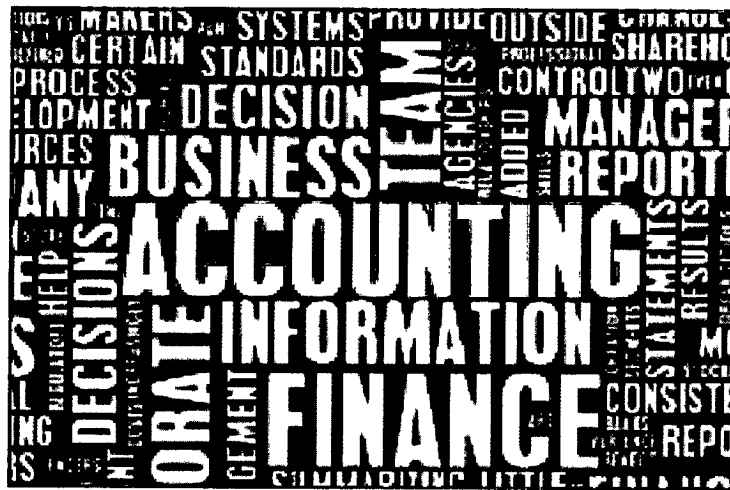


STANDALONE FINANCIAL STATEMENTS FOR THE YEAR 2015-16



MANGLAM BUILD-DEVELOPERS LTD.
JAIPUR

AUDITORS :
KALANI & COMPANY
(CHARTERED ACCOUNTANTS)
5TH AND 7TH FLOOR, MILESTONE BUILDING
GANDHI NAGAR CROSSING
TONK ROAD, JAIPUR - 302015



INDEPENDENT AUDITORS' REPORT

To

The Members of

MANGLAM BUILD DEVELOPERS LIMITED

Report on the standalone financial statements

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

Management's responsibility for the standalone 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, 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 of 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.

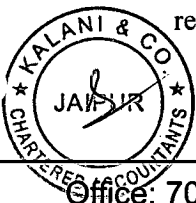
Auditors' responsibility

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.

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. 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 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:

- (a) In the case of Balance Sheet, of the state of affairs of the Company as at 31st March, 2016;
- (b) In the case of Statement of Profit and Loss, of the profit for the year ended on that date; and
- (c) In the case of Cash Flow Statement, of the cash flows for the year ended on that date.

Emphasis of Matters

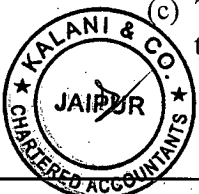
As mentioned in Note No. 2.8, 2.16 & 2.27, company has been served a show cause cum demand notice (SCN) by Service Tax Authorities for Rs 920.21 lacs. Detailed reply has been submitted by company claiming such SCN as patently erroneous; further proceedings by Service Tax Authorities are awaited. The company is holding a provision of Rs 271.54 lacs, amount deposited Rs 200.00 lacs. Our opinion is not modified in respect of this matter.

Other Matter

We draw attention to the fact that selling rates offered to customers under various real estate transactions are market driven and exposed to variation on case to case basis. Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Government of India in terms of sub-section (11) of Section 143 of the Act, and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the **Annexure 1**, a statement on the matters specified in the paragraphs 3 and 4 of the said Order.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) 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.





KALANI & CO.
CHARTERED ACCOUNTANTS

- (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under 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 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) 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 2**.
- (g) 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 has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note-2.27 to the financial statements;
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - There are no amounts, which are required to be transferred, to the Investor Education and Protection Fund by the Company.

For **KALANI & COMPANY**
Chartered Accountants
FRN- 000722C

[P.C.PARWAL]
Partner
M. No. 71411



Place of Signature: Jaipur

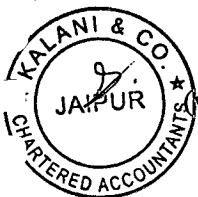
Dated 13 JUN 2016



ANNEXURE 1 TO THE INDEPENDENT AUDITORS' REPORT

Referred to in our report of even date to the members of MANGLAM BUILD DEVELOPERS LIMITED on the accounts for the year ended 31st March 2016

- (i) (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The fixed assets have been physically verified by the management at reasonable intervals. As informed to us no material discrepancies were noticed on such verification.
- (c) Based on our verification and according to information and explanations given to us, there are no immovable property held by the company hence this clause is not applicable.
- (ii) Physical verification of inventory has been conducted at reasonable intervals by the management and no material discrepancies were noticed.
- (iii) The Company has granted unsecured loans to one body corporate covered in register maintained under Section 189 of the Companies Act, 2013.
- a. The receipts of principal amount and interest by the company were regular wherever stipulated
- b. There was no overdue amount.
- (iv) The Company has not granted any loans or given any guarantee and security covered under Section 185 of the Companies Act, 2013, except loan of Rs 10,02,20,213/- outstanding as on 31.03.2016 (PY 11,79,44,768/-) granted to Manglam Ornaments Private Limited prior to enactment of section 185 of the Companies Act 2013. In respect of investments made, the Company has complied with the provisions of Section 186 of the Companies Act, 2013.
- (v) The company has accepted deposits and complied with the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder. No order has been passed with respect to Section 73 to 76, by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal.
- (vi) We have broadly reviewed the accounts and records maintained by the Company pursuant to the Rules made by the Central Government for the maintenance of cost records under sub-section (1) of Section 148 of the Companies Act, 2013 read with Companies (Cost Records & Audit) Rules, 2014 and we are of the opinion that prima facie the prescribed accounts and records have been made and maintained. We have not, however, made detailed examination of the records with a view to determine whether they are accurate and complete.
- (vii) (a) Based on our examination and according to the information and explanations given to us, the Company is generally regular in depositing undisputed statutory dues including provident fund,





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employee's 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 except that in some cases delays were noticed in deposition of Provident Fund, employee's state insurance, Service Tax and Tax deducted at Source. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were in arrears as on 31st March, 2016 for a period of more than six months from the date they became payable.

Pending quantification of actual payable liability, company is holding adhoc provision of Rs. 734.24 lacs as on 31st March, 2016 against labour cess payable under Building & Other Construction Workers Welfare Cess Act 1996 (Refer Note No. 2.8 to the Financial Statements).

A provision of Rs 271.53 lacs is held against show cause cum demand notice (SCN) of Rs 920.21 lacs pursuant to a search conducted by the Service Tax Department (DGCEI, DZU, New Delhi) against which Rs. 200.00/- lacs has been paid till the reporting date. The company expects that based on the consultants view and detailed replies submitted to Service Tax authorities, the said SCN may not result in actual demand over and above provision already made (Refer Note No. 2.8, 2.16 & 2.27 to Financial Statements).

- (b) According to the information and explanations given to us, there are no material dues of Sales tax, Service Tax, duty of customs, duty of excise and Value added tax which have not been deposited with the appropriate authorities on account of any dispute. However, according to the information and explanations given to us, the following Income Tax dues have not been deposited by the company on account of dispute:-

Nature of Statute	Nature of Dues	Amount (Rs)	Period to which the amount relates	Forum where dispute is pending
Income tax Act, 1961	Income Tax	408.01 lacs	AY 2013-14	CIT (Appeals), Jaipur

- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings to a financial institutions and banks. There are no dues to Government or debenture holders.
- (ix) The Company's securities has not listed on any stock exchange. Accordingly, paragraph 3(ix) of the order is not applicable.
- (x) According to the information and explanations given to us and as represented by the Management and based on our examination of the books and records of the Company and in accordance with generally accepted auditing practices in India, we have been informed that no case of frauds by the Company or any fraud on the company by its officers or employees has been noticed or reported during the year.



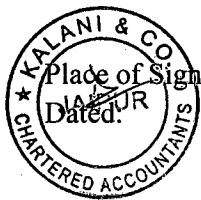


KALANI & CO.
CHARTERED ACCOUNTANTS

- (xi) 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 2013.
- (xii) The provisions of clause 3 (xii) of the Order, for Nidhi Company, are not applicable to the Company.
- (xiii) The Company has complied with the provisions of Section 177 and 188 of the Companies Act, 2013 with respect to all transactions with the related parties, wherever applicable. Details of the transactions with the related parties have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year to which Section 42 of the Companies Act 2013 applies.
- (xv) The Company has not entered into any non-cash transactions with the directors or persons connected with him as covered under Section 192 of the Companies Act, 2013.
- (xvi) According to information and explanation given to us, the Company is not required to be registered u/s 45-IA of Reserve Bank of India Act, 1934. Accordingly, provision of clause 3(xvi) of the Order is not applicable to the Company.

For **KALANI & COMPANY**
Chartered Accountants
FRN- 000722C

[P.C.PARWAL]
Partner
M. No. 71411



13 JUN 2016



ANNEXURE 2 TO THE AUDITORS' REPORT

Referred to in our report of even date to the members of MANGLAM BUILD DEVELOPERS LIMITED on the accounts for the year ended 31st March 2016

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 MANGLAM BUILD DEVELOPERS LIMITED ("the Company") as on 31st March 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. 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 control system over financial reporting and their operating effectiveness. Our audit of internal financial control over financial reporting included obtaining an understanding of internal financial control over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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





Meaning of Internal Financial Controls over Financial Reporting

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

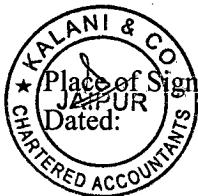
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial controls 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 31st March 2016, based on the internal controls over financial reporting criteria established by the Company considering the components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the ICAI.

For **KALANI & COMPANY**
Chartered Accountants
FRN- 000722C

[P.C.PARWAL]
Partner
M. No. 71411



Place of Signature: Jaipur

13 JUN 2016

MANGLAM BUILD-DEVELOPERS LIMITED
CIN-U45201RJ2008PLC026256
6th FLOOR, APEX MALL, LAL KOTHI, TONK ROAD
JAIPUR



Balance Sheet as on 31st March 2016

(Amount in ₹)

Particulars	Note No.	As on 31st March 2016	As on 31st March 2015
1	2	3	4
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	2.1	33,84,00,000	33,84,00,000
(b) Reserves and Surplus	2.2	2,06,24,20,338	1,88,03,16,037
		2,40,08,20,338	2,21,87,16,037
(2) Non-current liabilities			
(a) Long-term borrowings	2.3	2,32,17,10,970	1,68,28,43,820
(b) Other Long term liabilities	2.4(a)	17,09,71,764	23,66,27,566
(c) Long Term Provisions (Gratuity)	2.4(b)	63,14,187	38,48,710
		2,49,89,96,921	1,92,33,20,096
(3) Current liabilities			
(a) Short-term borrowings	2.5	-	7,97,97,355
(b) Trade payables	2.6	87,93,71,478	90,66,22,626
(c) Other current liabilities	2.7	2,43,77,92,101	2,97,16,39,549
(d) Short-term provisions	2.8	13,41,27,027	19,75,48,963
		3,45,12,90,606	4,15,56,08,494
TOTAL (1+2+3)		8,35,11,07,865	8,29,76,44,627
II. ASSETS			
(1) Non-current assets			
(a) Fixed assets	2.9		
(i) Tangible assets		2,28,20,390	2,60,68,292
(ii) Intangible assets		12,200	5,71,073
(b) Non-current investments	2.10	61,87,34,984	35,25,15,256
(c) Deferred tax assets (net)	2.11	2,99,89,677	2,46,32,772
(d) Long term loans and advances	2.12	21,75,80,456	25,64,19,384
		88,91,37,706	66,02,06,777
(2) Current assets			
(a) Inventories	2.13	6,78,75,60,821	6,74,42,50,313
(b) Trade receivables	2.14	30,38,79,310	34,36,54,841
(c) Cash and cash equivalents	2.15	5,09,51,958	11,75,76,646
(d) Short-term loans and advances	2.16	31,72,46,785	42,98,94,648
(e) Other current assets	2.17	23,31,286	20,61,402
		7,46,19,70,159	7,63,74,37,849
TOTAL (1+2)		8,35,11,07,865	8,29,76,44,627
SIGNIFICANT ACCOUNTING POLICIES & NOTES ARE INTEGRAL PART OF THESE FINANCIAL STATEMENTS	1 & 2		

