



**MJMJ & ASSOCIATES**  
CHARTERED ACCOUNTANTS

D-14, Shyam Park Ext.  
Sahibabad, Ghaziabad  
Uttar Pradesh – 201005  
Tel: 0120-2534066,67,68  
Fax: 0120 – 2534111  
E-mail: [mjnjassociates@gmail.com](mailto:mjnjassociates@gmail.com)

**INDEPENDENT AUDITOR'S REPORT**

TO  
THE MEMBERS OF  
SD BUILDWELL PRIVATE LIMITED

**Report on the Financial Statements**

We have audited the accompanying financial statements of "SD BUILDWELL PRIVATE LIMITED" ("the company"), which comprise the Balance Sheet as at **31 March 2015**, the Statement of Profit and Loss, for the year then ended, the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

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

**Auditor's Responsibility**

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



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

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

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

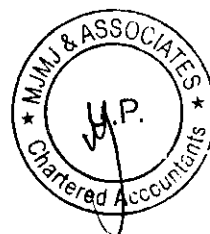
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Companies Act 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015; and
- b) In the case of the Statement of Profit and Loss, of the loss of the company for the year ended on that date;
- c) In the case of the cash flow statement, of the cash flows for the year ended on that date.

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



1. As required by the Companies (Auditors' Report) Order, 2015 issued by the Central Government of India in terms of Section 143(11) of the Companies Act, 2013, we enclose in the annexure a statement on the matters specified in 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 appears from our examination of those books;

c) The company does not have any other branch where separate accounting record is maintained.

d) The Balance Sheet, and the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;

e) In our opinion, the aforesaid 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.

f) Note no. 19 to the financial statements describes the dispute over leasehold land between the company and the Rail Land Development Authority (RLDA), in our opinion and according to the information and explanation given by the management, there would not be any effect on the going concern concept of the company.

g) On the basis of written representations received from the directors as on 31 March, 2015 and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015, from being appointed as a director in terms of Section 164(2) of the Act.

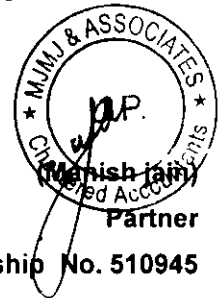
h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:



- i) The company has disclosed the pending litigation in its financial statements and according to the information and explanation given by the management it will not have any impact on the financial position of the company – Refer Note 19 to the financial statements;
- ii) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
- iii) There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company.

Place: New Delhi  
Dated: 07-05-2015

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



**Partner**  
**Membership No. 510945**



---

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT OF "SD BUILDWELL PRIVATE LIMITED" FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2015

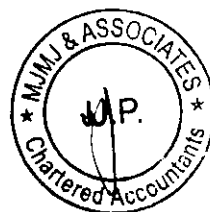
---

Referred to in paragraph 1 under 'report on Other Legal and regulatory Requirements' section of our report of even date of "SD BUILDWELL PRIVATE LIMITED" ('the Company') for the year Ended on 31<sup>st</sup> March 2015, We report that:

- (i) In respect of the fixed assets of the company:-
- (a) The Company has generally maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) According to the information and explanation given to us the Company is having only land and the same has been physically verified by the management at reasonable intervals and no material discrepancy was noticed on such verification as compared to book records.
- (ii) The Company does not have any inventory; therefore Paragraph 3 of clause (ii) (a) to (c) of Companies (Auditor's Report) Order, 2015 is not applicable to it.
- (iii) The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013 accordingly paragraph 3 (iii) of Companies (Auditor's Report) order 2015, is not applicable;
- (iv) The company has not purchased any fixed assets /Inventory and is not selling/providing any goods and services, therefore, the provisions of clause (iv) of paragraph 3 of Companies (Auditor's Report) order 2015, not applicable to the company.



