



# RAJIV JASWANT & CO.

## CHARTERED ACCOUNTANTS

Off : RTF 32, Royal Tower Market, Shipra Suncity, Indrapuram, Ghaziabad - 201 014  
Ph No : 0120 - 2650352, 9717409122 E-Mail : rajivjaswantandco@gmail.com

### Auditors' Report

**To the Members of  
Entry India Projects Private Limited**

#### Report on the Financial Statements

We have audited the accompanying financial statements of **ENTRY INDIA PROJECTS PRIVATE LIMITED** ('the Company'), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2015 and the Statement of Profit and Loss and the Cash Flows Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes 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 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 these financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### Auditors' Responsibility

Our responsibility is to express an opinion on these 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 thereunder.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the 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, of the state of affairs of the Company as at March 31, 2015, and its profit and its 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, 2015 ('the Order') issued by the Central Government in terms of Section 143(11) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - (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 the written representations received from the Directors as on March 31, 2015, taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2015 from being appointed as a Director in terms of Section 164 (2) of the Act.
  - (f) 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.) There were no pending litigations observed which would impact the financial position of the Company.
    - ii.) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii.) There were no amounts which were required to be transferred to the Investment Education and Protection Fund by the Company.

As per our report of even date attached

For Rajiv Jaswant & Co.  
Chartered Accountants  
Firm Regn. No. 0160180

(Rajiv Kumar Rattan)  
Proprietor  
M. No. 510170  
Place : Ghaziabad  
Dated : 02-09-2015



## ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph I under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

1. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.  
  
(b) As explained to us, the fixed assets have been physically verified by the management during the year, which in our opinion is reasonable, having regards to the size of the company and nature of its assets. No Material discrepancies were noticed on such physical verification.
2. The Company has not made purchase of any inventory during the current year; accordingly paragraph 3(ii) of the order is not applicable to the Company.
3. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under section 189 of the Companies Act, 2013. Consequently, the provisions of clauses (iii) (a) and (iii) (b) of the order are not applicable to the Company.
4. In our opinion and according to the information and explanations given to us, there is generally an adequate internal control procedure commensurate with the size of the Company and the nature of its business for the purchase of fixed assets and for providing services. During the course of our audit, no major instance of continuing failure to correct any weaknesses in the internal control system has been noticed.
5. According to the information and explanation given to us, the Company has not accepted any deposit from the public during the year and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under are not applicable to the Company.
6. According to the information and explanations given to us, the Companies (Cost Records and Audit) Rules, 2014, prescribed by the Central Government under Section 148 (1) of the Companies Act, 2013 are not applicable to the Company.
7. According to the information and explanations given to us, in respect of statutory dues:  
  
(a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax and Value Added Tax, Wealth Tax, Service Tax, duty of Customs, duty of Excise, Cess and other statutory dues to the extent applicable to the it.  
  
(b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Sales Tax and Value Added Tax, Wealth Tax, Service Tax, duty of Customs, duty of Excise, Cess and other material statutory dues in arrears as at March 31, 2015 for a period of more than six months from the date they became payable.  
  
(c) There was no amount which was required to be transferred to the Investor Education and Protection Fund by the Company in accordance with the relevant provisions of the Companies Act, 1956 and rules made thereunder.
8. The Company do not have accumulated losses at the end of the financial year and it has not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.



9. In our opinion and according to the information and explanations given to us by the management, we are of the opinion that the Company has not defaulted in repayment of dues to financial institutions or banks or debenture holders.
10. In our opinion and according to the information and explanations given to us, the company has not given any guarantee for the loans taken by others from banks and financial institutions.
11. Based on our audit procedures and on the information given by the management, the company has not taken any term loan accordingly provisions of this clause is not applicable.
12. Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.

As per our report of even date attached

For Rajiv Jaswant & Co.  
Chartered Accountants  
Firm Regn. No. 016018C

  
(Rajiv Kumar Rattan)  
Proprietor  
M. No. 510170



Place : Ghaziabad  
Dated : 02-09-2015

ENTRY INDIA PROJECTS PRIVATE LIMITED  
BALANCE SHEET AS AT 31st MARCH, 2015  
(All amounts are in Rupees)

	NOTES	As at 31st March, 2015	As at 31st March, 2014
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
Share Capital	2	1,03,50,000	1,03,50,000
Reserves and Surplus	3	18,65,82,700	18,65,71,757
<b>Non Current Liabilities</b>			
Long Term Borrowing	4	1,58,50,000	-
Other long term liabilities	5	20,00,00,000	20,00,00,000
<b>Current Liabilities</b>			
Short term provisions	6	10,387	22,693
Other current liabilities	7	10,84,14,382	12,40,60,182
<b>Total</b>		<u>52,12,07,469</u>	<u>52,10,04,632</u>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
<b>Fixed Assets</b>			
Capital Work in Progress		38,60,00,462	38,59,47,469
Long Term Loans and Advances	8	14,00,000	14,00,000
<b>Current Assets</b>			
Current Investments	9	13,30,42,414	13,30,42,414
Cash and Bank Balance	10	6,67,226	5,40,189
Short Term Loans and Advances	11	97,367	74,560
<b>Total</b>		<u>52,12,07,469</u>	<u>52,10,04,632</u>
Notes forming an integral part of financials statements.	1-21		