For and behalf of
Manglam Build-Developers Limited

In terms of our Audit Report of even date

For Kalani & Company

Chartered Accountants

FRN: 000722C

N.K. GUPTA
 (Chairman & MD)
 DIN 01393532

SANJAY GUPTA
 (Whole Time Director)
 DIN 01309445

LAKSHITA TONGIA
 (Company Secretary)
 M. No.7853

CA MOHIT SOMANI
 (CFO)
 M.No. 416904

[P.C. PARWAL]
 Partner
 M.No. 071411



13 JUN 2016

MANGLAM BUILD-DEVELOPERS LIMITED
CIN-U45201RJ2008PLC026256
6th FLOOR, APEX MALL, LAL KOTHI, TONK ROAD
JAIPUR



Statement of Profit and Loss for the period ended 31st.March 2016

(Amount in ₹)

Particulars		Note No.	For the Year Ended 31.03.2016	For the Year Ended 31.03.2015
I.	Revenue From Operations			
	Sale of Real Estate/ Constructions	2.18	3,04,07,11,050	3,56,39,43,228
II	Other Income	2.19	21,46,99,668	11,36,98,050
III	Total Revenue (I+II)		3,25,54,10,719	3,67,76,41,278
IV	Expenses:			
a	Expenditure incurred on Construction / Development	2.20	1,69,34,67,288	2,51,40,44,909
b	Purchases of Stock in Trade	2.21	-	1,64,35,500
c	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	2.22	64,28,56,517	13,17,52,755
d	Employee benefits expense	2.23	10,43,22,803	9,70,14,302
e	Depreciation and Amortization expense	2.9	91,55,093	1,13,37,905
f	Other expenses	2.24	16,55,85,441	17,70,74,591
	Total expenses (a+b+c+d+e+f)		2,61,53,87,142	2,94,76,59,962
V	Profit from operation before finance cost (III-IV)		64,00,23,576	72,99,81,316
VI	Finance costs	2.25	38,56,33,328	20,78,95,563
VII	Profit from operation after finance cost but before exceptional and extraordinary items and tax (V-VI)		25,43,90,249	52,20,85,753
VIII	Exceptional items		-	-
IX.	Profit before extraordinary items and tax (VII-VIII)		25,43,90,249	52,20,85,753
X	Extraordinary Items		-	-
XI	Profit before Tax (IX-X)		25,43,90,249	52,20,85,753
XII	Tax Expense/(Reversal)			
	(1) Current tax		6,50,00,000	17,20,00,000
	(2) Earlier year tax		1,26,42,852	2,41,45,264
	(3) Deferred tax		(53,56,904)	(1,42,04,182)
	Total -XII	2.11	7,22,85,948	18,19,41,082
XIII	Profit (Loss) for the year (XI-XII)		18,21,04,301	34,01,44,671
XIV	Earnings per share:			
	Equity shares of par value ₹10/- each			
	Basic & Diluted	2.26	5.38	10.42
	SIGNIFICANT ACCOUNTING POLICIES & NOTES ARE INTEGRAL PART OF THESE FINANCIAL STATEMENTS	1&2		

For and on behalf of
Manglam Build-Developers Limited

In terms of our Audit Report of even date
For Kalani & Company
Chartered Accountants
FRN: 000722C

N.K. GUPTA
(Chairman & MD)
DIN 01393532

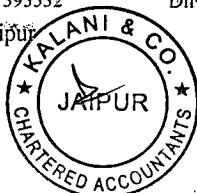
SANJAY GUPTA
(Whole Time Director)
DIN 01309445

LAKSHITA TONGIA
(Company Secretary)
M. No.7853

CA MOHIT SOMANI
(CFO)
M.No. 416904

[P.C. PARWAL]
Partner
M.No. 071411

Place: Jaipur
Date:-



13 JUN 2016

MANGLAM BUILD-DEVELOPERS LIMITED
CIN-U45201RJ2008PLC026256
6th FLOOR, APEX MALL, LAL KOTHI, TONK ROAD
Jaipur



CASH FLOW STATEMENT FOR THE YEAR 2015-16

(Amount in ₹)

PARTICULARS	For the Year ended 31.03.2016		For the Year ended 31.03.2015	
	DETAILS	AMOUNT	DETAILS	AMOUNT
A) CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before tax as Per Profit & Loss A/c	25,43,90,249		52,20,85,753	
<u>Adjusted for :-</u>				
Provision for Gratuity	24,65,477		21,50,000	
Gain on Sale of Investments	-		(5,50,000)	
Interest Income on Investment	(3,62,42,681)		(2,12,27,618)	
Loss By Theft	-		25,500	
Finance Cost	53,57,75,312		53,62,71,586	
Depreciation & Amortization Exp.	91,55,093		1,13,37,905	
Operating Profit before Working Capital Changes	76,55,43,449		1,05,00,93,126	
<u>Adjusted for:-</u>				
Increase in Deferred payment	-		(3,30,76,223)	
Increase in Non Current/Current Liabilities	(69,29,71,225)		(74,22,38,845)	
(Increase) / Decrease in Long term/Short term Loans & advances	13,74,40,969		1,28,07,461	
(Increase) / Decrease in Inventory	64,28,56,517		13,17,52,755	
(Increase) / Decrease in Trade Receivables	3,97,75,531		(17,73,15,227)	
(Increase) / Decrease in Other Current/Non Current Assets	1,37,75,939		(25,03,783)	
Cash Generated From Operations	90,64,21,180		23,95,19,264	
Taxes Paid	15,14,89,263		17,35,25,201	
Net Cash used in Operating Activities		75,49,31,917		6,59,94,063
B) CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets	(53,48,317)		(34,57,298)	
Interest Income on Investment	3,62,42,681		2,12,27,618	
Purchase of Investments	(26,62,19,728)	(23,53,25,364)	(1,69,93,171)	7,77,149
Net Cash used in Investing Activities				
C) CASH FLOW FROM FINANCING ACTIVITIES				
Share Capital Raised	-		1,34,00,000	
Borrowing Raised (Long term/short term)	1,72,19,84,644		1,28,21,78,867	
Borrowing Repaid (Long term/short term)	(1,77,24,40,572)		(86,32,03,373)	
Security Premium	-		6,16,40,000	
Finance Cost	(53,57,75,312)		(53,62,71,586)	
Net Cash Flow From Financing Activities		(58,62,31,240)		(4,22,56,091)
Net Increase/(Decrease) in Cash and Cash Equivalent		(6,66,24,688)		2,45,15,120
Opening balance of Cash and Cash Equivalent		11,75,76,646		9,30,61,526
Closing balance of Cash and Cash Equivalent		5,09,51,958		11,75,76,646

NOTE : Cash and Cash Equivalent consists of following:-

Cash on hand
Balances with Banks

(Amount in ₹)
36,395
5,09,15,563
5,09,51,958

(Amount in ₹)
2,31,931
11,73,44,715
11,75,76,646

For Manglam Build-Developers Limited

In terms of our audit report of even date

For Kalani & Company
Chartered Accountants
FRN: 000722C

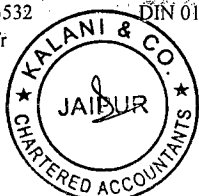
N.K. GUPTA
 (Chairman & MD)
 DIN 01393532
 Place: Jaipur
 Date:-

SANJAN GUPTA
 (Whole Time Director)
 DIN 01309445

LAKSHITA TONGIA
 (Company Secretary)
 M. No.7853

CA MOHIT SOMANI
 CFO
 M. No.416904

[P.C. PARWAL]
 Partner
 M.No. 071411



13 JUN 2016

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st March, 2016

Company Overview

Having charted a long and exciting road to success in Rajasthan, The MANGLAM BUILD-DEVELOPERS LIMITED has today carved out a niche for themselves in the real estate industry and is the trendsetter in creating world-class landmarks in Rajasthan. The innovative approach of the company has given new dimensions to the real estate market of Rajasthan. It has brought to the customer quality and comfort at affordable prices justifying Manglam as another name for value for money. The projects commissioned by Manglam are a symbol of precision, international quality and perfect amalgamation of functionality and aesthetic. Each project is an edifice in itself, attribute to modern architecture symbolizing the fusion of mystic past and grand future.

1. Significant Accounting Policies

1.1 Basis of Preparation

The financial statements have been prepared to comply in all material respects with the notified accounting standards by Companies Accounting Standards Rules, 2006 and the relevant provisions of the Companies Act, 2013 ("the Act"). The financial statements have been prepared under the historical cost convention on an accrual basis in accordance with accounting principles generally accepted in India. The accounting policies have been consistently applied.

1.2 Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the result of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Significant estimate used by the management in the preparation of these financial statements include computation of percentage completion for projects in progress, project cost, revenue and saleable area, estimates of the economic useful lives of fixed assets, provisions for bad and doubtful debts. Any revision to accounting estimates is recognized prospectively

1.3 Impairment Of Assets (AS-28)

3. The Carrying amounts of assets are reviewed at each Balance Sheet date if there is any indication of impairment based internal/external factors. An asset is impaired when the carrying amount of the asset exceeds the recoverable amount. An impairment loss is charged to the Profit and Loss account in the year in which an asset is identified as impaired. An impairment loss recognized in prior accounting periods is reversed if there has been change in the estimate of the recoverable amount.

1.4 Sales Revenue, Related cost and Inventory Valuation (AS-9, AS-2)

(a) Revenue from construction/development projects is recognized on the "Percentage of Completion (POC)" method of accounting in accordance with the Guidance Note on Recognition of Revenue by Real Estate Developers, issued by the Institute of Chartered Accountants of India. Such revenue is recognized when the stage of completion of the project reaches a reasonable level of development (not less than 25% of construction and development cost) and no significant uncertainty exists regarding the amount of consideration that will be derived from the real estate sales, i.e. it is not unreasonable to expect ultimate collection of revenue from buyers. It is also ensured that all significant risks and rewards of ownership are transferred to the buyer and no effective control of the real estate to a degree usually associate with the ownership is retained.

(b) Stock of Land, Land development and construction work in progress is valued at cost. Cost comprises of those cost that relates directly to a specific project or cost that can be attributed to the project activity in general and can be allocated to specific projects. Relatable progress payment in proportion to progress of the project has been deducted in arriving the value of total inventory and Booking money received in advance.

(c) Basis of Quantification of Revenue & related Cost:

(i) Sale consideration receivable/received is recognized as revenue on the basis of percentage of actual project cost incurred (including land) to the total estimated development and construction cost of such project, i.e., cost already incurred and yet to be incurred. Balance, i.e., proportion represented by percentage of incomplete work is considered as unearned revenue. Relatable amountS which are appearing both under receivables and unearned revenue (i.e. over and above POC) are netted off so as to depict correct value of total receivables and unearned sales.

(ii) The estimates of the saleable area and cost are reviewed periodically by the management and any effect of changes in estimates is recognized in the period where such changes are determined.

(iii) Cost of construction/development is charged to the Profit and Loss statement proportionate to the revenue recognized as above, in consonance with the concept of matching cost and revenue.

(iv) Booking money received in advance is considered as current liability till the recognition of revenue. Unearned revenue is also considered as current liability.

