

C. R. MORE & ASSOCIATES



CHARTERED ACCOUNTANTS

2/52, Shri Ganesh Society, Dr. A.B. Road, Next to Worli Police Station, Worli, Mumbai, India- 400 030
Phone: +912224953114, +912224930526, +912224931061. Fax: +912224930020. Mobile No. +919820085539
Email: morecr@gmail.com

Independent Auditor's Report

To

The Members of Ladam Homes Private Limited (Formerly Known as Ladam Homes Limited),

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statement of Ladam Homes Private Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

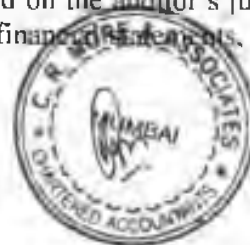
The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position and financial performance 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 of 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 standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and 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.



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In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation and fair presentation 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 Standalone Financial Statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 and cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. 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, Statement of Profit and Loss and Cash Flow statement, dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone 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 adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure A".



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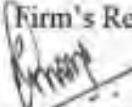
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- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position;
 - 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 Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2016 ("theOrder") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

For C.R.More & Associates
Chartered Accountants

Firm's Registration No. 106572 W


C.R.More
(Proprietor)

Membership No: 044281

Dated: 26.05.2016

Place: Mumbai



C. R. MORE & ASSOCIATES



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ANNEXURE- A

To the Independent Auditors' Report on the Standalone Financial Statements of Ladam Homes Private Limited

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Ladam Homes Private Limited as of 31st March 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.



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We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting


Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

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

1

For C.R.More & Associates
Chartered Accountants
Firm's Registration No. 106572 W


C.R.More
(Proprietor)
Membership No: 04428
Dated: 26.05.2016
Place: Mumbai



C. R. MORE & ASSOCIATES



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ANNEXURE-B

To the Independent Auditors' Report on the Standalone Financial Statements of Ladam Homes Private Limited

(Referred to in paragraph 2, under "Report on Other Legal & Regulatory Requirements" section of our Report of even date)

- i. In respect of its Fixed Assets:
 - a. The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets;
 - b. As explained to us, these fixed assets have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such physical verification;
 - c. The title deeds of immovable properties are held in the name of the company;
- ii. As explained to us, inventories have been physically verified by the management at regular intervals during the year and there were no material discrepancies noticed on physical verification of inventory as compared to the book records;
- iii. As informed to us, the Company has granted loans, secured or unsecured to companies, firms, limited liability partnership firm or other parties covered in the register maintained under section 189 of the Companies Act, 2013

Sr No.	Name of the Party	Relationship	Amount in Rs.
I.	Ladam Steels Ltd.	Associate Company	1.71.82.519

- a. In our opinion, and according to the information and explanations given to us, no interest is charged on the loans and other terms and conditions for such loans are not prima facie prejudicial to the interest to the company.
- b. As informed by the management, the loans granted long term in nature and repayable after period of one year. The company has not demanded repayment of any such loan during the year, thus, there has been no default on the part of the parties to whom the money has been lent. The loan given is interest free.
- c. There is no overdue amount of loans granted to companies, firms or other parties listed in the register maintained under section 189 of the companies Act, 2013.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 & 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities.
- v. According to the information and explanations given to us, the Company has not accepted any deposit from the public. Therefore, the provisions of Clause (v) of paragraph 3 of the Order are not applicable to the Company.



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vi. According to the information and explanations give to us, the Central Government has not prescribed maintenance of cost records under sub-section (l) of section 148 of the Companies Act for the products of the company. Therefore, the provisions of Clause (vi) of paragraph 3 of the Order are not applicable to the Company.

vii. In respect of statutory dues:

a. According to the records of the company, undisputed statutory dues including Provident Fund, Employee's State Insurance, Income Tax, Sales Tax, Service Tax, duty of customs, duty of excise, value added tax, Cess and other statutory dues have been generally regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of aforesaid dues were outstanding as at the balance sheet date for a period of more than 6 months from the date of becoming payable.

