



**INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF**

**Amir Constructions Private Limited**

**Report on the Financial Statements**

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

**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 preparation 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**

My responsibility is to express an opinion on these financial statements based on my audit. I 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.

I conducted my audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that I 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 control 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.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my qualified audit opinion on the financial statements.

**Opinion:**

In my opinion and to the best of my information and according to the explanations given to me, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2016;
- b) in the case of the Statement of Profit and Loss, of the loss for the year ended 31st March 2016 and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended 31st March 2016.

**Emphasis of Matter:**

Without qualifying my opinion, attention is invited to Note 12(a) regarding property of the Company of Rs. 5,84,76,987/- provided as security for loans taken by Holding Company/Fellow subsidiary company and Note 12(b) regarding preparation of financial statements on a going concern basis. The accompanying financial statements have been prepared on a going concern basis after giving due considerations to matters more fully explained in aforesaid note.

**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, I give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act, I report that:
  - a) I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of my audit.
  - b) In my opinion, proper books of account as required by law have been kept by the Company so far as it appears from my 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 my 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.





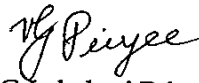
**GLP Associates**  
CHARTERED ACCOUNTANTS

- 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 *Mr Mathi Thiyagu (DIN 06976851) is disqualified from being appointed as a director in terms of Section 164 (2) of the Act*; none of the other directors are disqualified as on 31<sup>st</sup> March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to my separate report in "Annexure - B"; and
- 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 my opinion and to the best of my information and according to the explanations given to me:
- 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.

Place: Chennai  
Date: 30<sup>th</sup> May, 2016



For G L P Associates  
Chartered Accountants  
Firm Regn no: 015602S

  
G Lakshmi Priyadarshini  
Proprietrix  
Membership no: 229726



**ANNEXURE - A TO THE AUDITORS REPORT REFERRED TO IN MY REPORT OF EVEN DATE TO THE MEMBERS OF AMIR CONSTRUCTIONS PRIVATE LIMITED**

1. (a) Based on my scrutiny of the books of accounts and other records and according to the information and explanations received by me from the management, I am of the opinion that the question of commenting on maintenance of proper records of fixed assets, physical verification of fixed assets does not arise, since the Company had no fixed assets excepting Land and Capital Work in progress during the year.  
  
(b) According to the information and explanations given to me and on the basis of my examination of the records of the Company, the title deeds of immovable properties are held in the name of the company.
2. The Company had no inventory at any point of time and as such physical verification of inventory by the Management does not arise.
3. The Company has not given any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013.
4. According to the information and explanations given to me, the Company has complied with the provisions of Section 185 and 186 of the Act, with respect to the loans, guarantees and investments made.
5. The Company has not accepted any deposits from public.
6. The Central Government has not prescribed the maintenance of Cost Records under section 148 (1) of the Companies Act, 2013.
7. a) *The Company is irregular in depositing undisputed dues of income tax with the appropriate authorities. Other statutory dues including Sales tax, Customs duty are not applicable to the company. There were undisputed dues of Tax deducted at Source Rs. 20,289/- as at 31st March 2016, payable for a period of more than six months from the date they become payable.*  
  
b) There are no disputed amounts of statutory dues which have not been deposited with the concerned authorities.
8. The Company has not taken loans from financial institutions/banks or issued debentures till 31<sup>st</sup> March, 2016. Hence, the question of reporting on defaults in repayment of dues to financial institutions/banks or debentures does not arise.





