

NICE PROJECTS PRIVATE LIMITED

FINANCIAL STATEMENTS & NOTES **F.Y. 2015-16**

BOARD OF DIRECTORS

MR.SARTAJ ALI (MANAGING DIRECTOR)

MRS.NASREEN ALI (DIRECTOR)

MR.SHIRAZ ALI (DIRECTOR)

AUDITORS

M/S RAJIV SHUKLA & CO.
CHARTERED ACCOUNTANTS
G-65A, BASMENT,
KALKAJI, NEW DELHI-110019

REG.OFFICE:

C-56A KALKAJI, NEW DLEHI-110019

CORPORATE OFFICE

201, Aggarwal Okhla Plaza, 2nd Floor, Building No.15,
Community Center, Okhla Industrial Area, Phase - 1, New Delhi-110 020
CIN: U45201DL2004PTC126075

NICE PROJECTS PRIVATE LIMITED

FINANCIAL STATEMENTS & NOTES

F.Y. 2015-16

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REG.OFFICE:

C-56A KALKAJI, NEW DLEHI-110019

CORPORATE OFFICE

201 Aggarwal Okhla Plaza, 2nd Floor, Building No.15,
Community Center, Okhla Industrial Area, Phase - 1, New Delhi-110 020

CIN: U45201DL2004PTC126075

NICE PROJECTS PRIVATE LIMITED

BALANCE SHEET AS AT 31ST MARCH 2016

	PARTICULARS	NOTE NO.	CURRENT YEAR AMOUNT	PREVIOUS YEAR AMOUNT
I	EQUITY AND LIABILITIES			
1	Shareholders' Funds			
	(a) Share Capital	1	20750000.00	20750000.00
	(b) Reserves & Surplus	2	280036179.78	261630242.82
2	Non-Current Liabilities			
	(a) Long -Term Liabilities	3	64656094.67	50468262.88
	(b) Deferred Tax Liabilities (Net)	4	7058019.00	8487115.00
3	Current liabilities			
	(a) Short-term borrowings	5	159600066.32	122102224.42
	(b) Trade payables	6	185097447.78	216252622.50
	(c) Other current liabilities	7	48497326.00	47247279.00
	(d) Short-term provisions	8	15094967.00	40187403.83
	TOTAL:		780790100.55	767125150.45
II	ASSETS			
1	Non-Current Assets			
	(a) Fixed assets	9		
	(i) Tangible assets		116472261.00	128009992.00
	(ii) Intangible assets		19801.00	19801.00
	(b) Non-current investments	10	375000.00	375000.00
2	Current Assets			
	(a) Inventories	11	160735104.00	147161512.00
	(b) Trade Receivables	12	272770117.90	216965690.17
	(c) Cash and Cash Equivalents	13	131156557.28	150676278.57
	(d) Short-term Loans and Advances	14	99261259.37	123916876.71
	(e) Other Current Assets		-	-
	TOTAL:		780790100.55	767125150.45

*Note No.1 to 14 forming Part of the Balance Sheet in the Financial Statement, Significant Accounting Policies & Notes

(SARTAJ ALI)
MANAGING DIRECTOR

(NASREEN ALI)
DIRECTOR

(SHIRAZ ALI)
DIRECTOR

AUDITOR'S REPORT

AS PER OUR SEPARATE REPORT OF EVEN DATE ATTACHED.

FOR RAJIV SHUKLA & CO.
CHARTERED ACCOUNTANTS



(RAJIV K. SHUKLA)
CHARTERED ACCOUNTANT
M.NO. 506605

PLACE: NEW DELHI
DATED: 01.09.2016

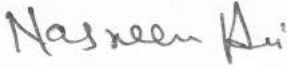
NICE PROJECTS PRIVATE LIMITED


STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH 2016

	PARTICULARS	NOTE NO.	CURRENT YEAR AMOUNT	PREVIOUS YEAR AMOUNT
I	REVENUE FROM OPERATIONS			
	Income from operation	15	898882638.00	959536767.99
II	Other Income	16	21427246.18	18256562.98
III	Total Revenue (I + II)		920309884.18	977793330.97
IV	EXPENSES			
	Operative Expenses	17	672799830.00	690317357.99
	Changes in inventories of work-in-progress and Stock-in-Trade	18	(13573592.00)	(20407256.00)
	Employee Benefit Expense	19	119964497.00	148702448.00
	Financial Expenses	20	36730422.42	37157436.38
	Depreciation and Amortization Expense	21	12782690.00	15113482.00
	Other Expenses	22	64108631.80	66498446.00
	Total Expenses (IV)		892812479.22	937381914.37
V	Profit before exceptional and extraordinary items and tax (III-IV)		27497404.96	40411416.60
VI	Exceptional items		0.00	0.00
VII	Profit before extraordinary items and tax (V - VI)		27497404.96	40411416.60
VIII	Extraordinary Items		0.00	0.00
IX	Profit before tax (VII- VIII)		27497404.96	40411416.60
X	Tax Expense:			
	(1) Current Tax		10520564.00	14846671.00
	(2) Deferred Tax Expenses		(1429096.00)	(1735187.00)
XI	Profit (Loss) for the period from continuing operations (XI-X)		18405936.96	27299932.60
XII	Profit/(loss) from discontinuing operations		0.00	0.00
XIII	Tax expense of discontinuing operations		0.00	0.00
XIV	Profit / (Loss) from Discontinuing operations (after tax) (XII-XIII)		0.00	0.00
XV	Profit / (Loss) for the period (XI + XIV)		18405936.96	27299932.60
XVI	Earnings per equity share: (Face Value Rs.10)	23		
	(1) Basic		8.87	13.16
	(2) Diluted			
	Weighted Average No. Of Equity Shares Outstanding		2075000	2075000

*Note No.15 to 23 forming Part of the Statement of the Profit & Loss in the Financial Statement