Name of the statute	Nature of dues	Amount (in Rs)	Period in which the amount relates	Forum where dispute is pending
MVAT Act, 2005	Sales Tax and Interest	26,21,010	April 2008 to March 2009	Dy. Commissioner (Appeals)
MVAT Act, 2005	Interest	1,78,913	April 2010 to March 2011	Dy. Commissioner (Appeals)

Also, in Service Tax the company has filed appeal in Supreme Court Vide SLP (C) 21104/2012 for Interest during the year 2012-13 and it has completely paid all the service tax dues.

b. According to information and explanation given to us, there are no disputed dues which have not been deposited by the company in respect of Income Tax/Sales Tax/Duty of Customs/Duty of excise or Value added tax except as under.

Nature of Dues	Period to which amount relates	Amount outstanding (Rs)
Tax deducted at source	Till F.Y 2015-16	97,599

viii. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to financial institutions, banks and Government and dues to debenture holders.

ix. According to the information and explanations give to us, The company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans. Therefore, the provisions of Clause (ix) of paragraph 3 of the Order are not applicable to the Company.



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- x. In our opinion and according to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
- xi. In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of paragraph 3 of the Order is not applicable.
- xiii. In our opinion and according to the information and explanations given to us the Company's transactions with its related party are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- xiv. During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of paragraph 3 of the Order is not applicable to the Company.
- xv. In our opinion and according to the information and explanations given to us, during the year, the Company has not entered into any non-cash transactions with its directors or persons connected with him and hence reporting under clause (xv) of paragraph 3 of the Order is not applicable to the Company.
- xvi. In our opinion and according to information and explanations provided to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For C.R.More & Associates

Chartered Accountants

Firm's Registration No: 106572 W


C.R. More

(Proprietor)

Membership No: 044281

Dated: 26.05.2016

Place: Mumbai



Ladam Homes Private Limited

(Formerly Known as Ladam Homes Limited)

Balance Sheet as at 31st March, 2016

Sr. No	Particulars	Note No.	Current Year (2015-16)	Previous Year (2014-15)
I	Equity and Liabilities			
a)	Shareholder's Funds			
	Share Capital	1	95,18,650	95,18,650
	Reserves and Surplus	2	478,64,992	232,97,125
	Money received against share warrants		-	-
			573,83,642	328,15,775
b)	Share Application money pending allotment		-	-
c)	Non-Current Liabilities			
	Long-Term Borrowings	3	2805,71,960	2906,56,513
	Deferred Tax Liabilities		-	-
	Other Long Term Liabilities		-	-
	Long Term Provisions		-	-
			2805,71,960	2906,56,513
d)	Current Liabilities			
	Short-Term Borrowings		-	-
	Trade Payables	4	781,97,684	1757,95,543
	Other Current Liabilities	5	356,56,147	331,74,692
	Short-Term Provisions	6	125,00,000	63,00,000
			1263,53,831	2152,70,235
	Total Equity & Liabilities in `		4643,09,433	5387,42,523
II	ASSETS			
a)	Non-Current Assets			
	Fixed Assets	7		
	Gross Block		20,62,327	20,80,056
	Depreciation		10,42,956	7,07,806
	Net Block		10,19,371	13,72,250
	Long Term Loans and Advances	8	49,01,632	10,47,432
	Other Non-Current Assets		-	-
			59,21,003	24,19,682
b)	Current Assets			
	Current Investments		-	-
	Inventories	9	3907,87,853	4717,29,651
	Trade Receivables	10	102,70,207	89,60,115
	Cash and Cash Equivalents	11	573,30,370	556,33,075
			4583,88,430	5363,22,841
	Total Assets in `		4643,09,433	5387,42,523

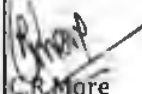
Schedules referred to above and notes attached there to form an integral part of Profit & Loss Statement

