



# RAJIV JASWANT & CO.

## CHARTERED ACCOUNTANTS

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### INDEPENDENT AUDITOR'S 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 31st March, 2016 and the Statement of Profit and Loss, 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 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 the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made 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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone 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 31st March, 2016, and its profit 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 of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 is not applicable to the company.

2. As required by Section 143 (3) of the Act, we report to the extend applicable 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 and the Statement of Profit and Loss, 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 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 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 requirements to transfer any amount to the Investor Education and Protection Fund by the Company.

**For RAJIV JASWANT & CO.**  
Chartered Accountants

Firm Regn.No.016018C



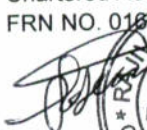

(Rajiv Rattan)  
Proprietor  
M. No. 510170

PLACE: Ghaziabad  
DATE: 03.09.2016

**ENTRY INDIA PROJECTS PRIVATE LIMITED**  
**BALANCE SHEET AS AT 31st MARCH, 2016**  
 (All amounts are in Rupees)


<b>PARTICULARS</b>	<b>NOTES</b>	<b>As at 31st March, 2016</b>	<b>As at 31st March, 2015</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
Share Capital	2	10,350,000	10,350,000
Reserves and Surplus	3	186,585,298	186,582,700
<b>Non Current Liabilities</b>			
Long Term Borrowings	4	18,700,000	15,850,000
Other Long Term liabilities	5	200,000,000	200,000,000
<b>Current Liabilities</b>			
Short Term Provisions	6	7,224	10,387
Other Current Liabilities	7	125,298,048	108,414,382
<b>Total</b>		<b>540,940,570</b>	<b>521,207,469</b>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Fixed Assets			
Capital Work in Progress		388,796,440	386,000,462
Long Term Loans and Advances	8	1,400,000	1,400,000
<b>Current Assets</b>			
Current Investments	9	149,919,040	133,042,414
Cash and Bank Balance	10	732,530	667,226
Short Term Loans and Advances	11	92,560	97,367
<b>Total</b>		<b>540,940,570</b>	<b>521,207,469</b>
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 Rattan**  
 Proprietor  
 M.No. 510170

Place : Ghaziabad  
 Dated : 03-09-2016

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

  
 ( L.P. Dhir )  
 Director

  
 ( Alok Dhir )  
 Director

Place : New Delhi  
 Dated : 03-09-2016

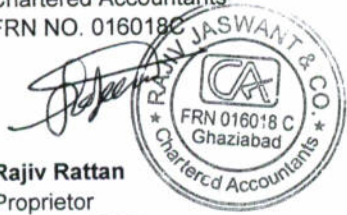
**ENTRY INDIA PROJECTS PRIVATE LIMITED**  
**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH 2016**  
 (All amounts are in Rupees)

<b>PARTICULARS</b>	<b>NOTES</b>	<b>For the year ended 31st March, 2016</b>	<b>For the year ended 31st March, 2015</b>
Other income	12	275,000	250,000
<b>Total Revenue</b>		<u>275,000</u>	<u>250,000</u>
<b>Expenses</b>			
Employee Benefit Expenses	13	181,370	161,700
Other Expenses	14	83,808	66,970
<b>Total Expenses</b>		<u>265,178</u>	<u>228,670</u>
<b>Profit Before Tax</b>		9,822	21,330
<b>Tax Expenses</b>			
Current tax		7,224	10,387
<b>Profit for the year</b>		<u>2,598</u>	<u>10,943</u>
Earnings Per Equity Share		0.003	0.011
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

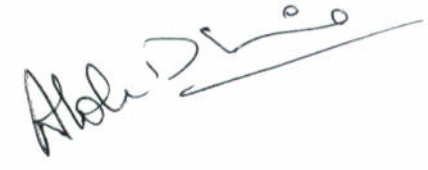
**Rajiv Rattan**  
 Proprietor  
 M.No. 510170

Place : Ghaziabad  
 Dated : 03-09-2016



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

  
**L.P. Dhir**  
 Director

  
**Alok Dhir**  
 Director

Place : New Delhi  
 Dated : 03-09-2016

## 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.

### 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.

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.