(SARTAJ ALI)
MANAGING DIRECTOR



(NASREEN ALI)
DIRECTOR


(SHIRAZ ALI)
DIRECTOR

AUDITOR'S REPORT
AS PER OUR REPORT OF EVEN DATE APPENDED ON THE BALANCE SHEET



FOR RAJIV SHUKLA & CO.
CHARTERED ACCOUNTANTS


(RAJIV K. SHUKLA)
CHARTERED ACCOUNTANT
M.NO. 506605

PLACE: NEW DELHI
DATED: 01.09.2016

NICE PROJECTS PRIVATE LIMITED

NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED AS ON 31.03.2016

A CORPORATE INFORMATION:

NICE Projects Private Limited is a Private Limited Company domiciled in India and incorporated under the provisions of the Companies Act, (the 'Act'). The ownership of the company is closely held by its promoter director Mr. Sartaj Ali and Mrs. Nasreen Ali. The Company is primarily engaged in the business of commercial, Industrial and Residential construction.

B SIGNIFICANT ACCOUNTING POLICIES:**i BASIS OF ACCOUNTING:**

These accounts are prepared under the historical cost convention and evaluated on a going concern basis. The financial statements have been prepared in conformity with generally accepted accounting policies and is in compliance with the mandatory accounting standards issued by The Institute of Chartered Accountants of India (ICAI) & Accounting Standards (AS) Notified/ Applicable issued under the Indian Accounting Standard Rules 2006 (as amended) & in compliance with the provision of section 133 of the Companies Act 2013 (the Act) read with Rule 7 of The Companies (Account) Rules 2014. Presentation and disclosures of the financial statements in accordance with applicable mandatory accounting standards and with relevant presentational requirements of The Companies Acts. The Company follows the accrual system of accounting are consistent with those used in the previous period & the management evaluates all newly issued or revised accounting pronouncements on an ongoing basis to ensure due compliance.

ii USE OF ESTIMATES:

The preparation of financial statements in conformity with GAAP requires that the management of the Company makes estimates and assumptions that affect the reported amounts of income and expenses of the period, the reported balances of assets and liabilities and the disclosures relating to contingent liabilities as of the date of the financial statements. Actual results could differ from these estimates, difference between the actual results and estimates are recognised in the period in which the results are known / materialised.

iii FIXED ASSETS:

Fixed Assets are stated at cost of acquisition or construction less accumulated depreciation. The cost for this purpose includes freight, duties, taxes and other incidental or installation charges incurred in bringing the assets to its working place and condition for its intended use.

iv DEPRECIATION:

Depreciation on assets has been provided on Straight Line Method in accordance with the provisions of Section 123(2) of the Companies Act, 2013. Rate of the Depreciation has been considered as per useful life of the assets as per the Schedule II of the Companies Act 2013.

v BORROWING COST:

Borrowing Costs attributable to the acquisition, installation and construction of asset are capitalised as part of the cost of such assets up to the date the assets are capitalised and is ready for its intended use. Other borrowing costs are treated as revenue expenditure and charged on the Profit and Loss Account.

vi INVESTMENTS:

Investments are classified in Current and Long-term Investments. Current Investments are stated at lower of cost and fair value. Long-term Investments are stated at cost. A provision for diminution is made to recognize a decline, other than temporary, in the value of Long-term Investments.

vii INVENTORIES:

Raw Material at Site valued at Cost or Market Price whichever is less. Work in Progress valued at cost incurred on the project site. Work Uncertified Valued for completed projects as per RA bill generated and sent to the parties. If RA Bill is not issued, valued as per cost incurred on the project.

viii TAXES ON INCOME:

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act 1961. The deferred tax for timing differences between the book and tax profits for the year is accounted for using the tax rates and laws that have been substantively enacted as of the balance sheet date in accordance with Accounting Standard - 22 "Accounting for Taxes on Income". Deferred tax assets/ (Liabilities) arising from timing differences are recognized to the extent there is reasonable certainty that these would be realised / payable in future respectively. The deferred tax charge or credit is recognized using current tax rates. Where there is unabsorbed depreciation or carry forward losses, deferred tax assets are recognized only if there is virtual certainty of realization of such assets. Other Deferred Tax Assets are recognized only to the extent there is a reasonable certainty of realization in future. Deferred tax assets / liabilities are reviewed as at each Balance Sheet Date based on developments during the year and available case laws, to reassess realization/ liabilities.

ix REVENUE RECOGNITION:

Revenue is recognized on the Basis of percentage of completion method, based on the stage of completion of the Balance Sheet date. Stage of completion is determined based on physical survey of quantities completed.

a Work Contract Tax / VAT payable by the Company is passed through Statement of Profit and Loss.



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Nasreen Ali

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1	SHARE CAPITAL				
1.1	Particulars	As at 31 March 2016		As at 31 March 2015	
	Authorised	Number	Amount	Number	Amount
	30,00,000 Equity Shares of Rs. 10/- each				
	Issued	3000000	30000000.00	3000000	30000000.00
	20,75,000 Equity Shares of Rs. 10/- each				
	Subscribed & fully Paid up	2075000	20750000.00	2075000	20750000.00
	20,75,000 Equity Shares of Rs. 10/- each				
	Subscribed but not fully Paid up	2075000	20750000.00	2075000	20750000.00
		0	0.00	0	0.00
	Total	2075000	20750000.00	2075000	20750000.00

1.2

Equity Breakup details				
Particulars	Equity Shares			
	As at 31 March 2016		As at 31 March 2015	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	2075000	20750000.00	1800000	18000000.00
Shares Issued during the year	0	0.00	275000	2750000.00
Shares bought back during the year	0	0.00	0	0.00
Any other movement (please specify)	0	0.00	0	0.00
Shares outstanding at the end of the year	2075000	20750000.00	2075000	20750000.00

1.3	TERMS/RIGHTS ATTACHED TO 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 one vote per share. The Company declared and pays dividends in Indian rupees. The dividend proposed by the board of directors is subject to approval of the shareholders in the ensuing Annual General Meeting.			
	During the year ended on 31.03.2016, the amount of per share dividend recognized as distributions to equity shareholders was NIL (31.03.2015: Rs NIL).			
	In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity share held by the shareholders.			

