

**DIRECTORS' REPORT  
FOR THE PERIOD ENDED 31<sup>ST</sup> MARCH, 2016**



*To the Members of  
East Kolkata Infrastructure Development Private Limited*

Your Directors are pleased to present the Eighth Annual Report together with the Audited Financial Statements of your Company for period ended on 31<sup>st</sup> March, 2016.

**FINANCIAL RESULTS & PERFORMANCE**

The Company is yet to commence its commercial operations, therefore Statement of Profit & Loss has not been prepared for the period under review.

**MATERIAL CHANGES AND COMMITMENTS**

There were no material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report.

**DETAILS OF BOARD MEETINGS HELD**

For the Financial Year, 2015-16, the Company held 4 (four) meetings of the Board on 25<sup>th</sup> May 2015, 21<sup>st</sup> September 2015, 31<sup>st</sup> December 2015 and 18<sup>th</sup> March 2016, which were attended by both the Directors.

**DIRECTORS**

During the year under review Mr. Sunil Jha and Mr. Rahul Varma continues to be the Directors of the Company. None of the Directors of the Company is disqualified from being appointed as Directors pursuant to Section 164(2) of the Companies Act 2013.

In accordance with the provisions of the Companies Act 2013, Mr. Sunil Jha, Director, retires by rotation at the ensuing Annual General of the Company and being eligible, seeks reappointment.

**AUDITORS**

M/s. R. Kothari & Company, Chartered Accountants, was appointed as Statutory Auditors of the Company for a period of 5 years in the 6<sup>th</sup> Annual General Meeting (AGM) of the Company held on 24<sup>th</sup> September 2014 subject to ratification by members in every AGM. Hence, the Board of Directors recommends the shareholders to ratify the appointment of M/s. R. Kothari & Company for the Financial Year 2016-17, as Statutory Auditors of the Company.

**PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGES EARNINGS AND OUTGO**

Particulars of statement u/s 134(3)(m) for conservation of Energy, Technology absorption are not given as the Company has not undertaken any manufacturing activity. During the year under review, the Company has neither earned nor utilized foreign exchanges.

**East Kolkata Infrastructure Development Private Limited**

Registered Office : Plot No. X-1, 2 & 3, Block - EP, Sector - V, Salt Lake City, Kolkata - 700 091, Ph : +91 33 4020 2020/4015 4646, Fax : +91 33 4020 2099  
E-mail : contact@shristicorp.com, www.shristicorp.com, CIN : U70109WB2008PTC127008

## DIRECTORS' RESPONSIBILITY STATEMENT

As required under Section 134 of the Companies Act, 2013, the Board of Directors of the Company confirms that:

- a) in the preparation of the Annual Accounts, the applicable Accounting Standards have been followed and there has been no material departures;
- b) the selected Accounting Policies were applied consistently and the Directors had made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company for the period ended on 31<sup>st</sup> March, 2016;
- c) proper and sufficient care had been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities.
- d) the Annual Accounts have been prepared on a going concern basis.
- e) A proper system has been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## EXTRACT OF ANNUAL RETURN

As per the provisions of Section 92(3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of Annual Return of the Company for the financial year ended 31<sup>st</sup> March, 2016 in Form MGT-9 is annexed herewith as Annexure I to this Report.

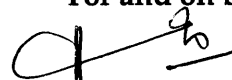
## DEPOSIT

Your Company has not accepted any deposits from the public, or its employees during the year under review.


## ACKNOWLEDGEMENT

Your Directors wish to place on record their appreciation to all the stakeholders for their continued co-operation and support.

For and on behalf of the Board



**Sunil Jha**  
Director  
DIN: 00085667



**Rahul Varma**  
Director  
DIN: 00085064

Place: Kolkata  
Date: 23<sup>rd</sup> May 2016

## EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31<sup>st</sup> March, 2016 of

East Kolkata Infrastructure Development Private Limited

[Pursuant to Section 92(1) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

## I. REGISTRATION AND OTHER DETAILS:

- i) CIN : U70109WB2008PTC127008  
 ii) Registration Date : 30.06.2008  
 iii) Name of the Company : East Kolkata Infrastructure Development Private Limited  
 iv) Category / Sub-Category of the Company : Limited by shares  
 v) Address of the Registered Office and contact details : Plot No. X-1, 2 & 3, Block-EP, Sector-V, Salt Lake City, Kolkata -700091  
 vi) Whether Listed company : Yes/ No  
 vii) Name, Address and contact details of Registrar & Transfer Agents (RTA) : NA

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products /services	NIC Code of the Product/ service	% to total turnover of the company
NA			

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

Sl. No.	Name of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	Shristi Housing Development Limited*	U70200WB2007PLC113303	Holding	100	2(46)

\*Shristi Housing Development Limited has been amalgamated with Shristi Infrastructure Development Corporation Limited pursuant to Hon'ble Court Order, Calcutta dated 16.02.2016 which became effective on 31.03.2016.

## IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
(a) Individual/HUF	-	100	100	0.10	-	100	100	0.10	-
(b) Central Govt	-	-	-	-	-	-	-	-	-
(c) State Govt (s)	-	-	-	-	-	-	-	-	-
(d) Bodies Corp.	-	99900	99900	99.90	-	99900	99900	99.90	-
(e) Banks / FI	-	-	-	-	-	-	-	-	-
(f) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A)(1)	-	100000	100000	100	-	100000	100000	100	-
<b>(2) Foreign</b>									
(a) NRIs-Individuals	-	-	-	-	-	-	-	-	-
(b) Other-Individual	-	-	-	-	-	-	-	-	-
(c) Bodies Corp.	-	-	-	-	-	-	-	-	-
(d) Banks / FI	-	-	-	-	-	-	-	-	-
(e) Any Other	-	-	-	-	-	-	-	-	-
Sub-total (A)(2)	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	-	100000	100000	100	-	100000	100000	100	-
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
(a) Mutual Funds	-	-	-	-	-	-	-	-	-
(b) Banks / FI	-	-	-	-	-	-	-	-	-
(c) Central Govt	-	-	-	-	-	-	-	-	-
(d) State Govt(s)	-	-	-	-	-	-	-	-	-
(e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
(f) Insurance Companies	-	-	-	-	-	-	-	-	-
(g) FIs	-	-	-	-	-	-	-	-	-
(h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
(i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-

<b>2. Non-Institutions</b>	-	-	-	-	-	-	-	-	-
(a) Bodies Corp.	-	-	-	-	-	-	-	-	-
(i) Indian	-	-	-	-	-	-	-	-	-
(ii) Overseas	-	-	-	-	-	-	-	-	-
(b) Individuals	-	-	-	-	-	-	-	-	-
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	-	-	-	-	-
(ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	-	-	-	-	-	-	-	-	-
(c) Others (specify)	-	-	-	-	-	-	-	-	-
Trust & foundations	-	-	-	-	-	-	-	-	-
Non Resident Individual	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(2):-</b>	-	-	-	-	-	-	-	-	-
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	-	-	-	-	-	-	-	-	-
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	-	100000	100000	100	-	100000	100000	100	-

**(ii) Shareholding of Promoters**

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% Change during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Shristi Housing Development Limited(SHDL)*	99900	99.90	-	99900	99.90	-	-
3	Rahul Varma (Nominee of SHDL)	100	0.10	-	100	0.10	-	-

\*Shristi Housing Development Limited has been amalgamated with Shristi Infrastructure Development Corporation Limited pursuant o Hon'ble Court Order, Calcutta dated 16.02.2016 which became effective on 31.03.2016.

**(iii) Change in Promoters' Shareholding (please specify, if there is no change)**

Sl. No.	Shareholder's Name	Date	Shareholding			Cumulative Shareholding during the year		
			No. of shares	% of total of shares of company	% of Shares Pledged/ encumbered to total shares	No. of shares	% of total of shares of company	% of Shares Pledged/ encumbered to total shares
	At the beginning of the year		No change in Promoter Shareholding					
	Date wise Increase/Decrease in Promoters' Shareholding during the year specifying the reasons for							
	At the end of the year							

**(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

Sl. No.	For Each of the Top 10 shareholders	Shareholding at the beginning and end of the year		Date	Change in Shareholding	Reason	Cumulative shareholding during the year	
		No. of shares	% of total of shares of company				No. of shares	% of total shares of company
NIL								

<b>(v) Shareholding of Directors and Key Managerial Personnel:</b>					
Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total of shares of company	No. of shares	% of total of shares of company
1	<b>Mr. Rahul Varma</b>				
	At the beginning of the year	100	0.01	100	0.01
	Date wise Increase /Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc)	No change during the year			
	At the end of the year	100	0.01	100	0.01

#### V. INDEBTEDNESS

##### Indebtedness of the Company including interest outstanding/accrued but not due for payment

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-
<b>Change in Indebtedness during the financial year</b>				
• Addition	-	-	-	-
• Reduction	-	-	-	-
<b>Net Change</b>	-	-	-	-
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	-	-	-	-

#### VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

##### A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. No.	Particulars of Remuneration	Name of MD/WTD/Manager		Total Amount
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) of Income Tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission - as % of profit - others, specify...	-	-	-
5	Others, please specify	-	-	-
	<b>Total (A)</b>	-	-	-
	Ceiling as per the Act	-	-	-

<b>B. Remuneration to other directors:</b>				
<b>Sl. No.</b>	<b>Particulars of Remuneration</b>	<b>Mr. Sunil Jha</b>	<b>Mr. Rahul</b>	<b>Total Amount</b>
	<b>1. Independent Directors</b>			
	• Fee for attending board /committee meetings	-	-	-
	• Commission	-	-	-
	• Others, please specify	-	-	-
	Total (1)	-	-	-
	<b>2. Other Non-Executive Directors</b>			
	• Fee for attending board /committee meetings	0	0	0
	• Commission	0	0	0
	• Others, please specify	0	0	0
	Total (2)	0	0	0
	Total (B)=(1+2)	0	0	0
	Total Managerial Remuneration		-	
	Overall Ceiling as per the Act		-	
<b>C. Remuneration to Key Managerial Personnel Other than MD/ Manager/WTD</b>				
<b>Sl. No.</b>	<b>Particulars of Remuneration</b>	<b>Key Managerial Personnel</b>		
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) of Income Tax Act, 1961			
2	Stock Option	-		
3	Sweat Equity	-		
4	Commission	-		
5	Others, please specify	-		
	Total	-		
<b>VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:</b>				
There were no penalties / punishment / compounding of offences for breach of any section of Companies Act against the Company or its Directors or other officers in default, if any, during the year.				

For and on behalf of the Board



Sunil Jha  
Director  
DIN: 00085667



Rahul Varma  
Director  
DIN: 00085064

# *R. Kothari & Company*

CHARTERED ACCOUNTANTS

MUMBAI, KOLKATA, NEW DELHI

## INDEPENDENT AUDITOR'S REPORT

TO  
THE MEMBERS OF  
M/S EAST KOLKATA INFRASTRUCTURE DEVELOPMENT PRIVATE  
LIMITED

### **Report on the Financial Statements**

We have audited the accompanying financial statements of M/S EAST KOLKATA INFRASTRUCTURE DEVELOPMENT PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March 2016, Cash Flow Statement and a summary of significant accounting policies and other explanatory information for the year ended on that date. No Statement of Profit and Loss has been prepared for the year ended on that date as referred to in Note No. 11 under Additional Disclosure to the Financial Statements.

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

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

### **Auditor's Responsibility**

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

We have taken into account the provisions of the Act, the accounting and auditing standards, and matters which are required to be included in the audit report under the provisions of the Act and the Rules made 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 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 accounting policies used and the reasonableness of the accounting estimates made by the Company's management, as well as evaluating the overall presentation of the financial statements.

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

### Opinion

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

- (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 Cash Flow Statement of the cash flows of the Company for the year ended on that date .

### Report on Other Legal and Regulatory Requirements

1. This report does not include a statement on the matters specified in the paragraph 3 and 4 of the companies (Auditor's Report) Order, 2016 issued by Central Government of India since in our opinion and according to the information and explanations given to us the said order is not applicable to the Company.
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 dealt with by this Report is in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of written representations received from the directors as on 31<sup>st</sup> March 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> 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-A"; and
- (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:
- i. The Company does not have any pending litigations which would impact on financial position in its 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 were required to be transferred by the Company to the Investor Education and Protection Fund.

For R. Kothari & Company

Chartered Accountants

FRN: 307069E



(CA K.C. Soni)

Partner

M. No.: 057620

Place: Kolkata

Date: 23/05/2016

**Annexure -A to the Independent Auditors' Report  
Report on the Internal Financial Controls over Financial Reporting 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 East Kolkata Infrastructure Development Private Limited ("the Company") as of 31<sup>st</sup> March, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (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 prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's 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 control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For R. Kothari & Company

Chartered Accountants

FRN: 307069E



(CA K.C. Soni)

