

VIVEKANANDA SKYROAD LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31ST MARCH, 2013

Dear Shareholders,

Your Directors are pleased to present the 11th Annual Report together with the Audited Accounts of your Company for the Financial Year ended 31st March, 2013.

FINANCIALS

Your Company is yet to commence its operations; therefore no Statement of Profit & Loss has been prepared. The Company has incurred Rs.5,65,713/- as Capital Work In Progress during the year and the total amount of Capital Work In Progress incurred on cumulative basis stood at Rs. 1,08,08,529/- as on 31.03.2013.

FIXED DEPOSIT

The Company has not accepted any fixed deposits under section 58A of the Companies Act, 1956 during the year under review.

PARTICULARS OF EMPLOYEES

Since there is no employee in the company, the provisions under Section 217 (2A) of the Companies Act, 1956 and the Companies (Particulars of Employees) Rules, 1988 as amended are redundant.

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

Particulars of statement u/s 217 (1) (e) 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.

DIRECTORS

In accordance with the provisions of the Companies Act, 1956, Mr. Surendra Kumar Khaitan retire by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

None of the Directors of the Company is disqualified from being appointed as Directors pursuant to Section 274(1)(g) of the Companies Act, 1956.

COMPLIANCE CERTIFICATE U/S 383A OF THE COMPANIES ACT, 1956.

Compliance Certificate as required in case of your Company u/s 383A of the Companies Act, 1956 is being attached to this Report.

VIVEKANANDA SKYROAD LIMITED

DIRECTORS RESPONSIBILITY STATEMENT

As required under Section 217(2AA) of the Companies (Amendment) Act, 2000, 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 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 as at 31st March, 2013.
- c) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 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.

AUDITORS

M/s. R. Kothari & Co., Chartered Accountants, retire as Auditors of your Company at the conclusion of the ensuing Annual General Meeting and being eligible offer themselves for re-appointment.

ACKNOWLEDGEMENT

Your Directors wish to place on record their appreciation to the Bankers, State Government and various other agencies for their continued co-operation and support.

FOR AND ON BEHALF OF THE BOARD


Rahul Varma
Director


Shankar Mukherjee
Director

Date: 24.05.2013

Under Rule 3 of the Companies (Compliance Certificate) Rules, 2001

CIN: U60231WB2002PLC094231

Authorised Capital: Rs. 10,000,000.00

To,
The Members
M/S VIVEKANANDA SKYROAD LIMITED
Plot No. X-1, 2 & 3, Block-EP
Sector-V, Salt Lake City
Kolkata-700091

I have examined the registers, records, books and papers of M/S VIVEKANANDA SKYROAD LIMITED of Plot No. X- 1, 2 & 3, Block-EP, Sector-V, Salt Lake City, Kolkata-700091 as required to be maintained under the Companies Act, 1956, and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended 31st March, 2013. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the Company, its officers and agents, I certify that in respect of the aforesaid financial year:

1. The company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions and the rules made there under and all entries there in have been duly recorded.
2. The company has duly filed the forms and returns as stated in Annexure 'B' to this certificate, with the Registrar of Companies, Regional director, Central Government, Company Law Board or other authorities, wherever applicable, within the time prescribed under the Act and the rules made there under.
3. The company being a public limited company has the minimum prescribed paid up Capital.
4. The Board of Directors duly met five times on 23/05/2011, 29/08/2011, 23/12/2011 and 12/03/2012 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed including the circular resolutions passed in the Minutes Book maintained for the purpose.
5. The company has not closed its Register of Members during the financial year.
6. The Annual General Meeting for the financial year ended 31st March, 2012 was held on 17th September, 2012 after giving due notice to the members of the Company and the resolutions passed there at were duly recorded in the Minutes Book maintained for the purpose.



7. No Extra Ordinary General Meeting was held during the financial year.
8. The Company has not made any loans to its Directors or persons or firms or companies in which directors are interested as referred to under section 295 of the Act.
9. During the year the Company has not entered into any contracts falling within the purview of Section 297 of the Act.
10. The Company was not required to make any entry in the register maintained under section 301 of the Act.
11. As there were no instances falling within the purview of section 314 of the Act, the company has not obtained any approvals from the Board of Directors, Members or the Central Government, as the case may be.
12. The Company has not issued any duplicate certificates during the period.
13. The Company :
 - a. was not required to deliver share certificates as there was no allotment, transfer or transmission of shares during the financial year.
 - b. has not deposited any amount in a separate bank account as no dividend was declared during the period.
 - c. has not posted warrants to any member of the company as no dividend was declared during the period.
 - d. has duly complied with the requirement of Section 217 of the Act
14. The Board of Directors of the Company is duly constituted. There was no appointment of additional directors, alternate directors and directors to fill casual vacancies during the period.
15. There was no appointment of Managing Director/Whole Time Director/Manager made during the financial year.
16. The company has not appointed any sole-selling agent during the financial year.
17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar of Companies and/ or such other authorities prescribed under the various provisions of the act.
18. The Directors have disclosed their interest in other firms / companies to the board of directors pursuant to the provisions of the act and the rules made there under.
19. The Company has not issued any shares, debentures or securities during the financial year.
20. The Company has not bought back shares during the financial year.
21. The company has not issued Preference shares / Debentures so redemption of the same was not applicable.



