84,734.00	49,84,734.00
Plot No 237/985, 865 decimal at Nuaguaon	83,60,221.00	83,60,221.00
Plot No 631 & 638 370 deciaml at Rudrapur	1,07,15,242.00	1,07,15,242.00
Plot No - 570, Baliana , Bhingarpur(290dec)	43,37,138.00	
Plot No - 851, Baliana ,Ramachandrapur(930dec)	37,45,000.00	
	4,26,30,995.40	3,45,48,857.40
Less, Land Sold to Flat Owner	39,19,504.00	10,18,249.00
Sub Total (A)	3,87,11,491.40	3,35,30,608.40

Cost of Construction

Sub Total (B)

GRAND TOTAL

78,88,765.00	71,54,321.00
78,88,765.00	71,54,321.00
4,66,00,256.40	4,06,84,929.40

SCHEDULE - "8"- CASH & CASH EQUIVALENT

Cash in Hand (As Certified by the Management)

Balance in Crrrent Account with:

IDBI, Bhubaneswar(0421020000031204)	84,362.00	5,08,059.00
IDBI, Bhubaneswar(1160102000001557)	6,52,123.00	28,445.00
Union Bank of India (588901010050150)	45,29,927.57	59,32,457.00
Sub Total	52,66,412.57	64,68,961.00



Mahima Infracon (P) Ltd.

Ashok Kumar Swain
Managing Director

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Balance in Deposit Account with:

Fixed Deposit in IDBI Bank

Opening Balance

Add, New Fd Made

Add, Interest Accrued

Less, Matured/Reinvestment Net Off TDS

79,28,794.00

2,68,735.00

78,91,417.33

2,79,345.00

75,00,000.00

1,49,449.00

Sub Total

3,06,111.68

79,28,794.00

Fixed Deposit in Union Bank

Opening Balance

Add, New FD Made

Add, Interest Accrued

Less, Matured/Reinvestment

1,63,51,437.00

66,00,000.00

17,89,879.00

1,59,00,000.00

4,51,437.00

Sub Total

2,47,41,316.00

1,63,51,437.00

GRAND TOTAL

3,05,84,052.02

3,10,63,172.20

SCHEDULE - "9"- LOANS AND ADVANCES

(Advances recoverable in cash or in kind or for value to be received)

(Unsecured and Considered Good)

(Refer Detail Sheet enclosed)

41,30,438.40

72,83,987.00

41,30,438.40

72,83,987.00

SCHEDULE - "10"- REVENUE FROM OPERATION

Sale of Flat

Extra Work

Sale of Land (Flat Owner)

6,28,06,065.00

27,49,659.00

39,19,504.00

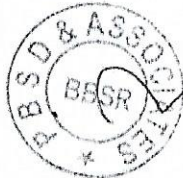
4,71,40,742.00

24,64,142.00

7,33,751.00

6,94,75,228.00

5,03,38,635.00



Mahima Infracon (P) Ltd.

Ashok Kumar Sreenivas
Managing Director

SCHEDULE - "11"- OTHER INCOME

37

Commission	62,002.00	37,306.00
Interest on FD with IDBI	2,68,735.00	1,22,260.00
Interest on FD with Union	17,89,879.00	4,51,437.00
	<u>21,20,616.00</u>	<u>6,11,003.00</u>

SCHEDULE - "12"- EMPLOYEES BENEFIT EXPENSES

	AS ON 31.03.2017	AS ON 31.03.2016
Salary to Staff	15,04,000.00	13,55,560.00
Bonus	1,50,400.00	1,35,556.00
Security Salary	3,60,000.00	2,40,000.00
Manegetral Remuneration	19,80,000.00	10,80,000.00
Staff and Workers Welfare	2,02,343.00	2,34,432.00
	<u>41,96,743.00</u>	<u>30,45,548.00</u>

SCHEDULE - "13"- FINANCIAL EXPENSES

Bank Charges	949.58	3,492.00
Interest on Car	1,45,424.76	1,79,979.50
Other Interest	770.00	63,430.00
	<u>1,47,144.34</u>	<u>2,46,901.50</u>

SCHEDULE - "14"- OTHER EXPENSES

Office Rent	3,00,000.00	1,68,000.00
Advertisement Expenses	1,13,345.00	1,39,500.00
Audit Fees	62,800.00	46,000.00
Travelling & Conveyance	1,54,135.00	1,63,456.00
Power & Fuel	1,85,264.00	1,83,452.00
Repair & Maintenance	2,30,306.00	1,44,432.00
Insurance	1,01,716.00	1,58,507.00
Telephone	55,345.00	64,543.00
Commission	9,20,000.00	6,75,000.00
	<u>21,22,911.00</u>	<u>17,42,890.00</u>

Other Expenses:

News Paper & periodicals	968.00	1,493.00
Computer Expenses	16,380.95	39,800.00
Marketing Expenses	2,45,600.00	1,98,898.00
Architech Fees	45,000.00	45,400.00
Legal Expenses	50,000.00	50,000.00
Internet Expenses	10,988.00	18,987.00
Postage & Telegram	12,340.00	10,980.00
Printing & Stationery	98,876.00	1,25,234.00
Expo Expenses	45,600.00	59,500.00
Misc Expenses	1,33,730.00	66,654.00
Professional Fees	42,000.00	50,000.00
Preliminary Expenses Written off	-	10,000.00
	<u>7,01,482.95</u>	<u>6,76,946.00</u>

Mahima Infracon (P) Ltd.

