



DHAVAL PADIYA AND CO
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

**TO THE MEMBERS OF
INDIA GREEN REALITY LTD**

Report on the Financial Statements

We have audited the accompanying financial statements of **INDIA GREEN REALITY LTD.** ('the Company'), which comprise the balance sheet as at 31 March, 2016, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation 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, as applicable.

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 section 143(11) of the Act.



F - 101, Shayona Tilak Residency, Opp. Devnandan Flat, New S.G. Road, Gota, Ahmedabad - 382481
Email Id :- dhavalpadiyaca@gmail.com Mobile :- 99787 92564

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

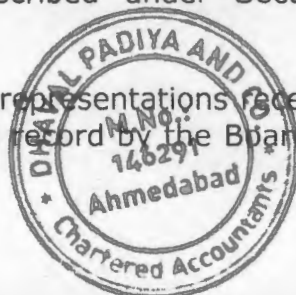
OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March, 2016, and its profit and its cash flows for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by Section 143 (3) of the Act, we report that:

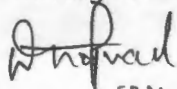
- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards prescribed under Section 133 of the Act, as applicable.
- (e) On the basis of the written representations received from the directors as on 31 March, 2016 taken on record by the Board of Directors, none of the



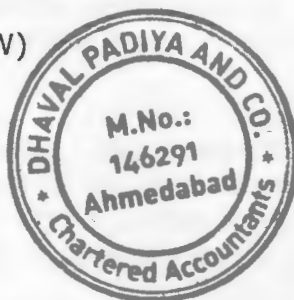
directors is disqualified as on 31 March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.

- (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 B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- (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 derivatives contracts for which there were any material foreseeable losses
 - iii. There has been no delay in transferring amounts, 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 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the "Annexure A" statement on the matters specified in the paragraph 3 and 4 of the CARO 2016 Order.

For and on Behalf of
M/s Dhaval Padiya and Co.
Chartered Accountants
(Firm Registration No.140653W)



Dhaval Padiya
Proprietor
M. No. 146291
Place: Ahmadabad
Dated: 20/06/2016



ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

THE MEMBERS OF, India Green Reality Ltd.

Referred to in paragraph under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date to the members of **India Green Reality Ltd.** on the financial statement for the Year ended March, 31 2016.

(i) In respect of its fixed assets:

- (a) the Company is maintaining 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 during the year, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such verification;
- (c) The title deeds of immovable properties are held in the name of the Company are except followings:

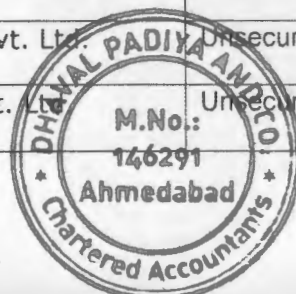
Sr no.	Name of the Owner	Description of land	Area of land
1	Amitava Samanta	BA-30, Rajdanga main Road, PS Kasba, Kolkata-700107.	50 Sq. Mtr.
2	Sunil ray and Sambhunath Basu	RS Dag no. 1037 and LR Dag no. 1037, Malancha, West Bengal.	577 Decimal

(ii) In respect of its inventories:

As explained to us, physical verification of inventory has been conducted at reasonable intervals by the management and no material discrepancies were noticed;

- (iii) According to the information and explanations given to us, the Company has granted loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.

Sr no.	Name of the Person	Nature of loan	Amount of loan as on 31 st March, 2016
1	India Green Club & Resorts Pvt Ltd	Unsecured	1,14,92,608
2	India Retail Products Pvt. Ltd.	Unsecured	2,14,55,685
3	Samarpan Products Pvt. Ltd.	Unsecured	12,62,000



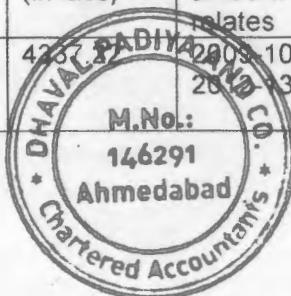
- (iv) In our opinion and according to the information and explanations given to us, in respect of loans, investments, guarantees, and security the provisions of section 185 and 186 of the Companies Act, 2013 has applicable to the Company. The Company is maintaining register for the same.
- (v) In our opinion and according to the information and explanation given to us, the Company has not accepted any deposits from the public.
- (vi) We have broadly reviewed the books of accounts maintained by the Company in respect of products where, pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended and prescribed by the Central Government under section 148(1) of the Act. We are of the opinion, that prima facie the prescribed accounts and records have been made and maintained. The contents of these accounts and records have not been examined by us.
- (vii) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company has no undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities except the Followings;

Sr No.	Particulars	Amounts in Rs.
1	Service Tax	1,28,35,295
2	TDS Payable	22,68,782
3	Sales Tax Deducted - Payable	43,17,218
4	Provided Fund Payable	4,43,406
5	Professional Tax	52,350
6	ESI Payable	12,951

- (b) According to the information and explanations given to us and the records of the Company examined by us, there are No disputed amounts outstanding in respect of Sales Tax/Wealth Tax/Service Tax/Custom Duty/Excise Duty as on 31st March 2016 except the following.