**GLP Associates**  
**CHARTERED ACCOUNTANTS**

9. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
10. According to the information and explanation given to me, no fraud on or by the Company has been noticed or reported during the financial year.
11. The Company has not paid or provided Managerial remuneration. Hence clause 3 (xi) of the Order is not applicable to the company.
12. In my opinion and according to the information and explanations given to me, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
13. According to the information and explanations given to me and based on my examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details have been disclosed in the financial statements as required by the applicable accounting standard.
14. According to the information and explanations given to me and based on my examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. According to the information and explanations given to me and based on my examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

Place: Chennai  
Date: 30<sup>th</sup> May, 2016



For G L P Associates  
Chartered Accountants  
Firm Regn no: 015602S

*G Lakshmi Priyadarshini*

**G Lakshmi Priyadarshini**  
Proprietrix  
Membership no: 229726



**ANNEXURE - B TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF AMIR CONSTRUCTIONS 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")**

I have audited the internal financial controls over financial reporting of Amir Constructions Private Limited ("the Company") as of March 31, 2016 in conjunction with my audit of the financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

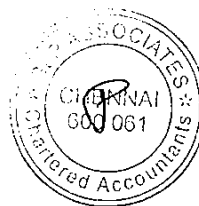
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. 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**

My responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on my audit. I conducted my audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that I 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.

My audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. My 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my 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 my opinion, the Company has maintained, in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as of March 31, 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.

Place: Chennai  
Date: 30<sup>th</sup> May, 2016



For G L P Associates  
Chartered Accountants  
Firm Regn no: 015602S

  
G Lakshmi Priyadarshini  
Proprietrix  
Membership no: 229726

AMIR CONSTRUCTIONS PVT LTD

BALANCE SHEET

Particulars	Note	As At	As At
		31-Mar-2016 C	31-Mar-2015 ₹
<b>EQUITY AND LIABILITIES</b>			
<b>SHAREHOLDERS FUNDS</b>			
Share Capital	2	100,000	100,000
Reserves & Surplus	3	14,195,579	19,414,985
<b>CURRENT LIABILITIES</b>			
Short-Term Borrowings	4	22,956,191	22,944,435
Trade Payables	5	1,635,463	1,632,317
Other Current Liabilities	6	19,602,487	14,403,081
		<u>58,489,720</u>	<u>58,494,818</u>
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Fixed Assets:			
Tangible Assets	7	46,925,000	46,925,000
Capital Work In Progress		11,551,987	11,551,987
<b>CURRENT ASSETS</b>			
Cash & Cash Equivalents	8	12,733	17,831
		<u>58,489,720</u>	<u>58,494,818</u>

SEE ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS

As per my Report of even date attached  
For GLP ASSOCIATES  
Regn No: 015602S  
Chartered Accountants

For and on behalf of Board of Directors

*G. Lakshmi Priyadarshini*

G. LAKSHMI PRIYADARSHINI  
Proprietrix  
Membership No. 229726

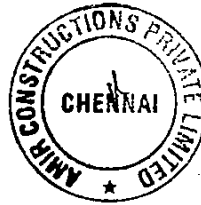
*M. Thiagu*

MATHI THIYAGU  
Director

*S. Chandrashekar*

S CHANDRASHEKARAN  
Director

Place : Chennai  
Date : 30-May-2016





AMIR CONSTRUCTIONS PVT LTD

STATEMENT OF PROFIT & LOSS

Particulars	Note	Year Ended	Year Ended
		31-Mar-2016	31-Mar-2015
		₹	₹
<b>INCOME</b>			
Other Income		-	-
<b>EXPENSES</b>			
Finance Cost	9	5,196,406	4,742,346
Other Expenses	10	23,000	28,312
		<u>5,219,406</u>	<u>4,770,658</u>
<b>PROFIT (LOSS) BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX</b>		<b>(5,219,406)</b>	<b>(4,770,658)</b>
Exceptional Items		-	-
<b>PROFIT (LOSS) BEFORE EXTRAORDINARY ITEMS AND TAX</b>		<b>(5,219,406)</b>	<b>(4,770,658)</b>
Extraordinary Items		-	-
<b>PROFIT (LOSS) BEFORE TAX</b>		<b>(5,219,406)</b>	<b>(4,770,658)</b>
<b>TAX EXPENSE</b>			
Current Tax		-	-
<b>PROFIT (LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS (A)</b>		<b>(5,219,406)</b>	<b>(4,770,658)</b>
Profit (Loss) from Discontinuing Operations		-	-
Tax Expense of Discontinuing Operations		-	-
<b>PROFIT (LOSS) FOR THE PERIOD FROM DISCONTINUING OPERATIONS (B)</b>		<b>-</b>	<b>-</b>
<b>PROFIT (LOSS) FOR THE PERIOD (A+B)</b>		<b>(5,219,406)</b>	<b>(4,770,658)</b>
<b>EARNINGS PER SHARE</b>			
Basic (Face Value ` 10/-)		(521.94)	(477.07)
Diluted (Face Value ` 10/-)		(521.94)	(477.07)
<b>SEE ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS</b>			