Partner

M. No.: 057620

Place: Kolkata

Date: 23/05/2016

**East Kolkata Infrastructure Development Pvt. Ltd.**  
**Balance Sheet as at March 31, 2016**

Particulars	Notes	As On 31.03.2016 Amount (in Rs.)	As On 31.03.2015 Amount (in Rs.)
<b>I. EQUITY &amp; LIABILITIES</b>			
<b>Shareholders' Funds</b>			
Share Capital	2	1,000,000	1,000,000
<b>Current Liabilities</b>			
Short Terms Borrowings	3	-	23,865,000
Trade Payable	4	-	898,798
Other Current Liabilities	5	-	61,680
		<b>1,000,000</b>	<b>25,825,478</b>
<b>II. ASSETS</b>			
<b>Non-Current Assets</b>			
<b>Fixed Assets</b>			
Tangible Assets	6	-	8,382
Other Non- Current Assets	7	-	23,152,627
<b>Current Assets</b>			
Cash & cash equivalents	8	6,681	23,986
Short Term Loans & Advances	9	993,319	2,640,482
		<b>1,000,000</b>	<b>25,825,478</b>

**Significant Accounting policies**

1.1 to 1.6

**Notes to Financial Statements**

2 to 19

The accompanying notes (1 to 18) form an integral part of the financial statements

As per our report of even date annexed

**For R.Kothari & Company**

**Chartered Accountants**

**Firm Registration No. 307069E**

(CA K.C.Soni)  
Partner



Date : 23/05/2016

Place : Kolkata

**For and on Behalf of the Board**

**Sunil Jha**  
Director  
00085667

**Rahul Varma**  
Director  
00085064

**East Kolkata Infrastructure Development Pvt. Ltd.**  
**Cash Flow Statement for the year ended 31.03.2016**

Particulars	Year Ended 31.03.2016 Amount (Rs.)	Year Ended 31.03.2015 Amount (Rs.)
<b>A. CASH FLOW OPERATING ACTIVITES</b>		
Net Profit/(Loss) before Taxation and Extraordinary activities	-	-
Adjustments for Profit & Loss A/c		
Increase / (Decrease) in depreciation	-	1,354
Sundry Balance written off	8,383	
 Operating Profit Before Working Capital Changes		
Adjustments for:		
(Increase) / Decrease in Short Term Loan & Advances	1,647,163	(18,957)
Increase / (Decrease) in Short Term Borrowings	(23,865,000)	215,000
Increase / (Decrease) in Trade Payables	(898,798)	(9,674)
Increase / (Decrease) in Other Current Liabilities	(61,680)	36,272
Net Cash From Operating Activities	<b>(23,169,932)</b>	<b>223,995</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
(Increase) / Decrease in Pre-operative Expenses	23,152,627	(220,650)
Purchase of Fixed Assets	-	-
	<b>23,152,627</b>	<b>(220,650)</b>
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>		
	-	-
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	(17,305)	3,345
Opening Cash and cash equivalents	23,986	20,641
Closing Cash and cash equivalents	6,681	23,986
Closing Cash and cash equivalents as per Balance Sheet	<b>6,681</b>	<b>23,986</b>

**Significant Accounting policies**

**1.1 to 1.6**

**Notes to Financial Statements**

**2 to 19**

The accompanying notes (1 to 18) form an integral part of the financial statements

As per our report of even date annexed

**For R.Kothari & Company**

**Chartered Accountants**

**Firm Registration No. 307069E**

(CA K.C.Soni)

Partner



Date : 23/05/2016

Place : Kolkata

**For and on Behalf of the Board**

**Sunil Jha**  
Director  
00085667

**Rahul Varma**  
Director  
00085064

# EAST KOLKATA INFRASTRUCTURE DEVELOPMENT PVT. LTD

## Notes to Financial Statements for the year ended 31<sup>st</sup> March, 2016

### 1. SIGNIFICANT ACCOUNTING POLICIES:

#### 1.1 Basis of Accounting

The Company prepares its financial statements in accordance with generally accepted accounting practices and also in accordance with requirements of Companies Act, 2013.

All expenses incurred up to the date of commercial operation are recognized as Preoperative Expenses.

#### 1.2 Miscellaneous Expenditure

Miscellaneous Expenditure to the extent not written off is carried forward to be charged to revenue over five years starting from the year of commencement of commercial activity.

#### 1.3 Contingent Liability

No provision is made for liabilities which are contingent in nature, unless it is probable that future events will confirm that an asset has been impaired or a liability incurred as at the balance sheet date and a reasonable estimate of the revenue loss can be made. However, all known material contingent liabilities are disclosed by way of separate note.

#### 1.4 Fixed Assets

Fixed Assets are stated at cost inclusive of taxes and other attributable costs up to the date the asset is ready for intended use less Depreciation.