22. There were no transactions necessitating the company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. The Company has not invited /accepted any public deposit including any unsecured loans falling within the purview of section 58A during the financial year.
24. The Company has complied with the requirements of the provisions of sections 293(1)(d) of the Act.
25. The Company has complied with the provisions of section 372A regarding loans and investments or advances or giving of guarantee or providing securities to other bodies corporate.
26. The Company has not altered the provisions of the memorandum with respect to situation of the company's registered office from one to another state during the financial year under scrutiny.
27. The Company has not altered the provisions of the memorandum with respect to the objects of the company during the financial year.
28. The Company has not altered the provisions of the memorandum with respect to name of the company during the financial year under scrutiny.
29. The Company has not altered the provisions of the memorandum with respect to share capital of the company during the financial year under scrutiny.
30. The Company has not altered its articles of association during the financial year.
31. There was no prosecution initiated against or show cause notices received by the company during the financial year, for offences under the act.
32. The company has not received any sum as security from its employees during the financial year under certification.
33. The provisions of section 418 of the Act are not applicable to the company.

Place: Kolkata

Dated: 22/05/2013


ANAND KHANDELIA
C.P. NO. 5841

Annexure – 'A'

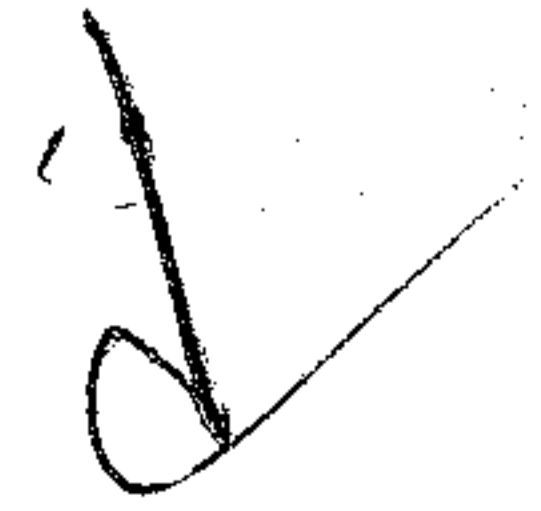
Registers Maintained by the Company:

1. Register of Members under section 150
2. Register of Transfer under section 108
3. Minutes book of Board of Directors Meeting and General Meeting under section 193.
4. Register of Contracts under section 301.
5. Register of Directors under section 303.
6. Register of Directors shareholding under section 307.
7. Registers of charges under section 143.

Annexure – 'B'

List of forms & return filed by the Company with the Registrar of Company, Regional Directors, Central Government & other authorities during the financial year ended 31st March, 2013.

1. Form 66 for the period ended 31/03/2012 filed u/s 383A on 16/10/2012.
2. Form 20B for the period ended 17/09/2012 u/s 159 filed on 16/11/2012.
3. Form 23AC XBRL & 23ACA XBRL for the period ended 31/03/2012 filed u/s 220 on 14/12/2012.



R. Kothari & Company

CHARTERED ACCOUNTANTS
MUMBAI, KOLKATA, NEW DELHI

INDEPENDENT AUDITOR'S REPORT

To

The Members
Vivekananda Skyroad Limited

Report on the Financial Statements

We have audited the accompanying financial statements of **M/S VIVEKANANDA SKYROAD LIMITED** which comprises the Balance Sheet as at March 31, 2013 and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information. No Statement of Profit & Loss is prepared as per Note No. 10 of the Financial Statements.

Management's Responsibility for the Financial Statements

Management is responsible for 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 Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control 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

1. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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.
2. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments; the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

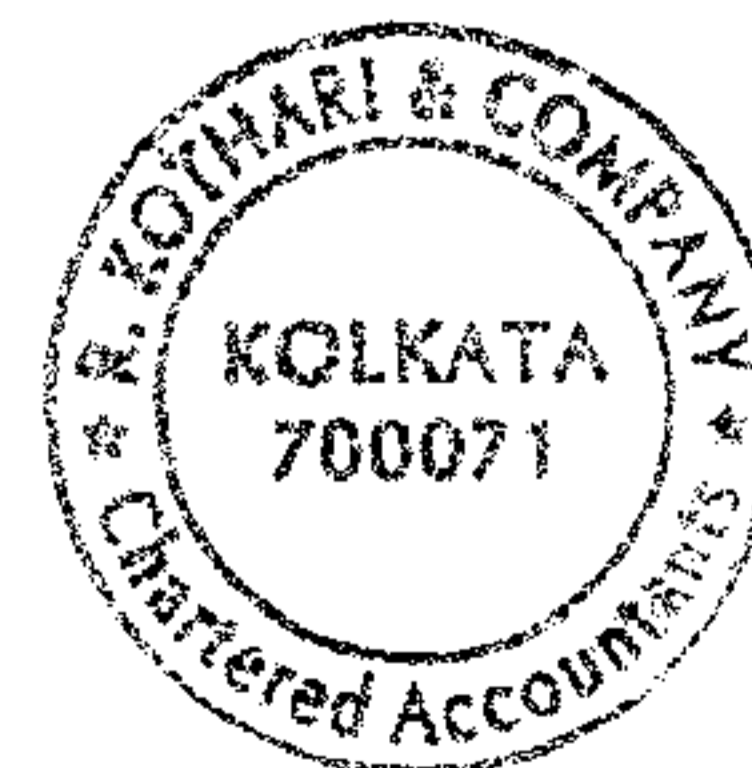


3. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.
4. In our opinion and to the best of our information and according to the explanations given to us, as the case may be, the financial statements give the information required 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 March 31, 2013; and
 - (b) 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