- (v) According to the information and explanation given to us, the Company has not accepted any deposits from the public; hence the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under, were not applicable.
- (vi) In our opinion, and according to information and explanation given to us, The Central Government has not prescribed maintenance of Cost Records under Sec, 148(1) of Companies Act, 2013 for the company therefore Clause (vi) of Paragraph 3 of Companies (Auditor's Report) order 2015, not applicable to the company.
- (vii) (a) In our opinion and according to information and explanation given to us, the Company is generally regular in depositing undisputed statutory dues including Income Tax and Service Tax and no any other statutory dues were outstanding as at the last day of the financial year concerned for a period of more than six months. Further Provident fund, Employee's State Insurance, Custom Duty, Excise Duty, Wealth Tax, Value Added Tax, Cess and Sales Tax is not applicable to Company.
- (b) In our opinion and according to information and explanation given to us, there have been no disputed amount to be deposited in respect of Income Tax & Sales Tax, Wealth Tax, Service Tax, Custom Tax, Excise Duty, Value Added Tax and Cess etc;
- (c) In our opinion and according to information and explanation given to us, no amount is required to be transferred to Investor Education and Protection Fund in accordance with Section 205C(2) of the Companies Act, 1956 (1 of 1956).
- (viii) In our opinion and according to information and explanation given to us, there accumulated losses of the company is 71.76 lakhs as at the end of financial year which exceeds fifty percent of its net worth and the company has incurred cash losses amounting to Rs. 7.62 lacs during the current financial year and Rs. 25.58 lacs in the immediately preceding financial year;



- (ix) In our opinion and according to the information and explanations given to us, the company has not taken any amount from financial institution or banks or through debentures. Accordingly there is no question of default in repayment of these dues.
- (x) According to the information and explanations given to us, the Company has not given any guarantee for loan taken by other company from Bank or financial institutions.
- (xi) According to the information and explanations given to us, the company has not raised any term loan during the financial year;
- (xii) To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the Company was noticed or reported during the year.

**Place: New Delhi**

**Dated: 07-05-2015**

**For MJMJ & Associates**

**Chartered Accountants**

**Firm Reg. No. 027706N**



**Membership No. 510945**

**SD BUILDWELL PRIVATE LIMITED**  
 [ CIN: U45400DL2008PTC174387 ]  
**BALANCE SHEET AS AT 31ST MARCH,2015**

PARTICULARS	Note No	As At 31-Mar-15 (Rupees)		As At 31-Mar-14 (Rupees)
<b>I EQUITY &amp; LIABILITIES</b>				
<b>Shareholders' Funds</b>				
a) Share Capital	2	2,01,00,000		2,01,00,000
b) Reserves & Surplus	3	<u>(71,76,787)</u>	1,29,23,213	<u>(64,14,736)</u> 1,36,85,264
<b>Non Current Liabilities</b>				
a) Long term borrowings	4		31,18,90,000	31,12,90,000
<b>Current Liabilities</b>				
a) Other current liabilities	5		2,20,485	2,80,903
<b>TOTAL</b>			<u><u>32,50,33,698</u></u>	<u><u>32,52,56,167</u></u>
<b>II ASSETS</b>				
<b>Non-Current Assets</b>				
a) Fixed Assets				
i) Tangible Assets	6	30,35,86,391		30,35,86,391
ii) Capital work in progress		<u>1,05,56,051</u>	31,41,42,442	<u>1,05,56,051</u> 31,41,42,442
<b>Current Assets</b>				
a) Cash & cash equivalents	7	1,07,22,341		1,08,28,118
b) Short term loans and advances	8	87,408		2,00,436
c) Other Current Assets	9	<u>81,507</u>	1,08,91,256	<u>85,171</u> 1,11,13,725
<b>TOTAL</b>			<u><u>32,50,33,698</u></u>	<u><u>32,52,56,167</u></u>

The accompanying notes from s.no. 1 to 25 form an integral part of the financial statements.