(v) Where total project cost is estimated to exceed total revenue from the project, the loss is recognized immediately on principle of prudence. Loss is also recognised immediately in respect of stocks saleable at subsidised rates under the government schemes

(vi) Amount payable to development or improvement authorities in respect of development works to be carried by them are recovered from buyers on estimated cost basis. Difference, if any on completion of project would be recognized as an expenses or income in the year of such completion.

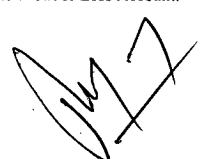
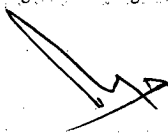
1.5 Cash Flow Statement (AS-3)

The Cash Flow Statement has been prepared under the "Indirect Method" as set out under para 18 of Accounting Standard 3 on Cash Flow Statement issued by the Institute of Chartered Accountants of India.

1.6 Borrowing Costs (AS-16)

Borrowing costs that are attributable to the acquisition of construction or development of the projects (qualifying assets) are accounted for as part of the cost of such assets in the ratio of capital employed in the respective project. A Qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are straightaway charged to Profit & Loss Account.

1.7 Taxes on Income (AS-22)



Income Tax expense comprises current tax and deferred tax charge or credit. Provision for current tax is made on the basis of the assessable income at the tax rate applicable to the relevant assessment year. The deferred tax asset and deferred tax liability is calculated by applying tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets arising mainly on account of brought forward losses and unabsorbed depreciation under tax laws, are recognized, only if there is a virtual certainty of its realization, supported by convincing evidence. Deferred tax assets on account of other timing differences are recognized only to the extent there is a reasonable certainty of its realization. At each Balance sheet date, the carrying amounts of deferred tax assets are reviewed to reassess amount.

1.8 Fixed Assets & Depreciation (AS-10, AS-6)

Fixed assets are accounted for on historical cost.

Depreciation is provided on written down value (WDV) based on useful life as specified in Part 'C' of Schedule II of Companies Act 2013 after retaining residual value of 5%. Intangible Assets i.e Software is amortised on WDV considering best estimate of its useful life of 5 years as provided in Accounting Standard-26 with Nil residual value. The Company provide pro-rata depreciation from/to the date on which the asset is acquired or put to use/disposed as appropriate. Depreciation is computed till the date of sale of asset.

1.9 Investments (AS-13)

Investments that are intended to be held for more than a year, from the date of acquisition, are classified as long term investments and are carried at cost. However, provision for diminution in value of investments is made to recognize a decline, other than temporary, in the value of investments. Investments other than long term investments being current investments are valued at cost or fair value whichever is lower, determined on an individual basis. Investment properties are valued at cost.

1.10 Employees Benefits (AS-15)

i) Short term employee benefits are recognized as an expense at the undiscounted amount in the profit and loss account of the year in which the related service is rendered. Employee benefits such as PF, family pension, ESI etc. are treated as defined contribution plan and contributions are charged to P&L A/c when contributions to the respective funds are due.

ii) Post employment and other long term employee benefits are recognized as an expense in the Profit & Loss A/c of the year in which the employee has rendered services and treated as defined benefit plans. The expenses are recognized on the assumption that such benefit are payable at the end of the year to the eligible employees.

1.11 Provisions, Contingent Liabilities and Contingent Assets (AS-29)

Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if

- a) the Company has a present obligation as a result of a past event.
- b) a probable outflow of resources is expected to settle the obligation and
- c) the amount of the obligation can be reliably estimated.
- d) Reimbursement expected in respect of expenditure required to settle a provision is recognized only when it is virtually certain that the reimbursement will be received.

Contingent Liability is disclosed in the case of

- a) a present obligation arising from a past event, when it is not probable that an outflow of resources will be required to settle the obligation.
- b) a possible obligation, unless the probability of outflow of resources is remote. Contingent Assets are neither recognized nor disclosed.

2) Notes on Financial Statements for the period ended 31.03.2016

SHAREHOLDER'S FUNDS

Note No. 2.1:- Share Capital

(Amount in ₹)

Particulars	As on 31 March 2016	As on 31 March 2015
Authorised		
4,00,00,000 (4,00,00,000) Equity shares ₹ 10 each	40,00,00,000	40,00,00,000
Issued, Subscribed & Paid up		
3,38,40,000 (3,38,40,000) equity shares of ₹ 10 fully paid up	33,84,00,000	33,84,00,000
Total	33,84,00,000	33,84,00,000

*Figures in Bracket are of Previous Year.

The Company has only one class of shares referred to as equity shares having a par value of ₹ 10. Each holder of equity shares is entitled to one vote per share and dividend as and when declared by the Company.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after the distribution of all preferential amounts.

Reconciliation of the number of shares outstanding :

Particulars	For the Year Ended 31.03.2016	For the Year Ended 31.03.2015
Number of shares at the beginning of the year	3,38,40,000	3,25,00,000
Add: Shares issued during the year*	-	13,40,000
Less: Shares bought back during the year	-	-
Number of shares outstanding at the end of the year	3,38,40,000	3,38,40,000

*after complying with section 62 of the Companies Act, 2013



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Details of Share holders holding more than 5 percent shares :

Name of Shareholder	As on 31 March 2016		As on 31 March 2015	
	In %	In No's.	In %	In No's.
Nand Kishore Gupta	8.79	2975286	8.79	2975286
Vinod Kumar Goyal	9.87	3340758	9.87	3340758
Ajay Gupta	9.24	3126316	9.24	3126316
Tara Gupta	9.79	3313186	9.79	3313186
Rambabu Agarwal	9.83	3327722	9.83	3327722
Sanjay Gupta	9.71	3285614	9.71	3285614
Rajendra Agrawal	7.89	2670976	7.89	2670976
Gemstar Jewellery LLP (Previously Gemstar Jewellery Private Limited)	5.94	2010000	5.94	2010000
Seema Agarwal	5.48	1852952	5.48	1852952
Beena Goyal	7.00	2368454	7.00	2368454
Mukesh Goyal	6.57	2224538	6.57	2224538

Note No. 2.2:- Reserves and Surplus

(Amount in ₹)

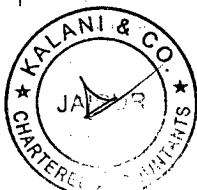
Particulars	As on 31 March 2016	As on 31 March 2015
Reserve		
Security Premium Reserve		
Opening Balance	13,66,40,000	7,50,00,000
(+) Current Year Transfer	-	6,16,40,000
(-) Written Back in Current Year	-	-
Closing Balance as on 31st March 2016	13,66,40,000	13,66,40,000
Surplus		
Opening balance as on 1st April	1,74,36,76,037	1,40,36,06,762
(-) Transitional Depreciation Adjustment under Companies Act 2013 (Net of Deferred Tax (Refer Note No. 2.9))	-	75,396
(+) Net Profit after tax transferd from Statement of Profit and Loss	18,21,04,301	34,01,44,671
Amount available for appropriations	1,92,57,80,338	1,74,36,76,037
Less: Appropriations	-	-
Closing Balance as on 31st March 2016	1,92,57,80,338	1,74,36,76,037
Total	2,06,24,20,338	1,88,03,16,037

NON-CURRENT LIABILITIES

Note No. 2.3:- Long-Term Borrowings*

(Amount in ₹)

Particulars	As on 31 March 2016	As on 31 March 2015
A. Secured :		
Term loans		
(i) From Banks		
State Bank of Bikaner and Jaipur ¹	-	16,05,34,678
Andhra Bank ²	-	14,12,75,971
State Bank of Patiala ³	-	10,10,09,003
State Bank of Bikaner and Jaipur ⁴	11,66,86,325	-
Andhra Bank ⁵	10,52,67,258	-
State Bank of Patiala ⁶	8,17,03,003	-
Corporation Bank ⁷	4,41,19,673	7,57,44,928
State Bank of Bikaner and Jaipur ⁸	-	12,84,80,390
Andhra Bank ⁹	2,70,09,946	5,76,66,984
State Bank of Bikaner and Jaipur ¹⁰	25,66,482	33,28,180
State Bank of India ¹¹	-	14,22,33,293
Bank of Maharashtra ¹²	18,78,40,078	29,12,00,962
Bank of Maharashtra ¹³	-	2,78,43,410
Bank of Maharashtra ¹⁴	-	4,86,28,607
Bank of Maharashtra ¹⁵	-	3,06,65,432



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Mohit Goyal

SIDBI-09(Lien of Credit) ¹⁶		1,50,00,000	5,10,00,000
SDBI-35(Lien of Credit) ¹⁷		9,56,00,000	22,28,00,000
Oriental Bank of Commerce ¹⁸		7,04,05,436	4,19,04,062
State Bank of Bikaner and Jaipur ¹⁹		8,49,62,161	14,67,61,282
Union Bank of India ²⁰		23,57,60,153	14,14,43,280
Total Secured Loan		1,06,69,20,514	1,81,25,20,462
Less: Current Maturities (Carried to Note No. 2.7)		(42,29,38,768)	(1,15,26,30,001)
Total A		64,39,81,746	65,98,90,461
(ii) From others			
Aditya Birla Finance Ltd ²¹		47,11,163	1,16,68,319
Aditya Birla Finance Ltd ²²		48,24,488	4,49,96,698
Au Financers (India) Ltd ²³		3,73,32,678	6,93,94,576
Au Financers (India) Ltd ²⁴		-	1,36,90,242
Au Financers (India) Ltd ²⁵		3,10,43,979	3,99,92,505
Au Financers (India) Ltd ²⁶		-	4,87,43,045
Au Financers (India) Ltd ²⁷		3,86,24,551	5,76,21,772
Au Financers (India) Ltd ²⁸		2,02,88,724	-
Au Financers (India) Ltd ²⁹		7,35,52,235	-
Au Financers (India) Ltd ³⁰		2,17,23,090	-
Au Financers (India) Ltd ³¹		1,98,06,967	-
Reliance Home Finance Ltd. ³²		89,33,123	1,09,73,443
Reliance Home Finance Ltd. ³³		16,88,874	53,25,761
Reliance Capital Ltd. ³⁴		24,31,77,084	-
Religare Finvest Ltd. ³⁵		-	8,23,08,439
Religare Finvest Ltd. ³⁶		4,76,60,721	10,18,71,559
Daimler Financial Services India Pvt. Ltd ³⁷		16,92,732	22,70,833
Volkswagon Finance Private Ltd ³⁸		21,45,900	-
Industrial Finance Corporation of India ³⁹		29,25,00,000	15,00,00,000
India Infoline Housing Finance Ltd ⁴⁰		4,55,67,654	-
PNB Housing Finance Ltd ⁴¹		11,47,34,367	-
Axis Finance Ltd ⁴²		12,00,00,000	-
Axis Finance Ltd ⁴³		31,45,41,511	-
Diwan Housing Finance Ltd ⁴⁴		4,16,07,581	-
SREI Equipment Finance Limited ⁴⁵		3,83,35,352	-
SREI Equipment Finance Limited ⁴⁶		-	4,37,83,515
Total		1,52,44,92,773	68,26,40,707
Less: Current Maturities (Carried to Note No. 2.7)		(50,64,09,661)	(30,60,59,142)
Total B		1,01,80,83,112	37,65,81,565
B. Unsecured :	Previous Year	Current Year	
Deposits	9,93,36,518	19,68,65,865	
Less: Current Maturities (Carried to Note No. 2.7)	5,22,04,492	5,68,69,500	13,99,96,365
Others			
From Directors	35,36,56,869	24,81,93,432	
Less: Current Maturities (Carried to Note No. 2.7)	-	-	24,81,93,432
From Companies	36,44,60,284	30,54,83,683	
Less: Current Maturities (Carried to Note No. 2.7)	11,88,77,386	3,40,27,368	27,14,56,315
Total C			65,96,46,112
Total(A+B+C)			2,32,17,10,970
1,68,28,43,820			

Description-Notes:

a) "Long Term Borrowings" payable within 12 months from the reporting date, as per terms, are reduced from "Long Term Borrowings" and disclosed separately under "Other Current Liability". Current Maturity of Long Term Borrowing is worked out considering the due redemption date as per the original document/agreement.