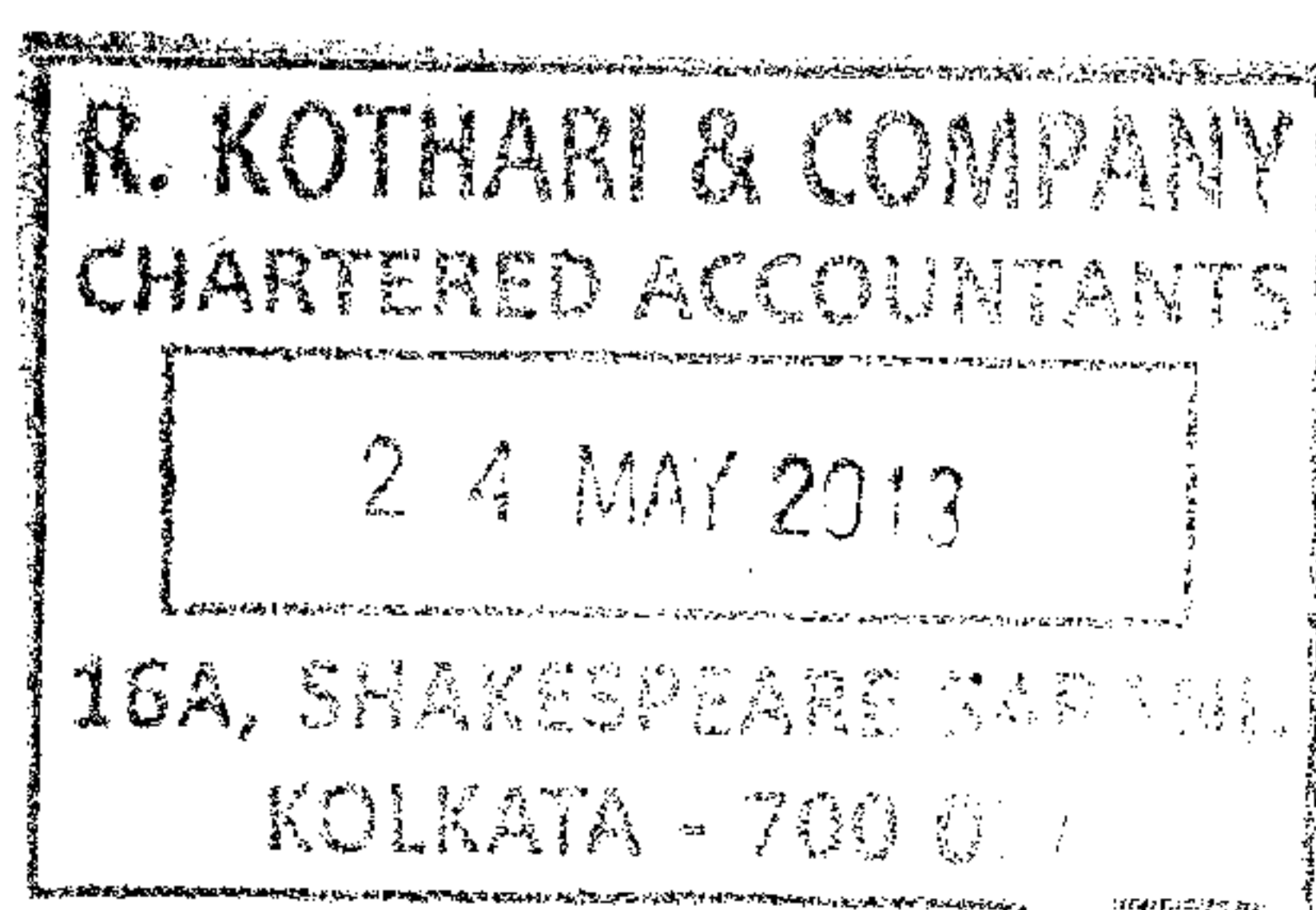
1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 1. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 2. 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;
 3. The Balance Sheet and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 4. In our opinion the Balance Sheet and Cash Flow Statement dealt with by this report comply with the accounting standards referred to in sub-section (3c) of section 211 of the Companies Act, 1956.
 5. On the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For R. Kothari & Company
Chartered Accountants
FRN: 307069E



(K.C. Soni)
Partner
M. No. 057620

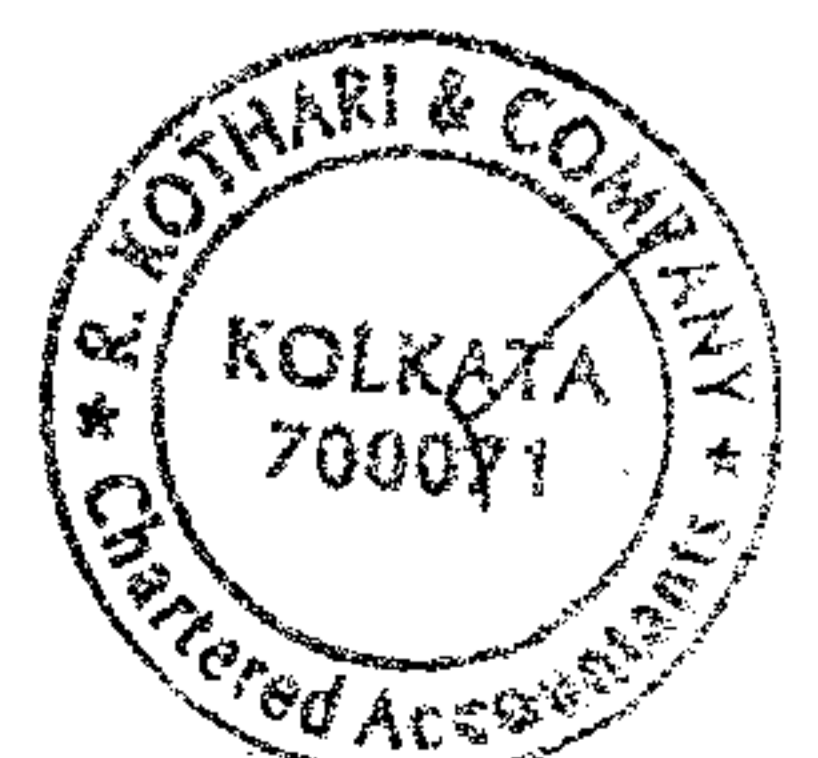
Place:
Date:



Annexure to the Auditors' Report

The annexure referred to in Paragraph 1 under the heading of Legal and Regulatory Requirements of even date to the members of Vivekananda Skyroad Limited on the accounts of the company for the year ended on 31st March, 2013. On the basis of such checks as we considered appropriate and accordingly to the information and explanations given to us during the course of our audit, we reported that :

- i.
 - a. According to the information and explanation given to us, the company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - b. As informed to us management has physically verified fixed assets during the year which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
 - c. During the year, the company has not disposed off any substantial part of Fixed Assets, which would affect going concern basis of the company.
- ii. According to the information and explanation given to us, the Company does not possess any inventory, so clause (ii) (a), (b) & (c) of this is not applicable.
- iii.
 - a. The company has not granted any secured or unsecured loan to companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956.
 - b. The company has taken interest free unsecured loan from Holding Company which is covered in the register maintained under Section 301 of the Companies Act, 1956. The maximum outstanding balance during the year ended 31.03.2013 is Rs. 12.50 Lacs and the year end balance of loans taken from such companies was Rs. 12.50 Lacs. Terms and conditions on which such loans taken are prima facie not prejudicial to the interest of the company.
- iv. In our opinion and in accordance with the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to the purchase of Fixed Assets and sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weakness in internal control.



- a. According to the information and explanations given to us, we are of the opinion that the transactions that need to be entered into the register maintained under section 301 of the Companies Act, 1956 have been so entered.
- b. In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the registers maintained under section 301 of the Companies Act, 1956 and exceeding value of rupees five lacs in respect of any party during the year have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.
- v. The Company has not accepted any deposits from the public during the year and hence, the directives issued by Reserve Bank of India and provisions of Section 58A, 58AA or any other relevant provisions of the Companies Act, 1956 and the rules framed there under are not applicable to the company.
- vi. In our opinion, the Company has its own Internal Check System commensurate with the size and nature of its business.
- vii. The Central Government has not prescribed maintenance of cost records under section 209(1)(d) of the Companies Act, 1956 for the products of the company.
- viii.
 - a. According to the information and explanations given to us in respect of Statutory dues, the Company has generally been regular in depositing undisputed statutory dues including Income tax, Service tax, cess and other statutory dues applicable to it. The company is not required to contribute for Investor's Education Fund, Provident Fund and Employees State Insurance Scheme.
 - b. According to the information and explanations given to us, no undisputed amounts payable in respect of Income Tax, Sales Tax, Wealth Tax and Cess were in arrears, as at 31st March, 2013 for a period of more than six months from the date they became payable.
 - c. According to the information and explanations given to us, there are no dues of sales tax, income tax, custom duty, wealth tax, excise duty and cess which have not been deposited on account of any dispute.
- ix. The Company has not started any commercial activities and no statement of Profit & Loss has been prepared, so clause (x) is not applicable.
- x. On the basis of the records examined by us and the information and explanations given by the management, the Company has not taken any loans from financial institutions and banks. Accordingly clause (xi) of the order is not applicable to the Company.



- xi. As explained to us, the Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities. Accordingly clause (xii) of the order is not applicable to the Company.
- xii. The provisions of any special statute applicable to Chit Funds/ Nidhi Funds/ Mutual Benefit Fund/ Societies are not applicable to the Company. Hence clause (xiii) of the order is not applicable to the Company.
- xiii. According to the information and explanations given to us, the Company is not dealing or trading in securities and accordingly clause (xiv) of the order is not applicable to the Company.
- xiv. In our opinion and according to the information and explanations given to us and the representations made by the management, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- xv. According to information and explanations given to us, the company has not taken any term loan during the year. Hence clause (xvi) of the order is not applicable to the Company.
- xvi. According to the information and explanations given to us, we report that no short term funds were raised during the year and hence clause (xvii) of the order is not applicable.
- xvii. The company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956.
- xviii. As the company has no debentures outstanding at any time during the year, paragraph (xix) of the Order is not applicable to the company.
- xix. The company has not raised any money through a public issue during the year.
- xx. 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 has been noticed or reported during the period.

