

STATUTORY AUDIT REPORT

27

OF

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

FOR THE

FINANCIAL YEAR – 2015-16

**BAISAKH & ASSOCIATES
CHARTERED ACCOUNTANTS
PLOT NO – 1407/9200,
DGM RESIDENCY,
SATYA VIHAR, NH – 5,
RASULGARH, BHUBANESWAR
KHORDA, ODISHA - 751010.
PH- 06742579673/2579905/9437024673**



BAISAKH & ASSOCIATES
Chartered Accountants

(28)

Plot No. 1407/ 9200, DGM Residency
Satya Vihar, NH-5, 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., Plot No - 33, Samanta Vihar Near Kalinga Hospital Square Hospital Square, Bhubaneswar, Khorda, Odisha - 751017,** which comprise the Balance Sheet as at 31st March 2016, the statement of Profit and Loss for the year ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S 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 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



Mahima Infracon (P) Ltd.

Ashok Kumar Swain
Managing Director

that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these standalone 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.

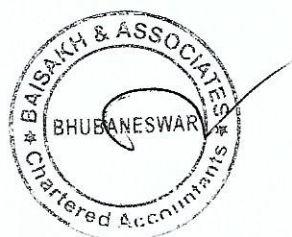
We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material 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 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



Mahima Infracon (P) Ltd.

Ashok Kumar Swain
Managing Director

affairs of the Company as at 31st March, 2016 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, 2014 (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 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.
 - e. On the basis of the written representations received from the directors as on March 31, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of Section 164(2) of the Act.

Place : Bhubaneswar

Date : 03/09/2016



For Baisakh & Associates
Chartered Accountants

P. Baisakh
(CA. Parsuram Baisakh, FCA)

Partner, M. No. 059633

Mahima Infracon (P) Ltd.

Ashok Kumar Sahoo
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.

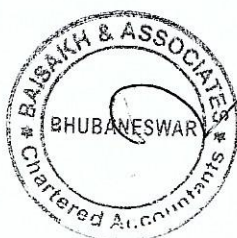
1. **In respect of its fixed assets:**
 - a) *No fixed asset register has been maintained by the Company.*
 - b) As explained to us , all the fixed assets have been physically verified by the management at the end of the year, which in our opinion is reasonable , having regard to the size of the Company 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 the same has been duly reconciled with the physical stock as on 31st March, 2016.
3. The Company has not taken/granted any loans, secured or unsecured, from/to companies, firms or other parties covered in the Register maintained under section 189 of the companies Act, 2013.
4. a) In our opinion and according to the information and explanations given to us, the company has adequate internal control procedures commensurate with the size of the company and the nature of its business for the purchase of raw material, fixed assets, stores and for the sale of its products. During the course of our audit no major weakness has been noticed in the internal control.



Mahima Infracon (P) Ltd.

Ashok Kumar Swain
Managing Director

- b) According to the information and explanations given to us, each of these transactions exceeding the value of Rupees Five Lacs in respect of any party during the year have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.
5. In our opinion and according to the information and explanation given to us, the Company has complied with the provisions of section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014, as amended, with regard to the deposits accepted. According to the information and explanations given to us, no order has been passed by the Company Law Board or the National Company Law Tribunal or the Reserve Bank of India or any Court or any other Tribunal.
 6. The company does not have any accumulated losses at the end of the year and also the company has not incurred any cash losses during the financial year covered by our audit and in the immediately preceding financial year.
 7. In our opinion and to the best of our knowledge & belief and as per information and explanation given to us, the company has regular in repayment of loan taken from any Bank and or financial institution.
 8. As per the explanation and information given to us, the term loans taken by the company have been applied for the purpose for which the loans were obtained.
 9. In our opinion and as per the explanation given to us no fund raised on short-term basis has been used for long-term investment or vice versa.
 10. *As explained to us, the company has no internal audit system.*
 11. As explained to us, the Central Government has not prescribed for maintenance of cost records and accounts as prescribed under sub-section (1) of Section 148 of the Companies Act, 2013.
 12. According to the information's and explanations given to us, the company is generally regular in depositing with appropriate authorities undisputed statutory dues including income tax, wealth tax, sales tax, custom duty, excise duty, cess and other statutory dues to the extent applicable.
 13. As explained to us, the company has no un disputed statutory dues for more than six months as on 31st March, 2016.



Mahima Infracon (P) Ltd.

Ashok Kumar Swain
Managing Director

- 14 Based on the audit procedures performed and information and explanations given by the management, we report that no fraud on or by the Company has been noticed during the year.
- 15. Other clauses of the order are not applicable to the company.