For and on behalf of the Board of Directors

As per our report of even date attached

**For MJMJ & ASSOCIATES**

Chartered Accountants

Firm Registration No.027706N

  
**SURRENDAR KUMAR KAUSHIK**

(Director)

DIN: 00027035

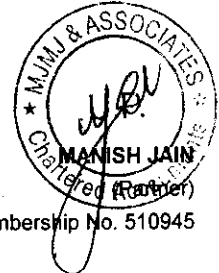
134, Ananya Mittal,  
 Krishna Nagar, Arund Vihar,  
 Place : New Delhi *Delhi-110098*  
 Date : 7th May, 2015

  
**RAKESH MALHOTRA**

(Director)

DIN: 01155513

S-3-2/2, Rajendra Nagar,  
 Sec - 2, Block - 2, Anand Vihar  
 U.P. - 201001



Membership No. 510945



**SD BUILDWELL PRIVATE LIMITED**  
 [ CIN: U45400DL2008PTC174387 ]  
**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH,2015**

PARTICULARS	Note No	Year ended 31-Mar-15 (Rupees)	Year ended 31-Mar-14 (Rupees)
Other income	10	8,88,858	12,88,863
<b>Total revenue</b>		<u><u>8,88,858</u></u>	<u><u>12,88,863</u></u>
<b>Expenses</b>			
Finance Costs	11	91,293	649
Other expenses	12	15,59,616	38,46,542
<b>Total expenses</b>		<u><u>16,50,909</u></u>	<u><u>38,47,191</u></u>
<b>Profit / (Loss) before tax</b>		<u><u>(7,62,051)</u></u>	<u><u>(25,58,328)</u></u>
<b>Tax expenses</b>			
Current tax		-	-
<b>Profit / (Loss) for the year</b>		<u><u>(7,62,051)</u></u>	<u><u>(25,58,328)</u></u>
Earnings per equity share (Rs.)			
a) Basic		(76.21)	(255.83)
b) Diluted		(0.38)	(52.91)

The accompanying notes from s.no. 1 to 25 form an integral part of the financial statements.

For and on behalf of the Board of Directors

As per our report of even date attached

**For MJMJ & ASSOCIATES**

Chartered Accountants

Firm Registration No.027706N


  
**SURRENDAR KUMAR KAUSHIK**  
 (Director)

DIN: 00027035

139, Surya Niketan,  
 Krishna Nagar, AnandVihar  
 Delhi - 110092

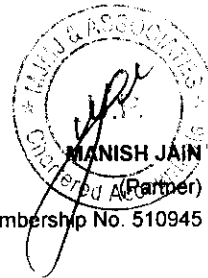
Place : New Delhi

Date : 7th May, 2015

  
**RAKESH MALHOTRA**  
 (Director)

DIN: 01155513

S-3/2/12 Rajendra Nagar,  
 Dist - D, Block - D, Ghaziabad  
 U.P. - 201001



**SD BUILDWELL PRIVATE LIMITED**  
 [ CIN: U45400DL2008PTC174387 ]  
 CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH,2015

PARTICULARS	Year ended 31-Mar-15 (Rupees)	Year ended 31-Mar-14 (Rupees)
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax	(7,62,051)	(25,58,328)
<b>Adjustment for :</b>		
Interest received from Banks/others	(8,88,858)	(8,38,470)
Finance costs	91,293	649
<b>Operating Profit before working capital changes</b>	<b>(15,59,616)</b>	<b>(33,96,149)</b>
<b>Movement in working capital :</b>		
Increase / (decrease) in other current liabilities	(60,418)	(2,40,033)
Decrease / (increase) in short term loans and advances	1,13,028	(85,080)
Decrease / (increase) in other current assets	3,664	(28,459)
<b>Cash generated from Operating Activities</b>	<b>(15,03,342)</b>	<b>(37,49,721)</b>
Income Tax	-	-
<b>Net Cash from Operating Activities (A)</b>	<b>(15,03,342)</b>	<b>(37,49,721)</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Interest income	8,88,858	8,38,470
<b>Net Cash from / (used in ) Investing Activities (B)</b>	<b>8,88,858</b>	<b>8,38,470</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds of Preference share capital	-	2,00,00,000
Proceeds/ (repayment) of Long term borrowings	6,00,000	(1,65,00,000)
Proceeds/ (repayment) of Short term borrowings	-	(4,00,000)
Finance costs	(91,293)	(649)
<b>Net Cash used in Financing Activities ( C )</b>	<b>5,08,707</b>	<b>30,99,351</b>
<b>Net Increase / (decrease) in Cash and Cash equivalents (A+B+C)</b>	<b>(1,05,777)</b>	<b>1,88,100</b>
Opening Cash and Cash equivalents	1,08,28,118	1,06,40,018
Closing Cash and Cash equivalents **	1,07,22,341	1,08,28,118