1.4	Disclosure for the holding of more than 5% with each class of the Sharers				
Name of Shareholder		Equity Shares			
		As at 31 March 2016		As at 31 March 2015	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
Mr.Sartaj Ali		1271000	61.25%	1271000	61.25%
Mrs. Nasreen Ali		712500	34.34%	462500	22.29%
Total		1983500	95.59%	1733500	83.54%

2	RESERVE & SURPLUS			
	Particular	As at 31 March 2016	As at 31 March 2015	
		Amount	Amount	
	a. Capital Reserves			
	Opening Balance			
	(+) Current Year Transfer	760095.00	760095.00	
	(-) Written Back in Current Year	0.00	0.00	
	Closing Balance	0.00	0.00	
	b. Surplus	760095.00	760095.00	
	Opening balance			
	Net Profit/(Net Loss) For the current year	260870147.82	233570215.22	
	(+) Transfer from Reserves	18405936.96	27299932.60	
	(-) Proposed Dividends	0.00	0.00	
	(-) Interim Dividends	0.00	0.00	
	(-) Transfer to Reserves	0.00	0.00	
	Closing Balance	0.00	0.00	
	Total	279276084.78	260870147.82	
		280036179.78	261630242.82	



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3	LONG TERM BORROWINGS		
	Particular	As at 31 March 2016 Amount	As at 31 March 2015 Amount
	Secured Term Loans		
	1) From Banks		
	HDFC Bank Auto Loan A/C 23254584	-	281733.21
	Yes Bank LAP-016LA02140420001	44282803.27	55612409.27
	Secured Loan (Plant & Machinery)		
	Axis Bank Ltd. CER012600802672	235023.00	893957.00
	Axis Bank Ltd. CER012600802674	235023.00	893957.00
	Axis Bank Ltd. CER012600907560	459870.00	1020688.00
	Axis Bank Ltd. CER012600673944	-	764896.00
	Less: Current maturities of Long Term Borrowings	45212719.27	59467640.48
		12117393.00	14112795.00
	Closing Balance	33095326.27	45354845.48
	<u>In case of continuing default as on the balance sheet date in repayment of loans and interest.</u>		
	1. Period of default	NIL	
	2. Amount	NIL	
	Unsecured Loans		
	Loans and Advances from related parties		
	Due to Directors		
	Mr. Sartaj Ali	10946635.40	1864473.40
	Mrs. Nasreen Ali	12914628.00	3103228.00
	Mr. Shiraz Ali	5761716.00	145716.00
	(The above, Loan is interest free given to the company.)		
	From Other Parties (Financial Institutions)		
	Religare Finvest Ltd	1937789.00	-
	Less: Current maturities of Long Term Borrowings	31560768.40	5113417.40
		0.00	0.00
	Closing Balance	31560768.40	5113417.40
	Total	64656094.67	50468262.88
4	DEFERRED TAX LIABILITY (NET)		
	Particulars	As at 31 March 2016 Amount	As at 31 March 2015 Amount
	Related to Fixed Assets		
	Opening Balance	8487115.00	10222302.00
	Change or Created during the year	(1429096.00)	(1735187.00)
	Total	7058019.00	8487115.00
5	SHORT-TERM BORROWINGS		
	Particulars	As at 31 March 2016 Amount	As at 31 March 2015 Amount
	(a) Loans repayable on demand		
	State Bank of India CC A/c	116992936.52	81660556.42
	State Bank of India SLC A/c	40442286.00	40441668.00
	Yes Bank A/c No.001681300005511	2164843.80	0.00
	Total	159600066.32	122102224.42



Nasreen Ali

Siddhartha

SSA

6	TRADE PAYABLES		
	Particulars	As at 31 March 2016	As at 31 March 2015
		Amount	Amount
	Due to Suppliers	126197171.28	175945726.00
	Due to Petty Contractors	58900276.50	40306896.50
	Total	185097447.78	216252622.50
7	OTHER CURRENT LIABILITIES		
	Particulars	As at 31 March 2016	As at 31 March 2015
		Amount	Amount
	Current Maturities of Long Term Borrowings	12117393.00	14112795.00
	Security Refundable	36379933.00	33134484.00
	Total	48497326.00	47247279.00

8	SHORT TERM PROVISIONS		
	Particulars	As at 31 March 2016	As at 31 March 2015
		Amount	Amount
	Provision for employee benefits	6919068.00	15441789.00
	ESI & EPF Payable	769649.00	725082.00
	<u>Duties & Taxes</u>		
	TDS Payable	4358241.00	2474317.00
	Labour Cess Payable	60991.00	0.00
	Service Tax Payable	742410.00	4724008.00
	WCT Payable	352508.00	34243.00
	Expenses Payable	172100.00	832150.70
	Chqque Issued But Not Presented	1720000.00	15955814.13
	Total	15094967.00	40187403.83