According to records of the Company, the dues of Income Tax which has not been deposited on account of disputes and the forum where the dispute is pending is as under:

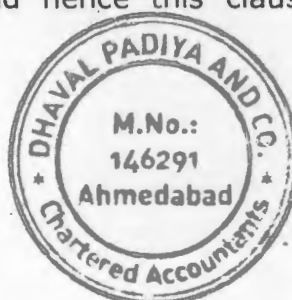
Name of the status	Nature of dues	Amount in Rupee (in lacs)	Period which amount relates to	Forum where dispute is pending
Income Tax Act, 1961	Income tax	43,17,218	2009-10 to 2012-13	Addl. Commissioner, Department of Income tax, Ahmedabad



- (viii) The Company has taken loans from financial institution, but not from Government and has not issued any debentures.

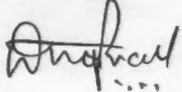
According to the records of the Company examined by us and the information and explanations given to us, the Company has irregularity in repayment of loans or borrowing to a bank or Financial Institution.

- (ix) According to the records of the Company examined by us and the information and explanations given to us, the term loans have been applied by the Company during the year for the purpose for which they were raised, other than temporary deployment pending application. The Company has not raised moneys by way of initial public offer or further public offer
- (x) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instances of any fraud by the company or any fraud on the Company by its officers or employees;
- (xi) According to the records of the Company examined by us and the information and explanations given to us, in our opinion, managerial remuneration has been paid or provided 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 this clause is not applicable.
- (xiii) According to the records of the Company examined by us and the information and explanations given to us, in our opinion, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards;
- (xiv) According to the records of the Company examined by us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence this clause is not applicable to the Company.
- (xv) According to the records of the Company examined by us and the information and explanations given to us, in our opinion, the Company has not entered into any non-cash transactions with directors or persons connected with them and hence this clause is not applicable to the Company.

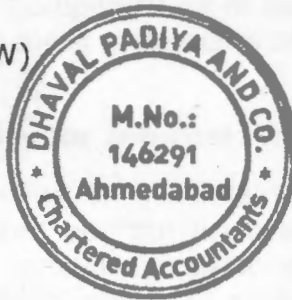


(xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For and on Behalf of
M/s Dhaval Padiya and Co.
Chartered Accountants
(Firm Registration No.140653W)



Dhaval Padiya
Proprietor
M. No. 146291
Place: Ahmadabad
Dated: 20/06/2016



ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

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 **INDIA GREEN REALITY LTD.** ("the Company") as of March 31, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

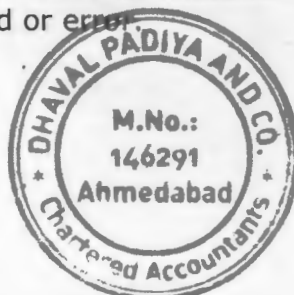
Management's Responsibility for Internal Financial Controls

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". 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 168 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.



2

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.

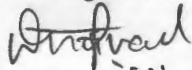
Opinion

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 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".

For M/s Dhaval Padiya and Co.

Chartered Accountants

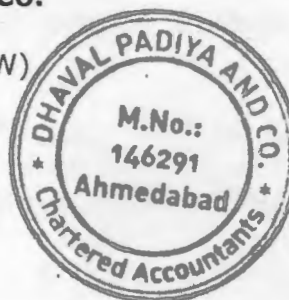
(Firm Registration No.140653W)


Dhaval Padiya
Proprietor

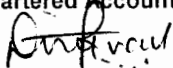
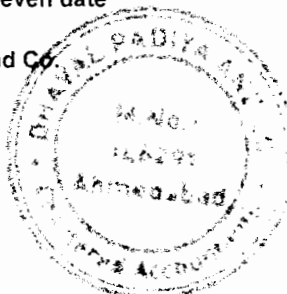