**Note:**

\*\* Included Rs.1,00,00,000/- (previous year -same) in respect of amount lying with bank held as margin money deposit against guarantees

For and on behalf of the Board of Directors

As per our report of even date attached

For **MJMJ & ASSOCIATES**

Chartered Accountants

Firm Registration No.027706N

**SURRENDAR KUMAR KAUSHIK**

(Director)

DIN: 00027035

39, Gurga Nicketan  
 Krishna Nagar, Anand Vihar  
 Delhi-110092

Place : New Delhi

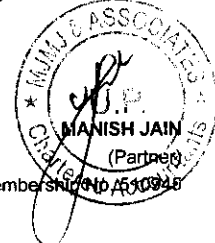
Date : 7th May, 2015

**RAKESH MALHOTRA**

(Director)

DIN: 01155513

S-3-2/8, Rajendra  
 Nagar, Sec-9, Block-2  
 Gaziabad, 201001 (U.P.)



Membership No. 2510946

1. GENERAL

A. Company and its Background

SD Buildwell Private Limited was established under the provisions of Companies Act, 1956 (No. 1 of 1956). The Company was registered with the ROC, Delhi & Haryana under the Corporate Identification number (CIN) U45400DL2008PTC174387 dated 22-02-2008.

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

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

B. SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis and comply with accounting standards as per Section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014. The accounting policies applied by the company are consistent with those used in previous year.

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

a) CLASSIFICATION OF EXPENDITURE / INCOME

Except otherwise indicated:

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

b) ESTIMATES OF COST

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

c) VALUATION

I. FIXED ASSETS


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

II. INVENTORIES

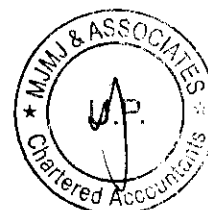
Inventories are valued at lower of cost and net realisable value. In respect of work-in-progress, comprising of developing long-term properties and assets, the qualifying assets are valued at direct cost of construction including borrowing and other costs incidental thereto incurred up to the state of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

d) FOREIGN CURRENCY TRANSACTIONS

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

  
V. S. K.





e) **DEPRECIATION**

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

f) **REVENUE RECOGNITION**

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

g) **INVESTMENTS**

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

h) **CAPITAL WORK IN PROGRESS**

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

i) **BORROWING COST**

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

j) **EARNINGS PER SHARE**

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

k) **DEFERRED TAX ASSETS / LIABILITIES**

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

l) **IMPAIRMENT**

Management periodically assesses using external and internal sources whether there is an indication that assets of concerned cash generating unit may be impaired. Impairment loss, if any, is provided as per Accounting Standard (AS-28) on Impairment of Assets.

m) **PROVISION FOR TAXATION**

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

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

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

o) **MISCELLANEOUS EXPENDITURE**

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

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

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

✓ S.K.K.

P.M.



# SD BUILDWELL PRIVATE LIMITED

[ CIN: U45400DL2008PTC174387 ]

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

	As at 31-Mar-15 (Rupees)	As at 31-Mar-14 (Rupees)
<b>2) SHARE CAPITAL</b>		
<b>AUTHORISED</b>		
2,00,000 (Previous year -2,00,000) Pref Shares of Rs. 100/- Each	2,00,00,000	2,00,00,000
2,50,000 (Previous year - 2,50,000) Equity Shares of Rs. 10/- Each	25,00,000	25,00,000
<b>Total</b>	<b>2,25,00,000</b>	<b>2,25,00,000</b>
<b>ISSUED, SUBSCRIBED AND PAID UP</b>		
2,00,000 (Previous year - 2,00,000) 6%, Non Cumulative, Convertible, Pref. Shares of Rs. 100/- Each, fully paid up in cash	2,00,00,000	2,00,00,000
10,000 (Previous year- 10,000) Equity shares of Rs. 10/- Each, fully paid up in cash	1,00,000	1,00,000
<b>Total</b>	<b>2,01,00,000</b>	<b>2,01,00,000</b>