*COAZ*

*Abhishek*



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

**As at 31st  
March, 2016**

**As at 31st  
March, 2015**

**2 Share capital**

**Authorised**

11,00,000 Equity Shares of Rs. 10/- each	11,000,000	11,000,000
(Previous year 11,00,000 equity shares of Rs. 10/- Each )		

**Issued, subscribed and paid up capital**

1,035,000 Equity Shares of Rs. 10/- each	10,350,000	10,350,000
	<u>10,350,000</u>	<u>10,350,000</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	1,035,000	10,350,000	1,035,000	10,350,000
Add: Issued during the period	-	-	-	-
<b>Outstanding at the end of the period</b>	<b>1,035,000</b>	<b>10,350,000</b>	<b>1,035,000</b>	<b>10,350,000</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	588,750	56.88%	588,750	56.88%
Maneesha Dhir	398,750	38.53%	398,750	38.53%

**3 Reserves and surplus**

**Securities premium account**

Opening Balance	185,250,000	185,250,000
Addition during the year	-	-
<b>Closing Balance</b>	<b>185,250,000</b>	<b>185,250,000</b>

**Surplus**

Opening Balance	1,332,700	1,321,757
Add:- Profit for the year	2,598	10,943
<b>Closing Balance</b>	<b>1,335,298</b>	<b>1,332,700</b>

**Total**

	<u>186,585,298</u>	<u>186,582,700</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, 2016	As at 31st March, 2015
<b>4 Long Term Borrowing</b>		
Unsecured Loan from Directors	18,700,000	15,850,000
<b>Total</b>	<u>18,700,000</u>	<u>15,850,000</u>
<b>5 Other Long term liabilities</b>		
Advance received towards joint venture	200,000,000	200,000,000
<b>Total</b>	<u>200,000,000</u>	<u>200,000,000</u>
<b>6 Short term provisions</b>		
Provision for income tax	7,224	10,387
<b>Total</b>	<u>7,224</u>	<u>10,387</u>
<b>7 Other current liabilities</b>		
Advance received for sale of shares	108,350,000	108,350,000
Expenses payable	71,422	64,382
Payable against purchase of shares	16,876,626	-
<b>Total</b>	<u>125,298,048</u>	<u>108,414,382</u>
<b>8 Long term loans and advances</b>		
Capital Advance	1,400,000	1,400,000
<b>Total</b>	<u>1,400,000</u>	<u>1,400,000</u>
<b>9 Current investments</b>		
Unquoted- investment in equity instruments -Associates 27,47,005 shares (previous year 2,470,339 shares) of Shiva Consultants Private Limited	149,919,040	133,042,414
<b>Total</b>	<u>149,919,040</u>	<u>133,042,414</u>
<b>10 Cash and bank balance</b>		
Cash in hand	621,365	570,495
Balance with banks	111,165	96,731
<b>Total</b>	<u>732,530</u>	<u>667,226</u>
<b>11 Short term loans &amp; advances</b>		
Advance recoverable in cash or in kind	74,560	79,367
Security of IGL	18,000	18,000
<b>Total</b>	<u>92,560</u>	<u>97,367</u>



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

	For the year ended 31st March, 2016	For the year ended 31st March, 2015
<b>12 Other Income</b>		
Other non operating income	275,000	250,000
<b>Total</b>	<b>275,000</b>	<b>250,000</b>
<b>13 Employee benefit expenses</b>		
Salary	175,640	156,470
Staff welfare expenses	5,730	5,230
<b>Total</b>	<b>181,370</b>	<b>161,700</b>
<b>Finance cost</b>		
Interest on loan		-
<b>Total</b>		<b>-</b>
<b>14 Other expenses</b>		
Rates and taxes	9,000	8,100
Professional fees	27,530	28,610
Bank charges	2,490	15
Auditor's remuneration		
-Audit fees	25,000	15,000
Miscellaneous expenses	19,788	15,245
<b>Total</b>	<b>83,808</b>	<b>66,970</b>

**15 Earning per share**

Particulars			
Profit attributable to equity shareholders	2,598		10,943
Weighted number of shares outstanding at the beginning of the year	1,035,000		1,035,000
Weighted number of shares issued during the year			
Weighted number of shares outstanding at the end of the year	1,035,000		1,035,000
Face value per share	10		10
Earnings per share	0.003		0.011

**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.**

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



*Handwritten signature: Rajiv Jaswant*

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

**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	Unsecured Loan received	26,50,000	2,00,000
Mrs. Maneesha Dhir	Key Managerial Person	Unsecured Loan received	2,00,000	1,48,00,000

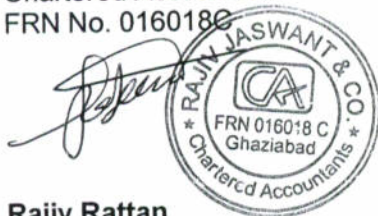
b) Detail of related party balance outstanding as at 31<sup>st</sup> March, 2016

Name of the related parties	Nature of relationship	Nature of transaction	Current Year	Previous Year
Mr. Alok Dhir	Key Managerial Person	Unsecured Loan received	37,00,000	10,50,000
Mrs. Maneesha Dhir	Key Managerial Person	Unsecured Loan received	1,50,00,000	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 Rattan**  
 Proprietor  
 M.No. 510170  
 Place: Ghaziabad  
 Dated: 03-09-2016

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

**L.P. Dhir**  
 Director  
 Place: New Delhi  
 Dated: 03-09-2016

**Alok Dhir**  
 Director