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Terms of Repayment with Security

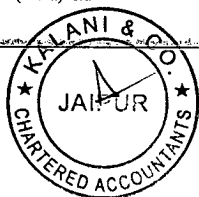
Name of Bank and Financial Institute	Terms of Repayment	In addition to the personal gaurantees given by directors of company, details of securities are as under:
1) State Bank of Bikaner and Jaipur	21 Monthly Installments i.e. 20 Installments of ₹ 119 Lacs. and last Installment of ₹ 120 Lacs. commencing from 31st Oct-2014	"Project Manglam Aananda" Group Hosing land admeasuring 142275.60 Sq. Yds held at Village Jetpura/hajyawala opp. Sanganer railway station, sanganer Jaipur.
2) Andhra Bank	21 monthly Installments i.e. 20 Installment of ₹ 95.00 Lacs. and last Installment of Rs.100 Lacs. commencing from 31st Oct-2014	
3) State Bank of Patiala	21 monthly Installments i.e. 20 Installments of ₹ 71.00 Lacs each and last Installment of ₹ 80.00 Lacs. commencing from 31st Oct-2014	
4) State Bank of Bikaner and Jaipur	28 monthly installments of ₹. 68 lacs each last second installment of ₹ 63 lacs and the last installment of ₹ 33 lacs commencing from 10th Feb-2018	"Project Manglam Aananda" Group Hosing land admeasuring 142275.60 Sq. Yds held at Village Jetpura/hajyawala opp. Sanganer railway station, sanganer Jaipur.
5) Andhra Bank	30 monthly installments of ₹. 60 lacs each commencing from 10th Feb-2018	
6) State Bank of Patiala	29 monthly installments of Rs. ₹ lacs each and the last installment of ₹. 37 lacs commencing from 10th Feb-2018	
7) Corporation Bank	24 monthly Installments i.e. 23 monthly Installments ₹ 31.00 Lacs. and last Installments amount of ₹ 34.00 Lacs commencing from 30th April-2015.	"Project Manglam Residency" Residential Plot of Land held at Plot no. 2 measuring 9712 Sq. Yds. Situated at agarsen circle, Jhunjhunu
8) State Bank of Bikaner and Jaipur	21 Monthly Installments of ₹100.00 Lacs. commencing from 31st Aug-2014	"Project Manglam Aroma" Residential Plot of Land measuring area 9024.88 Sq. Mtrs. situated at khasra no. 188, Ramsinghpura, Sanganer, Jaipur registered in the name of Surana Enterprises (JV agreement)
9) Andhra Bank	18 Monthly Installments of ₹.33.33Lacs commencing from 1st March-2015	"Project Manglam Aqua Grandiosa" Residential Plot of Land admeasuring area 7173 Sq. Mtrs. situated at village arpora, badrez, Goa
10) State Bank of Bikaner and Jaipur (Mercedes)	59 Monthly Installments of ₹ 88634/-(EMI) ans Last Installment of ₹ 42,707/-(EMI)	Mercedes- Car
11) State Bank of India	14 Monthly Installments of ₹116.70 Lacs. commencing from 30-July-14 and last Installments of ₹ 116.20 lacs and 14 monthly Installment of ₹ 50.00 lacs Commencing from 31-Dec-14 last installment of ₹ 45 lacs	Project Loan on The Grand Residency and construction thereon. E-11-E13,E-40 to E-41, E-198 & E-199, E-213 & E-214 &W-192 of Gulmohar Garden Village Manpur Bhatawala Admeasuring Area 2837.16 Sq. Yds
12) Bank of Maharashtra	40 monthly Installments i.e. 39 Installments of ₹ 85.00 Lacs. and last installment of ₹ 74 Lacs. Commencing from 20th Nov-2014	Equitable mortgage of land measuring 48,890 Sq. mtr. Situated at muhana, tehsil sanganer, Jaipur and land measuring 7313Sq. mtr. Situated at G-03 Scheme Kanak Valika-B tonk road, Jaipur



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13) Bank of Maharashtra	17 Monthly Installments i.e. 16 Installments of ₹ 30.00 Lacs. and last installment of ₹ 20 Lacs. starting from 27th Nov 2014	"Project Manglam Aangan Residency" residential plot of land admeasuring area 1372.62 Sq. Yds. situated at mahapura road, ajmer road Jaipur
14) Bank of Maharashtra	17 Monthly Installments i.e. 16 Installments of ₹ 40.10 Lacs. and last installment of ₹ 39.40 Lacs. starting from 25th Nov 2014	"Project Manglam Arpan Residency" Residential Plot of Land admeasuring area 2904.48 Sq. Yds. situated at Patrakar colony, Gram Mohanpura, Tehsil, Sanganer Jaipur
15) Bank of Maharashtra	17 Monthly Installments i.e. 16 Installments of ₹ 25.40 Lacs. and last installment of ₹ 23.60 Lacs. starting from 17th Nov 2014	"Project Manglam Kanak Residency" residential plot of land admeasuring area 3303.50 Sq. Yds. situated at Gram Shivdaspura, Jaipur
16) SIDBI-9	30 Monthly Installments i.e. of ₹ 30.00 Lacs. commencing from 10th March-2014	Manglam Industrial City -Chomu Plot no. C-02 admeasuring area 3172.21 Sq. Yds & Manglam City Ext. 1-3 to 1-5
17) SIDBI-35	33 Monthly Installments i.e. 32 Installments of ₹ 106 Lacs. and last installment of ₹ 108 Lacs. Commencing from 10th April-2014	Vaishali Estate B-179, B-206, B-211 , C-1 to C-4, C-34 admeasuring area 1666.85 Sq. Ft. , Fun Square admeasuring 86293 Sq. Yards, Commercial Patta of Manglam Residency, Jhunjhunu
18) Oriental Bank of Commerce	3 monthly Installments of ₹ 53 lacs each and the 36 installments for ₹ 37 lacs commencing from 1st Jan-2017	Project Manglam Casa Amora" Residential Plot of Land admeasuring area 5,60,249.52 Sq. ft. situated at S1 zone, kadamba O.D.P. survey no. 21/2, 20/3A and 20/3B village, banguinim, tiswadi, taluka, Goa
19) State Bank of Bikaner and Jaipur	24 Monthly Installment i.e. of ₹ 62.50 Lacs. commencing from 30th April-2015	79 plots of manglam greens bikaner as primary security and C-13 , barwada house as colletral security
20) Union Bank of India	3 monthly Installments of ₹ 180 lacs each and the 36 Installments for ₹ 124 lacs commencing from 1st Jan-2017	"Project Manglam Casa Amora" Residential Plot of Land admeasuring area 5,60,249.52 Sq. ft. situated at S1 zone, kadamba O.D.P. survey no. 21/2, 20/3A and 20/3B village, banguinim, tiswadi, taluka, Goa
21) Aditya Birla Finance Ltd	36 Monthly Installments of ₹ 7.03 Lacs. (EMI) Starting from Nov-2013	Jaipur Textile Market LG-1, 34, 88 to 95, GF-5 to 6, 9 to 11, 14, 51, 61 to 64, 68, 72 to 75 FF- 15, 50, 59 to 66 SF 15, 50, 51, 53, 61 to 63, SF-66 4th Floor-406 to 408, 411 to 416, 418 to 419, 422, 424-425, 428 to 430, 433 to 434.
22) Aditya Birla Finance Ltd	36 Monthly Installments of ₹ 28.13 Lacs. (EMI) Starting from Nov-2013	
23) Au Financers (India) Ltd	24 Monthly Installments of ₹ 34.06 Lacs. (EMI)	Property Situated at Plot no.100 ,Plot no.182 to 186, " Manglam Aangan ", admeasuring area 1247.09 Sq. Yards, Ajmer Road, Jaipur and Plot no. E-9 & E-10, E-20 to E-31,E-33 E-172 to E-182, Manglam Grand City, "E" Block, Mahapura, Ajmer Road, Jaipur admeasuring
24) Au Financers (India) Ltd	30 Monthly Installments of ₹ 15.61 Lacs. (EMI) Starting from Sep-2013	Gulmohar Garden-w-193 to 207, 209, 212 and W-213 to W-223, and W-225 to W-230 and W-232, 233, Jaipur textile Market G-1 to G-4,
25) Au Financers (India) Ltd	60 Monthly Installments of ₹ 12.56 Lacs. (EMI) Starting from Feb-2015	Office No. 601 to 635, 6th Floor, Jaipur Textile Market asmeasuring 23892 Sq Ft, Office 513 to 516, and 528 to 535 Fifth Floor Manglam JTM admeasuring 12889.25 SQ ft

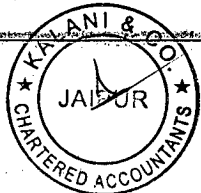


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26) Au Financers (India) Ltd	36 Monthly Installments of ₹ 24.84 Lacs. (EMI) Starting from Feb-2016	Residential and commercial Plot no. E-104, E-105, E-120, E-132, E-135 E-136, E-169, E-170, E-11, E-12, E-183, E-184 situated at Grand City, Mahipura, Ajmer Road, Jaipur and Residential Plots E-188 to 197, E-215, E-233, E-235, E-200 to E-202, E-204 to E-210, E-212, W-224, W-231, W-236, C-08, R-37 to R-43 to situated at Gulmohar Garden behind chokhi dhani, manpur bhatawala, tonk road, Jaipur
27) Au Financers (India) Ltd	24 Monthly Installments of ₹ 49.68 Lacs. (EMI) Starting from Dec-2015	Plot No. 181 to Plot No. 186 , Plot No. 2 to Plot No. 4 of Manglam Greens , Bikaner.
28) Au Financers (India) Ltd	24 Monthly EMI of ₹. 9.88 Lacs	Jaipur Textile Market on the GF- 8,15,21,27,29 to 31, 36,40,42A, 48,53 to 55, 57, 60, 66, 67 and on the FF-02A, 03A, 03B, 04A, ,10, 13B, 16 to 20, 22,24,27, 38, 54, 55 and on SF-01D, 02C, 02D, 03C, 12B, 13A, 18,22,41, 42,44 , D02A, , D03A, D04A, D07A, KC03, KC07, KC27, KC30, KC34, KD05A and Resturant admeasuring area 22364.16 Sq. Ft .
29) Au Financers (India) Ltd	24 Monthly EMI of ₹. 39.55 Lacs	Plot No. 121, Manglam Industrial City, Jaitpura, Sikar Road, Chomu, Jaipur admeasuring area 2754.61 Sq. Yds., Cross collatering other securities already mortgage with Au financers (India) Ltd
30) Au Financers (India) Ltd	24 Monthly EMI of ₹. 17.41 Lacs	E-236, E-238 to E- 240, E 242- E 244, E -252 to E 271, E-273, E-274, E-277 at Gulmohar Garden Ext., Vatika Road, admeasuring area 3893.08 Sq. Yards Jaipur
31) Au Financers (India) Ltd	24 Monthly EMI of ₹ 14.24 Lacs	B-206 & B-211 of Vaishali Estate & GH-14 of Manglam Grand City- Block admeasuring 3222.18 Sq. Yards
32) Reliance Home Finance Ltd.	63 monthly EMI i.e. 4 EMI of ₹ 83.14 lacs, 11 EMI of ₹ 73.64 lacs & 48 EMI of ₹ 3.20 lacs commencing from 5th- Dec-13	1. Rangoli Garden- K. No. 234/2, , 234/308/2 & 236 Village Kanakpura, Jaipur 2. Metropolies Tower located at K.No. 207/378 Village Sushilpura Near Purani Chungi, Ajmer Road, Jaipur Unit No. G-4 to G-5, G-7 to G-8 , G-10, G-22 to G-26 and Unit No. 102, 105, 107, 111, 112, 116, 118, 119 and 134
33) Reliance Home Finance Ltd.	62 monthly EMI i.e. 12 EMI of ₹ 34.94 lacs, 50 EMI of ₹ 0.56 lacs commencing from 5th-May-14	
34) Reliance Capital Ltd.	24 Monthly EMI i.e.12 EMI of ₹97.57 Lacs,12 EMI of 1.44 Crore 24 Monthly EMI of ₹2.43 Lacs	Manglam Aroma located at K.No.188, Gram Ramsinghpura or Rampura, Near Patrakar Colony, Tehsil: Sanganer, Jaipur
35) Religare Finvest Ltd.	1 Monthly Installments of ₹ 14.10 lacs and 24 monthly instalment of ₹ 89.86 Lacs/- Commencing from 1st Jan-2014	Plot no. 1 Kanakpura RILCO Industrial Area, Kanakpura Sirsi road, Jaipur, the title there of is registered in the name of Manglam Ornaments Pvt. Ltd.
36) Religare Finvest Ltd.	25 monthly EMI i.e 1 EMI of ₹ 0.53 lacs & 24 EMI of ₹ 56.72 lacs commencing from 01st Dec-2014	



