

M/s B.P.JAIN & CO.

Chartered Accountants

2, GEEGEE MINAR
23, COLLEGE ROAD
CHENNAI -600006
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INDEPENDENT AUDITORS' REPORT

TO

THE MEMBERS OF ARIHANT GRIHA LIMITED,

Report on the Financial Statements

We have audited the accompanying financial statements of ARIHANT GRIHA LIMITED ("the Company") which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and

perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2016, and its loss and its Cash Flow for the year ended on that date.

Emphasis of Matters

We draw attention to the following matters in the Notes to the financial statements:-

Note-4 in the financial statements which indicate that the Company has accumulated losses Rs.6, 15,492 /- and its net worth has been fully eroded, the Company has incurred net loss Rs.3,55,808 /- during the current year and Rs.4,14,998 /- in the previous year and, the Company's current liabilities exceeded its current assets as at the balance sheet date. These conditions indicate the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. However, the financial statements of the Company have been prepared on a going concern basis stated in the Note-2(a).

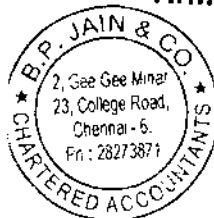
Our opinion is not modified in respect of these matters.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
 - (a). We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 it appears from our examination of those books and company has no branches.
- (c). Since the company has no branches the clause (c) is not applicable.
- (d). The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of 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). The going concern matter described in the Emphasis of Matters paragraph above, in our opinion, may have an adverse effect on the functioning of the Company.
- (g). On the basis of 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.
- (h). 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".
- (i). 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:
- The Company does not have any pending litigations which would impact its financial position.
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place: Chennai
Date: 23-05-2016



For M/S. B.P.JAIN & CO
CHARTERED ACCOUNTANTS
Firm Registration Number: 0501055

Dub

DEVENDRA KUMAR BHANDARI
PARTNER

Membership Number: 208862

"Annexure A" to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2016:

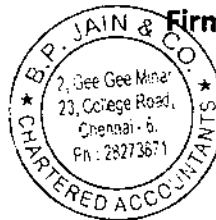
1. According to the information and explanation given to us, the company does not have any fixed assets. Therefore the provisions of clause 3 (i) (a) to (c) of the order are not applicable to the company.
2. According to the information and explanation given to us, the company does not have any inventory. Therefore the provisions of clause 3(ii) of the order are not applicable to the company.
3. According to information and explanations given to us and on the basis of our examination of the books of account, 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. Consequently, the provisions of clauses 3 (iii) (a) to (c) of the order are not applicable to the company.
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 deposits during the year and does not have any unclaimed deposits as at March 31, 2016 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
6. The Central Government has not specified maintenance of cost records for the company under sub-section (1) of section 148 of the Companies act, 2013.
7.
 - (a). The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Value Added Tax, duty of Customs, duty of Excise, Cess and any other statutory dues with the appropriate authorities except on certain occasions irregularities were noticed. According to information and explanations given to us there were no statutory dues as on 31st of March, 2016 for a period of more than six months from the date they became payable.
 - (b). According to the information and explanations given to us, the company has no dues of income tax, Sales Tax, Service Tax, duty of Customs, duty of Excise or Value Added Tax which has not been deposited on the account of any disputes.
8. The Company has not availed any loan from Banks and Financial institutions and company has not issued any debentures, hence the question of default does not arise.
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.

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, no managerial remuneration has been paid or provided. Accordingly, the provisions of clause 3 (xi) of the Order are not applicable to the Company and hence not commented upon.
12. The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.
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.
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.
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.
16. The Company is not required to be registered under Section 45-I of the Reserve Bank of India Act, 1934.

For M/S. B.P.JAIN & CO
CHARTERED ACCOUNTANTS

Firm Registration Number: 0501055



Dub

DEVENDRA KUMAR BHANDARI
PARTNER

Membership Number: 208862

Place: Chennai
Date: 23-05-2016

“Annexure B” to the Independent Auditor’s Report of even date on the Financial Statements of ARIHANT GRIHA LIMITED

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 ARIHANT GRIHA LIMITED (“the Company”) as of March 31, 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”. 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, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 included 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 judgement, 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

- i. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- ii. 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
- iii. 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.

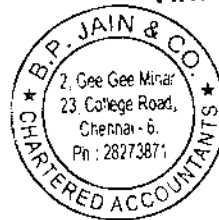
Inherent Limitations of Internal Financial Controls over Financial Reporting

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 March 31, 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".