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

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

### Rights, Preferences and restrictions attached to Preference Shares :-

2,00,000, 6% Non-Cumulative, The Company has one class of Preference shares. The Shareholders of the preference shares of the Company are entitled to have preferential, non-cumulative dividend of 6% per annum. Further the preference shares shall have term of 3 years unless converted into equity shares at par from the date of issue i.e. 25.03.2014 at the sole discretion of the shareholders.

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

Particulars	As at 31 Mar-15		As at 31 Mar-14	
	Numbers	(Rupees)	Numbers	(Rupees)
<b>Equity Shares</b>				
a) Shares outstanding at the beginning of the year	10,000	1,00,000	10,000	1,00,000
b) Shares issued during the year	-	-	-	-
c) Shares bought back during the year	-	-	-	-
d) Shares outstanding at the end of year	<b>10,000</b>	<b>1,00,000</b>	<b>10,000</b>	<b>1,00,000</b>

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

Particulars	As at 31 Mar-15		As at 31 Mar-14	
	Numbers	(Rupees)	Numbers	(Rupees)
<b>Equity Shares</b>				
a) Shares outstanding at the beginning of the year	2,00,000	2,00,00,000	-	-
b) Shares issued during the year	-	-	2,00,000	2,00,00,000
c) Shares bought back during the year	-	-	-	-
d) Shares outstanding at the end of year	<b>2,00,000</b>	<b>2,00,00,000</b>	<b>2,00,000</b>	<b>2,00,00,000</b>

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

Particulars	Nature of Relationship	As at 31 Mar-15	As at 31 Mar-14
		(Rupees)	(Rupees)
<b>Preference Shares</b>			
Utech Developers Limited	(Holding Company)	2,00,00,000	2,00,00,000
<b>Equity Shares</b>			
Utech Developers Limited	(Holding Company)	54,000	54,000
<b>Total</b>		<b>2,00,54,000</b>	<b>2,00,54,000</b>

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

Particulars	Description	As at 31 Mar-15		As at 31 Mar-14	
		Number	% of Holding	Number	% of Holding
Utech Developers Ltd	Equity	5,400	54%	5,400	54%
Cinflex Infotech Pvt Ltd	Equity	2,000	20%	2,000	20%
Ansai Properties & infrastructures Ltd	Equity	2,600	26%	2,600	26%
Utech Developers Ltd	Preference	2,00,000	100%	2,00,000	100%

*[Handwritten Signature]*

*[Handwritten Signature]*



# SD BUILDWELL PRIVATE LIMITED

[ CIN: U45400DL2008PTC174387 ]

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

	As at 31-Mar-15 (Rupees)	As at 31-Mar-14 (Rupees)
<b>3) RESERVES &amp; SURPLUS</b>		
<b>STATEMENT OF PROFIT &amp; LOSS ACCOUNT</b>		
Opening Balance as per Last Balance Sheet	(64,14,736)	(38,56,408)
(+) Net Profit / ( Loss) For the year	<u>(7,62,051)</u>	<u>(25,58,328)</u>
Closing balance	<b>Total</b> <u><u>(71,76,787)</u></u>	<u><u>(64,14,736)</u></u>

### 4) LONG TERM BORROWINGS

#### UNSECURED

From Holding Company	<u>31,18,90,000</u>	<u>31,12,90,000</u>
<b>Total</b>	<b><u>31,18,90,000</u></b>	<b><u>31,12,90,000</u></b>

#### Terms of Repayment:

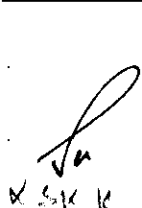
- (1) Tenure of unsecured loan will be 3 years, however the borrower may prepay the loan in part or in full.
- (2) Interest will be @ 0% p.a.
- (3) Tenure of loan can be extended with the mutual consent and upon such terms and conditions as both the parties may mutually agreed upon.