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37) Daimler Financial Services India Pvt. Ltd.	60 Monthly Installments of ₹ 65732/- (EMI), commencing from 21st Nov-2013	Mercedes- Car
38) Volkswagen Finance Private Ltd	36 Monthly Installment of ₹ 96788/- (EMI), starting from 15th May 2015	Audi- Car
39) Industrial Finance Corporation of India	48 Monthly Installments of ₹75.00 Lacs. (EMI) starting from 1st July 2015	"Project The Grand Residency area admeasuring 2,90,557 Sq. Fts held at Sirsi Road Jaipur.
40) India Infoline Housing Finance Ltd	36 monthly installment of ₹ 17.70 lacs commencing from 05-November-15	Shop No. 14, 15, 18, 19 25 and 28 at GF & Shop No. 1, 14, 15 and 19 at FF, Shop No. 301-302, 304-305, 308-311, 313-332 - Fun Square Scheme, Jaipur
41) PNB Housing Finance Ltd	18 monthly installment of ₹ 83.33 lacs commencing from 01-Aug-16	Aangan Prime Villa of Plot No. 104 to 130, 133 to 137, 139 to 148, 151 to 168, 170 to 171 of Manglam Grand City- E Block
42) Axis Finance Ltd	Term Loan is 6 Equal Quarterly Installments Starting After Moratorium Period (2.50 Crore) Quarterly Starting From 31st	Kanak Residency Area 42460 Sq. Ft, Aangan Residency Area 34476 Sq. Ft, Arpan Residency Area 57381 Sq. Ft
43) Axis Finance Ltd	Term Loan is 10 Equal Quarterly Installments Starting after the Moratorium Period 30th Jun 2017	"Project Manglam Aananda "Group Hosing land at Village Jelpura/hajyawala opp. Sanganer railway station, sanganer Jaipur. Total area 308233 Sq. Ft with 172 Units
44) Diwan Housing Finance Ltd	Term Loan is 10 Equal Quarterly Installments Starting after the Moratorium Period 30th Jun 2017	Mortgage of flat no. 206, 304, 306, 407, 801, 808, 812 at A Block & Flat No 106, 109, 206, 306, 309, 507, 509, 512, 601, 609, 612, 709, 712, 805, 808, 812 at Block B, Manglam's Aanchal
45) SREI Equipment Finance Limited	23 monthly installment of ₹. 30.32 lacs commencing from 30-July-15	23 patte of Gulmohar garden of area 4940.26 Sq. Mtrs & C-1 to C-12 patta of Shri Krishna Van area 3153.25 Sq. Yds.
46) SREI Equipment Finance Limited	34 monthly EMI of ₹ 17.79 Lacs commencing from 15-Nov-14	E-133, E-137, E-138, E-141, E-142, E-144 to E-147, E-154, E-155, E-160, E-161, E-163, E-165 to E-168 & E-171 Manglam Grand City, "E" Block, Mahapura, Ajmer Road, Jaipur admeasuring 4113.60 sq yards

Public deposits

b) During the year 2014-15 the Company had launched Fixed Deposit scheme in accordance with Companies (Acceptance of Deposits) Rules, 2014 read with section 73(2)(a) and section 76 of Companies Act, 2013. The details of deposits are as under:-

(Amount in ₹)

	Current Year	Previous Year
Accepted and outstanding under 2014-15 scheme	19,42,01,061	8,76,99,026
Deposit matured but not claimed including interest (related to public deposit scheme lanchd during 2014-15)	26,47,818	-
Deposit matured but not claimed including interest (related to public deposit scheme lanchd during 2013-14)	16,986	1,16,37,492
Total Deposits	19,68,65,865	9,93,36,518

Note No. 2.4 (a):- Other Long Term Liabilities

(Amount in ₹)

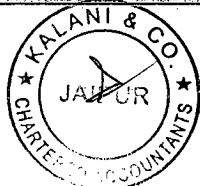
Particulars	As on 31 March 2016	As on 31 March 2015
Project Maintenance Deposits & Other security deposits	4,87,05,820	5,20,07,732
Capital in partnership overdrawn Balance (Carried from note No.2.10)*	12,22,65,944	18,46,19,834
TOTAL	17,09,71,764	23,66,27,566

* Overdrawn balance represents ₹ 2,35,17,511/- (PY ₹ 8,89,16,943/-) in Ashiana Manglam Builders, ₹ NIL (PY ₹ 1,32,72,040/-) in Megha Colonizers and ₹ 9,87,48,433/- (PY ₹ 8,24,30,851/-) in Vista housing in which company is entitled to certain preferential payment of the profits termed as preferential profits. Also refer Note no 2.19

Note No. 2.4 (b):- Long Term Provisions (Gratuity)

(Amount in ₹)

Particulars	As on 31 March 2016	As on 31 March 2015
Opening balance	38,48,710	16,98,710
Add: Provision made during the year	24,63,477	21,56,000
Total	63,14,187	38,48,710
Add: Short provision debited to Profit and Loss statement	-	-
Less: Utilised during the year	-	-
Closing Balance shown in Balance Sheet	63,14,187	38,48,710



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CURRENT LIABILITIES**Note No. 2.5:- Short Term Borrowings**

(Amount in ₹)

Particulars	As on 31 March 2016	As on 31 March 2015
Loans Payable on Demand		
A. Secured		
From Others		
Reliance Home Finance Limited*	-	7,97,97,355
TOTAL	-	7,97,97,355

Terms of Repayment:**Securities:**

*Metropolis GF 6381 Sq. ft., FF 5486 sq. ft. total area 11867 sq.ft. and Rangoli Garden- K. No. 234/2, 234/308/2 & 236 Village Kanakpura, Jaipur

Note No. 2.6:- Trade Payables

(Amount in ₹)

PARTICULARS	As on 31 March 2016	As on 31 March 2015
(A) For Goods:		
- land:		
(a) Dues of Micro & Small Enterprises*	-	-
(b) Others	54,93,19,586	56,24,05,743
- Construction Material:		
(a) Dues of Micro & Small Enterprises*	-	-
(b) Others	13,62,90,048	14,21,98,856
(B) For Services:		
- J.D.A. Patta payable	5,69,26,295	8,39,93,596
- Other Construction Services:		
(a) Dues of Micro & Small Enterprises*	-	-
(b) Others	13,68,35,549	11,80,24,431
TOTAL	87,93,71,478	90,66,22,626

*There are no Micro & Small Enterprises to whom the company owes dues on account of principal amount together with interest at the Balance sheet date, hence no additional disclosure have been made. The above information given in Note 2.6:- Trade Payables regarding Micro & Small Enterprises has been disclosed on the basis of information available with the Company

Note No. 2.7:- Other Current Liabilities

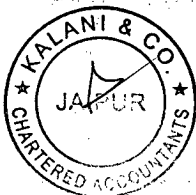
(Amount in ₹)

PARTICULARS	As on 31 March 2016	As on 31 March 2015
(A) Current Maturities of Long Term Borrowings		
(Carried from Note No. 2.3)	1,02,02,45,297	1,62,97,71,021
(B) Booking Money Advance	1,58,02,87,999	2,00,01,10,018
Less: Progress Payment as per contra	(69,04,29,465)	(1,37,65,96,490)
[Refer Accounting Policy No. 1.4(b)]		
(C) Others (See description Note No. (i))	52,76,88,270	71,83,55,001
Total(A+B+C)	2,43,77,92,101	2,97,16,39,549

Description Note:**(i) List of Others -**

(Amount in ₹)

Others	As on 31 March 2016	As on 31 March 2015
Unearned revenue [Refer Accounting Policy No. 1.4 (c)]	47,98,07,350	61,39,99,041
Other liabilities	6,77,19,806	13,33,91,538
Liabilities against advance Cheque Issued but not presented	4,46,56,004	2,80,32,865
Current Capital (Overdrawn) in (Manglam Vardhmani Developers LLP carried from Note No 2.10)	-	1,77,89,183
Statutory Liabilities	3,77,01,247	2,33,26,183
Total	62,98,84,406	81,65,38,810
Less: Unearned sales to the extent of debtors as per contra (Refer foot Note No-2 to Note No 2.14)	10,21,96,136	9,81,83,809
Net Other Current Liabilities	52,76,88,270	71,83,55,001



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Note No. 2.8:- Short Term Provisions

(Amount in ₹)

PARTICULARS	As on 31 March 2016	As on 31 March 2015
Income Tax ¹	6,50,00,000	17,20,00,000
Less: Tax Deducted at Source	64,51,197	46,04,786
Less: Advance Tax (As per contra)	2,50,00,000	6,00,00,000
Total	3,35,48,803	10,73,95,214
Service Tax ²	2,71,53,749	2,71,53,749
Labour Cess ³	7,34,24,475	6,30,00,000
Total	13,41,27,027	19,75,48,963

Note:-

1. Provision for taxation is made considering benefits under Section 80-IB(10) of Income Tax Act, 1961 in respect of certain projects.