Significant Accounting Policies and Notes on Accounts as Note No. 1

As per our Report of even date

For C.R.More & Associates

Chartered Accountants


C.R. More

Proprietor

Membership No. 044281

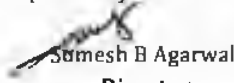
Firm Regd. No. 106572W

Mumbai, the 26th day of May, 2016

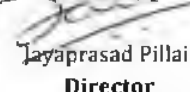


For Ladam Homes Private Limited

(Formerly Name as Ladam Homes Limited)


Suresh B Agarwal
Director

DIN : 00325063


Jayaprasad Pillai
Director

DIN : 01560300

Ladam Homes Private Limited

(Formerly Known as Ladam Homes Limited)

Profit & Loss statement for the period ended on 31st March, 2016

Sr. No	Particulars	Note No.	Current Year (2015-16)	Previous Year (2014-15)
	Revenue / Income			
I	Revenue from operations (Gross)	12	2698,18,524	390,78,250
	Less : Excise Duty / Service Tax			
	Revenue from operations (Net)		2698,18,524	390,78,250
II	Other Income	13	46,79,073	39,39,594
III	Total Revenue (I+II) in `		2744,97,597	430,17,844
IV	Expenses			
	Purchase of Stock-in-Trade	14	3122,86,448	223,55,966
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	15	789,06,671	42,00,000
	Financial Costs	16	32,82,205	31,33,394
	Depreciation and Amortization Expense	17	3,35,150	6,22,824
	Auditors Remuneration	18	30,000	96,900
	Total Expenses in `		2370,27,132	220,09,084
V	Profit before exceptional and extraordinary items and tax	(III - IV)	374,70,465	210,08,760
VI	Exceptional Items		-	-
VII	Profit before extraordinary items and tax	(V - VI)	374,70,465	210,08,760
VIII	Extraordinary Items	20	4,02,598	21,50,462
IX	Profit before tax in `	(VII - VIII)	370,67,867	188,58,298
X	Tax expense:			
	Current tax expenses for current year		125,00,000	63,00,000
	Less : MAT Credit		-	-
	Less : Excess Provision Made in Last Year		-	-
	Current tax expenses relating to prior years		-	-
	Net Current tax expenses		125,00,000	63,00,000
	Deferred tax Liability / (Assets)			
	Total Tax Expense		125,00,000	63,00,000
XI	Profit after tax in `	(IX-X)	245,67,867	125,58,298
XVI	Earning per equity share:			
	(1) Basic		25.81	13.19
	(2) Diluted		25.81	13.19

Schedules referred to above and notes attached there to form an integral part of Profit & Loss Statement

Significant Accounting Policies and Notes on Accounts as Note No. 1

As per our Report of even date

For C.R. More & Associates

Chartered Accountants


C.R. More

Proprietor

Membership No. 044281

Firm Regd. No. 106572W

Mumbai, the 26th day of May, 2016



For Ladam Homes Private Limited

(Formerly Name as Ladam Homes Limited)


Sunmesh B Agarwal

Director

DIN : 00325063


Jayaprakash Pillai

Director

DIN : 01560300

Ladam Homes Private Limited

(Formerly Known as Ladam Homes Limited)

Schedules Forming Integral Part of the Balance Sheet as at 31st March, 2016

Note : 1 Share Capital

Sr. No	Particulars	Current Year (2015-16)	Previous Year (2014-15)
a) Authorised Capital			
1	1,20,50,000 Equity Shares of Rs. 10/- each	1205,00,000	1205,00,000
2			
Total in `		1205,00,000	1205,00,000
b) Issued			
	9,51,865 Equity Shares of Rs. 10/- each	95,18,650	95,18,650
Total in `		95,18,650	95,18,650
c) Subscribed			
	9,51,865 Equity Shares of Rs. 10/- each	95,18,650	95,18,650
Total in `		95,18,650	95,18,650
d) Fully Paid up Capital			
	9,51,865 Equity Shares of Rs. 10/- each	95,18,650	95,18,650
Total in `		95,18,650	95,18,650
e) Party Paid up			
	Nil		
Total in `		-	-