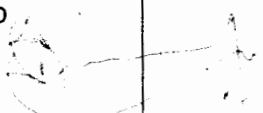
M. No. 146291

Place: Ahmedabad

Dated: 20/06/2016



INDIA GREEN REALITY LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2016

Particulars	Notes	31-Mar-2016 Amount (Rs.)	31-Mar-2015 Amount (Rs.)
<u>EQUITY AND LIABILITIES</u>			
1. Shareholder's Funds			
i. Share Capital	2	2,00,00,000	2,00,00,000
ii. Reserves and Surplus	3	4,04,72,502	1,25,08,793
		6,04,72,502	3,25,08,793
2. Share application money pending allotment		-	-
3. Non-current liabilities			
i. Long-term borrowings		-	-
ii. Deferred tax liabilities (Net)		-	-
iii. Other long term liabilities		-	-
iv. Long-term provisions		-	-
4. Current Liabilities			
i. Short-term borrowings	4	8,29,58,629	8,42,50,447
ii. Trade payables	5	8,42,02,810	7,07,79,476
iii. Other current liabilities	6	87,90,08,735	1,08,37,46,717
iv. Short-term provisions		-	-
		1,04,61,70,175	1,23,87,76,640
TOTAL		1,10,66,42,677	1,27,12,85,433
<u>ASSETS</u>			
1. Non-current assets			
i. Fixed assets			
a. Tangible assets	8	1,39,64,921	1,55,81,038
b. Intangible assets		-	-
c. Capital work-in-progress	8	1,07,15,000	1,07,15,000
d. Intangible assets under development		-	-
ii. Non-current investments		-	-
iii. Deferred tax assets (net)		-	-
iv. Long-term loans and advances	7	33,80,932	60,07,200
v. Other non-current assets		-	-
		2,80,60,853	3,23,03,238
2. Current assets			
i. Current investments		-	-
ii. Inventories	9	82,97,10,783	71,79,14,580
iii. Trade receivables	10	17,78,89,889	12,78,22,023
iv. Cash and cash equivalents	11	98,85,179	2,23,90,892
v. Short-term loans and advances	12	5,95,65,354	36,98,87,841
vi. Other current assets	13	15,30,618	9,66,859
		1,07,85,81,824	1,23,89,82,195
TOTAL		1,10,66,42,677	1,27,12,85,433
Significant Accounting Policies	1		
Notes On Accounts	22		
As per our Audit Report of even date			
FOR, M/s Dhaval Padiya and Co. Chartered Accountants		INDIA GREEN REALITY LIMITED	
			
Dhaval Padiya Proprietor M. No. - 146291 FIRM REG. NO:- 140653W		MANAGING DIRECTOR	DIRECTOR
PLACE : AHMEDABAD DATE : 20/06/2016		PLACE : AHMEDABAD DATE : 20/06/2016	

INDIA GREEN REALITY LIMITED

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016

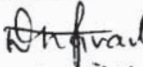
Particulars	31-Mar-2016 Amount (Rs.)	31-Mar-2015 Amount (Rs.)
<u>INCOME</u>		
i. Revenue from operations 14	39,36,92,353	57,24,000
ii. Other income 15	1,99,92,935	86,42,274
Total Revenue	41,36,85,288	1,43,66,274
<u>EXPENDITURE</u>		
i. Materials and Consumables 16	31,06,73,352	7,90,24,179
ii. Changes in inventories of work in process and materials 17	(11,17,96,203)	(19,69,89,271)
iii. Employee benefits expense 18	1,91,69,709	1,75,73,027
iv. Direct and administration Expenses 19	15,56,89,030	10,94,74,724
v. Finance costs 20	5,16,000	7,83,942
vi. Depreciation and amortisation expense 8	33,39,009	50,02,864
vii. Other expenses 21	16,30,684	10,86,547
Total Expenses	37,92,21,579	1,59,56,013
Profit / (Loss) Before Tax	3,44,63,709	(15,89,739)
Tax Expenses:		
1 Current tax	65,00,000	5,00,000
2. Deferred tax	-	-
3. Earlier Year Income Tax	-	2,360
Profit / (Loss) for the year	2,79,63,709	-20,92,099

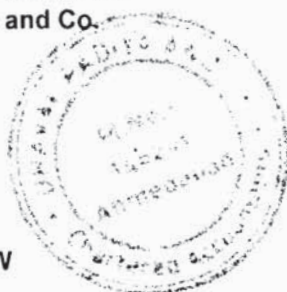
Earnings Per Equity Share (in Rs. For an eq. sh. Of Rs.10 each)
Basic & Diluted

13.98 -1.05

Significant Accounting Policies 1
Notes On Accounts 22

As per our Audit Report of even date
FOR, M/s Dhaval Padiya and Co.
Chartered Accountants