2) A search was conducted by Service Tax Department (DGCEI, DZU, New Delhi) on 21.05.2014 at company premises. Considering prudence, the company accounted the liability of service tax on 'Sale of Villas of' ₹ 2,71,53,749/- during FY 2013-14 and paid ₹ 2,00,00,000/- against such liability under protest and shown under Note No. 2.16

3). Pending quantification of actual payable liability, the company holds an Adhoc provision of ₹ 7,34,24,475 as at 31.3.2016 (₹.6,30,00,000) as at 31.3.2015 against Cess payable under the provisions of Building and other Construction Workers Welfare Cess Act, 1996. The company is in process of quantification of the liability payable in respect of various ongoing projects

*Movement of Provision in Compliance of AS-29

PARTICULARS	Service Tax Under dispute	Labour cess	Income Tax
Opening balance as on 01.04.2015	2,71,53,749	6,30,00,000	17,20,00,000
Add: Provision made during the year	-	1,24,00,000	6,50,00,000
Total	2,71,53,749	7,54,00,000	23,70,00,000
Add: short provision debited to Profit and Loss statement	-	-	1,26,42,852
Less: Utilised during the year	-	19,75,525	18,46,42,852
Amount Shown as Provision on 31.03.2016	2,71,53,749	7,34,24,475	6,50,00,000

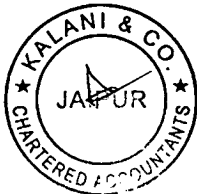
Note No. 2.10:- Non - Current Investments (Long Term)

TRADE

(Amount in ₹)

A) Investment in Equity Instrument*	Extent of Holding		Amount Invested	
	As on 31.03.2016	As on 31.03.2015	As on 31 March 2016	As on 31 March 2015
Unquoted Investment				
1) Subsidiaries				
a) Manglam Ornaments Pvt. Ltd.				
27,34,000 Fully paid Equity shares of ₹ 10/- each	68.35%	68.35%	2,73,40,000	2,73,40,000
b) Manglam Spa Resort Pvt Ltd. (wholly owned subsidiary)*				
6,24,500 (PY 2,90,200) Fully paid Equity shares of ₹ 10/- each	100.00%	100.00%	6,09,76,776	2,78,71,176
c) Shivveer Colonizer Pvt. Ltd.				
8000 Fully paid Equity shares of ₹ 10/- each	80.00%	80.00%	1,60,000	1,60,000
d) Precious Prime Construction Pvt. Ltd				
6,667 Fully paid Equity shares of ₹ 10/- each	66.67%	66.67%	66,670	66,670
2) Associates				
Fairmount Developers Pvt. Ltd.				
23,650 Fully paid Equity shares of ₹ 10/- each	49.37%	49.37%	2,36,50,000	2,36,50,000
Total (A)			11,21,93,446	7,90,87,846

* Registered ownership of 100 equity share are with Mr. Nand Kishore Gupta and beneficial owner interest with Manglam Build-Developers Ltd, Manglam Spa Resort Pvt Ltd. Earlier (Sunland Hondings Pvt. Ltd)



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B) Investments in partnership firms & LLP*	Extent of Holding of Company		Amount	
	31.03.2016	31.03.2015	As on 31 March 2016	As on 31 March 2015
Name of Firms & LLP				
1) M/s Megha Colonizers**	3.00%	3.00%	20,77,244	-
2) M/s Manglam Monga Developers	99.00%	99.00%	41,03,975	36,64,263
3) M/s Nimrana Developers	60.00%	60.00%	30,46,59,480	11,44,05,960
4) M/s Shree Tirupati Developers	35.00%	35.00%	72,68,582	72,68,582
5) M/s Dhanshree Developers	80.00%	65.00%	13,08,35,850	7,66,00,141
6) M/s Vista Housing**	37.50%	37.50%	-	-
7) M/s Ashiana Manglam Builders**	25.00%	25.00%	-	-
8) M/s Manglam Vardhman Developers LLP	00.00%	60.00%	-	6,00,00,000
9) M/s Rangoli Developers	67.00%	67.00%	5,75,96,407	1,14,88,464
Total (B)			50,65,41,538	27,34,27,410
Total (A+B)			61,87,34,984	35,25,15,256

*All investments are valued at cost

** Overdrawn balance ₹ 2,35,17,511/- (PY ₹ 8,89,16,943/-) in Ashiana Manglam Builders, ₹ NIL (PY ₹ 1,32,72,040/-) in Megha Colonizers and ₹ 9,87,48,433/- (PY ₹ 8,24,30,851/-) in Vista housing in which company is entitled to certain preferential payment of the profits termed as preferential profits. Also refer Note no 2.4(a) and Note no 2.19

The particulars of partners with their profit sharing ratio, total capital and shares of each partner are given below:-

1) Investment in M/s Megha Colonizers

Name of the Partners	Profit Sharing Ratio	Share of Capital	
		As on 31 March 2016	As on 31 March 2015
1) Manglam Build-Developers Ltd.	6.00%	20,77,244	(1,32,72,040)
2) N.K Gupta	15.00%	51,93,111	(3,31,80,103)
3) Vinod Goyal	15.50%	53,66,212	(3,42,89,203)
4) Ram Babu Agarwal	7.50%	25,96,555	(1,65,90,052)
5) Ajay Gupta	15.00%	51,93,111	(3,31,80,103)
6) Ritesh Agarwal	33.00%	1,14,24,839	(7,29,93,231)
7) Rajendra Agarwal	8.00%	27,69,656	(1,76,96,058)
Total Capital	100.00%	3,46,20,728	(22,12,00,790)

2) Investment in M/s Manglam Monga Developers

Name of the Partners	Profit Sharing Ratio	Share of Capital	
		As on 31 March 2016	As on 31 March 2015
1) Manglam Build-Developers Ltd.	99.00%	41,03,975	36,64,263
2) Baldev Monga	1.00%	(4,21,001)	(3,75,894)
Total Capital	100.00%	36,82,974	32,88,369

3) Investment in M/s Nimrana Developers

Name of the Partners	Profit Sharing Ratio	Share of Capital	
		As on 31 March 2016	As on 31 March 2015
1) Manglam Build-Developers Ltd.	60.00%	30,46,59,480	11,44,05,960
2) Jugal Kishore Garg	40.00%	28,69,55,290	8,65,67,568
Total Capital	100.00%	59,16,14,770	20,09,73,528

4) Investment in M/s Shree Tirupati Developers

Name of the Partners	Profit Sharing Ratio	Share of Capital	
		As on 31 March 2016	As on 31 March 2015
1) Manglam Build-Developers Ltd.	35.00%	72,68,582	72,68,582
2) Ram Babu Agarwal	30.00%	6,572	6,572
3) Vipin Gupta	15.00%	50,20,885	50,20,885
4) Sakshi Selli	20.00%	57,74,622	57,74,622
Total Capital	100.00%	1,80,70,661	1,80,70,661



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5) Investment in M/s Dhanshree Developers

Name of the Partners	Profit Sharing Ratio		Share of Capital	
	31.03.2016	31.03.2015	As on 31 March 2016	As on 31 March 2015
1) Manglam Build-Developers Ltd.	80.00 %	65.00%	13,08,35,850	7,66,00,141
2) Parshavnath Power Projects Pvt. Ltd.	00.00 %	25.00%	-	6,05,42,622
3) Rajasthan Powertrade Pvt. Ltd.	00.00 %	10.00%	-	(79,07,964)
4) N.K. Gupta	10.00 %	00.00%	4,05,714	-
5) Rambabu Agarwal	05.00 %	00.00%	2,02,857	-
6) Vinod Goyal	05.00 %	00.00%	2,02,856	-
Total Capital	100.00 %	100.00%	13,16,47,277	12,92,34,799

6) Investment in M/s Vista Housing

Name of the Partners	Profit Sharing Ratio	Share of Capital	
		As on 31 March 2016	As on 31 March 2015
1) Manglam Build-Developers Ltd.	37.50%	(9,87,48,433)	(8,24,30,851)
2) Ashiana Housing Ltd.	50.00%	15,59,47,292	19,36,96,497
3) Ram Babu Agrawal	12.50%	(39,58,721)	(16,19,296)
Total Capital	100.00%	5,32,40,138	10,96,46,350

7) Investment in M/s Ashiana Manglam Builders

Name of the Partners	Profit Sharing Ratio	Share of Capital	
		As on 31 March 2016	As on 31 March 2015
1) Manglam Build-Developers Ltd.	25.00%	(2,35,17,511)	(8,89,16,943)
2) Ashiana Housing Ltd.	50.00%	4,82,19,583	59,77,287
3) Rambabu Agrawal	25.00%	(2,35,08,480)	(6,28,30,096)
Total Capital	100.00%	11,93,592	(14,57,69,752)

8) Investment in M/s Manglam Vardhman Developers LLP*

Name of the Partners	Profit Sharing ratio		Share of Capital	
	31.03.2016	31.03.2015	As on 31 March 2016	As on 31 March 2015
1) Manglam Build-Developers Ltd.	00.00%	60.00%	-	6,00,00,000
2) Kamal Sethia	50.00%	20.00%	-	2,00,00,000
3) Vivek Sethia	50.00%	20.00%	-	2,00,00,000
Total Capital	100.00 %	100.00%	-	10,00,00,000

*Company ceases to be partner w.e.f 03.08.2015

9) Investment in M/s Rangoli Developers

Name of the Partners	Profit Sharing ratio	Share of Capital	
		As on 31 March 2016	As on 31 March 2015
1) Manglam Build-Developers Ltd.	67.00%	5,75,96,407	1,14,88,464
2) JKD Real Estate Pvt. Ltd	33.00%	-	-
Total Capital	100.00%	5,75,96,407	1,14,88,464

Note No. 2.11:- Deferred Tax Asset

Disclosure in accordance with AS-22 "Accounting for Taxes on Income"

Major components of Deferred Tax Balance:

(Amount in ₹)

Particulars	As on 31 March 2016	As on 31 March 2015
I) Deferred Tax Liability	-	-
II) Deferred Tax Assets		
Difference between accounting and tax depreciation (cumulative)	34,15,121	21,86,286
Disallowance under IT Act, 1961	2,65,74,555	2,24,46,486
Closing Deferred Tax Assets	2,99,89,677	2,46,32,772
Less: Opening Deferred Tax Asset	2,46,32,772	1,03,89,768
Net Deferred tax (Income)/Expense	(53,56,904)	(1,42,43,004)
Less: Tax effect on account of Transitional Depreciation (Refer Note No. 2.9)	-	38,823
Net Deferred tax (Income)/Expense recognised in Profit & Loss Statement	(53,56,904)	(1,42,04,182)



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Note No. 2.12:- Long Term Loans and Advances

(Amount in ₹)

Particulars	As on 31 March 2016	As on 31 March 2015
Unsecured, considered good		
a) Security Deposit *	4,42,05,476	5,82,51,299
b) Loans & Advance to Related Parties		
Subsidiaries		
Manglam Spa Resort Pvt. Ltd.**	-	2,32,40,651
Manglam Ornaments Pvt. Ltd.***	10,02,20,213	11,79,44,768
Accured Interest on Loan	7,31,54,767	5,69,82,666
TOTAL	21,75,80,456	25,64,19,384

*Security Deposits includes FDR of ₹. 13,44,829 (P.Y. ₹. 13,18,750) Pledged with different bodies for carrying regular business operations. With maturity within 12 months ₹. 13,44,829 (P.Y. ₹13,18,750) .