Note : 2 Reserve & Surplus

Sr. No	Particulars	Current Year (2015-16)	Previous Year (2014-15)
Surplus (Profit & Loss Account)			
	Balance brought forward from previous year	232,97,125	107,38,827
	Add: Profit for the period	245,67,867	125,58,298
	Less: Transfer		
Sub Total ->		478,64,992	232,97,125
Total in `		478,64,992	232,97,125

Note : 3 Long Term Borrowings

Sr. No	Particulars	Current Year (2015-16)	Previous Year (2014-15)
Secured			
Term Loan			
	- From Bank	673,02,165	1019,00,000
	- Less : Current maturities of Long Term debts	-	-
		673,02,165	1019,00,000
	- From Related Parties	-	-
	- From Other Parties	-	-
Sub Total ->		673,02,165.00	1019,00,000.00
Un-Secured			
Term Loan			
	- From Related Parties	-	-
	- From Other Parties	2132,69,795	1887,56,513
Sub Total ->		2132,69,795.00	1887,56,513.00
Inter Corporate Deposits			
	- From Related Parties	-	-
	- From Other Parties	-	-
Sub Total ->		0	0



Ladam Homes Private Limited

(Formerly Known as Ladam Homes Limited)

Schedules Forming Integral Part of the Balance Sheet as at 31st March, 2016

Total In	2805,71,960	2906,56,513
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Note : 4 Trades Payables

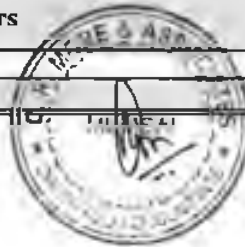
Sr. No	Particulars	Current Year (2015-16)	Previous Year (2014-15)
a)	Trade Payable for Material, Supplies, Services & others		
	Sub Total ->	-	-
b)	Advance from Customers	781,97,684	1757,95,543
	Sub Total ->	781,97,684	1757,95,543
	Total In	781,97,684	1757,95,543

Note : 5 Other Current Liabilities

Sr. No	Particulars	Current Year (2015-16)	Previous Year (2014-15)
	Others	356,56,147	331,74,692
	Total In	356,56,147	331,74,692

Note : 6 Short Term Provisions

Sr. No	Particulars	Current Year (2015-16)	Previous Year (2014-15)
	Provision for I-Tax	125,00,000	63,00,000
	Total In	125,00,000	63,00,000



Ladam Homes Private Limited
(Formerly Known as Ladam Homes Limited)
Schedules Forming Integral Part of the Balance Sheet as at 31st March, 2016

7. Fixed Asset :

Method : S.L.M

Sr. No	Particulars	Rate	Gross Block				Depreciaton				Net Block	
			Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.03.2016	WDV as on 31.03.2015
I	Tangible Assets											
1	Furnitures & Fixtures		67,505	-	-	67,505	22,311	8,614	-	30,925	36,580	67,505
2	Computer		5,39,475	3,31,150	2,13,165	6,57,460	1,96,535	1,27,018	-	3,23,553	3,33,907	5,39,475
3	Office Equipment		14,32,076	53,719	1,89,433	12,96,362	4,70,601	1,94,071	-	6,64,672	6,31,690	14,32,076
4	Vehicles		41,000	-	-	41,000	18,359	5,447	-	23,806	17,194	41,000
	Sub Total ->		20,80,056	3,84,869	4,02,598	20,62,327	7,07,806	3,35,150	-	10,42,956	10,19,371	20,80,056
II	Intangible Assets		-	-	-	-	-	-	-	-	-	-
	Sub Total ->		-	-	-	-	-	-	-	-	-	-
III	Capital Work-in-progress		-	-	-	-	-	-	-	-	-	-
	Sub Total ->		-	-	-	-	-	-	-	-	-	-
IV	Intangible Assets Under Development		-	-	-	-	-	-	-	-	-	-
	Sub Total ->		-	-	-	-	-	-	-	-	-	-
	Total (Current Year)		20,80,056	3,84,869	4,02,598	20,62,327	7,07,806	3,35,150	-	10,42,956	10,19,371	13,72,250
	Total (Previous Year)		20,80,056	-	-	20,80,056	-	7,07,806	-	7,07,806	13,72,250	20,80,056