As per my Report of even date attached  
For GLP ASSOCIATES  
Regn No: 015602S  
Chartered Accountants

*G. Lakshmi Priyadarshini*

G. LAKSHMI PRIYADARSHINI  
Proprietrix  
Membership No. 229726



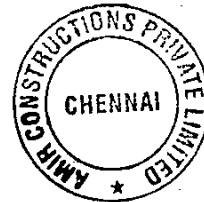
Place : Chennai  
Date : 30-May-2016

For and on behalf of Board of Directors

*Mathi Thiyaagu*

MATHI THIYAGU  
Director

*S. Chandrashekar*  
S CHANDRASHEKARAN  
Director



AMIR CONSTRUCTIONS PVT LTD

CASH FLOW STATEMENT

S No	Particulars	Year Ended	Year Ended
		31-Mar-2016	31-Mar-2015
		₹	₹
<b>A CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
	Net Profit (Loss) before Taxation and Extraordinary Items	(5,219,406)	(4,770,658)
	Adjustment for:		
	Finance Cost (Net)	5,196,406	4,742,346
	Operating Profit before Working Capital Changes	(23,000)	(28,312)
	Decrease (Increase) in Sundry Debtors	-	-
	Increase (Decrease) in Trade Payable	3,146	1,596,347
	Increase (Decrease) in Other Current Liabilities	3,000	(259,192)
	Cash Generated from Operations	(16,854)	1,308,843
	Income Tax Paid	-	-
	<b>NET CASH FROM OPERATING ACTIVITIES (A)</b>	<b>(16,854)</b>	<b>1,308,843</b>
<b>B CASH FLOWS FROM INVESTING ACTIVITIES:</b>			
	Purchase of Fixed Assets	-	-
	<b>NET CASH FROM INVESTING ACTIVITIES (B)</b>	<b>-</b>	<b>-</b>
<b>C CASH FLOWS FROM FINANCING ACTIVITIES:</b>			
	Proceeds from Short Term Borrowings	11,756	(1,312,406)
	Finance Cost Paid (Net)	-	(18)
	<b>NET CASH USED IN FINANCING ACTIVITIES (C)</b>	<b>11,756</b>	<b>(1,312,424)</b>
	Net Increase in Cash and Cash Equivalents (A+B+C)	(5,098)	(3,581)
	Cash and Cash Equivalents at beginning of Year	17,831	21,412
	Cash and Cash Equivalents at end of Year	12,733	17,831

As per my Report of even date attached  
For GLP ASSOCIATES  
Regn No: 015602S  
Chartered Accountants

For and on behalf of Board of Directors

*G. Lakshmi Priyadarshini*

G. LAKSHMI PRIYADARSHINI  
Proprietrix  
Membership No. 229726

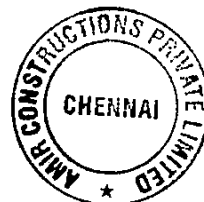
*M. Thiyaagu*

MATHI THIYAGU  
Director

*S. Chandrashekar*

S CHANDRASHEKAR  
Director

Place : Chennai  
Date : 30-May-16



AMIR CONSTRUCTIONS PVT LTD

Notes To The Financial Statements

NOTE 1 : SIGNIFICANT ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

- a. The financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles and the Accounting Standards as specified by Section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules 2014.
- b. Use of Estimates: The preparation of financial statements requires the Management of the Company to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) as of the date of the financial statement & reported income & expenses during the reporting period. Examples of such estimates include provisions for doubtful debts, employee retirement benefit plans, provisions for income taxes, useful life of fixed assets, accounting for work executed etc.
- c. Method of Accounting - The Company maintains its accounts on accrual basis.
- d. The Accounting Standards recommended by The Institute of Chartered Accountants of India have been followed wherever applicable to the Company.