Dhaval Padiya
Proprietor
M. No. - 146291
FIRM REG. NO:- 140653W



INDIA GREEN REALITY LIMITED


MANAGING DIRECTOR


DIRECTOR

PLACE : AHMEDABAD
DATE : 20/06/2016

PLACE : AHMEDABAD
DATE : 20/06/2016

INDIA GREEN REALITY LIMITED
Cash Flow Statement
For the Year Ending March 31, 2016

Particulars	For the year ended on March 31, 2016	For the year ended on March 31, 2015
A. Cash Flows from Operating Activities :		
Net Profit Before Taxes	3,44,63,709	(15,89,739)
Adjustments for:		
Depreciation	33,39,009	50,02,864
Dividend Income		-
Operating Profit before working capital changes	3,78,02,718	34,13,125
Adjustments for :		
Increase/(Decrease) in Creditors	1,34,23,334	(86,02,214)
Increase/(Decrease) Provisions & Duties	-	(6,00,000)
Decrease in Other Current Liabilities	(20,47,37,983)	25,49,83,253
(Increase)/Decrease in Debtors	(5,00,67,866)	4,61,124
(Increase)/Decrease in Inventory	(11,17,96,204)	(19,69,89,271)
(Increase)/Decrease in Other Current Assets	(5,63,759)	19,46,252
(Increase)/Decrease in Loans & Advances	31,03,22,487	(7,61,02,246)
Increase/(Decrease) in Short Term Borrowing	(12,91,818)	3,45,72,805
Cash Generated from Operating Activity		
Taxes Paid	(65,00,000)	(5,00,000)
Net Cash used in Operating Activities	(1,34,09,091)	1,25,82,828
B. Cash Flows from Investing Activities :		
Purchase of Fixed Assests	(17,22,890)	(22,86,158)
Sale of new Fix. Assets		83,203
Income Tax Refund/Paid for Earlier Years		(2,360)
Net Cash Used for Investing Activities	(1722890)	(2205315)
C. Cash Flows from Financing Activities :		
New Capital Introduced		1,39,00,000
Proceeds from long term/short term borrowings	26,26,268	(60,07,200)
Net Cash from Financing Activities	26,26,268	78,92,800
Net Inflow/(Outflow) in cash	(1,25,05,713)	1,82,70,313
Cash & Cash equivalents (Opening Balance)	2,23,90,892	41,20,579
Cash & Cash equivalents (Closing Balance)	98,85,179	2,23,90,892

Significant Accounting Policies

Notes On Accounts

As per our Audit Report of even date

FOR, M/s Dhaval Padiya and Co.

Chartered Accountants

Dhaval Padiya

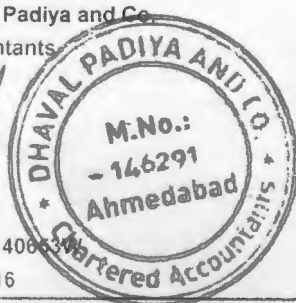
Dhaval Padiya

Proprietor

M. No. - 146291

FIRM REG. NO:- 14066306

DATE : 20/06/2016



INDIA GREEN REALITY LIMITED

[Signature]

MANAGING DIRECTOR

[Signature]

DIRECTOR

PLACE : AHMEDABAD

INDIA GREEN REALITY LIMITED

NOTES FORMING PART OF THE ACCOUNTS AS AT 31ST MARCH, 2016

NOTE : 2

SHARE CAPITAL

Particular	As on 31.03.2016	As on 31.03.2015
Authorised Capital 2000,000 Equity Share of Rs. 10/- each	2,00,00,000	2,00,00,000
	2,00,00,000	2,00,00,000
Paid up Share Capital 20,00,000 Equity Shares of Rs. 10/- each fully paid up (P.Y. 20,00,000 Equity Shares of Rs. 10/- each fully paid up)	2,00,00,000	2,00,00,000
TOTAL	2,00,00,000	2,00,00,000

Reconciliation of the shares outstanding at the beginning and at the end of the year (Reporting Period)

PARTICULARS		
	Amount	Amount
Shares outstanding at the beginning of the year	20,00,000	6,10,000
Shares Issued during the year		13,90,000
Less: Shares bought back during the year	-	-
Shares outstanding at the end of the year	20,00,000	20,00,000

Details of share holders holding more than 5% shares in the company.