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Narayan Kumar

NICE PROJECTS PRIVATE LIMITED

NOTE NO. '9' OF FIXED ASSETS ATTACHED TO AND FORMING A PART OF BALANCE SHEET AS AT 31ST MARCH, 2016

S.No.	Particulars	Useful Life of the Assets	Life of the Assets Used	Remain in Useful Life of the Assets	Gross Block of the Assets as on 01.04.2015	SLV of the Assets as on 01.04.2015	Additions during the year	Gross Block of the Assets as on 31.03.2016	Residual Value @ 5% of the Assets as on 01.04.2015	Balance of SLV to be depreciated over the period of time.	Depreciation Written off till 31.03.2015	Depreciation for the year	Gross Block of the Dep till 31.03.2016	SLV Available for W/o/ as on 31.03.2016	SLV as per Tally Books of Accounts
A TANGIBLE ASSETS (NOT UNDER THE LEASE)															
1	Land & Building														
	LAND - (Undivided Share in Land in Office Floor Building Office Floor	30	5	25	44883283.00 4774817.00	44883283.00 4375843.00		44883283.00 4774817.00	0.00 238741.00	44883283.00 4137102.00	0.00 398974.00	0.00 165484.00	0.00 564458.00	44883283.00 3971618.00	44883283.00 4210359.00
2	Plant & Machinery														
	Plant & Machinery	12	5	7	84483542.00	56590119.00		84483542.00	4224177.00	52365942.00	27893423.00	7480849.00	35374272.00	44885093.00	49109270.00
	Plant & Machinery-14	12	3	9	12894978.00	11431228.00		12894978.00	644749.00	10706479.00	1463730.00	1198498.00	2662248.00	9587981.00	10232720.00
	Plant & Machinery-15	12	2	10	3143105.00	3007752.00		3143105.00	157155.00	2850597.00	135353.00	285060.00	420413.00	2565537.00	2722692.00
	Plant & Machinery-16	12	1	11	0.00	0.00	830939.00	830939.00	41547.00	789392.00	0.00	37749.00	37749.00	751643.00	793190.00
3	Computer														
	Computer	3	3	0	2881375.00	144069.00		2881375.00	144069.00	0.00	2737306.00	0.00	2737306.00	0.00	144069.00
	Computer-15	3	2	1	34450.00	22345.00		34450.00	1723.00	20622.00	12105.00	20622.00	32727.00	0.00	1723.00
	Computer-16	3	1	2	0.00	0.00	21000.00	21000.00	1050.00	19950.00	0.00	5247.00	5247.00	14703.00	15753.00
	Printer	3	3	0	355505.00	17775.00		355505.00	17775.00	0.00	337730.00	0.00	337730.00	0.00	17775.00
	Printer-15	3	2	1	51645.00	41564.00		51645.00	2582.00	38982.00	10081.00	38982.00	49063.00	0.00	2582.00
	Printer-16	3	1	2	0.00	0.00	12500.00	12500.00	625.00	11875.00	0.00	5938.00	5938.00	5937.00	6562.00
	UPS	3	3	0	261933.00	13097.00		261933.00	13097.00	0.00	248836.00	0.00	248836.00	0.00	13097.00
	UPS-15	3	2	1	6075.00	4423.00		6075.00	304.00	4119.00	1652.00	4119.00	5771.00	0.00	304.00
	UPS-16	3	1	2	0.00	0.00	12000.00	12000.00	600.00	11400.00	0.00	4248.00	4248.00	7152.00	7752.00
4	Office Equipment														
	Air Conditioner	5	5	0	755450.00	37773.00		755450.00	37773.00	0.00	645637.00	0.00	645637.00	0.00	37773.00
	Air Conditioner-14	5	3	2	76600.00	50913.00		76600.00	3810.00	47083.00	97727.00	23542.00	121269.00	23541.00	27371.00
	Air Conditioner-15	5	2	3	46000.00	40812.00		46000.00	2300.00	38312.00	5388.00	12771.00	18159.00	25541.00	27841.00
	Air Conditioner-16	5	1	4	0.00	0.00	22000.00	22000.00	1150.00	21850.00	0.00	4819.00	4819.00	17031.00	18181.00
	Camera	5	4	1	86542.00	38771.00		86542.00	4327.00	34444.00	47771.00	34444.00	82215.00	0.00	4327.00
	Camera-15	5	2	3	33081.00	28582.00		33081.00	1654.00	26928.00	4498.00	8976.00	13475.00	17952.00	19606.00
	Camera-16	5	1	4	0.00	0.00	55625.00	55625.00	2781.00	52844.00	0.00	5827.00	5827.00	47017.00	49798.00
	Coolers & Fans	5	5	0	366129.00	18306.00		366129.00	18306.00	0.00	347823.00	0.00	347823.00	0.00	18306.00
	Coolers & Fans-15	5	2	3	48963.00	39405.00		48963.00	2448.00	36957.00	9558.00	12319.00	21877.00	24638.00	27086.00
	Coolers & Fans-16	5	1	4	0.00	0.00	11000.00	11000.00	550.00	10450.00	0.00	2412.00	2412.00	8038.00	8588.00
	Refrigerator	5	4	1	15900.00	6679.00		15900.00	795.00	5884.00	9721.00	5884.00	15105.00	0.00	795.00
	Generators	5	4	1	1609254.00	667259.00		1609254.00	80463.00	586796.00	941995.00	586796.00	1528791.00	0.00	80463.00