1.2 REVENUE RECOGNITION

All Income and Expenses have been recognized on accrual system of accounting.

1.3 FIXED ASSETS & DEPRECIATION

1. The Fixed Assets are stated at cost of acquisition including interest paid on specific borrowings up to the date of acquisition / installation of the assets and improvement thereon less depreciation.
2. Depreciation is provided on fixed assets, on straight-line method, on pro-rata basis on the basis of the useful lives prescribed under schedule II to the Companies Act, 2013, subject to the adjustments arising out of transitional provisions of schedule II to the Companies act, 2013.
3. The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists the Company estimates the recoverable amount of the assets. If such recoverable amount of the asset or recoverable amount of the cash generating divisions which the assets belongs to is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as impairment loss and recognized in the profit and loss account.

1.4 PRELIMINARY EXPENSES

Preliminary expenses are fully charged off in the year in which they are incurred.

1.5 OPERATING LEASES

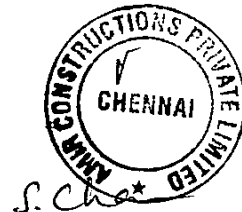
Assets subject to operating leases are included under fixed assets or current assets as appropriate. Lease income is recognized in the profit and loss account on a straight-line basis over the lease term. Costs, including depreciation, are recognized as an expense in the profit and loss account.

1.6 VALUATION OF CLOSING STOCK

- a. Raw Material: Raw Material, Stores and Spares are valued at weighted average cost. Cost comprises all costs of purchase.
- b. Work-in-progress: Work-in-progress is valued at cost or the contract rates whichever is lower.
- c. Completed projects: Completed Projects are valued at cost or net realizable value, whichever is less.

1.7 INVESTMENTS

Investments are classified as long-term and current investments. Long-term investments are shown at cost or written down value (in case of other than temporary diminution) and current Investments are shown at cost or market value whichever is lower.



AMIR CONSTRUCTIONS PVT LTD

Notes To The Financial Statements

1.8 FOREIGN CURRENCY TRANSACTIONS:

Foreign currency transactions are accounted on the exchange rate prevailing at the date of the transaction. Foreign currency monetary items outstanding as at the Balance sheet date are reported using the closing date. Gain and losses resulting from the settlement of such transactions and translation of monetary assets and liabilities denominated in foreign currencies are recognized in the Profit and Loss Account.

1.9 TAX ON INCOME

- a. The accounting treatment for income Tax in respect of Company's income is based on the Accounting Standard 22 on "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India. Tax on income for the current period is determined on the basis of Taxable Income computed in accordance with the provisions of the Income Tax Act, 1961.
- b. Deferred Tax on timing differences between the accounting income and taxable income for the year is quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date. In situations where the company has carry forward unabsorbed depreciation or tax losses, deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

NOTE 2 : SHARE CAPITAL

2.1 Authorised, Issued, Subscribed and Paid up Capital:

Particulars	As At	As At	As At	As At
	31-Mar-2016	31-Mar-2015	31-Mar-2016	31-Mar-2015
	Nos	Nos	₹	₹
<b>Authorised Capital</b>				
Equity Shares face value of ` 10/- each	10,000	10,000	100,000	100,000
<b>Issued, Subscribed and Paid up Capital</b>				
Equity Shares face value of ` 10/- each	10,000	10,000	100,000	100,000