Ladam Homes Private Limited

(Formerly Known as Ladam Homes Limited)

Schedules Forming Integral Part of the Balance Sheet as at 31st March, 2016

Note : 8 Non Current Investment

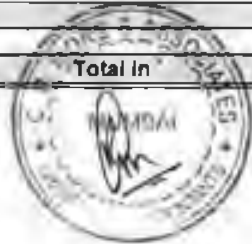
Sr. No	Particulars	Current Year (2015-16)	Previous Year (2014-15)
d)	<i>Others</i>	-	-
1	Secured, Considered Good	-	-
2	Unsecured, Considered Good	49,01,632	10,47,432
3	Doubtful	-	-
	Sub Total ->	49,01,632	10,47,432
	Total In	49,01,632	10,47,432

Note : 9 Inventories

Sr. No	Particulars	Current Year (2015-16)	Previous Year (2014-15)
1	Work-in-Progress	3076,81,182	4675,29,651
2	Stock-in-Trade	831,06,671	42,00,000
	Total In	3907,87,853	4717,29,651

Note : 10 Trade Receivables

Sr. No	Particulars	Current Year (2015-16)	Previous Year (2014-15)
a)	<i>Outstanding for more than six months</i>	-	-
1	Secured, Considered Good	-	-
2	Unsecured, Considered Good	102,70,207	89,60,115
3	Doubtful	-	-
	Sub Total ->	102,70,207	89,60,115
b)	<i>Others</i>	-	-
1	Secured, Considered Good	-	-
2	Unsecured, Considered Good	-	-
3	Doubtful	-	-
	Sub Total ->	-	-
	Total In	102,70,207	89,60,115



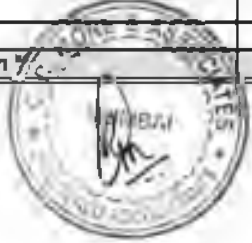
Ladam Homes Private Limited

(Formerly Known as Ladam Homes Limited)

Schedules Forming Integral Part of the Balance Sheet as at 31st March, 2016

Note : 11 Cash & Cash Equivalent

Sr. No	Particulars	Current Year (2015-16)	Previous Year (2014-15)
1	Balance with banks	62,58,559	84,64,063
2	Fixed Deposit	509,60,163	471,14,522
3	Cash on hand	1,11,648	54,490
Total in		573,30,370	556,33,075



Ladam Homes Private Limited

(Formerly Known as Ladam Homes Limited)

Schedules Forming Part of the Profit & Loss Accounts as at 31st March, 2016

Note : 12 Revenue from Operations

Sr. No	Particulars	Current Year (2015-16)	Previous Year (2014-15)
a)	Gross Sales & Services		
1	Sale of Products	2698,18,524	390,78,250
	Sub Total ->	2698,18,524	390,78,250
	Total in	2698,18,524	390,78,250

Note : 13 Other Income

Sr. No	Particulars	Current Year (2015-16)	Previous Year (2014-15)
1	Interest Received	42,72,935	39,39,594
2	Other income	4,06,138	-
	Total in	46,79,073	39,39,594

Note : 14 Cost of Material Consumed

Sr. No	Particulars	Current Year (2015-16)	Previous Year (2014-15)
a)	Cost of Material Consumed		
1			
	Sub Total ->		
b)	Direct Expenses /Cost of Construction	3122,86,448	223,55,966
	Sub Total ->	3122,86,448.00	223,55,966.00
	Total in	3122,86,448	223,55,966