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	Office Equipments	5	4	1	400263.00	169839.00				400263.00	20013.00	149826.00	230424.00	149826.00	380250.00	0.00	20013.00
	Office Equipments-14	5	3	2	171360.00	114807.00				171360.00	8568.00	106239.00	56553.00	53120.00	109673.00	53119.00	61667.00
	Office Equipments-15	5	2	3	151582.00	133828.00				151582.00	7579.00	126249.00	17754.00	42083.00	59837.00	84166.00	91745.00
	Office Equipments-16	5	1	4	0.00	0.00			67000.00	67000.00	3350.00	63650.00	0.00	7847.00	7847.00	55803.00	59153.00
	Telephone Equipments	5	4	1	325187.00	185255.00				325187.00	16259.00	168996.00	139932.00	168996.00	308928.00	0.00	16259.00
	Telephone Equipment-14	5	3	2	88800.00	85922.00				88800.00	4440.00	81482.00	2878.00	40741.00	43619.00	40741.00	45181.00
	Telephone Equipment-15	5	2	3	64818.00	55328.00				64818.00	3241.00	52087.00	8490.00	17362.00	26852.00	34775.00	37966.00
	Telephone Equipment-16	5	1	4	0.00	0.00			110900.00	110900.00	5545.00	105355.00	0.00	12989.00	12989.00	92386.00	57911.00
	Television	5	5	0	343513.00	17176.00				343513.00	17176.00	0.00	326337.00	0.00	326337.00	0.00	17176.00
	Television-16	5	1	4	0.00	0.00			90000.00	90000.00	4500.00	85500.00	0.00	6617.00	6617.00	78883.00	83383.00
	Inverter	5	5	0	113750.00	5688.00				113750.00	5688.00	0.00	108062.00	0.00	108062.00	0.00	5688.00
	Water Dispenser	5	4	1	34950.00	17116.00				34950.00	1748.00	15368.00	17834.00	15368.00	33202.00	0.00	1748.00
5	Furniture & Fixtures	10	8	2	1951167.00	990374.00				1951167.00	97558.00	892816.00	960793.00	446408.00	1407201.00	446408.00	543366.00
	Furniture & Fixtures-14	10	3	7	57952.00	50141.00				57952.00	2898.00	47243.00	7811.00	6749.00	14560.00	40994.00	43392.00
	Furniture & Fixtures-15	10	2	8	158703.00	150442.00				158703.00	7935.00	142507.00	8261.00	17813.00	26074.00	124694.00	132629.00
	Furniture & Fixtures-16	10	1	9	0.00	0.00			10995.00	10995.00	550.00	10445.00	0.00	1049.00	1049.00	9386.00	9946.00
6	Motor Cars	8	8	0	298800.00	14193.00				298800.00	14193.00	0.00	284607.00	0.00	284607.00	0.00	14193.00
	Car-Honda City	8	8	0	765700.00	38285.00				765700.00	38285.00	0.00	727415.00	0.00	727415.00	0.00	38285.00
	Car-Honda City-3811	8	7	1	1091890.00	234595.00				1091890.00	54595.00	200000.00	837295.00	200000.00	1037295.00	0.00	54595.00
	Car-Safari	8	6	2	1825000.00	846708.00				1825000.00	91250.00	755458.00	978292.00	377729.00	1356021.00	377729.00	468979.00
	Car-Bmw	8	7	1	1218922.00	187915.00				1218922.00	60946.00	126969.00	1031007.00	126969.00	1157976.00	0.00	60946.00
	Car-Octavia	8	6	2	446902.00	136358.00				446902.00	22345.00	114013.00	310544.00	114013.00	424557.00	0.00	22345.00
	Car-Omni	8	7	1	2950000.00	134161.00				2950000.00	147500.00	1386661.00	1415859.00	693331.00	2109170.00	693330.00	840830.00
	Car-Porsche	8	6	2	1345276.00	999265.00				1345276.00	67264.00	892001.00	386011.00	223000.00	609011.00	669001.00	736265.00
	Car-Scorpio	8	4	4	714315.00	582468.00				714315.00	35716.00	540752.00	131847.00	109350.00	241197.00	437402.00	47318.00
	Motor Cycle	10	7	3	39072.00	12807.00				39072.00	1954.00	10853.00	26265.00	3618.00	29883.00	7235.00	9189.00
	Scooter	10	7	3	6554.00	324.00				6554.00	324.00	0.00	6230.00	0.00	6230.00	0.00	324.00
	Cycle	10	8	2	18967.00	7199.00				18967.00	948.00	6251.00	11768.00	3126.00	14894.00	3125.00	4073.00
	Sub Total-I				171392070.00	128009992.00			1244959.00	172637029.00	6386939.00	122868012.00	43382078.00	12782690.00	56164768.00	110085312.00	116472261.00
B	INTANGIBLE ASSETS																
	Computer Software	3	3	0	396025.00	19801.00				396025.00	19801.00	0.00	376224.00	0.00	376224.00	0.00	19801.00
	Sub Total-II				396025.00	19801.00			0.00	396025.00	19801.00	0.00	376224.00	0.00	376224.00	0.00	19801.00
	Grand Total				171788095.00	128029793.00			1244959.00	173033054.00	6406740.00	122868012.00	43758302.00	12782690.00	56540992.00	110085312.00	116492062.00

(SARTAJ ALI)
MANAGING DIRECTOR



(NASREEN ALI)
DIRECTOR

(SHIRAZ ALI)
DIRECTOR

NICE PROJECTS PRIVATE LIMITED

DETAILS OF THE DEPRECIATION ALLOWABLE ON FIXED ASSETS AS ON 31ST MARCH 2016

(AS PER INCOME TAX ACT, 1961)