2.2 Reconciliation of number of Equity Shares Outstanding :

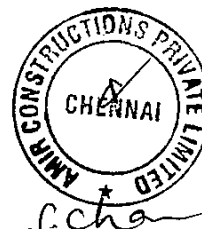
Particulars	As At	As At
	31-Mar-2016	31-Mar-2015
	Nos	Nos
Shares Outstanding at the beginning of the year	10,000	10,000
Add: Shares Issued during the year		
Further Allotment	-	-
Shares Outstanding at the end of the year	10,000	10,000

2.3 Equity Shares held by Group Companies :

Particulars	Class of Shares	As At	As At
		31-Mar-2016	31-Mar-2015
		Nos	Nos
By Holding Company	Equity	10,000	10,000
		10,000	10,000

2.4 Shareholders holding more than 5 % :

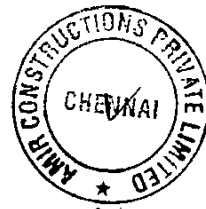
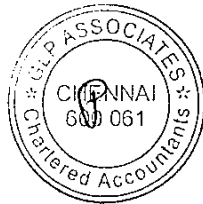
Sl	Name of the Shareholders	As At		As At	
		31-Mar-2016		31-Mar-2015	
		Nos	%	Nos	%
1	MARG Limited	10,000	100%	10,000	100%
		10,000	100%	10,000	100%



AMIR CONSTRUCTIONS PVT LTD

Notes To The Financial Statements

Particulars	As At	As At
	31-Mar-2016	31-Mar-2015
	₹	₹
<b>NOTE 3 : RESERVES &amp; SURPLUS</b>		
<b>Profit &amp; Loss Account:</b>		
Balance at the beginning of the Year	19,414,985	24,185,643
Profit (Loss) for the Year	(5,219,406)	(4,770,658)
Balance at the end of the Year	<u>14,195,579</u>	<u>19,414,985</u>
	<u>14,195,579</u>	<u>19,414,985</u>
<b>NOTE 4 : SHORT-TERM BORROWINGS</b>		
<b>Unsecured Short-term Loans:</b>		
<b>From Others:</b>		
Loans From Holding Company	22,956,191	22,944,435
	<u>22,956,191</u>	<u>22,944,435</u>
<b>NOTE 5 : TRADE PAYABLE</b>		
Trade Payables	1,635,463	1,632,317
	<u>1,635,463</u>	<u>1,632,317</u>
<b>NOTE 6 : OTHER CURRENT LIABILITIES</b>		
Interest Accrued and Due on Borrowings	19,547,662	14,351,256
Other Payables		
Expenses Payable	34,536	31,536
Statutory Dues	20,289	20,289
	<u>19,602,487</u>	<u>14,403,081</u>

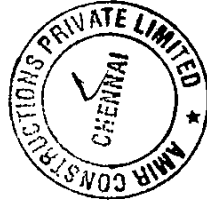


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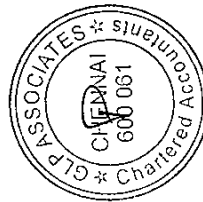
AMIR CONSTRUCTIONS PVT LTD  
Notes To The Financial Statements

NOTE 7 : FIXED ASSETS

Particulars	GROSS BLOCK			DEPRECIATION			NET BLOCK			
	As At 31-Mar-2015	Additions	Deductions / Transfers	As At 31-Mar-2016	Up to 31-Mar-2015	For the year	Deletions	Up to 31-Mar-2016	As At 31-Mar-2016	As At 31-Mar-2015
INTANGIBLE ASSET										
TANGIBLE ASSET										
Land	46,925,000	-	-	46,925,000	-	-	-	-	46,925,000	-
Total	46,925,000	-	-	46,925,000	-	-	-	-	46,925,000	46,925,000
Previous Year	46,925,000	-	-	46,925,000	-	-	-	-	46,925,000	46,925,000
Capital Work in Progress										
Total	11,551,987	-	-	11,551,987	-	-	-	-	11,551,987	11,551,987
Previous Year	11,551,987	-	-	11,551,987	-	-	-	-	11,551,987	11,551,987



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**AMIR CONSTRUCTIONS PVT LTD**