For R. Kothari & Company
Chartered Accountants

FRN: 307069E



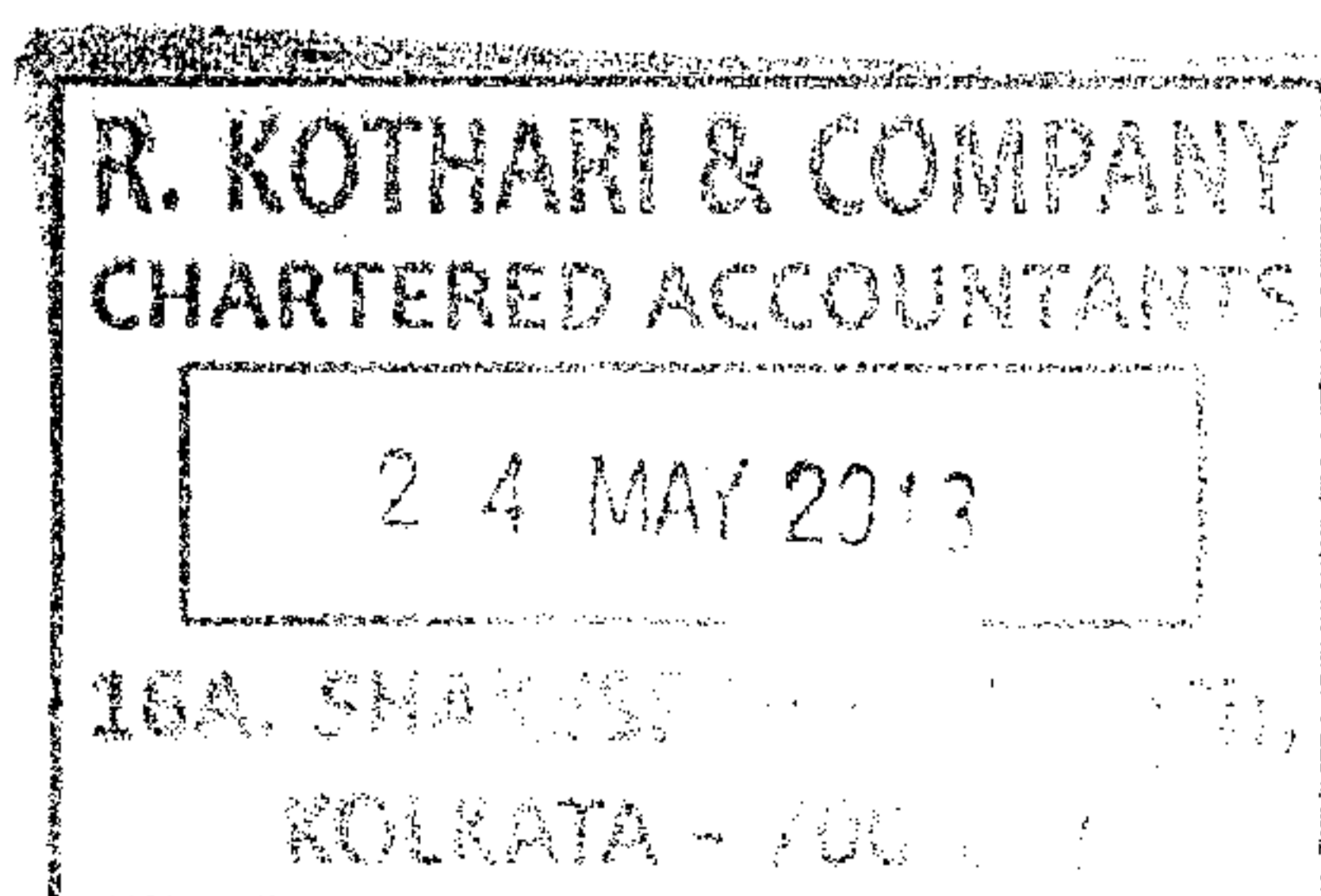
(K.C. Soni)

Partner

M. No. 057620

Place:

Date:



VIVEKANANDA SKYROAD LIMITED
Balance Sheet as at March 31, 2013

Particulars	Note No.	As at 31.03.2013 Amount (in Rs.)	As at 31.03.2012 Amount (in Rs.)
EQUITY & LIABILITIES			
Shareholders' Funds			
Share Capital	2	9,652,000	9,652,000
Non-Current Liabilities			
Long term borrowings	3	1,250,000	800,000
Other non-current liabilities	4	24,600	24,600
Current Liabilities			
Other Current liabilities	5	83,308	66,980
Total		11,009,908	10,543,580
ASSETS			
Non-current assets			
Fixed assets			
Tangible assets	6	134,087	161,441
Other non current assets	7	10,827,629	10,261,916
Current assets			
Cash and cash equivalents	8	48,192	120,223
Total		11,009,908	10,543,580
Summary Of Significant Accounting Policies	1		