Place: Chennai
Date: 23-05-2016



For M/S. B.P.JAIN & CO
CHARTERED ACCOUNTANTS
Firm Registration Number: 0501055

Dub
DEVENDRA KUMAR BHANDARI
PARTNER
Membership Number: 208862

ARIHANT GRIHA LIMITED
REGD.OFF. 271 POONAMALLEE HIGH ROAD, ANKUR MANOR
1ST FLOOR, KILPAUK, OFF: MC NICHOLS ROAD, CHENNAI-10

Balance Sheet as at 31-03-2016

		Amounts in Rs.		
	Particulars	Note No.	Figures as at the end of current reporting period of 9 months (31/03/2016)	Figures as at the end of current reporting period of 12 months (30/06/2015)
I	EQUITY AND LIABILITIES			
1	Shareholders' Funds			
	a) Share Capital	3	5,00,000.00	5,00,000.00
	b) Reserves and Surlpus	4	(6,15,492.01)	(8,38,020.72)
2	Non- current liabilities			
	a) Long term borrowings	5	8,02,66,447.00	8,07,33,512.00
3	Current liabilities			
	a) other current liabilities	6	8,38,608.00	7,00,247.00
	b) Short term provisions	7	-	-
	TOTAL		8,09,89,562.99	8,10,95,738.28
II	ASSETS			
1	Current assets			
	b) Trade receivables	8	33,58,302.00	28,65,023.00
	c) Cash and cash equivalents	9	2,10,782.99	1,21,560.28
	d) Short - term loans and advances	10	7,74,20,478.00	7,81,09,155.00
	Significant accounting policies and Notes forming part of the financial statements	(1-17)		
	TOTAL		8,09,89,562.99	8,10,95,738.28

As per our report of even date
FOR B.P.JAIN & CO.,
CHARTERED ACCOUNTANTS
 Firm Reg No. 0501055

Dud



CA. DEVENDRA KUMAR BHANDARI
(PARTNER)
 Membership No.208862

Place: Chennai
 Date:23/05/2016.

For and on behalf of the Board of Directors
FOR ARIHANT GRIHA LIMITED

Kamal
KAMAL LUNAWATH
DIRECTOR

Vimal
VIMAL LUNAWATH
DIRECTOR

ARIHANT GRIHA LIMITED
REGD.OFF. 271 POONAMALLEE HIGH ROAD,ANKUR MANOR
1ST FLOOR, KILPAUK,OFF: MC NICHOLS ROAD,CHENNAI-10

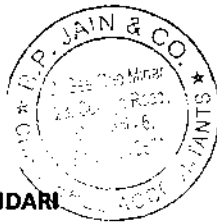
Statement of Profit and loss for the period ended 31-03-2016

			Amounts in Rs.	
	Particulars	Note No.	Figures as at the end of current reporting period of 9 months (31/03/2016)	Figures as at the end of current reporting period of 12 months (30/06/2015)
	Revenue			
I	Revenue from operations	11	-	-
II	Other Income	12	2,92,119.00	3,79,846.00
III	Total Revenue		2,92,119.00	3,79,846.00
	Expenses			
IV	Construction and project expenses and employee benefits expense	13	(1,89,024.00)	61,30,897.00
VI	Other expenses	14	2,58,614.29	4,56,446.36
VII	Total expenses (IV to VI)		69,590.29	65,87,343.36
VIII	Profit before tax (III - VII)		2,22,528.71	(62,07,497.36)
IX	Tax expense: 1) Current tax 2) Deferred tax		-	-
X	Profit (Loss) for the period (VIII - IX)		2,22,528.71	(62,07,497.36)
XI	Earnings per equity share: 1) Basic 2) Diluted		4.45 4.45	(124.15) (124.15)
	Significant accounting policies and Notes forming part of the financial statements	(1-17)		

As per our report of even date
FOR B.P.JAIN & CO.,
CHARTERED ACCOUNTANTS
 Firm Reg No. 0501055

B.P. Jain

CA. DEVENDRA KUMAR BHANDARI
(PARTNER)
 Membership No.208862



For and on behalf of the Board of Directors
FOR ARIHANT GRIHA LIMITED

Kamal Lunawath

KAMAL LUNAWATH
DIRECTOR

Vimal Lunawath

VIMAL LUNAWATH
DIRECTOR

Place: Chennai
 Date:23/05/2016.