Place : Bhubaneswar

Date : 03/09/2016



For Baisakh & Associates
Chartered Accountants

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

Mahima Infracon (P) Ltd.

Abhishik Kumar
Managing Director

BALANCE SHEET AS ON 31.03.2016

| Particulars | Note No | As on 31st March, 2016 | As on 31st March, 2015 |
|--|---------|-----------------------------|-----------------------------|
| I. EQUITY AND LIABILITIES | | | |
| (1) Shareholder's Funds | | | |
| (a) Share Capital | 1 | 200,000.00 | 200,000.00 |
| (b) Reserves and Surplus | 2 | 1,530,102.36 | 1,018,442.83 |
| (c) Money received against share warrants | | - | - |
| (2) Share application money pending allotment | | - | - |
| | | <u>1,730,102.36</u> | <u>1,218,442.83</u> |
| (3) Non-Current Liabilities | | | |
| (a) Long-term borrowings | 3 | 1,618,170.86 | 1,575,000.00 |
| (b) Deferred tax liabilities (Net) | | (203,640.00) | 11,593.00 |
| (c) Other Long term liabilities | | - | - |
| (d) Long term provisions | | - | - |
| | | <u>1,414,530.86</u> | <u>1,586,593.00</u> |
| (4) Current Liabilities | | | |
| (a) Short-term Borrowings | | - | - |
| (b) Trade Payables | | - | - |
| (c) Other Current Liabilities | 4 | 79,718,858.16 | 38,280,011.00 |
| (d) Short-term provisions | | - | - |
| | | <u>79,718,858.16</u> | <u>38,280,011.00</u> |
| Total | | <u>82,863,491.38</u> | <u>41,085,046.83</u> |
| II. Assets | | | |
| (1) Non-current assets | | | |
| (a) Fixed assets | | | |
| (i) Tangible assets (Free Hold Land) | 5 | 3,268,041.78 | 4,630,753.59 |
| (ii) Intangible assets | | - | 10,000.00 |
| (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>3,268,041.78</u> | <u>4,640,753.59</u> |
| (2) Current assets | | | |
| (a) Current investments | | | |
| (a) Trade Receivables (Less than Six Months and Unsecured) | 6 | 563,361.00 | 2,024,400.00 |
| (b) Inventories of land | 7(A) | 33,530,608.40 | 15,473,394.40 |
| (c) Work in Progress | 7(B) | 7,154,321.00 | 10,345,432.00 |
| (d) Cash and Cash Equivalents | 8 | 31,063,172.20 | 3,751,673.84 |
| (e) Short-term loans and Advances | 9 | 7,283,987.00 | 4,849,393.00 |
| (f) Other Current Assets | | - | - |
| | | <u>79,595,449.60</u> | <u>36,444,293.24</u> |
| Total | | <u>82,863,491.38</u> | <u>41,085,046.83</u> |

Significant Accounting Policy - Schedule - "15"

In terms of our annexed report of even dated

For and on behalf of the Board

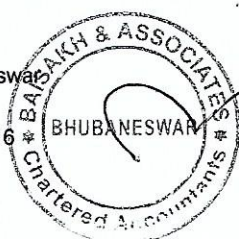
Ashok Kumar Swain *Abhaya Kumar Swain*
(Ashok Kumar Swain) (Abhaya Kumar Swain)
Director Director

Baisakh & Associates
Chartered Accountant

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

Place : Bhubaneswar

Dated: 03/09/2016



Mahima Infracon (P) Ltd.