The accompanying notes are integral part of the financial statements

As per our report of even date

R. Kothari & Company
Chartered Accountants
Firm Registration No. 307069E

CA. K. C. Soni
Partner

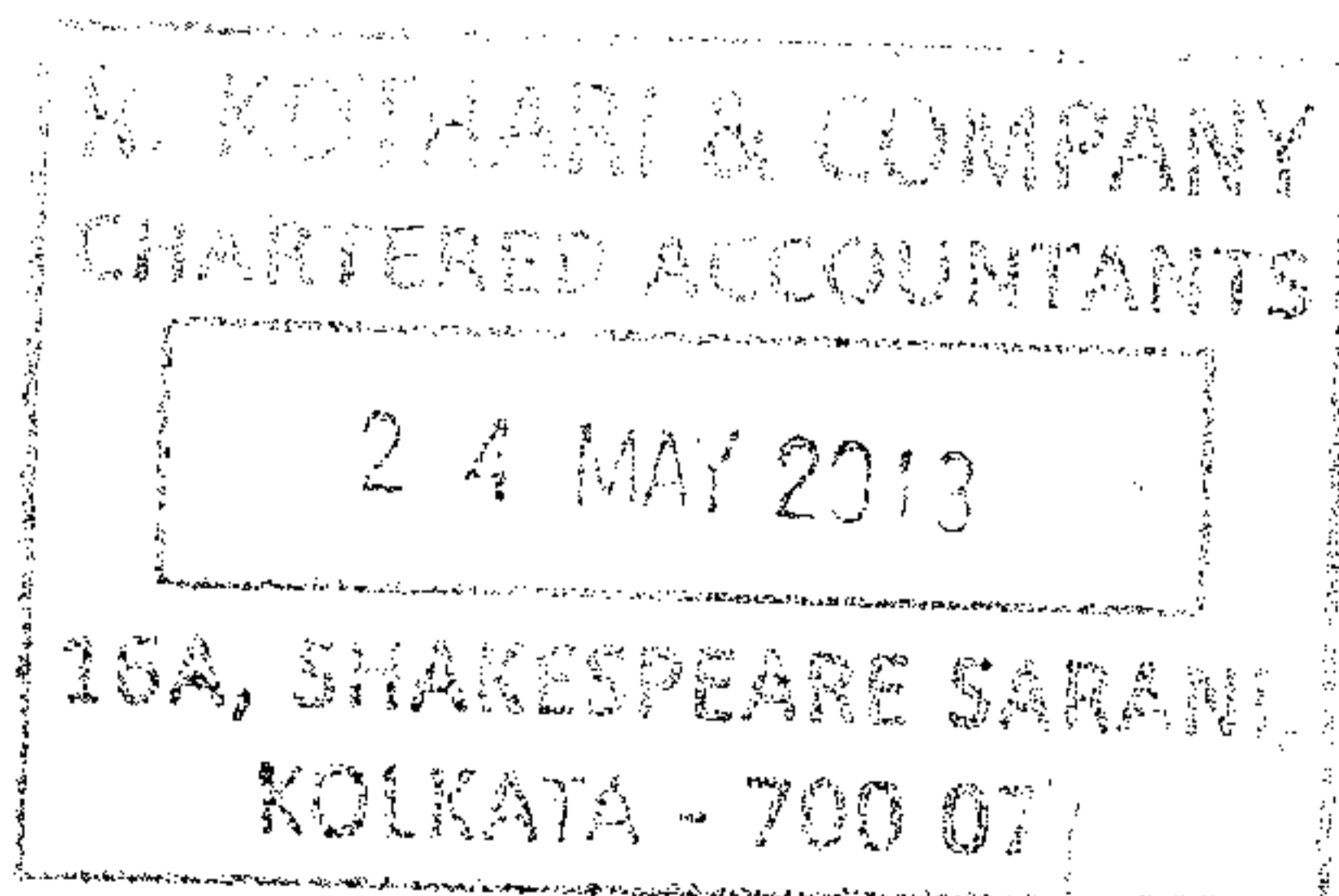
Place : Kolkata
Date : 24/05/2013



For and on behalf of the Board

(Signature)
Director

(Signature)
Director



VIVEKANANDA SKYROAD LIMITED

Cash Flow Statement annexed to the Balance Sheet for the year ended March 31, 2013

Particulars	Year Ended 31.03.13	Year Ended 31.03.12
	Amount (Rs.)	Amount (Rs.)
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit before tax and extraordinary items		
Adjusted for :		
Depreciation	27,354	27,354
Operating Profit before working capital changes	27,354	27,354
Adjusted for :		
Other current liabilities	16,328	30,593
Cash generated from operations	43,682	57,947
B. CASH FLOW FROM INVESTING ACTIVITIES		
(Increase) / Decrease in Pre-operative Activities	(565,713)	(754,490)
Net Cash Used In Investing Activities	(565,713)	(754,490)
C. CASH FLOW FROM FINANCING ACTIVITIES		
'Proceed from issue of Shares	-	-
'Proceed from long term borrowings	450,000	800,000
Net Cash Used In Financing Activities	450,000	800,000
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	(72,031)	103,457
Opening Balance of Cash and Cash equivalents	120,223	16,766
Closing Balance of Cash and Cash equivalents	48,192	120,223
Change in Cash and Cash Equivalents	(72,031)	103,457

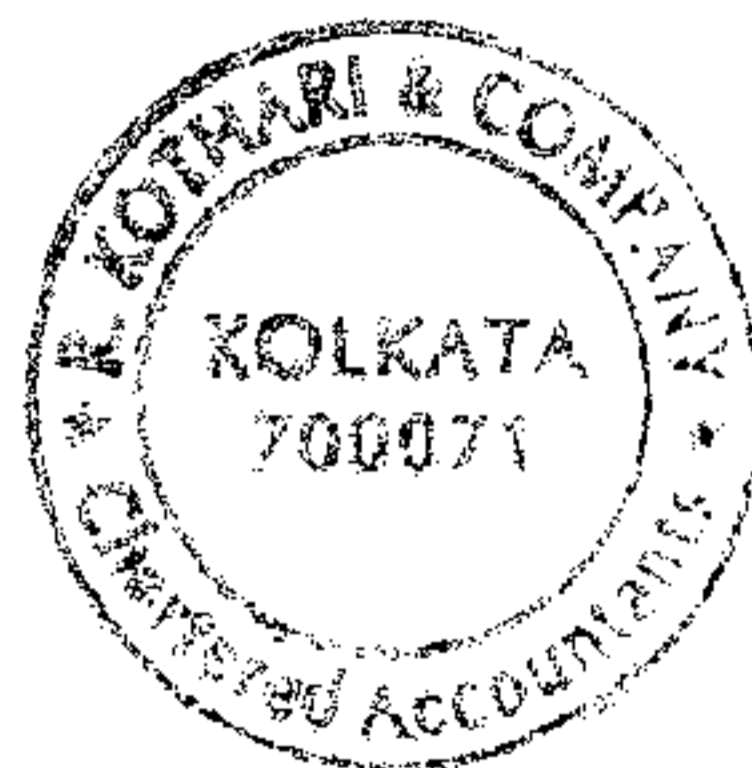
The accompanying notes are integral part of the financial statements