As per our report of even date attached  
For Rajiv Jaswant & Co.  
Chartered Accountants  
FRN NO. 016018G

Rajiv Kumar  
Proprietor  
M.No. 510170



Place : New Delhi  
Dated : 02-09-2015

For & on behalf of board of directors

L.P. Dhir  
Director

Alok Dhir  
Director

ENTRY INDIA PROJECTS PRIVATE LIMITED  
 STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH 2015  
 (All amounts are in Rupees)

PARTICULARS	NOTES	For the year ended 31st March, 2015	For the year ended 31st March, 2014
Other income	12	2,50,000	3,00,000
<b>Total Revenue</b>		<u>2,50,000</u>	<u>3,00,000</u>
<b>Expenses</b>			
Employee Benefit Expenses	13	1,61,700	1,66,676
Other Expenses	14	66,970	1,06,910
<b>Total Expenses</b>		<u>2,28,670</u>	<u>2,73,586</u>
<b>Profit Before Tax</b>		21,330	26,414
<b>Tax Expenses</b>			
Current tax		10,387	22,693
<b>Profit for the year</b>		<u>10,943</u>	<u>3,721</u>
Earnings Per Equity Share		0.011	0.004
Notes forming an integral part of financials statements	1-21		

As per our report of even date attached  
 For Rajiv Jaswant & Co.  
 Chartered Accountants  
 FRN NO. 016018C

Rajiv Kumar  
 Proprietor  
 M.No. 510170

Place : New Delhi  
 Dated : 02-09-2015



For & on behalf of board of directors

L.P. Dhir  
 Director

Alok Dhir  
 Director

ENTRY INDIA PROJECTS PRIVATE LIMITED  
 CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2015  
 (All amounts in Rupees)

Particulars	For the year ended as at 31st March 2015	For the year ended as at 31st March 2014
Profit for the year	10,943	3,721
<b>Add: Non Cash Items/items to be considered under activities</b>		
Provision for tax	10,387	22,693
Cash flow from operating activities without working capital changes	21,330	26,414
Add: Working capital changes		
Changes in other liabilities	4,200	(1,20,417)
Changes in loans and advances and other assets	(22,807)	-
<b>Cash flow from operating activities before tax paid</b>	<b>2,723</b>	<b>(94,003)</b>
Less: Tax Paid	(22,693)	(58,735)
<b>Cash Flow from operating activities (A)</b>	<b>(19,970)</b>	<b>(1,52,738)</b>
<b>Cash Flow from Investing Activities</b>		
Payment for Work-in-progress	(52,993)	(36,630)
<b>Cash Flow from Investing Activities (B)</b>	<b>(52,993)</b>	<b>(36,630)</b>
<b>Cash Flow from financing activities</b>		
Changes in long term borrowing	2,00,000	-
Share application money received	-	6,50,000
<b>Cash Flow from Financing Activities (C)</b>	<b>2,00,000</b>	<b>6,50,000</b>
Changes in cash and Cash Equivalents	1,27,037	4,60,632
Opening Cash and cash equivalents	5,40,189	79,557
Closing cash and cash equivalents	6,67,226	5,40,189
<b>Cash and Cash equivalent comprise:</b>		
Cash in Hand	5,70,495	4,95,845
Balance with Banks	96,731	44,344

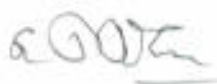
For Rajiv Jaswant & Co.  
 Chartered Accountants  
 FRN NO. 016018C



Rajiv Kumar  
 Proprietor  
 M.No. : 510170  
 Place: New Delhi  
 Dated: 02-09-2015



For & on behalf of Board of Directors



(Laxmi Paul Dhir)  
 Director



(Alok Dhir)  
 Director

## 1. Significant Accounting Policies

### a. Basis for preparation of financial statements

The financial statements have been prepared under the historical cost convention, in accordance with Accounting Standards issued by Institute of Chartered Accountants of India and the provision of the Companies Act, 2013. The company adopts the accrual method of accounting except stated otherwise.

### b. Use of estimates

The preparation of financial statements is in conformity with generally accepted principles required with generally accepted accounting principles which require management to make estimates and assumptions that effect the reported amounts of assets & liabilities and disclosure of contingent liabilities at the date of financial statements and results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results may vary from these estimates.