Name	% of Holding	% of Holding
Vinodbhai M. Thaker	95	83.59
Amitava Samanta	5	16.41



INDIA GREEN REALITY LIMITED

NOTES FORMING PART OF THE ACCOUNTS AS AT 31ST MARCH, 2016

NOTE : 3

RESERVES AND SURPLUS

Particular	As on 31.03.2016	As on 31.03.2015
Surplus Account:		
Balance as per last year	1,25,08,793	1,46,00,892
Add: Net profit transferred from profit and loss Statement	2,79,63,709	(20,92,099)
Add: Disclosed Income	-	-
TOTAL	4,04,72,502	1,25,08,793

NOTE : 4

Particular	As on 31.03.2016	As on 31.03.2015
SECURED LOANS		
Loans from banks and financial institutes	11,05,491	24,47,309
USECURED LOANS		
From Directors	2,39,86,440	2,39,86,440
From Others	5,78,66,698	5,78,16,698
TOTAL	8,29,58,629	8,42,50,447

NOTE : 5

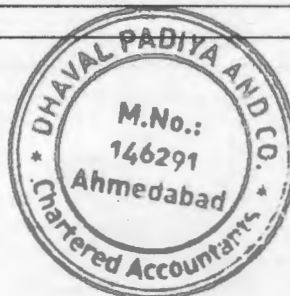
TRADE PAYABLES

Particular	As on 31.03.2016	As on 31.03.2015
Sundry Creditors	8,42,02,810	7,07,79,476
TOTAL	8,42,02,810	7,07,79,476

NOTE : 6

OTHER CURRENT LIABILITIES

Particular	As on 31.03.2016	As on 31.03.2015
Bookin of Plot / Advances from Customers	83,89,73,337	1,04,55,83,804
Payable for Expenses	24,67,647	1,63,165
Tax & duties payable	1,99,30,001	1,99,45,554
Other Current Liability	1,76,37,750	1,80,54,194
TOTAL	87,90,08,735	1,08,37,46,717



INDIA GREEN REALITY LIMITED

NOTES FORMING PART OF THE ACCOUNTS AS AT 31ST MARCH, 2016

Note-7

LONG TERM LOANS AND ADVANCES

Particular	As on 31.03.2016	As on 31.03.2015
Advance Income Tax net of provision	33,80,932	60,07,200
TOTAL	33,80,932	60,07,200

NOTE : 9

INVENTORY

Particular	As on 31.03.2016	As on 31.03.2015
Closing Stock (Including WIP)	82,97,10,783	71,79,14,580
TOTAL	82,97,10,783	71,79,14,580

NOTE : 10

TRADE RECEIVABLES

Particular	As on 31.03.2016	As on 31.03.2015
a) Debts outstanding for a period exceeding Six months	10,68,50,256	-
b) Others (Unsecured considered good)	7,10,39,633	12,78,22,023
TOTAL	17,78,89,889	12,78,22,023

NOTE : 11

CASH AND CASH EQUIVALENTS

Particular	As on 31.03.2016	As on 31.03.2015
Cash on Hand	40,40,426	1,88,76,124
With Scheduled Bank in Current Account	58,44,753	35,14,768
TOTAL	98,85,179	2,23,90,892

NOTE : 12

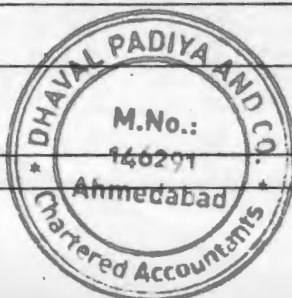
SHORT TERM LOANS AND ADVANCES

Particular	As on 31.03.2016	As on 31.03.2015
(Unsecured and Considered Good)		
Advance to Suppliers	-	14,00,000
Advance to Others	5,95,65,354	36,84,87,841
TOTAL	5,95,65,354	36,98,87,841

NOTE : 13

OTHER CURRENT ASSETS

Particular	As on 31.03.2016	As on 31.03.2015
Deposits	15,30,618	9,43,818
Miscellaneous Expenditure	-	23,041
TOTAL	15,30,618	9,66,859



INDIA GREEN REALITY LIMITED
Notes forming part of accounts as at 31st March, 2016