Ashok Kumar Saxena
Managing Director



GRAND TOTAL

	<u>28,24,393.95</u>	<u>24,19,836.00</u>
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MAHIMA INFRACON PRIVATE LIMITED
PLOT NO - 33, SAMANTA VIHAR
NEAR KALINGA HOSPITAL SQUARE
BHUBANESWAR, KHORDA
ODISHA-751017.

**SCHEDULE - '15: NOTES ON ACCOUNTS FORMING PART OF BALANCE SHEET AS ON
31ST MARCH, 2017 AND PROFIT & LOSS ACCOUNT FOR THE YEAR
ENDED ON THAT DATE.**

A)	GENERAL
	The accounts of the company are prepared under Historical cost convention. All incomes and know expenses are generally accounted for on accrual basis.
B)	CAPITAL EXPENDITURE
	Fixed assets are carried at cost of acquisition less depreciation. The cost of fixed assets includes interest on specific borrowings obtained for the purpose of acquiring fixed assets up to the date of commissioning of the assets and other incidental expenses incurred up to that date.
C)	DEPRECIATION
	Depreciation has been provided on written down value method at the rates prescribed under Part - 'C' of Schedule - II to the Companies Act, 2013 as amended from time to time.
D)	REVENUE RECOGNITION
	Revenue is recognized on passing of the property of goods to the buyers and completion of service for service activity.
E)	MISCELLANEOUS EXPENDITURE
	This represents preliminary expenses incurred at the time of Incorporation of the company which is being amortized at the rate of 1/10 th of the expenditure over a period of ten years.
2.	Estimate amount of contracts remaining to be executed on capital accounts and not provided for in the books Rs. NIL (NIL).
3.	Expenditure in Foreign Currency



Mahima Infracon (P) Ltd.

Ashok Kumar Swamy
Managing Director

III) Position of Mobilization and Deployment of funds (Amount in Rs. Thousand)

Total Liabilities	-	83579
Total Assets	-	83579

SOURCES OF FUNDS:

Paid up Capital	-	200
Advance against Equity	-	--
Reserves & Surplus	-	4594
Secured Loans	-	1254
Unsecured Loans	-	--

APPLICATION OF FUNDS:

Net Fixed Assets	-	2264
Investments	-	--
Net Current Assets	-	3238
Misc. Expenditure	-	--
Accumulated Loss	-	--

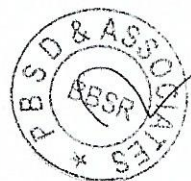
IV) **PERFORMANCE OF COMPANY (AMOUNT IN RS. THOUSAND)**

Total Income	-	71596
Total Expenditure	-	66224
Profit (Loss) before Tax	-	5371
Profit (Loss) after Tax	-	3064
Earnings per Share in Rs.	-	153.20
Dividend Rate (%)	-	Nil

V) Generic Name of three principal products / services of the Company (As per monetary terms)

Item Code No. (ITC Code) -

Product Description - Builder



Mahima Infracon (P) Ltd.

Ashok Kumar Saini
Managing Director

4.	Earning in Foreign Currency – NIL (NIL)			
5.	Claims against the Company not acknowledged as debts – NIL (NIL)			
6.	The previous year figures have been regrouped or rearranged wherever necessary.			
7.	The previous year figures are given in brackets.			
8.	Payment against supplies from small scale and ancillary undertakings are made in accordance with the agreed credit terms and to the extent ascertained from available information, there was no amount over due as on 31 st March 2017.			
9.	Details of Specified Bank Notes (SBN) held and transacted during the period 8-11-2016 to 30-12-2016 by the Company are as follows			
	Particular	SBNs	Other denomination notes	Total
	Closing cash in hand as on 8-11-2016	Nil	1521377	1521377
	(+) Permitted receipts	Nil	109704	109704
	(-) Permitted payments	Nil	1311279	1311279
	(-) Amount deposited in Banks	Nil	--	--
	Closing cash in hand as on 30-12-2016	Nil	419802	419802

10. **BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL**

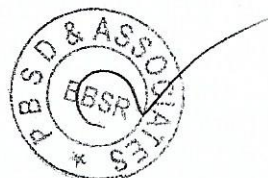
BUSINESS PROFILE:

I) Registration details :

Registration No.	-	009892
State Code	-	15
Balance Sheet Date	-	31.03.2017

II) Capital raised during the year (Amount in Rs. Thousand)

Public issue	-	Nil
Right issue	-	Nil
Bonus issue	-	Nil
Private placement	-	Nil



Mahima Infracon (F) Ltd.

Aswok Kumar Swain
Managing Director