### c. Investments

Long term investments are carried at cost less provision for permanent diminution, if any, in value of such investments. Current investments are carried at lower of cost or fair value.

### d. Fixed assets

Tangible assets

Fixed assets are stated at cost, cost comprises the purchase price and any other directly attributable costs of bringing the asset to its working condition for its intended use.

### e. Depreciation

Depreciation has been charged on written down value method at the rates and in the manner prescribed under Schedule XIV to the Companies Act, 2013. Assets purchased during the year are depreciated on the basis of actual number of days the asset has been put to use in the year. During the year company has acquired a building on which depreciation has not been provided by the company.

### f. Impairment

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets net selling price and value in use. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.



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**ENTRY INDIA PROJECTS PRIVATE LIMITED**  
**Notes forming an integral part of financial statements**  
**(All amounts are in Rupees)**

A previously recognised impairment loss is increased or reversed depending on changes in circumstances. However, the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.

**g. Cash and cash equivalents**

Cash and cash equivalents for the financials have been recognised in accordance with Accounting Standard-3. It includes cash in hand, bank balances and investments having maturity less than 3 months.

**h. Revenue recognition**

The company has recognised income as per accounting standard -9.

**i. Taxation**

Current tax: It is the amount of tax payable on the taxable income for the year and is determined in accordance with the provisions of the Income Tax Act, 1961.

Deferred Tax: In accordance with Accounting Standard 22 – "Accounting for Taxes on Income", the differences that result between the profit as per income tax and the profit as per the financial statements are identified and thereafter a deferred tax asset or deferred tax liability is recorded for timing differences. The tax effect is calculated on the accumulated timing differences at the end of an accounting period based on prevailing enacted regulations. Deferred tax assets are recognised only if there is reasonable certainty that they will be realized and are reviewed for the appropriateness of their respective carrying values at each balance sheet date.

**j. Provisions, Contingent Liabilities and Contingent Assets**

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

**k. Earnings per share**

In determining earnings per share, the Company considers the net profit after tax. The number of shares used in computing basic earnings per share is the weighted number of shares outstanding during the year.



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ENTRY INDIA PROJECTS PRIVATE LIMITED  
Notes forming an integral part of financial statements  
(All amounts are in Rupees)

As at 31st  
March, 2015

As at 31st  
March, 2014

2 Share capital

Authorised

11,00,000 Equity Shares of Rs. 10/- each (Previous year 11,00,000 equity shares of Rs. 10/- Each )	1,10,00,000	1,10,00,000
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Issued, subscribed and paid up capital

1,035,000 Equity Shares of Rs. 10/- each	1,03,50,000	1,03,50,000
	<u>1,03,50,000</u>	<u>1,03,50,000</u>

a. Reconciliation of the number of shares outstanding at end of the reporting period

Equity Shares	Current Year		Previous Year	
	No. of Shares	Amount in Rupees	No. of Shares	Amount in Rupees
At the beginning of the period	10,35,000	1,03,50,000	10,35,000	1,03,50,000
Add: Issued during the period				
<b>Outstanding at the end of the period</b>	<b>10,35,000</b>	<b>1,03,50,000</b>	<b>10,35,000</b>	<b>1,03,50,000</b>

b. Terms/ rights attached to equity shares

The company has only one class of equity shares having par value of Rs. 10 each. Each holder of equity share is entitled to same right in all respect.

c. Details of shareholders holding more than 5% of shares in company

Name of shareholder	Current Year		Previous Year	
	No. of Shares	%age	No. of Shares	%age
Alok Dhir	5,88,750	56.88%	588,750	56.88%
Maneesha Dhir	3,98,750	38.53%	398,750	38.53%

3 Reserves and surplus

Securities premium account

Opening Balance	18,52,50,000	18,52,50,000
Addition during the year		
<b>Closing Balance</b>	<u><b>18,52,50,000</b></u>	<u><b>18,52,50,000</b></u>

Surplus

Opening Balance	13,21,757	13,18,036
Add: Profit for the year	10,943	3,721
<b>Closing Balance</b>	<u><b>13,32,700</b></u>	<u><b>13,21,757</b></u>

Total

	<u><b>18,65,82,700</b></u>	<u><b>18,65,71,757</b></u>
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**ENTRY INDIA PROJECTS PRIVATE LIMITED**  
Notes forming an integral part of financial statements  
(All amounts are in Rupees)