S.NO.	PARTICULARS	RATE OF DEP	WDV AS ON 01.04.2015	ADDITIONS		SOLD / TRANS	TOTAL	DEPRECIATION	WDV AS ON 31.03.2016
				BEFORE 30.09.2015	AFTER 30.09.2015				
BLOCK-1									
1	PLANT & MACHINERY	15%	43902660.00	830839.00		0.00	44733599.00	6710040.00	38023559.00
2	AIR CONDITIONER	15%	436477.00	23000.00		0.00	459477.00	68922.00	390555.00
3	GENERATOR	15%	602148.00			0.00	602148.00	90322.00	511826.00
4	COOLERS & FANS	15%	202297.00	11000.00		0.00	213297.00	31995.00	181302.00
5	OFFICE EQUIPMENTS	15%	446240.00	22000.00	45000.00	0.00	513240.00	73611.00	439629.00
6	TELEPHONE EQUIPMENTS	15%	255003.00	34500.00	76400.00	0.00	365903.00	49155.00	316748.00
7	CAMERA	15%	70803.00	55625.00		0.00	126428.00	18964.00	107464.00
8	REFRIGERATOR	15%	6688.00			0.00	6688.00	1003.00	5685.00
9	INVERTER	15%	46231.00			0.00	46231.00	6835.00	39296.00
10	TELEVISION	15%	201279.00		90000.00	0.00	291279.00	36942.00	254337.00
11	WATER DISPENSAR	15%	22636.00			0.00	22636.00	3395.00	19241.00
BLOCK-2									
1	CAR	15%	329383.00			0.00	329383.00	49407.00	279976.00
2	CAR-HONDA CITY 3811	15%	227055.00			0.00	227055.00	34058.00	192997.00
3	CAR-SAFARI	15%	323782.00			0.00	323782.00	48567.00	275215.00
4	SCOOTER	15%	1032.00			0.00	1032.00	155.00	877.00
5	MOTOR CYCLE	15%	11586.00			0.00	11586.00	1738.00	9848.00
6	CAR - OCTAVIA	15%	390758.00			0.00	390758.00	58614.00	332144.00
7	CAR - Omni	15%	168549.00			0.00	168549.00	25282.00	143267.00
8	CAR - BMW	15%	881211.00			0.00	881211.00	132182.00	749029.00
9	CAR - PORSHE	15%	1539919.00			0.00	1539919.00	230988.00	1308931.00
10	CAR - SCORPIO	15%	899065.00			0.00	899065.00	134860.00	764205.00
11	CAR - TYOTA	15%	561630.00			0.00	561630.00	84245.00	477385.00
BLOCK-3									
1	COMPUTER	60%	116088.00	21000.00		0.00	137088.00	82253.00	54835.00
2	COMPUTER SOFTWARE	60%	10840.00			0.00	10840.00	6504.00	4336.00
3	PRINTERS	60%	17380.00	12500.00		0.00	29880.00	17928.00	11952.00
4	UPS	60%	12487.00	12000.00		0.00	24487.00	14692.00	9795.00
BLOCK-4									
1	CYCLE	10%	8558.00			0.00	8558.00	856.00	7702.00
2	FURNITURE & FIXTURES	10%	1323593.00	10995.00		0.00	1334588.00	133459.00	1201129.00
3	BUILDING - OFFICE FLOOR	10%	3132757.00			0.00	3132757.00	313276.00	2819481.00
BLOCK-5									
	LAND (Undivided Share in Land in Office Floor)	0%	44883283.00			0.00	44883283.00	0.00	44883283.00
1	TOTAL:		101031418.00	1033559.00	211400.00	0.00	102276377.00	8460348.00	93816029.00

[Signature]

(SARTAJ ALI)
MANAGING DIRECTOR

[Signature]

(NASREEN ALI)
DIRECTOR

[Signature]

(SHIRAZ ALI)
DIRECTOR



	A	B	C	D	E	F	G	H	I	J	K	L
17												
18												
19	B.	Details of Other Investments - APPLICABLE ON THE COMPANY										
20												
21	Sr. No.	Particulars	Subsidiary / Associate / JV/ Controlled Special Purpose Entity / Others	No. of Shares / Units		Quoted / Unquoted	Partly Paid / Fully paid	Extent of Holding (%)		Amount (₹)		Basis of Valuation #
22	(1)	(2)	(3)	2016	2015	(6)	(7)	2016	2015	2016	2015	(12)
23	(a)	Investment Properties		(4)	(5)			(8)	(9)	(10)	(11)	
24												
25	(b)	Investment in Equity Instruments										
		(Equity Shares of 37500 @10 each of M/s Sana Projects Private Limited)	Controlled Special Purposes	37500	37500	Unquoted	Fully Paid	75.00%	0.00%	375000	375000	At Par Value as Company not distributing any dividend & Surplus reinvested with in the business.
26												
27												
28	(c)	Investments in Preference Shares										
29	(d)	Investments in Government or Trust securities										
30	(e)	Investments in Debentures or Bonds										
31	(f)	Investments in Mutual Funds										
32	(g)	Investments in Partnership firms*										
33	(h)	Other non-current investments (specify nature)										
34		(i) Limited Liability Partnership **										
35												
36		Total								375,000.00	375,000.00	
37	#	Disclosure for basis of valuation should either be of:										
38		a) At Cost										
39		b) At cost less provision for other than temporary diminution										
40		c) Lower of cost and fair value										
41												

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Mahesh Kumar

NICE PROJECTS PRIVATE LIMITED

NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED AS ON 31.03.2016

10	NON-CURRENT INVESTMENT		
A	Particulars	As at 31 March 2016	As at 31 March 2015
	Trade Investments	Amount	Amount
	(a) Investment in Equity instruments	375000.00	375000.00
	Total	375000.00	375000.00
	Remarks: See separate Disclosure Sheet for NCA-Detailed Trade Investment.		
11	INVENTORIES		
	Particulars	As at 31 March 2016	As at 31 March 2015
	Work-in-progress (Valued at Cost or Market Price whichever is Lower)	Amount	Amount
		160735104.00	147161512.00
	Total	160735104.00	147161512.00
12	TRADE RECEIVABLES		
	Particulars	As at 31 March 2016	As at 31 March 2015
	Trade receivables outstanding for a period less than six months	Amount	Amount
	<u>Unsecured, considered good</u>		
	Trade Receivables within Six Months	170232645.90	138757353.14
	Retention Money	45001555.00	44061476.00
	Withhold Money	16562612.00	13173612.00
	Sub Total	231796812.90	195992441.14
	Trade receivables outstanding for a period exceeding six months		
	<u>Unsecured, Considered Good</u>		
	Trade Receivables exceeding Six Months	40973305.00	20973249.03
	Less: Provision for doubtful debts	40973305.00	20973249.03
		0.00	0.00
	Sub Total	40973305.00	20973249.03
	Total	272770117.90	216965690.17
13	CASH & CASH EQUIVALENTS		
	Particulars	As at 31 March 2016	As at 31 March 2015
	a. Balances with banks	Amount	Amount
	b. Cheques, drafts on hand	274796.96	911,412.44
	c. Cash In hand	-	1,900,000.00
	d. Fixed Deposit	814320.59	347115.95
	e. Accrued Interest on FDR's	97098320.00	120784286.00
	Total	32969119.73	26733464.18
		131156557.28	150676278.57
14	SHORT TERM LOANS & ADVANCES		
	Particulars	As at 31 March 2016	As at 31 March 2015
	a. Loans and advances to related parties	Amount	Amount
	M/s Sana Projects Private Limited	66668062.00	46678531.00
	b. Other Short Term Loans & Advances -Unsecured Considered Good		
	Advance to the Trade Payable	0.00	19893298.00
	EMD & Security Deposits	2934429.00	1599779.00
	Tds Recoverable/Refundable	19277188.73	28060992.07
	Other Recoverable Balances	9151544.00	8454697.00
	Other Advances	31281.00	14139782.00
	Prepaid Expenses	493833.00	1017897.00
	Cenvat Receivable	704921.64	4071900.64
	Total	99261259.37	123916876.71