**Wholly Owned Subsidiary, earlier the name of Company was Sunland Holdings Pvt. Ltd till 22.02.2016

*** Being granted prior to enactment of Companies Act 2013. Accordingly the said balance is not covered by section 185 of the Act

CURRENT ASSETS

Note No. 2.13:- Inventories

(Amount in ₹)

Particulars	As on 31 March 2016	As on 31 March 2015
INVENTORIES [For valuation method Refer Accounting Policy No. 1.4(b)]		
Stock of Land/ Land Development /Construction WIP/Finished Goods		
Manglam Plaza-Bhilwara	3,71,25,224	5,18,98,518
Manglam Vihar	3,83,01,623	5,17,23,895
Kanak Vatika I	25,15,81,480	3,81,62,243
Kanak Vatika II	-	21,83,50,147
Kanak Residency	2,81,05,711	2,50,19,048
Kundo Ki Dhani	2,08,79,832	2,63,32,438
Kanak Vrindavan	3,11,10,214	8,13,75,613
Manglam Industrial City-Chomu	1,23,24,401	2,62,51,552
Apex Tower	-	13,79,709
Ambition Tower	23,12,441	1,14,94,858
Manglam Residency (ORCHID)	25,40,937	25,40,931
Grand Vista	76,70,503	85,65,105
Manglam Residency (ROSE)	65,24,033	65,08,709
Manglam Residency (ALPINE)	9,91,371	25,24,722
Manglam City Extension	1,66,62,683	1,83,98,551
Fun Square	23,64,22,156	37,79,75,545
Sirohi Garden	1,50,44,222	4,07,94,912
Aangan	1,29,10,169	2,38,56,554
Aangan Residency	2,81,42,677	2,38,45,880
Okay Plus Tower	-	1,20,44,975
Aangan Prime	28,96,05,478	28,98,95,694
Jaipur Textile Market	32,52,54,710	39,33,54,376
Aananda-1	55,95,28,520	72,37,15,833
Aananda-2	11,19,04,315	-
Aananda-3	10,33,98,982	-
Arpan Residency	2,47,18,321	4,11,09,354
Arpan	1,58,82,195	6,33,38,405
Aanchal	2,63,32,203	5,38,38,621
Manglam Industrial Park-Manoharpur	27,10,45,560	25,63,04,494
Aroina	21,95,07,310	22,27,10,877
Manglam City Vatika	1,33,29,421	2,56,03,006
Shree Krishna Van	33,66,16,390	33,49,55,506
Vaishali Estate	10,78,28,769	20,11,74,401
The Grand Residency	21,24,79,781	21,49,24,538
Manglam Industrial City (Kerwari)	42,97,67,631	37,64,12,367
Mapple Wood	3,25,21,197	2,79,68,618
Metropolis Tower	-	3,29,51,056
Park View	33,09,59,480	36,31,77,823
Manglam Residency-Jhunjunu	14,56,12,187	10,42,84,457



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Manglajn Greens-Natata	24,81,88,710	23,38,94,410
Bhardwaj Vatika	3,14,96,641	3,14,96,641
Balaji City	22,49,22,654	31,33,01,115
Rangoli Greens	5,36,79,160	5,36,79,160
Gulmohar Garden-Manipur Battawala	9,59,34,269	11,71,68,093
Manglam's Aqua Grandiosa	9,47,07,356	9,07,87,539
Casa Amora-Goa	46,05,44,585	36,70,80,928
Manglajn Greens-Bikaner	48,21,51,954	55,65,15,636
Sidhrath Nagar	1,81,65,221	1,30,84,917
Grand City	1,26,03,80,051	1,40,31,15,068
Dream Avenue	1,90,86,457	-
Muhana	18,37,91,100	16,59,59,965
TOTAL	7,47,79,90,286	8,12,08,46,803
Less: Progress Payment (As per contra) (Refer Accounting Policy No. 1.4(b))	69,04,29,465	1,37,65,96,490
TOTAL	6,78,75,60,821	6,74,42,50,313

Note No. 2.14:- Trade Receivables

(Amount in ₹)

<u>Particulars</u>	As on 31 March 2016	As on 31 March 2015
Unsecured, Considered Good		
Outstanding Exceeding six months from the date due for payment	18,21,80,665	17,65,84,029
Other Debts	22,38,94,781	26,52,54,620
Total	40,60,75,446	44,18,38,650
Less: Debtors to the extent of Unearned sale as per contra (Refer foot Note-2)	10,21,96,136	9,81,83,809
Net Debtors	30,38,79,310	34,36,54,841

Note-1 The payment from customers becomes due immediately on invoicing and delivery of goods.

Note-2 In terms of Accounting Policy no 1.4(c) , for better presentation of Receivables and Unearned revenue, amounts appearing over and above POC have been netted off. Refer description Note (i) to Note No 2.7

Note No. 2.15:- Cash and Cash Equivalents

(Amount in ₹)

<u>Particulars</u>	As on 31 March 2016	As on 31 March 2015
A. Balances with banks		
With Scheduled Banks		
- In current account	4,13,83,832	11,18,44,715
- In FDR*	95,31,731	55,00,000
B. Cash on hand	36,395	2,31,931
TOTAL	5,09,51,958	11,75,76,646

*Liquid Asset maintained as per requirement of section 73 of the Companies Act 2013 and Companies(Acceptance of Deposits) Rules 2014

Note No. 2.16:- Short Term Loans and Advances

(Amount in ₹)

<u>Particulars</u>	As on 31 March 2016	As on 31 March 2015
Unsecured, considered good		
Loan given*	3,27,47,888	3,02,47,888
Other advances:		
Advances against Expenses	15,03,02,314	21,04,73,569
Advances against Land, Property rights & Joint Ventures	7,60,83,861	15,39,18,727
Advances to Staff	74,01,782	68,35,697
Other Advances	2,92,64,621	69,76,335
Cenvat Service Tax	51,546	13,93,924
RCM Service Tax	13,94,773	48,508
Service Tax Under Protest (Refer Foot Note to Note No. 2.8)	2,00,00,000	2,00,00,000
Advance Income Tax	2,50,00,000	6,00,00,000
Tax deducted At Source	64,51,197	46,04,786
Less: Provision as per contra	(3,14,51,197)	(6,46,04,786)
TOTAL	31,72,46,785	42,98,91,648

* Not covered by section 185 of the Act



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Note No. 2.17:- Other Current Assets

(Amount in ₹)

Particulars	As on 31 March 2016	As on 31 March 2015
Pre-Paid Expenses	8,94,224	12,97,575
Security Deposits*	6,42,277	6,42,277
Accrued Interest on FDR	6,73,235	-
Income Tax Refundable	1,21,550	1,21,550
TOTAL	23,31,286	20,61,402

*Security Deposits includes FDR of ₹. 5,25,000 (P.Y. ₹.5,25,000) Pledged with different bodies for carrying regular business operations. FDR maturing within 12months ₹. 5,25,000 (P.Y ₹.5,25,000)

Note No. 2.18 :- Revenue from Operations

(Amount in ₹)

Particulars	For the Year Ended 31.03.2016	For the Year Ended 31.03.2015
Sale of Real Estate/ Constructions	3,00,83,24,008	3,50,72,56,033
Sale under Joint Venture Agreement [Co-venturer share as per contra (Refer Note No.2.20)]	3,23,87,042	5,66,87,195
Total	3,04,07,11,050	3,56,39,43,228

Note No. 2.19:-Other Income

(Amount in ₹)

Particulars	For the Year Ended 31.03.2016	For the Year Ended 31.03.2015
Interest Earned :		
From Bank	17,28,214	17,04,449
From Others	1,98,40,781	2,86,47,412
Other Non Operating Income:		
Interest Income from firms in which company is partner	3,62,42,681	2,12,27,618
Profits from Firms in which Company is partner*	8,96,24,075	3,91,96,166
Gain on Sale of Investments	-	5,50,000
Miscellaneous Income	5,10,76,228	1,13,85,713
Rent Received	1,55,53,387	1,00,48,538
Sundry Balance Written Back	6,34,302	9,38,154
Total	21,46,99,668	11,36,98,050

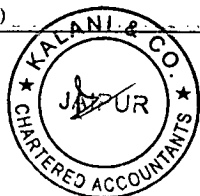
(Amount in ₹)

* Details of Profit/(Loss) from firm	For the Year Ended 31.03.2016	For the Year Ended 31.03.2015
Megha Colonizers (Preferential Profit refer Note No. 2.4 and 2.10)	1,54,07,464	3,33,53,755
Ashiana Manglam Builders (Preferential Profit refer Note No. 2.4 and 2.10)	6,84,27,385	9,02,394
Vista Housing (Preferential Profit refer Note No. 2.4 and 2.10)	11,82,418	2,93,539
Dhanshree Developers	32,45,710	38,16,533
Manglam Vardhman Developers LLP	13,61,098	10,69,027
Shree Tirupati Developers	-	(2,661)
Manglam Monga Developers	-	(2,36,421)
Total	8,96,24,075	3,91,96,166

Note No. 2.20:- Expenditure incurred on Construction & Development

(Amount in ₹)

Particulars	For the Year Ended 31.03.2016	For the Year Ended 31.03.2015
Expenses incurred on Construction and development		
Land & Registration Charges	15,99,06,423	53,63,45,462
Conversion & Other Legal Charges	11,90,09,534	10,94,82,359
Purchase of Construction Material	63,11,59,595	75,58,28,557
Building Construction & Development Exp.	58,84,62,710	71,13,25,314
Share of Co-venturer as per contra (Refer Note No.2.18)	3,23,87,042	5,66,87,195
Rates & Taxes-Labour Cess	1,24,00,000	1,60,00,000
Borrowing Cost (Carried from Note No. 2.25)	15,01,41,984	32,83,76,023
TOTAL (A)	1,69,34,67,288	2,51,40,44,909



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Note No. 2.21:- Purchases of Stock in Trade

(Amount in ₹)

Particulars	For the Year Ended 31.03.2016	For the Year Ended 31.03.2015
Purchases of Stock in Trade	-	1,64,35,500

Note No. 2.22:- Changes in Inventories

(Amount in ₹)

Particulars	For the Year Ended 31.03.2016	For the Year Ended 31.03.2015
I) (A) Opening Work-in-progress	8,12,08,46,803	8,25,25,99,558
Less:- Misclenious Adjustments	-	-
Less: (B) Closing Work-in-progress	7,47,79,90,286	8,12,08,46,803
(C) Changes in inventories of work-in-progress=(A)-(B)	64,28,56,517	13,17,52,755
Total Changes in inventories of finished goods, work-in-progress and Stock-in-Trade (I+II)	64,28,56,517	13,17,52,755

Note No. 2.23:- Employee benefit expenses

(Amount in ₹)

Particulars	For the Year Ended 31.03.2016	For the Year Ended 31.03.2015
(a) Salaries and incentives:		
Salaries and Allowances	7,96,52,957	7,50,24,185
Bonus	14,43,500	1,38,500
Gratuity	24,65,477	21,50,000
Director Remuneration & Sitting Fees	1,64,22,000	1,59,04,000
(b) Contributions to Provident fund	21,97,042	15,49,968
(c) Contributions to Employee State Insurance	5,75,223	-
(d) Employee Group Insurance	3,10,000	8,63,000
(e) Staff Welfare Expenses	12,56,604	13,84,649
Total	10,43,22,803	9,70,14,302

1. Accounting Standard-15 "Employees Benefits"

(a) The amount recognized as an expense for defined contribution plan are as under:

Particulars	For the Year Ended 31.03.2016	For the Year Ended 31.03.2015
Provident Fund	21,97,042	15,49,968

(b) In respect of defined benefit plans, necessary disclosures are as under:-

The general description of the type of plans is as under:-

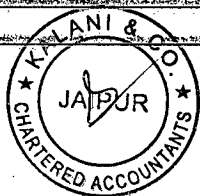
An employee is entitled to get gratuity @ 15 days salary for every completed year of service after he has rendered continuous service for not less than 5 years.

An employee is entitled to earn pay leave @15 days per annum if he/she does not avail the same.

Note No. 2.24:- Other Expenses

(Amount in ₹)

Particulars	For the Year Ended 31.03.2016	For the Year Ended 31.03.2015
Electricity & Water Expenses	14,60,192	13,90,006
Insurance Expenses	36,05,166	18,31,666
Payment to Auditors (Including Service Tax)		
Statutory Audit Fees	7,25,000	6,50,000
Tax Audit Fees	1,25,000	1,00,000
For taxation matters	6,03,850	4,50,000
Repair & Maintenance	37,53,276	30,60,018
Office Lease Rent	59,94,356	53,48,223
Advertisement, Commission & Sales Promotion	10,25,88,399	7,67,73,967
Vat Composition Fees	86,39,800	91,28,600
CSR Expenditure	59,49,161	16,40,302
Other Expenses	3,21,41,241	7,87,01,603
TOTAL (A)	16,55,85,441	17,70,74,591



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1) As per requirement of Section 135 and Schedule VII of the Companies Act 2013 read with Companies (Corporate Social Responsibility Policy) Rules 2014, the Company has constituted a CSR Committee on 24.03.2015 and has formulated its CSR Policy adopting the activities to be undertaken by the company. The Company will henceforth undertake Eradicating Hunger, promotion of education, promoting gender equality, ensuring environmental sustainability, protection of national heritage, contribution to the Prime Minister's National Relief Fund, rural development project in its CSR activities. As per the limit prescribed under Companies Act 2013, the Company was required to spend ₹ 2,29,78,119/- during the financial year 2015-16. However, ₹ 59,49,161 could be spent till 31.03.2016.