Depreciation on fixed assets is provided on Written down value Method at the rates and manner specified in Schedule XIV to the Companies Act, 1956.

Depreciation as per Schedule II of the Companies Act 2013 has not been provided during the year and the same shall be taken into account in the next Financial Year.

#### 1.5 Taxation

Current Tax is determined on the basis of the amount of tax payable for the year under Income Tax Act. And Deferred Tax is calculated at current tax rate and is recognized on timing differences between taxable profit and book profit that originate in one period and are capable of reversal in one or more subsequent period.

#### 1.6 Borrowing Cost

Borrowing cost relating to acquisition/ construction of qualifying assets are capitalized until the time all substantial activities necessary to bring the assets for their intended use are complete. All other Borrowing costs are charged to revenue.



**East Kolkata Infrastructure Development Pvt. Ltd.**  
**Notes to Financial Statements for the year ended 31st March, 2016**

	As at March 31, 2016 Amount (in Rs.)	As at March 31, 2015 Amount (in Rs.)
<b>Note -2:</b>		
<b>Share Capital</b>		
<b>Authorised</b>		
1,000,000 Equity Shares of Rs. 10/- each	10,000,000	10,000,000
<b>Issued, Subscribed &amp; Paid up</b>		
1,00,000 (P.Y 1,00,000) Equity Shares of Rs. 10/- each fully paid up in cash	1,000,000	1,000,000
	1,000,000	1,000,000

**a) Rights, Preference, repayability and restriction, if any, on equity shares**

The company has only one class of equity shares having a par value of Rs 10/- per share. Each holder of equity shares is entitled to have one vote per share. Dividend if any proposed by the Board of Directors is subject to approval of the share holders in the ensuing Annual General Meeting. 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 distribution of all preferential amounts in proportion to the no. of equity shares held by them.

**b) Reconciliation of number of Shares outstanding at the beginning and end of the year**

Particulars	March 31, 2016		March 31, 2015	
	No.	Value (in Rs.)	No.	Value (in Rs.)
Shares at the beginning of the year	100,000	1,000,000	100,000	1,000,000
Issued during the year	-	-	-	-
Shares at the end of the year	100,000	1,000,000	100,000	1,000,000

**c) Details of shareholders holding more than 5% shares in the company**

Name of the shareholder	March 31, 2016		March 31, 2015	
	Number	%	Number	%
Shristi Housing Development Ltd. along with its nominees.	100000	100.00%	100000	100.00%

(Amalgamated with Shristi Infrastructure Development Corporation Limited pursuant to Hon'ble High Court Order, Calcutta dated 16th February, 2016 which became effective on 31st March, 2016)

**Note -3 :**

**Short Term Borrowings**

Repayable on Demand*	-	23,865,000
	-	23,865,000

\* The above loan is taken from its Holding Company i.e Shristi Housing Development Limited

**Note -4 :**

**Trade Payable**

Sundry Creditors	-	898,798
	-	898,798

**Note -5 :**

**Other Current Liabilities**

Liability for Expenses	-	27,612
Duties & Taxes payable	-	34,068
	-	61,680





**East Kolkata Infrastructure Development Pvt. Ltd.**  
**Notes to Financial Statements for the year ended 31st March, 2016**

**Note - 6 : Fixed Assets**  
**Tangible Assets**

PARTICULARS	GROSS BLOCK		DEPRECIATION		NET BLOCK	
	As at 01.03.2015	Addition / Deduction 01.03.2015 to 31.03.2016	As at 31.03.2016	Depreciation for the year 2015-16	As at 31.03.2016	As at 31.03.2015
Office Equipment	13,800	-	13,800	5,418	8,382	8,382
<b>Total</b>	<b>13,800</b>	<b>-</b>	<b>13,800</b>	<b>5,418</b>	<b>8,382</b>	<b>8,382</b>
<b>Previous Year</b>	<b>13,800</b>	<b>-</b>	<b>13,800</b>	<b>4,063</b>	<b>5,418</b>	<b>8,382</b>

*[Handwritten Signature]*





**East Kolkata Infrastructure Development Pvt. Ltd.**  
**Notes to Financial Statements for the year ended 31st March, 2016**