	As at 31st March, 2015	As at 31st March, 2014
<b>4 Long Term Borrowing</b>		
Unsecured Loan from Directors	1,58,50,000	
<b>Total</b>	<u>1,58,50,000</u>	<u>-</u>
<b>5 Other Long term liabilities</b>		
Advance received towards joint venture	20,00,00,000	20,00,00,000
<b>Total</b>	<u>20,00,00,000</u>	<u>20,00,00,000</u>
<b>6 Short term provisions</b>		
Provision for income tax	10,387	22,693
<b>Total</b>	<u>10,387</u>	<u>22,693</u>
<b>7 Other current liabilities</b>		
Advance received for sale of shares	10,83,50,000	10,83,50,000
Application money received for allotment of securities	-	1,56,50,000
Expenses payable	64,382	60,182
<b>Total</b>	<u>10,84,14,382</u>	<u>12,40,60,182</u>
<b>8 Long term loans and advances</b>		
Capital Advance	14,00,000	14,00,000
<b>Total</b>	<u>14,00,000</u>	<u>14,00,000</u>
<b>9 Current investments</b>		
Unquoted- investment in equity instruments - Associates		
2,470,339 shares (Previous year 24,70,339 shares) of Shiva Consultants Private Limited	13,30,42,414	13,30,42,414
<b>Total</b>	<u>13,30,42,414</u>	<u>13,30,42,414</u>
<b>10 Cash and bank balance</b>		
Cash in hand	5,70,495	4,95,845
Balance with banks	96,731	44,344
<b>Total</b>	<u>6,67,226</u>	<u>5,40,189</u>
<b>11 Short term loans &amp; advances</b>		
Advance recoverable in cash or in kind	79,367	74,560
Security of IGL	18,000	
<b>Total</b>	<u>97,367</u>	<u>74,560</u>



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*[Signature]*

**ENTRY INDIA PROJECTS PRIVATE LIMITED**  
**Notes forming an integral part of financial statements**  
**(All amounts are in Rupees)**

	For the year ended 31st March, 2015	For the year ended 31st March, 2014
<b>12 Other Income</b>		
Other non operating income	2,50,000	3,00,000
<b>Total</b>	<u>2,50,000</u>	<u>3,00,000</u>
<b>13 Employee benefit expenses</b>		
Salary	1,56,470	1,61,826
Staff welfare expenses	5,230	4,850
<b>Total</b>	<u>1,61,700</u>	<u>1,66,676</u>
<b>14 Other expenses</b>		
Rates and taxes	8,100	33,500
Professional fees	28,610	33,222
Bank charges	15	1,675
Auditor's remuneration		
-Audit fees	15,000	15,000
Miscellaneous expenses	15,245	23,513
<b>Total</b>	<u>66,970</u>	<u>1,06,910</u>

**15 Earning per share**

Particulars		
Profit attributable to equity shareholders	10,943	3,721
Weighted number of shares outstanding at the beginning of the year	10,35,000	10,35,000
Weighted number of shares issued during the year		
Weighted number of shares outstanding at the end of the year	10,35,000	10,35,000
Face value per share	10	10
Earnings per share	0.011	0.004

**16 Expenditures and earnings during the year in foreign currency Rs Nil (Previous year Rs. Nil)**

**17 In the opinion of Board the current Assets and Loans are realizable at par in the ordinary course of business, and current liabilities & other liabilities are payable.**




**ENTRY INDIA PROJECTS PRIVATE LIMITED**  
**Notes forming an integral part of financial statements**  
**(All amounts are in Rupees)**

18. Contingent Liabilities not provided for Rs. NIL and for previous year NIL.

19. Related Party Disclosure

a) Detail of related party transactions entered during the year

Name of the related parties	Nature of relationship	Nature of transaction	Current Year	Previous Year
Mr. Alok Dhir	Key Managerial Person	Share Application money received	NIL	6,50,000
Mr. Alok Dhir	Key Managerial Person	Unsecured Loan received	2,00,000	NIL

b) Detail of related party balance outstanding as at 31<sup>st</sup> March, 2015

Name of the related parties	Nature of relationship	Nature of transaction	Current Year	Previous Year
Mr. Alok Dhir	Key Managerial Person	Share application money outstanding (Converted into Unsecured Loan)	NIL	8,50,000
Mr. Alok Dhir	Key Managerial Person	Unsecured Loan received	10,50,000	
Mrs. Maneesha Dhir	Key Managerial Person	Share application money outstanding (Converted into Unsecured Loan)	NIL	1,48,00,000
Mrs. Maneesha Dhir	Key Managerial Person	Unsecured Loan received	1,48,00,000	

20. The Company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

21. Previous year figures have been regrouped/reclassified wherever required.

As per our report of even date attached  
**For Rajiv Jaswant & Co.**  
 Chartered Accountants  
 FRN No. 016018C



**Rajiv Kumar**  
 Proprietor  
 M.No. 510170  
 Place: New Delhi  
 Dated: 02-09-2015

**For & on behalf of board of directors**

**L.P. Dhir**  
 Director

**Alok Dhir**  
 Director