### 5) OTHER CURRENT LIABILITIES

Expenses Payable	1,81,800	2,66,505
Audit fees Payable	12,921	13,470
TDS Payable	20,200	928
Service Tax Payable	<u>5,564</u>	<u>-</u>
<b>Total</b>	<b><u>2,20,485</u></b>	<b><u>2,80,903</u></b>

### 6) FIXED ASSETS

PARTICULARS	GROSS BLOCK				DEPRECIATION			NET BLOCK	
	Value / cost	Additions	Deletions	Value / cost		For			
	As at 1-Apr-14	during the year	during the year	As at 31-Mar-15	Upto 1-Apr-14	the year	As at 31-Mar-15	As at 31-Mar-15	As at 31-Mar-14
<b>Tangible Assets:</b>									
Lease Hold Land	30,35,86,391	-	-	30,35,86,391	-	-	-	30,35,86,391	30,35,86,391
<b>Total</b>	<b>30,35,86,391</b>	<b>-</b>	<b>-</b>	<b>30,35,86,391</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>30,35,86,391</b>	<b>30,35,86,391</b>
Previous Year	(30,35,86,391)	(-)	(-)	(30,35,86,391)	(-)	(-)	(-)		
<b>Capital Work In Progress</b>								1,05,56,051	1,05,56,051
								<b>31,41,42,442</b>	<b>31,41,42,442</b>

  
K. S. K. K.



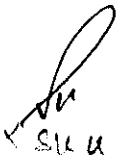


# SD BUILDWELL PRIVATE LIMITED

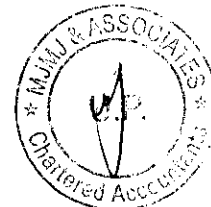
[ CIN: U45400DL2008PTC174387 ]

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH,2015

		As at 31-Mar-15 (Rupees)	As at 31-Mar-14 (Rupees)
<b>7) CASH &amp; CASH EQUIVALENTS</b>			
Balances with Banks - In current accounts	7,01,396		4,16,128
Cash on hand	<u>20,945</u>	7,22,341	<u>23,634</u>
<b>Other Bank Balances :</b>			
Balances with bank held as margin money deposit against guarantees **		<u>1,00,00,000</u>	<u>1,03,88,356</u>
<b>Total</b>		<b><u>1,07,22,341</u></b>	<b><u>1,08,28,118</u></b>
<b>Note:</b>			
** The bank guarantee of Rs. 1,00,00,000/- ( One Crore Only ) is issued by The Jammu & Kashmir Bank Limited against pledge of fixed deposits.			
<b>8) SHORT TERM LOANS AND ADVANCES</b>			
Advance Income Tax		<u>87,408</u>	<u>2,00,436</u>
<b>Total</b>		<b><u>87,408</u></b>	<b><u>2,00,436</u></b>
<b>9) OTHER CURRENT ASSETS</b>			
Interest accrued but not due		<u>81,507</u>	<u>85,171</u>
<b>Total</b>		<b><u>81,507</u></b>	<b><u>85,171</u></b>
		<b>For the year ended 31-Mar-15 (Rupees)</b>	<b>For the year ended 31-Mar-14 (Rupees)</b>
<b>10) OTHER INCOME</b>			
Interest on Fixed Deposits with Banks		8,74,077	8,38,470
[TDS Rs. 87,408/- ( Previous Year Rs. 85,080/- )]			
Interest on Income Tax refund		14,781	-
Excess liability - written back		-	<u>4,50,393</u>
<b>Total</b>		<b><u>8,88,858</u></b>	<b><u>12,88,863</u></b>
<b>11) FINANCE COSTS</b>			
Interest			
-on Service Tax		-	649
Other borrowing costs		<u>91,293</u>	-
<b>Total</b>		<b><u>91,293</u></b>	<b><u>649</u></b>
<b>12) OTHER EXPENSES</b>			
Legal & Professional Charges		13,95,803	32,95,761
Filing Fees		21,755	2,52,490
General Exp		623	75
Printing & Stationery		710	-
Security Charges		1,40,404	2,02,260
Bank Charges		321	75,956
Accounting Charges		-	<u>20,000</u>
<b>Total</b>		<b><u>15,59,616</u></b>	<b><u>38,46,542</u></b>