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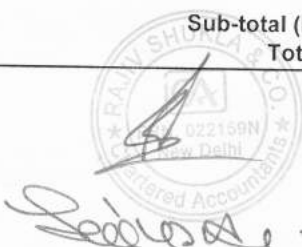


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NOTE FORMING PART OF STATEMENT OF PROFIT & LOSS.

	PARTICULARS	As at 31 March 2016	As at 31 March 2015
15	REVENUE FROM OPERATIONS:		
	<u>Contract Receipts</u>		
	Contract Receipts - Delhi	93616838.00	67030886.00
	Contract Receipts - Haryana	392003619.00	591745911.00
	Contract Receipts - Punjab	245402239.00	69410720.00
	Contract Receipts - Rajasthan	-	73711287.00
	Contract Receipts - Uttar Pradesh	100967702.00	163128132.00
	Contract Receipts - Ultra Khand	26606505.00	83468437.00
	Work Done Uncertified (2015-16)	330089787.00	289804050.99
		1188686690.00	1338299423.99
	Less: Word Done Uncertified (2014-15)	289804052.00	378762656.00
	Total	898882638.00	959536767.99
16	OTHER INCOME:		
	<u>Interest Income</u>		
	Interest Received From Sana Projects Pvt. Ltd.	7961741.00	5224675.00
	Interest on FDR	10264459.18	12733914.98
	Interest On IT Refund	2060918.00	-
	<u>Other Non-Operating income</u>		
	Misce Income	1140128.00	297,973.00
	Total	21427246.18	18256562.98
17	OPERATIVE EXPENSES:		
a)	<u>PURCHASES OF RAW MATERIALS AND STORES</u>		
	Input Tax on Purchases	10632134.30	15912478.00
	Purchases - Delhi	73091258.00	23787513.00
	Purchases - Haryana	211590469.50	196347978.00
	Purchases - Punjab	86813746.12	46286103.00
	Purchases - Rajasthan	-	27139449.00
	Purchases - UP	31726300.00	114304465.00
	Purchases - UK	9350600.00	20372319.00
	Material Supplied by Client	2625000.00	2752802.00
	Steel & Cement Rate Diff Claimed by Client	5268726.00	-
	Transportation on Purchase	2169766.00	5383511.00
	Sundry Creditors W/off	(33006.00)	(8,922,335.01)
	Insurance on Purchases	351.08	101.00
	TOTAL PURCHASES	433235345.00	443364383.99
	Less: Work Exp. (Material Recovery)	0.00	0.00
	Sub-total (a)	433235345.00	443364383.99
b)	<u>DIRECT EXPENSES</u>		
	Job Work Expenses	57992.00	190415999.00
	Work Expenses (Labour Rate)	97760986.00	-
	Work Expenses (With Material)	99117254.00	-
	Hire Charges	17694182.00	26103732.00
	NGT Green Tax	11200.00	-
	Power & Fuel	15013274.00	18908865.00
	Electricity & Water Charges	1743786.00	1823794.00
	Royalty for Soil at ITC Kapurthala	946797.00	-
	Entry Tax	160800.00	-
	Loading & Unloading Charges	483507.00	512238.00
	Freight & Cartage	2406633.00	3716802.00
	Machinery Repair & Maintenance	1424690.00	2733821.00
	Deductions by Clients	1084321.00	1469130.00
	Insurance Expenses - Car (Projects)	1527514.00	1121733.00
	Insurance Expenses - P & M	131549.00	146860.00
	Sub-total (b)	239564485.00	246952974.00
	Total	672799830.00	690317357.99

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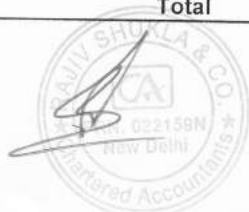


Narayan K.

18	CHANGE IN INVENTORIES:		
	Opening Stock	147161512.00	126754256.00
	Closing Stock	160735104.00	147161512.00
	Total	(13573592.00)	(20407256.00)

19	EMPLOYEES BENEFIT EXPENSES:		
	Wages Exp A/c	40195064.00	59123892.00
	Salaries Expenses - Sites	39917145.00	46467738.00
	Salary Expenses - HO	16840786.00	21596031.00
	Directors Remuneration	8700000.00	8700000.00
	EPF Expenses-On (Wages & Salary)	6754468.00	5277989.00
	ESIC Expenses-On (Wages & Salary)	872592.00	502960.00
	Bonus to Wages	2332338.00	1528808.00
	Bonus to Salary	942468.00	458500.00
	Labour Cess Paid	2073193.00	3282139.00
	Labour Welfare A/c	59414.00	14710.00
	Insurance-Keyman	49337.00	57,534.00
	Compensation	75202.00	(68196.00)
	Leave Encashment	-	10435.00
	Employee Fooding & Beverages Expenses	849187.00	1298228.00
	Festival Expenses	13750.00	132455.00
	Medical Expenses	351755.00	322841.00
		120026699.00	148706064.00
	Less: Recoveries from Employees	62202.00	3616.00
	Total	119964497.00	148702448.00