As per our report of even date

For R. Kothari & Company
Chartered Accountants
Firm Registration No. 307069E

CA. K.C.Soni
Partner

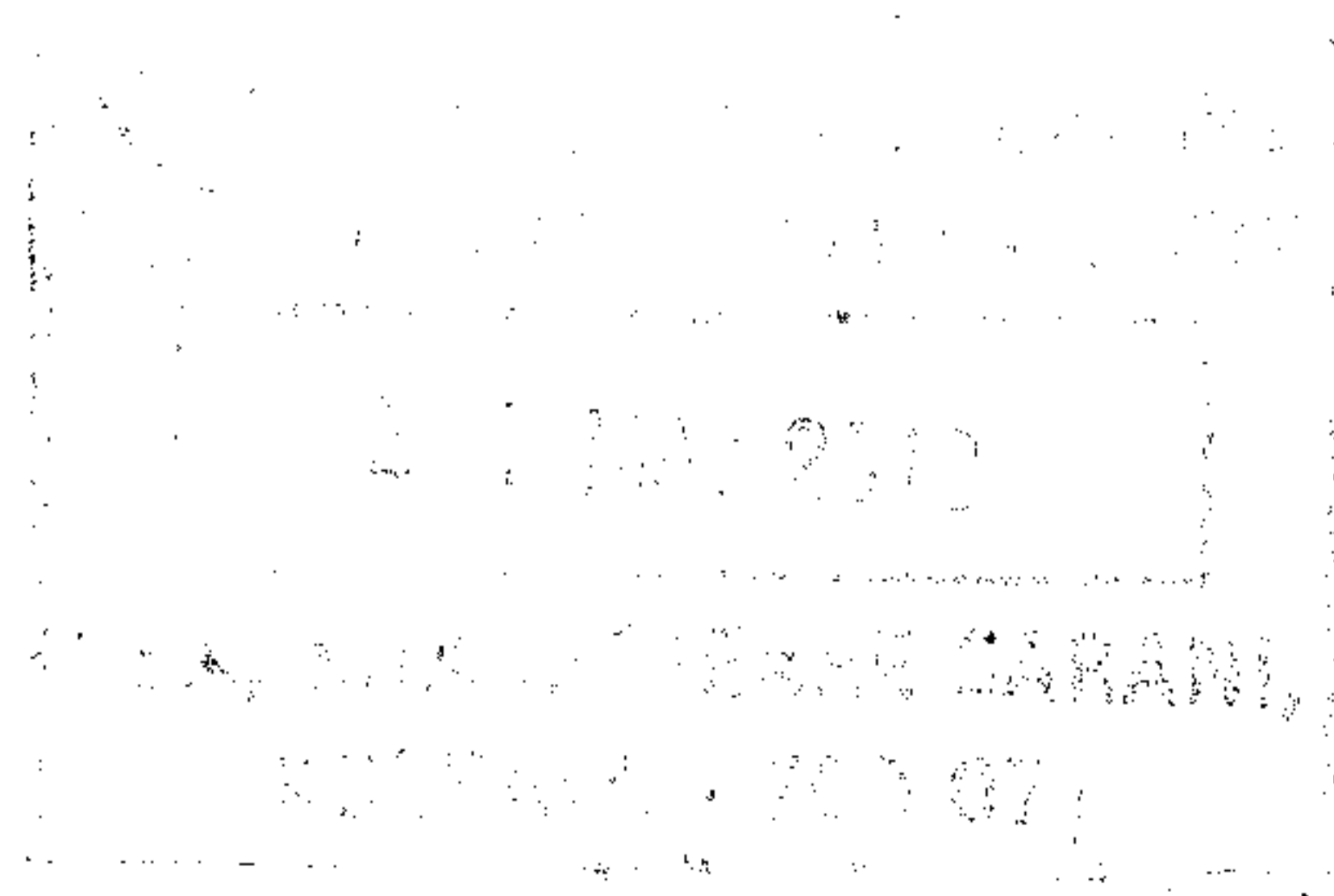
Date : 24/05/2013
Place : Kolkata



For and on behalf of the Boards

Director

Director



VIVEKANANDA SKYROAD LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2013

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, 1956.

1.2 Revenue Recognition

1. Expenses and Income recognized on accrual basis except rates & taxes.
2. All expenses incurred up to the date of commercial operation are recognized as Pre-Operative Expenses.

1.3 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.

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

1.4 Miscellaneous Expenditure

Miscellaneous Expenditure (to the extent not written off) is carried forward to be charged to revenue over ten years starting from the year of commencement of commercial operation.

1.5 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.