ARIHANT GRIHA LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31-03-2016

PARTICULARS	Amounts in Rs.	
	31/03/2016	30/06/2015
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/Loss Before Tax and Extraordinary Items	2,22,528.71	(62,07,497.36)
Add:- Accounts written off	4,174.00	-
Less:- Interest received	(2,87,945.00)	(2,76,910.00)
	(2,83,771.00)	(2,76,910.00)
Cash Flow from Operating activities	(61,242.29)	(64,84,407.36)
Adjustments for working capital changes		
(Increase) / Decrease in Trade Receivables	(4,93,279.00)	59,70,067.00
(Increase) / Decrease in Short Term Loans & Advances	6,88,677.00	20,99,461.00
Increase / (Decrease) in Other Current Liabilities	1,34,187.00	(11,33,423.00)
	3,29,585.00	69,36,105.00
Cash Generated from Operations	2,68,342.71	4,51,697.64
Income Tax Paid	-	-
Cash Flow from Operating activities	2,68,342.71	4,51,697.64
B. CASH FLOW FROM INVESTING ACTIVITIES	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Interest Received	2,87,945.00	2,76,910.00
Repayment of Borrowings	(4,67,065.00)	(7,45,475.00)
Net Cash From Financing Activities	(1,79,120.00)	(4,68,565.00)
D. NET DECREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	89,222.71	(16,867.36)
E. CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	1,21,560.28	1,38,427.64
F. CASH & CASH EQUIVALENTS AT THE END OF THE YEAR	2,10,782.99	1,21,560.28

As per our report of even date
FOR B.P.JAIN & CO.,
CHARTERED ACCOUNTANTS
Firm Reg No. 0501055

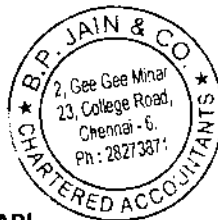


CA. DEVENDRA KUMAR BHANDARI
(PARTNER)

Membership No.208862

Place : Chennai

Date:23/05/2016.



For and on behalf of the Board of Directors
FOR ARIHANT GRIHA LIMITED



KAMAL LUNAWATH
DIRECTOR



VIMAL LUNAWATH
DIRECTOR

ARIHANT GRIHA LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE-1:

CORPORATE INFORMATION

The company **ARIHANT GRIHA LIMITED** has registered office at No. 271, POONAMALLEE HIGH ROAD, ANKUR MANOR ,1st FLOOR, KILPAUK, OFF: MC NICHOLS ROAD, CHENNAI-10 and has the ability to control its operating and financial policies.

NOTE-2: SIGNIFICANT ACCOUNTING POLICIES

(a). BASIS OF ACCOUNTING

These financial statements are prepared in accordance with the Generally Accepted Accounting Principles (GAAP) in India under the historical cost convention on the accrual basis as a going concern. These financial statements have been prepared to comply in all material aspects with the applicable Accounting Standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, and the relevant provisions of the Companies Act, 2013.

(b). BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The preparation of financial statements requires estimates/assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimate are recognized in the period in which the results are known / materialized.

(c). USE OF ESTIMATES

The preparation of financial statement in conformity with generally accepted accounting policies requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at date of the financial statements and the reported accounts of revenues and expenses for the years presented. Although these estimates are based upon Management's best knowledge of current events and actions, actual results could differ from these estimates.

(d). REVENUE RECOGNITION

The company recognizes its revenue when it is virtually certain that the amount will be collected in future and there is no uncertainty regarding their collection and amount is reliably measured at the time of recognition of revenue. Interest income is recognized on time proportion basis taking into account the amount outstanding and the rate applicable.

(e). REMUNERATION TO AUDITORS

Particulars	31.03.2016 (Rs.)	30.06.2015 (Rs.)
Statutory Audit Fee	Rs.1,94,650/-	Rs.1,91,012/-

(f). VALUATION OF INVENTORIES

There are no inventories in the business.

(g). FIXED ASSETS

There are no fixed assets in the business.

(h). EMPLOYEE BENEFITS

All short term employee benefit plans such as salaries and medical benefits which fall due within 12 months of the period in which the employee renders the related services which entitles him to avail such benefits are recognized on an undiscounted basis and charged to the profit and loss account.

(i). TAXATION

Tax expense comprises of current tax and deferred tax.

Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates and tax laws that are enacted or substantially enacted.

Deferred Tax is recognized on timing differences, being the differences between taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets, subject to consideration of prudence, are recognized and carried forward, only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. The tax effect is calculated on the accumulated timing difference at the year end, based on the tax rates and laws enacted or substantially enacted on the balance sheet date. No deferred tax asset is recognized due to absence of virtual certainty.

(j). CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise of cash at bank, cash in hand & other bank balances.

(k). PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provision is recognized in the accounts when there is a present obligation as a result of past event(s) and it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made.