2) Other Expenses includes following:

PARTICULARS	For the Year Ended 31.03.2016	For the Year Ended 31.03.2015
Capital Raising Exp	-	75,050
Conveyance Expenses	31,71,671	41,56,558
Diwali Expenses	4,85,118	10,67,508
Donations	3,45,670	3,70,100
Legal & Professional fees	1,42,86,408	1,11,51,655
ROC fees	73,405	1,55,555
Membership Fee	6,09,310	2,15,973
Office Expenses	28,77,818	49,85,353
Printing & Stationary	21,73,017	30,28,450
Rebate and Discount	1,15,000	30,00,000
Security Expenses	1,49,35,814	1,03,92,630
Sundry Balances W/off	26,45,070	11,57,730
Sundry Expenses	14,54,097	30,38,906
Telephone Expenses	27,15,532	27,54,703
Travelling Expenses	55,61,248	58,00,605
Web Desinging charges & Software Exp.	11,61,440	7,50,012
Rent	21,34,123	27,30,328
Sharing of Project Surplus/(Deficiet)*	(2,26,03,499)	2,18,70,487
TOTAL	3,21,41,241	7,67,01,603

* Sharing of project surplus/ (deficiet) denotes ₹. (2,26,03,499/-) P.Y. 2,18,70,487 [45% in surplus/(deficiet) of Aroma project]

Note No. 2.25:- Finance Cost

(Amount in ₹)

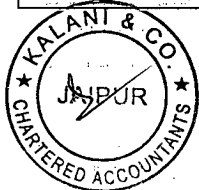
Particulars	For the Year Ended 31.03.2016	For the Year Ended 31.03.2015
(A) Interest Expenses	51,53,44,481	51,83,87,017
(B) Other borrowing cost:		
Bank Charges	14,92,261	12,76,640
Loan Processing Charges	1,89,38,569	1,66,07,928
Total Finance Cost	53,57,75,312	53,62,71,586
Less: Borrowing Cost allocated to Projects*	(15,01,41,984)	(32,83,76,023)
(Carried to Note No.2.20)		
Net Finance Cost	38,56,33,328	20,78,95,563

*In terms of accounting policy No. 1.6, borrowing cost amounting to ₹. 15,01,41,984 (PY 32,83,76,023) has been allocated for as part of the cost of respective projects and forms part of cost of Land/Land Development/Construction work in progress

Note No. 2.26:-Earning per share

(Amount in ₹)

Particulars	As on 31 March 2016	As on 31 March 2015
1. Profit/(Loss) after tax (Amount used as the numerator)	18,21,04,301	34,01,44,671
2. Weighted average number of equity shares (used as the Denominator)	3,38,40,000	3,26,46,849
3. Nominal value of shares	10/-	10/-
Earning Per Share (Basic & Diluted)	5.38	10.42



July 17

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Other Disclosures and Notes

2.27	Particulars	As on 31.03.2016	As on 31.03.2015
a.	Contingent liability		
1)	Guarantee given	1,01,52,00,000	41,52,00,000
2)	Company may be additionally liable under the provisions of Income Tax Act, 1961 based on examination of loose papers, documents etc. Impounded by Income Tax Department during the course of survey u/s 133 A of Income Tax Act, 1961 carried during FY 2013-14, the quantum thereof is not ascertainable as yet. Demand of Rs 408.01 lacs for AY 2013-14 raised during F.Y. 2015-16, matter pending with CIT (Appeals)	4,08,01,370	-
3)	A search was conducted by Service tax department (DGCEI DZU New Delhi) on 21.05.2014 and certain documents, papers etc have been impounded by the department. During the year a show cause cum demand notice (SCN) dated 12.10.2015 was served upon the company by DGCEI, New Delhi alleging that company has not paid/short paid service tax while providing taxable services to client including wrong availment of CENVAT credit. Total amount of service tax payable as per the said SCN as worked out by the service tax authorities mentioning certain contraventions is Rs 920.21 Lacs. Amount so far paid by the company under protest is Rs 200 lacs. Company has submitted a detailed reply in respect of such SCN on 28.03.2016 claiming such SCN as patently erroneous and deserves to be set aside. Further proceedings by the service tax authorities in this regard are awaited. Company expects that based on the consultants view and detailed replies submitted to Service Tax authorities, the said SCN may not result into actual demand over and above provision already made as per Note no 2.8		
b.	Other Commitments:		
(i)	Land Purchased		
	Total Agreed value	7,90,83,861	20,33,18,727
	Less: Advance paid	7,60,83,861	16,39,18,727
	Net Commitment	30,00,000	3,94,00,000
(ii)	Project development & Construction Cost	3,79,45,00,000	4,76,91,00,000
(ii)	-Estimated Future Sales Value of Booked units	3,77,24,89,493	3,84,20,83,281
	-Advance booking received against above	1,50,71,55,039	2,00,01,10,018

2.28 The company has adopted the system of obtaining yearly confirmation of balances from banks and other parties. There are no unconfirmed balances in respect of any bank account, borrowings from banks, NBFC's etc. So far as the loans and advances, deposits, trade payables, other assets & liabilities are concerned, the balance confirmation letters with the negative assertion were sent to the parties as referred in the Standard on Auditing (SA) 505 (Revised) 'External Confirmations'. So far as balances of Trade Receivables and Booking money are concerned, the company is having a system of sending demand intimations to the respective customers along with amount already paid by them till date, which got automatically confirmed on receipt of next instalment amount from such customers.

2.29 A survey was conducted by Income Tax department during FY 2013-14 u/s 133A of Income Tax Act 1961 at the business premises of the company. In the course of survey statement of the Managing Director was recorded u/s 131 where he offered income of Rs. 95.14 Crores in the hands of company. The offered income comprises of both undisclosed Income and Investments / Expenditures (Including purchase of land) made out of such income. Thereafter, Managing Director vide letter dated 26.09.2013 addressed to Assistant Commissioner of Income Tax (ACIT), Circle-6 Jaipur claimed that out of said income offered as aforesaid, Rs. 9.98 Crores should be considered as utilized against the purchase of land at Village Sarangpura and other business expenditures and to that extent the offer made in his statement should be adjusted. The Managing Director has further stated in his aforesaid letter that nothing substantial was found in the premises of the company but still to buy peace of mind and avoid further litigation with the department, accepted the said amount as its unrecorded income for Assessment Year 2013-14 & 2014-15. Accordingly, during FY 2013-14 Rs 19.67 crores was accounted for as "Revenue Surrendered pursuant to IT survey".

The Income tax department has also impounded/seized certain documents/loose papers, computer hard disks etc u/s 133(A)(ia) of the Income Tax Act, 1961 for further examination and verification. During the year Income tax Department has raised demand of Rs 408.01 lacs for AY 2013-14 against which appeal was filed by the company with CIT(Appeals) on 31.03.2016. The company is hopeful of substantial relief in the matter

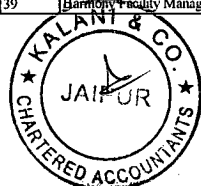
2.30 The Company is engaged in real estate business and it has no other "Business Segment" or "Geographical Segment". Thus disclosure under AS- 17 Segment Reporting is not required.

2.31 Accounting Standard - 18 "Related Party Disclosure"

a) As per Accounting Standard 18, the disclosures of transactions with the related parties as defined in the Accounting Standard are given below:

List of related parties where control exists

S.No.	Name of the Related Party	Relationship
1	Sh. N.K Gupta	Key management Personnel
2	Sh. Munna Lal Goyal	
3	Sh. Sanjay Gupta	
4	Sh. Vinod Kumar Goyal	
5	Sh. Rambabu Agarwal	
6	Sh. Ajay Gupta	
7	Smt Neha Gupta	
8	Sh. Rajendra Agarwal	
9	Smt. Pista Devi	
10	Sh. Madan Lal Agarwal	Relative of Key management Personnel
11	Sh. Dinesh Agarwal	
12	Smt. Sangeeta Agarwal	
13	Smt. Amrita Gupta	
14	Smt. Seema Agarwal	
15	Sh. Manishankar Goyal	
16	Sh. R S Gupta	
17	Smt. Tara Gupta	
18	Smt. Beena Goyal	
19	Agarwal Electricals	Associates/ firms in which company/ directors are partners/ directors
20	Star Sales & Marketing	
21	Goyal Electric Equipment	
22	Gemstar Jewellery LLP	
23	Goodluck Buildhome Pvt Ltd	
24	Jaimala Propcon LLP	
25	Kanak Vrindavan Township LLP	
26	Star Crown Propcon LLP	
27	Manglam Infragold Pvt Ltd	
28	Precious Construction Pvt Ltd	
29	Manglam Housing & Developers	
30	Manglam Land Bank Company	
31	Precious Buildcon	
32	Goyal Arts	
33	Manglam Monga Developers	
34	Nimrana Developers	
35	Kinetic Complex LLP	
36	Jagatpura Estates	
37	Ramavtar Enterprises Pvt. Ltd	
38	Rajdhani Builders	
39	Harmony Facility Management Pvt. Ltd.	



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2.32 Future Obligations towards Lease Rentals under the Lease Agreement as on 31st March, 2016 amount to 21,317,084 (Previous Year 26,507,276)

Particulars	Current Year (2015-16)	Previous Year (2014-15)
Within One Year	54,49,716	51,90,200
Later than One year and Not later than five years	1,58,67,368	2,13,17,076
Later than five years	-	-
Total	2,13,17,084	2,65,07,276

General Description of Lease Terms

Name of Lessor	Monthly Lease Rent	Tenure of Lease	Lease Deposit	Assets Description
M/s Megha Jewellery	4,46,698	01 Dec. 2010 - 30 Nov. 2019	10,50,000	6 th Floor, Apex mall, Jaipur

2.33 Information in respect of -

Particulars	For the Year Ended 31.03.2016	For the Year Ended 31.03.2015
Expenses in Foreign Currency	Nil	Nil
Income in Foreign Currency	Nil	Nil

2.34 All assets and liabilities are classified and presented as current or non-current as per the criteria set out in Schedule III of the Companies Act, 2013 Based on the nature of the products, real estate acquisition & construction and realisation, the Company has ascertained its operating cycle of about 21 months, Accordingly 21 months has been considered for the purpose of current/ non-current classification of assets and liabilities.

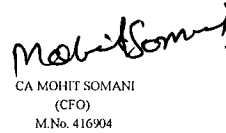
2.35 The figures of previous year have been reclassified, regrouped and rearranged to make them comparable with the current year's figures.

For and behalf of
Manglam Build-Developers Limited

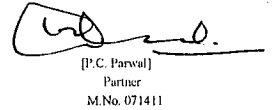
N. GUPTA
(Chairman & MD)
DIN 01393532


SANJAY GUPTA
(Whole Time Director)
DIN 01309445


LAKSHITA TONGIA
(Company Secretary)
M. No.7853


CA MOHIT SOMANI
(CFO)
M.No. 416904

In terms of our Audit Report of even date
For Kalani & Company
Chartered Accountants
FRN: 000722C


[P.C. Parwal]
Partner
M.No. 071411



13 JUN 2016