**Notes To The Financial Statements**

Particulars	As At	As At
	31-Mar-2016	31-Mar-2015
	₹	₹
<b>NOTE 8 : CASH &amp; CASH EQUIVALENTS</b>		
Cash Balance	-	-
Balances with Scheduled Banks In Current Accounts	12,733	17,831
	<u>12,733</u>	<u>17,831</u>
<b>NOTE 9 : FINANCE COST</b>		
Interest	5,196,406	4,742,328
Bank & Finance Charges	-	18
	<u>5,196,406</u>	<u>4,742,346</u>
<b>NOTE 10 : OTHER EXPENSES</b>		
Rates & Taxes	-	90
Secretarial Expenses	3,000	8,222
Payment to Auditors		
Statutory Audit Fee	20,000	20,000
	<u>23,000</u>	<u>28,312</u>
<b>NOTE 11 : CONTINGENT LIABILITIES :</b>		
a. Estimated amount of liability on capital contracts : Nil (PY: Nil)		
b. The company has given its land as collateral security for loan raised by Marg Limited (Holding Company) and Marg Properties Ltd (Fellow Subsidiary Company).		
<b>NOTE 12 : PREPARATION OF THE FINANCIAL STATEMENTS ON 'GOING CONCERN' BASIS</b>		

- a) The company's land of 9.39 acres having a carrying cost of Rs 5,84,76,987/- (including development cost) as on 31st March, 2016 was provided as security for loan taken by the Holding Company/Fellow Subsidiary. The said companies have defaulted in repayment of such loans; consequently the aforesaid property of the company is subject to sale by the lenders. The Company has received notice under SARFAESI Act and notice of sale under Security Interest Enforcement Rules, 2002 during the year.
- b) The property of the company, provided as security as aforesaid, constitutes the project land and sale by the Lenders, would adversely affect the business of the company. Pending such sale, the management is of the opinion that it is appropriate to prepare the financial statement on going concern basis.



AMIR CONSTRUCTIONS PVT LTD

Notes To The Financial Statements

NOTE 13 : RELATED PARTY DISCLOSURES :

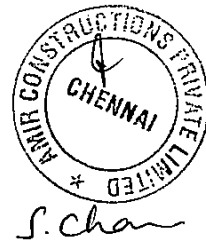
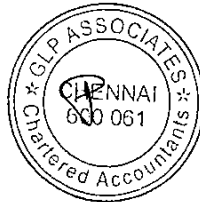
The following is the list of related parties:

- a. Holding Company – Marg Limited
- b. List of fellow subsidiaries, where control existed during the year:

Sl. Company Name	Sl. Company Name
1 Advance Infradevelopers Private Limited	2 Agni Infradevelopers Private Limited
3 Akhil Infrastructure Private Limited	4 Ambar Nivas Private Limited
5 Anuttam Academic Institutions	6 Anumanthai Beachside Resorts Private Limited
7 Archana Infradevelopers Private Limited	8 Aprati Constructions Private Limited
9 Aroopa Infradevelopers Private Limited	10 Arohi Infrastructure Private Limited
11 Atul Institutions of Learning	12 Ashram Infradevelopers Private Limited
13 Bharani Infrastructure Private Limited	14 Avatar Constructions Private Limited
15 Darpan Educational Institutions	16 Comex Infrastructure Private Limited
17 Dasha Infradevelopers Private Limited	18 Darshan Homes Private Limited
19 Guiding Infradevelopers Private Limited	20 Future Parking Private Limited
21 Kanchanajunga Infradevelopers Private Limited	22 Hilary Constructions Private Limited
23 Karaikal Power Company Private Limited	24 Karaikal Port Private Limited
25 Magnumopus Infrastructure Private Limited	26 Kirtidhara Academic Institutions
27 Marg Business Park Private Limited	28 Marg Aviations Private Limited
29 Marg Industrial Clusters Limited	30 MARG Hotels and Service Apartments Private Ltd
31 Marg International Dredging PTE Ltd	32 Marg Infrastructure Developers Limited
33 Marg Marine Infrastructure Limited	34 Marg Logistics Private Limited
35 Marg Sri Krishnadevaraya Airport Private Limited	36 Marg Properties Limited
37 Marg Trading PTE Ltd	38 Marg Swarnabhoomi Port Private Limited
39 Navita Estates Private Limited	40 Mukta Academic Institutions Private Limited
41 New Chennai Township Private Limited	42 Navrang Infrastructure Private Limited
43 Parivar Apartments Private Limited	44 O M R Developers Private Limited
45 Riverside Infrastructure (India) Private Limited	46 Rainbow Habitat Private Limited
47 Sarang Infradevelopers Private Limited	48 Saptajit Projects Private Limited
49 Shubham Vihar Private Limited	50 Shikha Infrastructure Private Limited
51 Signa Infrastructure India Limited	52 Sulekh Constructions Private Limited
53 Swatantra Infrastructure Private Limited	54 Talin Infradevelopers Private Limited
55 Uttarak Infradevelopers Private Limited	56 Vyan Infraprojects Private Limited
57 Yuva Constructions Private Limited	58 Wisdom Constructions Private Limited