Contingent liabilities are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognized nor disclosed in the financial statements.

(l). EARNING PER SHARE

Basic and Diluted earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders and weighted average number of equity shares outstanding during the period.

EARNING PER SHARE FOR 31/03/2016 Is Rs. 4.45 /-

(n). DISCLOSURE OF LOANS FROM MEMBERS, DIRECTORS OR THEIR RELATIVES BEFORE 01.04.2014:-

{As per Clarification Regarding Applicability of Companies [Acceptance of Deposit] Rules, 2014
(General Circular No.05/2015, Dated – 30.03.2015)}

ACCOUNTING HEAD
UNSECURED LOANS*

31-03-2016
Rs.17, 200/-

30-06-2015
Rs.17, 200/-

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

		As at 31.03.2016 (9 months)	As at 30.06.2015 (12 months)
3	SHARE CAPITAL		
	Authorised 50000 equity shares of Rs.10/- each	5,00,000.00	5,00,000.00
	Issued,subscribed & Fully paid up 50000 equity shares of Rs.10/- each	5,00,000.00	5,00,000.00
		5,00,000.00	5,00,000.00
	Details of shares held by share holders holding more than 5% of the aggregate shares in the Company Arihant Foundations & Housing Ltd No. of shares held: 50000 (Previous year: 50000)	100%	100%
4	RESERVE & SURPLUS		
	<u>Profit & Loss Account</u>		
	Opening balance	(8,38,020.72)	53,69,476.64
	Add: Profit / (Loss) for the year	2,22,528.71	(62,07,497.36)
	Closing balance	(6,15,492.01)	(8,38,020.72)
5	LONG TERM BORROWINGS		
	<u>Unsecured</u>		
	<u>Loans & Advances from Related Parties</u>		
	Inter Corporate Deposits	6,52,49,247.00	6,57,16,312.00
	Directors	17,200.00	17,200.00
	<u>From Others</u>		
	Inter Corporate Deposits	1,50,00,000.00	1,50,00,000.00
		8,02,66,447.00	8,07,33,512.00
6	OTHER CURRENT LIABILITIES		
	Duties & Taxes	19,500.00	19,101.00
	Outstanding expenses	7,49,108.00	6,11,146.00
	Others	70,000.00	70,000.00
		8,38,608.00	7,00,247.00
7	SHORT TERM PROVISIONS		
	Provision for tax	-	-
8	TRADE RECEIVABLE		
	More than six months		
	<u>Trade Receivable due by companies,firms in which directors are directors or partners or Directors</u>	28,66,895.00	11,40,697.00
		-	2,49,219.00
	<u>Others</u>		
	Less than six months	-	14,31,539.00
	<u>Trade Receivable due by private companies,firms in which directors are directors or partners or Directors</u>	4,91,407.00	43,568.00
	33,58,302.00	28,65,023.00	
9	CASH AND CASH EQUIVALENTS		
	Balance with banks	1,88,338.99	99,116.28
	Cash Balance	22,444.00	22,444.00
		2,10,782.99	1,21,560.28
10	SHORT TERM LOANS & ADVANCES		
	<u>Unsecured and considered good</u>		
	- To unrelated parties	1,50,85,000.00	1,50,94,068.00
	Other advances	6,23,35,478.00	6,30,15,087.00
		7,74,20,478.00	7,81,09,155.00

11	REVENUE FROM OPERATIONS		
	Marketing fees received	-	-
		-	-

12	OTHER INCOME		
	Interest Received	2,50,185.00	2,76,910.00
	Interest Received From IT	37,760.00	1,02,936.00
	Accounts Writtenuoff	4,174.00	
		2,92,119.00	3,79,846.00
13	CONSTRUCTION AND PROJECT EXPENSE AND EMPLOYEE BENEFIT EXPENSE		
	Staff Salary	(2,16,670.00)	54,89,222.00
	Staff Welfare		1,82,077.00
	PF Employer Contribution		3,88,220.00
	ESIC Employer Contribution		38,550.00
	Staff Medical Insurance	27,646.00	32,828.00
		(1,89,024.00)	61,30,897.00
14	OTHER EXPENSES		
	Conveyance		62,906.00
	Printing & Stationery		1,975.00
	Filing Fee	5,200.00	3,600.00
	General Expenses		34,750.00
	Bad Debt		
	Electricity Expenses		1,61,949.00
	Interest on Service Tax		-
	interest on TDS	1,500.00	254.36
	Bank Charges	549.29	-
	Professional Charges	56,715.00	-
	Audit Fee		
	- Statutory Audit	1,94,650.00	1,91,012.00
		2,58,614.29	4,56,446.36
15	RELATED PARTY DISCLOSURES		