	<b>As at March 31, 2016 Amount (in Rs.)</b>	<b>As at March 31, 2015 Amount (in Rs.)</b>
<b>Note 7 :</b>		
<b>Other Non Current Assets</b>		
<b>[A] Pre- operative Expenditure</b>		
Balance Brought Forward	22,987,757	22,767,107
Security Services	210,000	202,500
Filing Fees	3,000	3,600
Depreciation	-	1,354
Professional Fees	5,750	3,000
Interest on TDS		
General Expenses	47,163	84
Amount written off	8,383	
Auditor's Remuneration		
- Statutory Audit Fees	10,112	10,112
<b>Total of Pre-operative Expenditure</b>	<b>23,272,165</b>	<b>22,987,757</b>
<b>[B] Preliminary Expenses</b>	164,870	164,870
	<b>23,437,035</b>	<b>23,152,627</b>
Less: Transferred to SIDCL (Holding Co.)	<b>(23,437,035)</b>	<b>-</b>
	<b>-</b>	<b>23,152,627</b>
<b>Note 8 :</b>		
<b>Cash &amp; cash equivalents</b>		
Balance with Scheduled Banks		
-In Current Accounts	6,681	3,538
Cash on Hand	-	20,448
(As Certified by the Management)		
	<b>6,681</b>	<b>23,986</b>
<b>Note 9 :</b>		
<b>Short Term Loans &amp; Advances</b>		
<i>(Unsecured, considered good, unless otherwise stated)</i>		
Advances		
To Holding Co.	993,319	-
TDS Receivable	-	4,128
Service tax Input	-	36,354
Advances	-	2,600,000
<i>(Recoverable in cash or in kind or for value to be received)</i>		
	<b>993,319</b>	<b>2,640,482</b>

*[Signature]*

*[Signature]*



# EAST KOLKATA INFRASTRUCTURE DEVELOPMENT PVT. LTD

## Notes to Financial Statements for the year ended 31<sup>st</sup> March, 2016

10. The company has made an agreement with Shristi Infrastructure Development Corporation Limited (Ultimate Holding Company) on 28th March, 2016. In terms of the said agreement, the development for construction of boundary wall on behalf of the ultimate holding company shall not be carried out by the company. The expenses already incurred amounting to Rs. 2,34,37,035 for construction of boundary wall shown under "Other Non-Current Assets" has been adjusted with the loan taken from Shristi Infrastructure Development Corporation Limited. Necessary effect has been given in the financial statements.
11. The company is yet to commence the commercial operations; hence no Statement of Profit & Loss has been prepared for the period under review.
12. The Company has not paid any Managerial remuneration to any of the Directors for the period.
13. Contingent liabilities: NIL.
14. Since the company has not yet started any commercial activities and no Statement of Profit & Loss has been prepared, hence earning per share as per AS - 20, issued by the Institute of Chartered Accountants of India is not considered.

### 15. Related Party Transactions

As per the Accounting Standard - 18, issued by the Institute of Chartered Accountants of India, the Company's related parties and transactions with them have been discussed below:

- a. List of related parties & relationships, where control exists:

**Holding company of reporting Enterprise**

Shristi Housing Development Limited.

(Amalgamated with Shristi Infrastructure Development Corporation Limited pursuant to Hon'ble High Court Order, Calcutta dated 16th February, 2016 which became effective on 31st March, 2016)

- b. Transactions with Related Parties:

S. No.	Relationship	Nature	As on 31 <sup>st</sup> March 2016 (Rs.)	As on 31 <sup>st</sup> March 2015 (Rs.)
1.	Holding Company	Loan Taken	-	2,15,000/-
		Outstanding Balance	-	2,38,65,000/-

16. The Company has identified social infrastructure real estate business as its sole operating segment and the same has been treated as the primary segment. As such no separate segment information is applicable as per the provisions of Accounting Standard - 17 issued by ICAI.


# EAST KOLKATA INFRASTRUCTURE DEVELOPMENT PVT. LTD

## Notes to Financial Statements for the year ended 31<sup>st</sup> March, 2016

17. Since the company is not having any timing difference as prescribed under Accounting standard - 22 issued by ICAI hence, provision of Deferred Tax is not required.
18. Previous year figures are regrouped/ rearranged wherever necessary.
19. The Company is in the process of obtaining Trade License from the concerned authorities.

**For R. Kothari & Company**  
**Chartered Accountants**  
**ERN: 307069E**

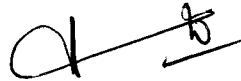


**(CA K.C.Soni)**  
**Partner**



Place: Kolkata  
Date: 23<sup>rd</sup> may, 2016

for and on behalf of Board



**Sunil Jha**  
**Director**  
**00085667**



**Rahul verma**  
**Director**  
**00085064**

✓