  
SILU





# SD BUILDWELL PRIVATE LIMITED

[ CIN: U45400DL2008PTC174387 ]

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH,2015

- 13) Previous year figures have been recasted / regrouped, wherever considered necessary.
- 14) Figures have been rounded off to nearest rupee.
- 15) In the opinion of the Board, assets other than non-current investments have a value on realisation in ordinary course of business at least equal to aggregate amount shown in Balance Sheet. The provisions for all known liabilities have been made and are adequate.
- 16) There is no contingent liability as at 31.03.2015
- 17) The Company has started the project for development of commercial land (Lease for a period of 30 years) , allotted by Rail Land Development Authority (RLDA) at Gwalior. The work is under progress.
- 18) The Company is into one operative segment i.e. real estate development hence, segment reporting is not applicable.
- 19) There has been a dispute over the lease hold land between the Company and the Lessor - Rail Land Development Authority (RLDA). The matter has been pending for decision by the Honorable High Court at Delhi. The management is of the view that there would not be any diminution in the cost of land and the same will not have any impact on the going concern concept of the company.
- 20) Auditors' Remuneration in pursuance of clause 5 ( i ) ( j ) of part II of revised schedule III of the Companies Act, 2013 as included in ' Legal & Professional Charges' are as under.

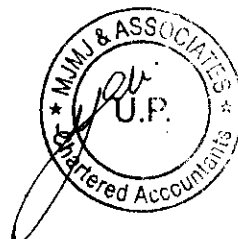
Particulars	Year ended	Year ended
	31-Mar-15	31-Mar-14
	(Rupees)	(Rupees)
a. Audit Fee	12,921	11,798
b. Secretarial audit fee	-	16,716
c. Out of pocket exp	-	562
<b>Total</b>	<b>12,921</b>	<b>29,076</b>

- 21) There is no employee with the company during the year.
- 22) In absence of virtual certainty of taxable income in near future no deferred tax assets / liabilities have been recognized during the year.
- 23) The Company does not deal with any micro or small enterprises which is registered under the provisions of the Micro, Small and Medium Enterprises Development Act,2006.

### 24) Earnings per share (EPS)

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

	Current Year	Previous Year
(A) Profit / (Loss) for the year (Rupees)	(7,62,051)	(25,58,328)
(B) (i) Opening Balance of Equity Share (Nos.)	10000	10000
<b>Add:</b>		
Weighted average Factor of Equity Shares issued	-	-
Weighted Number of Equity Share (viz.denominator) for Basic EPS.	<u>10000</u>	<u>10000</u>
(ii) Opening Balance of Equity Share (Nos.)	10000	10000
<b>Add:</b>		
Weighted average Factor of Preference Share.	2000000	38356
Weighted Number of Equity Share (viz.denominator) for Diluted EPS.	<u>2010000</u>	<u>48356</u>
(C) Nominal Value Per Share		
(D) (i) Basic Profit / (Loss) Per Share [ A/B(i)]	(76.21)	(255.83)
(i) Diluted Profit / (Loss) Per Share [ A/B(ii)]	(0.38)	(52.91)





**SD BUILDWELL PRIVATE LIMITED**

[ CIN: U45400DL2008PTC174387 ]

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH,2015**

**25) RELATED PARTY DISCLOSURE**

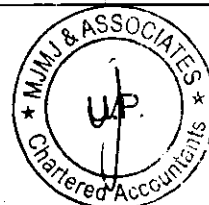
a) Related party disclosure as on 31-03-2015 in accordance with the Accounting Standard (AS-18), issued by the Institute of Chartered Accountants of India are as follows