Note : 15 Changes in Inventories of Finished Goods, Work-in-Progress and

Sr. No	Particulars	Current Year (2015-16)	Previous Year (2014-15)
1	Opening Stock in Trade	42,00,000	
2	Closing Stock in Trade	831,06,671	42,00,000
	Total in	789,06,671	42,00,000



Ladam Homes Private Limited

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Schedules Forming Part of the Profit & Loss Accounts as at 31st March, 2016

Note : 16 Financial Cost

Sr. No	Particulars	Current Year (2015-16)	Previous Year (2014-15)
1	Interest on Cash Credit	-	-
2	Interest on Term Loan	-	-
3	Interest to Others	32,82,205	31,33,394
Total In		32,82,205	31,33,394

Note : 17 Depreciation & Amortised Cost

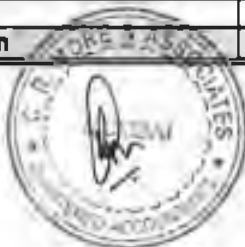
Sr. No	Particulars	Current Year (2015-16)	Previous Year (2014-15)
1	Depreciation on Fixed Assets	3,35,150	6,22,824
2	Preliminary Expenditure W/off	-	-
Total In		3,35,150	6,22,824

Note : 18 Auditors Remuneration Cost

Sr. No	Particulars	Current Year (2015-16)	Previous Year (2014-15)
1	Statutory Audit Fees	30,000	96,900
Total In		30,000	96,900

Note : 19 Extraordinary Items

Sr. No	Particulars	Current Year (2015-16)	Previous Year (2014-15)
1	Misc Expenses W/O	4,02,598	21,50,462
Total In		4,02,598	21,50,462



Ladam Homes Private Limited
Cash Flow Statement
Annexed to the Balance Sheet for the period April 2015 to March 2016

Particulars	Current Year (2016)	Previous Year (2015)
A. Cash flow from Operating Activities		
Profit before tax as per Profit & Loss Account	3,74,70,465	2,10,08,760
Depreciation (net)	3,35,150	6,22,824
Operating profit before working capital changes	3,78,05,615	2,16,31,584
Adjustment for :		
(Increase) / decrease in Inventories	8,09,41,798	-17,12,12,702
(Increase) / decrease in Sundry Debtors	-13,10,092	-80,25,497
(Increase) / decrease in Loans & Advances	-38,54,200	2,65,13,800
(Increase) / decrease in Other Current Assets		
(Increase) / decrease in Other Misc. Expenditure		
Increase / (decrease) in Trade payables	-9,75,97,859	4,40,41,226
Increase / (decrease) in Other Liability	86,81,455	1,68,09,676
Cash generated from operations	-1,31,38,898	-9,18,73,497
Direct taxes (paid/TDS deducted) / Refund received	1,25,00,000	63,00,000
Net Cash flow from Operating Activities	1,21,66,717	-7,65,41,913
B. Cash flow from Investing Activities		
(Purchase) / Sale of Fixed Assets	-3,84,869	-10,03,681
(Purchase) / Sale of Investments		
Net Cash flow from investing Activities	-3,84,869	-10,03,681
C. Cash flow from Financing Activities		
Proceeds / (Repayment) of Unsecured Loans	-1,00,84,553	8,67,80,315
Interest Paid		
Net Cash flow from Financing Activities	-1,00,84,553	8,67,80,315
Net Increase / (decrease) in cash and cash equivalent	16,97,295	92,34,721
Cash and cash equivalent as at the beginning of the year	5,56,33,075	4,63,98,354
Cash and cash equivalent as at the closing of the year	5,73,30,370	5,56,33,075

The above Cash Flow Statement has been compiled from and is based on the Balance Sheet as at 31st March, 2016 and the relative Profit and Loss Account for the year ended on the date. The above Cash Flow Statement has been prepared in consonance with the requirement of AS-3 on Cash Flow Statement issued by the Institute of Chartered Accountants of India and the reconciliation required for the purpose is as made by Company.