20	FINANCIAL EXPENSES:		
	Bank Charges	2289068.47	2940583.78
	Bank Charges on BGs	4063474.00	6040972.00
	Bank Charges on RTGS	17300.19	18781.86
	BG Comm. Yes Bank - HO	-	360022.92
	Interest on Auto Loan - HO	12726.79	54052.32
	Interest on CE Loan	194459.00	424229.89
	Interest on CC Limit	12523324.00	13100545.00
	Interest Paid on OD Limit Yes Bank	429537.76	451209.40
	Interest on LAP	-	(730838.50)
	Interest on SLC Limit	4577442.00	2143086.00
	Interest on Unsecured Loan	57134.00	218774.76
	Interest on WCT	55202.00	35892.00
	Interest on Secured Loan	6264738.85	7899310.95
	Interest on Service Tax	881234.00	3183843.00
	Interest on Tax Deducted at Source	455016.00	158274.00
	Interest on Mob.Advance	1885519.00	506340.00
	Pre-EMI Charges	9625.00	-
	Loan Processing Charges	1877457.00	10000.00
	Interest Paid	1137164.36	-
	Service Tax Paid on GTA	-	342,357.00
	Total	36730422.42	37157436.38
21	DEPRECIATION & AMORTISED COST:		
	Depreciation	12782690.00	15113482.00
	Total	12782690.00	15113482.00



Nagesh Kumar

22	OTHER EXPENSES/ ADMINISTRATIVE EXPENSES:		
	Advertisement Expenses	26055.00	-
	Audit Fees	50000.00	60000.00
	Books News Paper & Periodicals	29181.00	38374.00
	Consultancy, Legal & Professional Charges	1500352.00	1879724.00
	Conveyance Expenses	913465.00	1371116.00
	Computer & Software Repair & Maintenance	218789.92	294855.00
	Donations	-	1,000.00
	Electricity & Water Expenses-HO	886278.00	713990.00
	Fees & Taxes	369210.00	590656.00
	Insurance Charges Others	774214.00	963927.00
	Miscellaneous Expenses	65094.00	166297.00
	Penalty & Fine	1194564.00	50,000.00
	Pooja Expenses	61698.00	172876.00
	Postage & Courier	64470.00	84837.00
	Printing & Stationery	507703.00	706295.00
	Rebate & Discount	780663.00	826125.00
	Rent Expenses	4600701.00	4653573.00
	Repair & Maintenance	677536.00	612750.00
	Security Expenses	4929990.00	4758806.00
	SB Cess Paid	128489.00	-
	Short & Excess	60,008.88	-
	Telephone & Internet Expenses	1607252.00	1807953.00
	Tours & Travelling Expenses	1205043.00	1138888.00
	Tender Expenses	11733.00	526305.00
	Testing & Marketing Expenses	1440619.00	668128.00
	Vehicle Running & Maintenance	723610.00	1020481.00
	VAT / WCT Paid	41281913.00	43391490.00
	Total	64108631.80	66498446.00

23	EARNINGS PER SHARE – EPS	31.03.2016	31.03.2015
	Equity shares issued (Nos.)	2075000	2075000
	Weighted average (Nos.)	2075000	2075000
	Profit after tax	18405936.96	27299932.60
	Basic / Diluted EPS	8.87	13.16

24	RELATED PARTY TRANSACTIONS		
	Following is the list of related parties and relationships:		
	i) Key Management Personnel:		
	a. Mr. Sartaj Ali		
	b. Mrs. Nasreen Ali		
	c. Mr. Shiraz Ali		
	ii) Enterprise owned or significantly influenced by key management personnel or their relatives:		
	a. Sana Projects Private Limited		
	b. Nice Agro Products Private Limited		
	Related party transactions during the year ended on 31st March 2016 are as follows:		
	Particular	Key Management Personnel	
		Dr.	Cr.
	Sartaj Ali (Director Remuneration)	3500000.00	4200000.00
	Sartaj Ali (Loan)	3200000.00	14146635.40
	Nasreen Ali (Director Remuneration)	2000000.00	2400000.00
	Nasreen Ali (Rent Paid)	287280.00	957600.00
	Nasreen Ali (Loan)	0.00	12914628.00
	Shiraz Ali (Director Remuneration)	1750000.00	2100000.00
	Shiraz Ali (Loan)	0.00	5761716.00
	Sheeba Ali (Salary)	1080000.00	1080000.00
	Sabah Ali (Salary)	652207.00	652207.00




Nasreen Ali


Reetika A.


gter

Particular	Enterprise owned or significantly influenced by key management personnel or their relatives	
	Dr.	Cr.
Sana Projects Private Limited	66668062.00	0.00
25 SEGMENTAL REPORTING		
The Company has only one reportable business segment i.e. civil contracts. The Company also deals in sales of built up real estate properties. However these are not 'Reportable Segments' as per clause 27 of AS 17, as the revenue from this source is less than 10% of total revenue. The company operates in only one geographical segment i.e. India.		
26 OPERATING LEASE		
The Company has taken various residential / godown / office premises (including Furniture and Fittings if any) under lease and license agreements. These arrangements are renewable by mutual consent on mutually agreed terms. Under some of these arrangements the Company has given refundable security deposits.		
27 IMPAIRMENT OF ASSETS		
In accordance with Accounting Standard – 28 on "Impairment of Assets" issued by the Institute of Chartered Accountants of India, no asset has been identified for impairment by the Company during the year.		
In the opinion of Directors, Current assets, loans & advances shall have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet.		
28 Balance of Sundry Creditors and Other personal accounts are subject to confirmation.		

For & Behalf of the Board of Directors


(SARTAJ ALI)
MANAGING DIRECTOR



(NASREEN ALI)
DIRECTOR


(SHIRAZ ALI)
DIRECTOR

PLACE: NEW DELHI
DATED: 01.09.2016



FOR RAJIV SHUKLA & CO.
CHARTERED ACCOUNTANTS


(RAJIV K. SHUKLA)
CHARTERED ACCOUNTANT
M.NO. 506605