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

1-Flex Foods Limited	17-Niksar Finvest Pvt Ltd	33-Ganadhipati Infraprojects Pvt. Ltd.
2-Anshika Investments Pvt Ltd	18-Liberal Advisory Services Pvt. Ltd.	34- A to Z Infratech Pvt. Ltd.
3-A.R. Leasing Pvt Ltd	19-Saga Realtors Pvt. Ltd.	35-Genius Infratech Pvt. Ltd.
4-Apoorva Extrusion Pvt Ltd	20-Ultimate Enterprises Pvt. Ltd.	36-SK Buildpro Pvt. Ltd.
5-Anant Overseas Pvt Ltd	21-Vendee Builders Pvt. Ltd.	37-Sungrace Buildwell Pvt. Ltd.
6-Anshika Consultants Pvt Ltd	22-Virgin Infrastructures Pvt Ltd	38-Bundelkhand Projects Pvt. Ltd.
7-First Flexipack Corp.	23-A-One Infratech Pvt. Ltd.	39-Manpasand Marketing Pvt. Ltd.
8-AC Infrastructures Pvt Ltd	24-Sungrace Products (India) Pvt. Ltd.	40-Gangotri Management Pvt. Ltd.
9-Laurel Real Estates Pvt. Ltd.	25-Nirman Overseas Pvt. Ltd.	41-Magic Consultants Pvt. Ltd.
10-Modem Info Technology Pvt Ltd	26-Holofix Urban Infrastructures Pvt. Ltd.	42-A L Consultants Pvt. Ltd.
11-AKC Retailers Ltd	27-Ganadhipati Investments Pvt. Ltd.	43-Naru Investments Pvt. Ltd.
12-Ultimate Infratech Pvt Ltd	28-RC Properties Pvt. Ltd.	44-Mahajan Ploybag Pvt. Ltd.
13-AR Infrastructures & Projects Pvt Ltd	29-AC Infratech Pvt. Ltd.	45-Dedicated Investments Pvt. Ltd.
14-AR Airways Pvt Ltd	30-Ultimate Energy Ltd.	46-Sambhav Finlease Pvt. Ltd.
15-Club One Airways Pvt Ltd	31-Flex International Pvt. Ltd.	47-Moda Eleganza Pvt. Ltd.
16-Kayakalpa Medical Services Pvt Ltd	32-AKC Investments Pvt. Ltd.	

*[Signature]*  
S. K. K.

*[Signature]*  
R. N.



Cont...

**SD BUILDWELL PRIVATE LIMITED**

[ CIN: U45400DL2008PTC174387 ]

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015**

Cont..

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

Transactions	Holding Company	Enterprises	Total
	referred to	referred to	
	In [ii] above	In [xi] above	
<b>i) Trade Transactions</b>			
	-	-	-
	(-)	(-)	(-)
<b>ii) Non trade transaction</b>			
Unsecured Loan received	6,00,000	-	6,00,000
	(35,00,000)	-	(35,00,000)
Amount repaid for Unsecured loan taken	-	-	-
	-	(4,00,000)	(4,00,000)
Conversion of unsecured loan into share application money	-	-	-
	(2,00,00,000)	-	(2,00,00,000)
<b>Balance as on 31-03-2015</b>			
Debit	-	-	-
	(-)	(-)	(-)
Credit	31,18,90,000	-	31,18,90,000
	(31,12,90,000)	-	(31,12,90,000)

Note: Previous Year figures have been given in brackets

For and on behalf of the Board of Directors

As per our report of even date attached

For **MJMJ & ASSOCIATES**

Chartered Accountants

Firm Registration No.027706N



**SURRENDAR KUMAR KAUSHIK**

(Director)

DIN: 00027035

139, Surya Niketan  
Kishore Nagar, Anand Khera  
Delhi - 92

Place : New Delhi

Date : 7th May, 2015

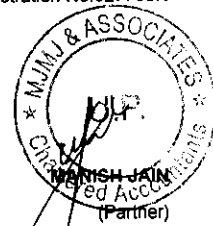


**RAKESH MALHOTRA**

(Director)

DIN: 01155513

S-3 2/2, Rajendra Nagar  
Sec - 2, Block - 2, Ghaziabad  
201001 (U.P.)



Membership No. 510945