c. Entity over which KMP of Holding Company and/or their relatives exercise control:

Sl.	Company Name
1	Exemplarr Worldwide Limited





# AMIR CONSTRUCTIONS PVT LTD

## Notes To The Financial Statements

d. The following transactions were carried out with the related parties during the course of the business:

Particulars	Holding Company		Fellow Subsidiaries		Entity over which KMP of Holding Company and/or their relatives exercise control	
	Transactions					
	Year Ended		Year Ended		Year Ended	
	31-Mar-2016	31-Mar-2015	31-Mar-2016	31-Mar-2015	31-Mar-2016	31-Mar-2015
Loan Received (Repaid) [Net]	11,756	12,045	-	-	-	-
Service Received	-	-	-	-	-	-
Interest	5,196,406	4,556,905	-	-	-	-
Guarantees & Collateral Issued	-	-	-	-	-	-
	Balances					
	As At		As At		As At	
	31-Mar-2016	31-Mar-2015	31-Mar-2016	31-Mar-2015	31-Mar-2016	31-Mar-2015
Loan Received	42,318,430	37,110,268	-	-	-	-
Trade Payable	-	-	-	-	21,163	21,163
Guarantees & Collateral Issued	13,018,000	13,018,000	34,450,000	34,450,000	-	-

### NOTE 14 : OPERATING LEASES

The Company does not have any obligations under any leases for office and residential space.

### NOTE 15 : INFORMATIONS UNDER MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006

The Company has not received information from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures relating to amounts unpaid as the period end together with interest paid / payable under this Act have not been given.

### NOTE 16 : EARNINGS PER SHARE (EPS):

Sl No	Particulars	Year Ended 31-Mar-2016	Year Ended 31-Mar-2015
a.	Profit After Tax ( ₹ )		
	For Basic & Diluted EPS	(5,219,406)	(4,770,658)
b.	Weighted average number of equity shares (Nos)		
	For Basic &	10,000	10,000
	For Diluted EPS	10,000	10,000
c.	Earning Per Share( ₹ )		
	Basic	(521.94)	(477.07)
	Diluted	(521.94)	(477.07)
d.	Nominal Value Per Share ( ₹ )	10	10

### NOTE 17 : PRESENTATION OF PREVIOUS YEAR'S FIGURES

Previous year's figures have been regrouped / reclassified / rearranged wherever necessary to bring them in conformity with the current year figures.

As per my Report of even date attached  
For GLP ASSOCIATES  
Regn No: 015602S  
Chartered Accountants

For and on behalf of Board of Directors

*G. Lakshmi Priyadarshini*

G. LAKSHMI PRIYADARSHINI  
Proprietrix  
Membership No. 229726

*M. Thiagu*

MATHI THIYAGU  
Director

*S. Chan*  
S CHANDRASHEKARAN  
Director

Place Chennai  
Date 30-May-2016