Sl. No	Name of the Party / Relationship	Nature of Transaction	Amount during the year	Balance as on 31-03-2016
1	Arihant Foundation and Housing Ltd / Holding Company	Loan Received	111,143, (77,54,525)	6,52,49,247 (6,54,13,633)
		Loan Repaid	5,78,478 (85,00,000)	
2	Vimal Lunawath (Trade Receivable)	Interest received due	250185 (276910)	16,15,082 (1389916)
3	Kamal Lunawath / Director	Existing loan (Cr)	NIL (NIL)	17,200 (17,200)
4	Transperent Heights Real Estates Ltd / Fellow Subsidiary	Existing loan (Dr)	NIL (NIL)	68,825 (68,825)
5	Varenya Constructions Ltd / Fellow Subsidiary	Trade receivable	NIL (482586)	(13,64,586) (8,82,000)
6	Arihant Unitech Realty Projects Limited / Joint Venture of Holding Company	Marketing Fees Received	(NIL) (Nil)	43,468 (43,468)

Note: Figures within brackets are related to previous year.

16 Previous years figures have been regrouped wherever necessary in balance sheet.

17 Notes 1 to 17 form an integral part of the Balance Sheet and Statement of Profit and Loss and are duly authenticated.

SUBSCHEDULES TO FINANCIAL STATEMENTS

LONG TERM BORROWINGS		
<u>Inter Corporate Deposits</u>		
Unitech Ltd	1,50,00,000.00	1,50,00,000.00
Arihant Foundation & Housing Ltd	6,52,49,247.00	6,57,16,312.00
	8,02,49,247.00	8,07,16,312.00
<u>Directors</u>		
Kamal Lunawath	17,200.00	17,200.00
	17,200.00	17,200.00
OTHER CURRENT LIABILITIES		
<u>Duties and Taxes</u>		
Service Tax payable	-	-
TDS payable	19,500.00	19,101.00
TDS Cess payable	-	-
	19,500.00	19,101.00
<u>Outstanding Expenses</u>		
Outstanding Expenses	-	-
Audit fees payable	7,18,708.00	5,41,058.00
Devendra Kumar Bhandari	26,125.00	-
ESIC	1,180.00	1,180.00
Professional Tax	1,095.00	-
Madhu Ads	-	1,422.00
Provident Fund	-	62,734.00
Lalitha.S	2,000.00	2,000.00
Sanjiv Shah and Associates	-	2,752.00
	7,49,108.00	6,11,146.00
<u>Others</u>		
Arihant Foundations	70,000.00	70,000.00
	70,000.00	70,000.00
TRADE RECEIVABLE		
<u>More than six months</u>		
Vimal Lunawath Debtors	6,00,000.00	6,00,000.00
Vimal Lunawath (interest received due to delay in payment)	7,89,916.00	5,40,697.00
Varenya Constructions Ltd	13,64,586.00	13,62,714.00
Transperent Heights Real Estate Ltd	68,825.00	68,825.00
Arihant Unitech Realty Projects Limited	43,568.00	-
	28,66,895.00	25,72,236.00
<u>Less than Six Months</u>		
Arihant Unitech Realty Projects Limited	-	43,568.00
Vimal Lunawath (interest received due to delay in payment)	2,25,166.00	2,49,219.00
Arihant Hospitality Chennai Pvt Ltd	2,66,241.00	-
	4,91,407.00	2,92,787.00
CASH AND CASH EQUIVALENTS		
<u>Balance with banks</u>		
IOB	11,763.71	11,895.00
Kotak Mahindra Bank - 7811271988	5,915.28	36,335.28
Vijaya Bank - 43	1,70,660.00	50,886.00
	1,88,338.99	99,116.28
SHORT TERM LOANS & ADVANCES		
<u>Unsecures and considered good</u>		
<u>Others</u>		
Dhir Global	1,00,00,000.00	1,00,00,000.00
Giovani	50,00,000.00	50,00,000.00
A.R.Suresh	85,000.00	85,000.00
Professional Tax	-	-
Prepaid Expenses	-	9,068.00
	1,50,85,000.00	1,50,94,068.00
<u>Other advances</u>		
TDS Receivable	16,18,624.00	22,80,105.00
Land advance - Sri Ramakrishna Mills	6,07,16,854.00	6,07,16,854.00
Staff Advance	-	18,128.00
	6,23,35,478.00	6,30,15,087.00