Ashok Kumar Swain
Managing Director

Profit and Loss statement for the year ended 31st March, 2016

| Particulars | Note No | As on 31st March,2016 | As on 31st March,2015 |
|---|------------|-----------------------|-----------------------|
| I. Revenue from operations | 10 | 50,338,635.00 | 29,725,166.00 |
| II. Other Income | 11 | 611,003.00 | 27,189.00 |
| III. Total Revenue (I +II) | | 50,949,638.00 | 29,752,355.00 |
| IV. Expenses: | | | |
| Cost of Materials Consumed | | - | - |
| Purchase of Stock-in-Trade and Civil Work | | 57,140,767.81 | 26,444,371.80 |
| Changes in Inventories of Finished goods, work-in-progress and Stock-in-Trade | | (14,866,103.00) | (2,669,718.40) |
| Employee benefit expenses | 12 | 3,045,548.00 | 2,269,292.00 |
| Financial costs | 13 | 246,901.50 | 71,863.36 |
| Depreciation | 5 | 1,442,811.81 | 755,428.41 |
| Other Expenses | 14 | 2,419,836.00 | 2,039,013.00 |
| Total Expenses | | 49,429,762.12 | 28,910,250.17 |
| V. Profit before exceptional and extraordinary items and tax | (III - IV) | 1,519,875.88 | 842,104.83 |
| VI. Exceptional Items | | - | - |
| VII. Profit before extraordinary items and tax (V - VI) | | 1,519,875.88 | 842,104.83 |
| VIII. Extraordinary Items | | - | - |
| IX. Profit before tax (VII - VIII) | | 1,519,875.88 | 842,104.83 |
| X. Tax expense: | | | |
| (1) Current tax | | 804,576.35 | 342,645.00 |
| (2) Deferred tax | | 203,640.00 | (11,593.00) |
| (3) Previous year Tax | | - | - |
| XI. Profit(Loss) from the period from continuing operations | (VII-VIII) | 511,659.53 | 511,052.83 |
| 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) | | 511,659.53 | 511,052.83 |
| XVI. Earning per equity share: | | | |
| (1) Basic | | 25.58 | 25.55 |
| (2) Diluted | | 25.58 | 25.55 |

Significant Accounting Policy - Schedule -"15"

In terms of our annexed report of even dated

For and on behalf of the Board

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

Baisakh & Associates
Chartered Accountant

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

Place : Bhubaneswar

Dated: 03/09/2016



Mahima Infracon (P) Ltd.

Ashok Kumar Swain
Managing Director

SCHEDULE ANNEXED TO AND FORMING PART OF THE BALANCE -SHEET AS ON 31ST MARCH, 2016

| PARTICULARS | AS ON 31.03.2016 | AS ON 31.03.2015 |
|--|----------------------|----------------------|
| SCHEDULE - "1"- SHARE CAPITAL | | |
| AUTHORISED : | | |
| 1,00,000 (1,00,000) Equity shares of Rs. 10/- each | 1,00,000.00 | 1,00,000.00 |
| ISSUED, SUBSCRIBED AND PAID-UP | | |
| 20000(20000) Equity Shares of Rs. 10/- each fully paid - up | | |
| Ashok Kumar Swain (50%) | 100,000.00 | 100,000.00 |
| Abhaya Kumar Swain (50%) | 100,000.00 | 100,000.00 |
| | <u>200,000.00</u> | <u>200,000.00</u> |
| SCHEDULE - "2"- RESERVE & SURPLUS | | |
| Opeing Balance | 1,018,442.83 | 507,390.00 |
| Add, Profit during the year | 511,659.53 | 511,052.83 |
| | <u>1,530,102.36</u> | <u>1,018,442.83</u> |
| SCHEDULE - "3"- LONG TERM LOAN | | |
| Term Loan From HDFC Bank Limited against Mortgage of Audi Q3 Car | 1,618,170.86 | 1,948,131.36 |
| Other Term Loan from Director and Relative | - | (373,131.36) |
| | <u>1,618,170.86</u> | <u>1,575,000.00</u> |
| SCHEDULE - "4"- OTHER CURRENT LIABILITIES (As per detailed sheet Enclosed) | | |
| Advance from Customer | 49,224,439.00 | 20,911,635.00 |
| Sundry Ceditors for Material, Service and Other | 27,934,963.81 | 15,827,965.00 |
| Provision | 2,559,455.35 | 1,540,411.00 |
| | <u>79,718,858.16</u> | <u>38,280,011.00</u> |



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

**SCHEDULE - "6"- SUNDRY DEBTORS
(Secured and Considered Good)**

For Less than Six Month

| | | |
|--------------------|------------|--------------|
| Avinash Panda | 110,000.00 | |
| Bitapan Nayak | 90,000.00 | |
| Janapriya Nath | 167,761.00 | |
| Jyotrimayee Panda | 171,200.00 | |
| Kamalakanta Biswal | 24,400.00 | 2,024,400.00 |

| | | |
|---------------------|-------------------|---------------------|
| Sub Total(A) | 563,361.00 | 2,024,400.00 |
|---------------------|-------------------|---------------------|

For more than Six Months

| | | |
|---------------------|---|---|
| Other Debtor | - | - |
|---------------------|---|---|

| | | |
|---------------------|---|---|
| Sub Total(B) | - | - |
|---------------------|---|---|

| | | |
|---------------------------|-------------------|---------------------|
| Grand Total (A +B) | 563,361.00 | 2,024,400.00 |
|---------------------------|-------------------|---------------------|