NOTE : 8 FIXED ASSETS

SR. NO.	ASSETS	GROSS BLOCK				DEPRECIATION			NET BLOCK	
		AS ON 04-01-2015	ADDITION DURING THE YEAR	ADJ.DUR. THE YEAR	AS ON 31-03-2016	UP TO 04-01-2015	FOR THE YEAR	UPTO 31-03-2016	AS AT 31-03-2016	AS AT 31-03-2015
A	Tangible Assets:									
1	Furniture & Fixtures	23 59 917			23 59 917	13 05 366	3 16 785	16 22 151	7 37 766	10 54 551
2	Machineries	131 23 611	2 66 787		133 90 398	48 12 829	17 97 612	66 10 441	67 79 957	83 10 782
3	Computer & Printer	15 24 090	2 43 073		17 67 163	11 90 101	2 63 694	14 53 795	3 13 368	3 33 989
4	Vehicle	17 47 040			17 47 040	14 62 299	1 28 442	15 90 741	1 56 299	2 84 741
5	Office & Equipment	28 01 766	6 53 030	-	34 54 796	13 51 786	8 24 053	21 75 839	12 78 957	14 49 980
6	Software	54 000			54 000	33 003	8 423	41 426	12 574	20 997
7	Office Building- Kolkata	19 66 000			19 66 000	-	-	-	19 66 000	19 66 000
8	Office - Rajdanga	15 60 000			15 60 000	-	-	-	15 60 000	15 60 000
9	Office Building	6 00 000	5 60 000	-	11 60 000	-	-	-	11 60 000	6 00 000
	TOTAL (A)	257 36 424	17 22 890	-	274 59 314	101 55 384	33 39 009	134 94 393	139 64 921	155 81 040
B	Capital work-in-progress:									
4	Sujit Ranjan Ghosh-BA-30	37 50 000	-	-	37 50 000	-	-	-	37 50 000	37 50 000
5	Land -Green Cove	60 70 000	-	-	60 70 000	-	-	-	60 70 000	60 70 000
6	Sipra Ghosh -BA-30	8 95 000	-	-	8 95 000	-	-	-	8 95 000	8 95 000
	TOTAL (B)	107 15 000	-	-	107 15 000	-	-	-	107 15 000	107 15 000
	TOTAL (A+B)	364 51 424	17 22 890	-	381 74 314	101 55 384	33 39 009	134 94 393	246 79 921	262 96 040
	Previous year	342 51 424	22 86 158	83 203	364 54 379	51 52 520	50 02 864	101 55 384	262 98 995	



INDIA GREEN REALITY LTD.

NOTES FORMING PART OF THE ACCOUNTS AS AT 31ST MARCH, 2016

REVENUE FROM OPERATIONS

Particular	For the year ended 31.03.2016	For the year ended 31.03.2015
Sale of Bangalows	13,64,80,445	-
Sale of Plots	25,72,11,908	57,24,000
TOTAL	39,36,92,353	57,24,000

NOTE : 15

OTHER INCOME

Particular	For the year ended 31.03.2016	For the year ended 31.03.2015
Other Income	1,99,92,935	86,42,274
TOTAL	1,99,92,935	86,42,274

NOTE : 16

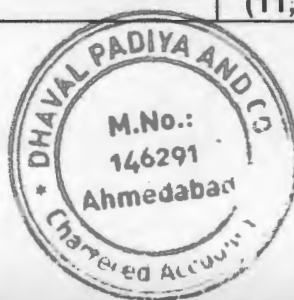
MATERIALS & CONSUMABLES

Particular	For the year ended 31.03.2016	For the year ended 31.03.2015
Purchase of Land	25,37,93,129	27,69,567
Purchase of Material	5,68,80,223	7,62,54,612
TOTAL	31,06,73,352	7,90,24,179

NOTE : 17

**CHANGES IN INVENTORIES OF FINISHED GOODS,
STOCK-IN-PROGRESS AND STOCK IN TRADE**

Particular	For the year ended 31.03.2016	For the year ended 31.03.2015
Inventories (at commencement - Including Land)	71,79,14,580	52,09,25,309
Inventories (at close - Including Land)	82,97,10,783	71,79,14,580
TOTAL	(11,17,96,203)	(19,69,89,271)



NOTE : 18**EMPLOYEE BENEFITS EXPENSES**

Particular	For the year ended 31.03.2016	For the year ended 31.03.2015
Salary Exp.	1,39,05,639	1,57,53,570
Bonus Exps.	6,74,245	1,25,500
Director Remuneration Exps.	39,00,000	15,00,000
Staff Welfare & Refreshment Exp.	6,89,825	1,93,957
TOTAL	1,91,69,709	1,75,73,027

NOTE : 19**DIRECT EXPENSES**

Particular	For the year ended 31.03.2016	For the year ended 31.03.2015
Advertisement Exps.	97,78,545	1,11,90,159
Architect Fees Exp.	10,14,907	28,93,700
Business Promotion Exps.	1,11,06,908	28,00,479
Construction Exps.	6,26,35,279	4,98,12,961
Cost of Land Clearance	27,93,383	13,41,886
Decoration Charges	13,85,236	7,55,855
Develoupment Exp	35,37,303	62,52,209
Event Management Exp	11,58,140	8,05,762
Frelght	31,39,052	26,677
Horticulture Exps.	1,15,380	2,71,777
Labour Charges	4,00,21,282	2,01,170
Retainership Fees	22,98,500	21,60,000
Site Exp.	33,45,846	96,27,521
Total	14,23,29,761	8,81,40,156