VIVEKANANDA SKYROAD LIMITED

Notes to financial statements for the period ended March 31, 2013

	As At March 31, 2013 (Rs.)	As At March 31, 2012 (Rs.)
2) Share Capital		
Authorised :		
10,00,000 (P.Y 10,00,000) Equity Shares of Rs. 10/- each	10,000,000	10,000,000
Issued, Subscribed & Paid-Up:		
9,65,200 (P.Y 9,65,200) Equity Shares of Rs. 10/- each fully paid up in Cash	9,652,000	9,652,000
	9,652,000	9,652,000

1) 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 AGM. 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.

2) Shares held by its holding company M/s Shristi Housing Development Pvt. Ltd (SHDPL)	964,600	964,600
3) Shareholder holding more than 5% of the total shares- SHDPL	964,600	964,600
4) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period		

	As At 31-03-2013		As At 31-03-2012	
	No. of shares	Rs.	No. of shares	Rs.
At the beginning of the year	965,200	9,652,000	965,200	9,652,000
Issued during the year	-	-	-	-
Outstanding at the end of the year	965,200	9,652,000	965,200	9,652,000

3) Long term borrowings

Unsecured Loans		
-From Body Corporates*	1,250,000	800,000
	1,250,000	800,000

Company has taken interest free loan from its Holding Company i.e Shristi Housing Development Private Limited

4) Other non-current liabilities

Expenses payable	24,600	24,600
	24,600	24,600

5) Other Current liabilities

Expenses payable	42,036	59,380
Duties & Taxes payable	41,272	7,600
	83,308	66,980



(Handwritten signatures)

VIVEKANANDA SKYROAD LIMITED
Notes to financial statements for the year ended March 31, 2013

6) Fixed Assets- Tangible

Amount in Rs.

Particulars	Gross Block			Depreciation			Net Block		
	As at April 1, 2012	Additions during the Period	Deductions during the period	As at Mar 31, 2013	Up to March 31, 2012	For the Period	As at Mar 31, 2013	As at Mar 31, 2013	As at March 31, 2012
Furniture & Fixtures	432,134	-	-	432,134	270,693	27,354	298,047	134,087	161,441
Total	432,134	-	-	432,134	270,693	27,354	298,047	134,087	161,441
Previous year	432,134	-	-	432,134	243,339	27,354	270,693	161,441	

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VIVEKANANDA SKYROAD LIMITED
Notes to financial statements for the period ended March 31, 2013

	As At March 31, 2013 (Rs.)	As At March 31, 2012 (Rs.)
7) Other Non Current Assets		
(i) Preoperative Expenses		
Balance Brought Forward	10,236,816	9,482,326
Add: Expenses during the year		
Professional & Consultancy Fees	14,150	12,500
Legal Charges	469,550	688,250
Payment to auditors		
- As statutory audit fee	10,112	9,927
- For other services	94	12,133
Miscellaneous Expenses	248	50
Bank Charges	692	386
Filing Fees	1,748	3,890
Service tax	40,845	-
Travelling Expenses	920	-
Depreciation	27,354	27,354
Sub-Total	<u>10,802,529</u>	<u>10,236,816</u>
(ii) Preliminary expenses (To the extent not written off or adjusted)	25,100	25,100
Total [i+ii]	<u>10,827,629</u>	<u>10,261,916</u>
8) Cash and cash equivalents		
Balances with scheduled banks		
- in Current Accounts	47,718	117,561
Cash-in-hand (as certified by the management)	475	2,663
	<u>48,192</u>	<u>120,223</u>



VIVEKANANDA SKYROAD LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST
MARCH, 2013

- 9) Since the Company is yet to start its commercial activity hence all expenses has been treated as Pre-Operative Expenses shown under note 7. No profit & Loss Account have been prepared during the year under report.
- 10) Contingent liabilities not provided for – NIL.
- 11) The Company has not paid any Managerial remuneration of any kind to the Directors for the period.
- 12) Since the company has not yet started any commercial activities and no profit & loss account has been prepared, hence earning per share as per AS – 20, issued by the Institute of Chartered Accountants of India is not applicable on the company.
- 13) Since the company has not having any timing difference as prescribed in AS – 22 issued by the Institute of Chartered Accountants of India, hence provision of deferred tax is not required.

14) **Related Party Transactions:**

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

i. **Holding company of Reporting Enterprise:**

Shristi Housing Development Private Limited

b. **Related parties & relationships with whom transactions have taken place during the year:**

i. **Key Management Personnel**

Shankar Mukherjee - Director

c. **Transactions with related parties**

Shristi Housing Development Private Ltd.

Loan taken during the year- Rs. 4,50,000/- (P.Y- Rs. 8,00,000/-),

Outstanding Balance - Rs 12,50,000/- (P.Y- Rs. 8,00,000/-)



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VIVEKANANDA SKYROAD LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST
MARCH, 2013

- 15) The Company has construction business as its sole operating segment and the same has been treated as the primary segment. As such no separate segment has been provided as per Accounting Standard (AS-17) issued by the ICAI.
- 16) Due to pending clearances from the government authorities, the work of flyover construction could not be undertaken by the company. The Management has gone into arbitration for amicable settlement of the matter.
- 17) Previous Year's figures have been regrouped or rearranged whenever necessary as per revised Schedule VI.

Signature to Notes 1 to 17

As per our attached Report of even date

For R. Kothari & Company
Chartered Accountants
Firm Registration No. 307069E

K. C. Soni
Partner



Place: Kolkata

Dated : 24/05/2013

For and on behalf of the Board


Director


Director