SCHEDULE - "7"- INVENTORY

Cost of Land

| | | |
|---|----------------------|----------------------|
| Plot No 786 of Sampur Mouja, Bhubaneswar (270 dec) | 3,861,460.00 | 3,861,460.00 |
| Plot No 541 of Baliana Mouja, Bhubaneswar (750 dec) | 879,454.40 | 879,454.40 |
| Plot No 795,796 & 797 of Andilo Mouja, Bhubaneswar (858dec) | 5,747,746.00 | 5,747,746.00 |
| Plot No 390 and 202 of Andilo Mouja, Bhubaneswar (624dec) | 4,984,734.00 | 4,984,734.00 |
| Plc ^t No 237/985, 865 decimal at Nuaguaon | 8,360,221.00 | - |
| Plot No 631 & 638 370 deciaml at Rudrapur | 10,715,242.00 | - |
| | <u>34,548,857.40</u> | <u>15,473,394.40</u> |

| | | |
|--|--------------|---|
| Less, Land Sold to Flat Owner (152 Decimal) at Cost | 1,018,249.00 | - |
|--|--------------|---|

| | | |
|----------------------|----------------------|----------------------|
| Sub Total (A) | 33,530,608.40 | 15,473,394.40 |
|----------------------|----------------------|----------------------|

| | | |
|-----------------------------|---------------------|----------------------|
| Cost of Construction | 7,154,321.00 | 10,345,432.00 |
|-----------------------------|---------------------|----------------------|

| | | |
|----------------------|---------------------|----------------------|
| Sub Total (B) | 7,154,321.00 | 10,345,432.00 |
|----------------------|---------------------|----------------------|

| | | |
|--------------------|----------------------|----------------------|
| GRAND TOTAL | 40,684,929.40 | 25,818,826.40 |
|--------------------|----------------------|----------------------|

SCHEDULE - "8"- CASH & CASH EQUIVALENT

| | | |
|---|------------|-----------|
| Cash in Hand (As Certified by the Management) | 313,980.20 | 68,659.84 |
|---|------------|-----------|

Balance in Crrrent Account with:

| | | |
|---------------------------------------|--------------|--------------|
| IDBI, Bhubaneswar(0421020000031204) | 508,059.00 | 773,050.00 |
| IDBI, Bhubaneswar(1160102000001557) | 28,445.00 | 2,630,619.00 |
| Union Bank of India (588901010050150) | 5,932,457.00 | |

| | | |
|------------------|---------------------|---------------------|
| Sub Total | 6,468,961.00 | 3,403,669.00 |
|------------------|---------------------|---------------------|



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 | 279,345.00 | 252,156.00 |
| Add, New Fd Made | 7,500,000.00 | |
| Add, Interest Accrued | 149,449.00 | 27,189.00 |
| Less, Matured/Reinvestment | - | - |

Sub Total

| | |
|---------------------|-------------------|
| 7,928,794.00 | 279,345.00 |
|---------------------|-------------------|

Fixed Deposit in Union Bank

| | | |
|----------------------------|---------------|---|
| Opening Balance | - | - |
| Add, New FD Made | 15,900,000.00 | |
| Add, Interest Accrued | 451,437.00 | - |
| Less, Matured/Reinvestment | - | - |

Sub Total

| | |
|----------------------|----------|
| 16,351,437.00 | - |
|----------------------|----------|

GRAND TOTAL

| | |
|----------------------|---------------------|
| 31,063,172.20 | 3,751,673.84 |
|----------------------|---------------------|

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)

| | |
|--------------|--------------|
| 7,283,987.00 | 4,849,393.00 |
|--------------|--------------|

| | |
|---------------------|---------------------|
| 7,283,987.00 | 4,849,393.00 |
|---------------------|---------------------|

SCHEDULE - "10"- REVENUE FROM OPERATION

| | | |
|---------------------------|---------------|---------------|
| Sale of Flat | 47,140,742.00 | 29,725,166.00 |
| Extra Work | 2,464,142.00 | |
| Sale of Land (Flat Owner) | 733,751.00 | |

| | |
|----------------------|----------------------|
| 50,338,635.00 | 29,725,166.00 |
|----------------------|----------------------|



Mahima Infracon (P) Ltd.