ADMINISTRATION EXPENSES

Particular	For the year ended 31.03.2016	For the year ended 31.03.2015
Audit Fees	1,25,000	1,25,000
Car Exps.	50,649	32,554
Car Hire Charges	7,60,568	11,12,029
Computer and Maintenance Exps.	-	76,820
Consultancy Fees	12,44,989	2,80,317
Electricity Exps.	16,48,058	17,41,442
Electronic Exps.	7,677	83,686
Flax machine charges	-	-
Insurance Exp	45,620	37,077



JCB Hiring Charges	-	1,62,494
Office Exp	9,30,493	23,30,212
Petrol / Diesel / Gas Exps.	7,89,666	14,48,328
Postage Stamp & Courier Exp	1,24,909	96,155
Professional Fees	- 19,49,887	12,33,153
Provident Fund	-	2,15,379
Rent Exps.	26,35,598	31,47,206
Repairs & Maintenance Exps	10,02,864	4,18,608
Security / Secretarial Charges	-	20,000
Stationery, Printing & Xerox Exps.	4,65,822	51,24,990
Subscription	2,71,834	1,31,964
Survey Fees	1,00,000	-
Telephone & Internet Exps.	14,41,905	13,84,886
trade licence exp	-	-
Transportation & Travelling Exps	17,74,745	18,49,684
Troly Hiring Charges	-	26,500
Vehicle Repair Exp	1,38,902	2,56,084
sundry Balance W/off	(21,49,917)	
TOTAL	1,33,59,269	2,13,34,568
Grand Total	15,56,89,030	10,94,74,724

NOTE : 20

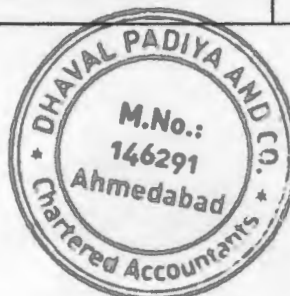
FINANCE COST

Particular	For the year ended 31.03.2016	For the year ended 31.03.2015
Interest Exps.	3,76,850	5,52,916
Bank Charges	1,39,150	2,31,026
TOTAL	5,16,000	7,83,942

NOTE : 21

OTHER EXPENSE

Particular	For the year ended 31.03.2016	For the year ended 31.03.2015
Donation	3,65,111	
Legal Expenses	4,62,268	56,228
Miscellaneous Exp.	31,963	22,336
Preliminary Expenses W/Off.	23,041	11,519
Other Exps.	7,48,301	9,96,463
TOTAL	16,30,684	10,86,546



INDIA GREEN REALITY LIMITED

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON 31.03.2016

NOTE – 1 SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Accounting :

The financial statements are prepared under the historical cost convention in accordance with the generally accepted accounting principles in India and the provisions of the Companies Act, 2013.

(b) Use of Estimates :

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known / materialised.

(c) Revenue Recognition :

1. Revenue from sale / development income is recognized as and when sales deeds are executed.

The company has engaged one of the project for plotting and development of the land at Nalsarovar, Tal. Sanand, Dist. Ahmedabad. The company has not incurred 40 % of total development cost of the project. The company will recognize revenue from development of the plotting scheme only and only after 60 % of total cost of project will be incurred.

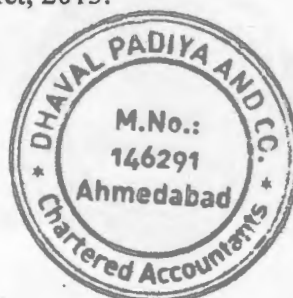
2. All income and expenditure are recognized and accounted for on accrual basis.

(d) Fixed Assets :

Fixed Assets are stated at historical cost less accumulated depreciation and impairment loss if any. Historical cost comprises the purchase price and all direct costs attributable to bringing the asset to its working condition for intended use.

(e) Depreciation :

Depreciation is calculated on the fixed assets on the basis of written down value (WDV) method as per Companies Act, 2013.



INDIA GREEN REALITY LIMITED

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON 31.03.2016

(f) Taxes on Income :

- A). Tax expense comprise of current and deferred taxes.
- B). Current income tax is measured at the amount expected to be paid to tax authorities in accordance with the Indian Income Tax, 1961.
- C). Deferred tax resulting from "timing difference" between book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the balance sheet date. Deferred tax assets is recognized and carried forward only to the extent that there is a reasonable certainty that the asset will be realized in future.

(g) Impairment of assets:

The Company verified & analyze the fixed assets during the year and checks whether there are any internal or external indications that confirm the recoverable amount of the assets is lesser than the book value. If such indications exist, the company accounts for impairment loss as the difference between the book value amount and the recoverable amount.

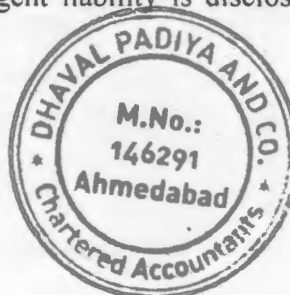
The Company reviews at each reporting date whether the impairment losses recognized can be reversed. Impairment losses recognized previously are written back only if the conditions have improved. Impairment losses are reversed to the extent of the depreciable amount of the assets had no impairment been provided.

(h) Provision, Contingent liabilities and contingent assets:

The Company recognizes provisions for all present obligations for which the company has no other realistic alternative that can be measured reliably and it is certain there will be an outflow of resources embodying economic benefits on settlement of such obligation.

The Company discloses contingent liabilities for all possible obligations and those present obligations which cannot be measured reliably.

The Company reviews all contingent liabilities continually to see whether the possible obligation has become present obligation or the present obligation can be measured reliably. If it is so, the company recognizes provisions for the same, if the possibility of the obligation is remote, no contingent liability is disclosed. The company does not recognize any contingent assets.



INDIA GREEN REALITY LIMITED

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON 31.03.2016

NOTE – 22 : NOTES TO ACCOUNTS

- (a) The company recognized revenue on its project from sale of plot when there was reasonable certainty of the balance collection on booking. However, with the change in law and various restriction planed by government authorities on the conversion of land in to non agriculture and the present inability of the company to get such permissions , revenue for the year has been recognized on actual registered sales during the year. Similarly, development income shall be offered when there is reasonable certainty of completion of project at reasonable percentage expenses are incurred.
- (b) The company has engaged one of the project for plotting and development of the land at Nalsarovar, Tal. Sanand, Dist. Ahmedabad. The company has not incurred 40 % of total development cost of the project. The company will recognize revenue from development of the plotting scheme only and only after 60 % of total cost of project will be incurred.
- (c) Balances of debtors, creditors, unsecured loans, loans & advances, deposits are subject to the confirmation by the parties.
- (d) In the opinion of the board, the current assets, loans and advances are approximately of the value stated if realized in ordinary course of business.
- (e) Remittance in foreign currency on account of dividend Rs. Nil.
- (f) Earning of foreign Exchange on account of exports etc. Rs. Nil.
- | | | |
|-------------------------|--------------|---------------|
| (g) Payment to Auditors | Current Year | Previous Year |
| Audit fees | 1,25,000/- | 1,25,000/- |
- (h) Miscellaneous expenditure: Expenditure incurred on increased authorized capital and issuing fresh capital is being amortized over a period of five years.



INDIA GREEN REALITY LIMITED

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

(i) Related Party Information

Disclosure in respect of related parties (as defined in Accounting Standard 18) with whom transaction have taken place during the year are given below.

(1) Relationship

1. Key Management Personnel

01. Vinodbhai M. Thaker
02. Amitava Samanta

(2) Transaction with Related parties:

Sr no.	Name of the Related Person	Particulars	Amount in Rs.
1	Vinodkumar M. Thaker	Remuneration	23,50,000
2	Vinodkumar M. Thaker	Unsecured Loan	2,39,86,440
3	Vinodkumar M. Thaker	Rental income-Satyam Mall	1,35,000
4	Amitava Samanta	Remuneration	15,50,000
5	Amitava Samanta	Rental Income	1,20,000
6	Sangeeta V. Thaker	Unsecured Loan	11,00,000
7	India Retail Products Pvt Ltd	Unsecured Loan	2,14,55,685
8	Samarpan Products Pvt Ltd	Unsecured Loan	12,62,000
9	Virendrabhai M. Thaker	Unsecured Loan	3,46,29,112
10	Manisha V. Thaker	Unsecured Loan	7,00,000
11	India Green Club and Resort Pvt Ltd	Unsecured Loan	2,25,791

- (j) As on 31st March, 2016 the company had Deferred tax Assets/ Deferred Tax liabilities is not material amount and there was no impact of the same in the books of accounts, hence no provision is made.

FOR M/s Dhaval Padiya and Co.
CHARTERED ACCOUNTANTS


Dhaval Padiya
Proprietor
M. No. 146291

PLACE: AHMEDABAD
DATE : 20/06/2016

FOR INDIA GREEN REALITY LIMITED


MANAGING DIRECTOR


DIRECTOR

PLACE: AHMEDABAD
DATE : 20/06/2016