Rajesh Kumar Swain
Managing Director

SCHEDULE - "11"- OTHER INCOME

| | | |
|---------------------------|-------------------|------------------|
| Commission | 37,306.00 | - |
| Interest on FD with IDBI | 122,260.00 | 27,189.00 |
| Interest on FD with Union | 451,437.00 | - |
| | 611,003.00 | 27,189.00 |

SCHEDULE - "12"- EMPLOYEES BENEFIT EXPENSES

| | AS ON 31.03.2016 | AS ON 31.03.2015 |
|---------------------------|-----------------------------|-----------------------------|
| Salary to Staff | 1,355,560.00 | 1,088,860.00 |
| Bonus | 135,556.00 | - |
| Security Salary | 240,000.00 | 96,000.00 |
| Manegetal Remuneration | 1,080,000.00 | 900,000.00 |
| Staff and Workers Welfare | 234,432.00 | 184,432.00 |
| | 3,045,548.00 | 2,269,292.00 |

SCHEDULE - "13"- FINANCIAL EXPENSES

| | | |
|-----------------|-------------------|------------------|
| Bank Charges | 3,492.00 | 100.00 |
| Interest on Car | 179,979.50 | 33,121.36 |
| Other Interest | 63,430.00 | 38,642.00 |
| | 246,901.50 | 71,863.36 |

SCHEDULE - "14"- OTHER EXPENSES

| | | |
|-------------------------|---------------------|---------------------|
| Office Rent | 168,000.00 | 168,000.00 |
| Advertisement Expenses | 139,500.00 | 76,654.00 |
| Audit Fees | 46,000.00 | 45,600.00 |
| Travelling & Conveyance | 163,456.00 | 77,876.00 |
| Power & Fuel | 183,452.00 | 92,009.00 |
| Repair & Maintenance | 144,432.00 | 55,543.00 |
| Insurance | 158,507.00 | 16,107.00 |
| Telephone | 64,543.00 | 22,343.00 |
| Commission | 675,000.00 | 923,220.00 |
| | 1,742,890.00 | 1,477,352.00 |

Other Expenses:

| | | |
|----------------------------------|-------------------|-------------------|
| News Paper & periodicals | 1,493.00 | 3,443.00 |
| Computer Expenses | 39,800.00 | 45,432.00 |
| Marketing Expenses | 198,898.00 | 223,345.00 |
| Architech Fees | 45,400.00 | 24,000.00 |
| Legal Expenses | 50,000.00 | 45,000.00 |
| Internet Expenses | 18,987.00 | 12,343.00 |
| Postage & Telegram | 10,980.00 | 5,432.00 |
| Printing & Stationery | 125,234.00 | 44,432.00 |
| Expo Expenses | 59,500.00 | 55,000.00 |
| Misc Expenses | 66,654.00 | 33,234.00 |
| Professional Fees | 50,000.00 | 60,000.00 |
| Preliminary Expenses Written off | 10,000.00 | 10,000.00 |
| | 676,946.00 | 561,661.00 |

GRAND TOTAL

| | | |
|--|---------------------|---------------------|
| | 2,419,836.00 | 2,039,013.00 |
|--|---------------------|---------------------|



Mahima Infracon (P) Ltd.

Abhok Kumar Swain
Managing Director

**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, 2016 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 amortised at the rate of 1/10th of the expenditure over a period of ten years.



Mahima Infracon (P) Ltd.

Pratik Kumar Swain
Managing Director

- 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 - Nil (Nil)
- 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 31st March 2016.

9. **BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE:**

I) Registration details :

| | | |
|--------------------|---|------------|
| Registration No. | - | 009892 |
| State Code | - | 15 |
| Balance Sheet Date | - | 31.03.2016 |

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

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

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

| | | |
|-------------------|---|-------|
| Total Liabilities | - | 82863 |
| Total Assets | - | 82863 |

SOURCES OF FUNDS:

| | | |
|------------------------|---|------|
| Paid up Capital | - | 200 |
| Advance against Equity | - | -- |
| Reserves & Surplus | - | 1530 |
| Secured Loans | - | 1618 |
| Unsecured Loans | - | -- |

APPLICATION OF FUNDS:

| | | |
|------------------|---|------|
| Net Fixed Assets | - | 3268 |
| Investments | - | -- |



Mahima Infracon (P) Ltd.
Ashek Kumar Sahoo
 Managing Director

| | | |
|--------------------|---|-------|
| Net Current Assets | - | (124) |
| Misc. Expenditure | - | -- |
| Accumulated Loss | - | -- |

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

| | | |
|---------------------------|---|-------|
| Total Income | - | 50339 |
| Total Expenditure | - | 49430 |
| Profit (Loss) before Tax | - | 1516 |
| Profit (Loss) after Tax | - | 512 |
| Earnings per Share in Rs. | - | 25.58 |
| Dividend Rate (%) | - | Nil |

IV) Generic Name of three principal products / services of the Company
(As per monetary terms)
Item Code No. (ITC Code) -
Product Description - Construction



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Prashant Kumar Swain
Managing Director