

**INDEPENDENT AUDITOR'S REPORT****To the Members of Crest Residency Private Limited  
Report on the Financial Statements**

We have audited the accompanying financial statements of **Crest Residency Private Limited** ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2016, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and the 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 provision of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of the appropriate accounting policies; making judgements 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 fair presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. 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. 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 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<sup>st</sup> 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 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 , we 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, 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 appears from our examination of those books.
  - c) The Balance Sheet, Statement of Profit and Loss and the Cash Flow Statement dealt with by this report are in agreement with the books of account.
  - d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of written representations received from the directors as on 31<sup>st</sup> March, 2016 taken on record by the Board of Directors, none of the directors is 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 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".
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rules 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:



# B. P. Chaturvedi & Co.

(Regd.)

Chartered Accountants



- i. The Company does not have any pending litigations which would impact on its financial position.
- ii. The Company did not have material foreseeable losses on long term contracts including derivative contracts that require provision under any law or accounting standards for which there were any material foreseeable losses.
- iii. There were no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company during the year.

For **B.P. Chaturvedi & Co.**  
Chartered Accountants  
Firm Registration No : 101725W



**Gopal Chaturvedi**

Partner

Membership No. : 090907

Place : Mumbai  
Date : 5<sup>th</sup> May, 2016

**“Annexure A” to Independent Auditors’ Report referred to in paragraph 1 under the heading of “Report on other legal and regulatory requirements” of our report of even date.**

- 1) As the Company has no fixed assets during the year, clause (i) of paragraph 3 of the Order is not applicable to the Company.
- 2) As the Company had no Inventories during the year, clause (ii) of paragraph of 3 of the order is not applicable to the Company.
- 3) The Company has not granted any loans, secured or unsecured to Companies, firms, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Act. Consequently, the requirement of clause (iii) (a) to clause (iii) (c) of paragraph 3 of the Order is not applicable to the Company.
- 4) In respect of loans, investments, guarantees and security given by the Company:
  - a. Company has not directly or indirectly advanced loan to the persons or given guarantees or securities in connection with the loan taken by persons covered under Section 185 of the Act.
  - b. Company has not made any investments or given any loan or any guarantee or security in connection with the loan to any person or body corporate covered under section 186 of the Act.
- 5) According to the information and explanations given to us, the Company has not accepted any deposits within the meaning of provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Rules framed there under. Therefore, the clause (v) of paragraph 3 of the Order is not applicable to the Company.
- 6) To the best of our knowledge and explanations given to us, the Central Government has not prescribed the maintenance of cost records under sub Section (1) of Section 148 of the Act in respect of the activities undertaken by the Company.
- 7) In respect of Statutory dues :
  - a. According to the records of the Company, undisputed statutory dues including provident fund, employees’ state insurance, income-tax, sales tax, service tax, duty of customs, excise duty, value added tax, cess and any other statutory dues as applicable have been regularly deposited with appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues, were outstanding as at 31<sup>st</sup> March, 2016 for a period of more than six months from the date they became payable.
  - b. According to the information and explanations given to us, there are no dues of income tax, sales tax, service tax, duty of customs, excise duty, value added tax and cess as applicable on account of any dispute, which have not been deposited.





- 8) The Company has not raised loans from financial institutions or banks or by issue of debentures and hence clause (ix) of paragraph 3 of the Order is not applicable to the Company.
- 9) The Company has not raised money by way of initial public offer or further public offer (including debt instruments) or term Loan and hence clause (ix) of paragraph 3 of the Order is not applicable to the Company.
- 10) Based on the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.
- 11) In our opinion and according to the information and explanations given to us, Section 197 of the Act is not applicable to the Company and hence clause (xi) of paragraph 3 of the Order is not applicable to the Company.
- 12) In our opinion Company is not a nidhi Company. Therefore, the provisions of clause (xii) of paragraph 3 of the Order are not applicable to the Company.
- 13) In our opinion and according to the information and explanations given to us, the company has not entered into any transactions with related parties; hence the clause (xiii) of paragraph 3 of the Order is not applicable to the Company.
- 14) In our opinion and according to the information and explanations given to us, the Company has not made any preferential allotment or private placement or fully or partly convertible debentures during the year and hence clause (xiv) of paragraph 3 of the Order is not applicable to the Company.
- 15) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transaction with the directors or persons connected with him and covered under Section 192 of the Act. Hence, clause (xv) of the paragraph 3 of the Order is not applicable to the Company.
- 16) To the best of our knowledge and as explained, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For B.P. Chaturvedi & Co.  
Chartered Accountants  
Firm Registration No : 101725W



Gopal Chaturvedi

Partner

Membership No. : 090907

Place : Mumbai  
Date : 5<sup>th</sup> May, 2016



“Annexure B” to Independent Auditors’ Report referred to in paragraph 2(f) under the heading “Report on other legal and regulatory requirements” of our report of even date.

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 Control over financial reporting of **Crest Residency Private Limited** (“the company”) as of 31<sup>st</sup> March, 2016 in conjunction with our audit of the financial statements of the Company for the year then ended.

**Management Responsibility for the 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 Act.

**Auditor’s 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 Act, 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 ICAI. 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.

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 31<sup>st</sup> 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 ICAI.

For **B.P. Chaturvedi & Co.**  
Chartered Accountants  
Firm Registration No : 101725W



**Gopal Chaturvedi**  
Partner

Membership No. 090907

Place : Mumbai  
Date: 5<sup>th</sup> May, 2016

CREST RESIDENCY PRIVATE LIMITED  
[CIN : U70101MH2007PTC171777]  
BALANCE SHEET AS AT 31ST MARCH, 2016

( Amount in ₹)

	Note	As at 31st March, 2016	As at 31st March, 2015
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
Share Capital	2	100,000	100,000
Reserve and Surplus	3	3,381,004	3,000,820
		3,481,004	3,100,820
<b>Current Liabilities</b>			
Other Current Liabilities	4	24,045	23,595
Short Term Provisions	5	67,249	-
		91,294	23,595
<b>TOTAL</b>		<b>3,572,298</b>	<b>3,124,415</b>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Long Term Loans and Advances	6	451,139	533,284
		451,139	533,284
<b>Current Assets</b>			
Cash and Cash Equivalent	7	553,608	80,823
Short Term Loans and Advances	8	2,300,000	2,318,331
Other Current Asset	9	267,551	191,977
		3,121,159	2,591,131
<b>TOTAL</b>		<b>3,572,298</b>	<b>3,124,415</b>
Significant Accounting Policies and Notes on Financial Statements	1 to 19		

As per our report of even date

For B. P. Chaturvedi & Co.  
Chartered Accountants  
Firm Registration No.101725W



**Gopal Chaturvedi**  
Partner  
Membership No. 090907  
Place: Mumbai  
Date: 5th May, 2016



For and on behalf of the Board of Directors

  
**Mukesh Jethwani**  
Director  
[DIN-01486791]

  
**Vishal Mehta**  
Director  
[DIN-06790908]





CREST RESIDENCY PRIVATE LIMITED  
[CIN : U70101MH2007PTC171777]  
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2016

( Amount in ₹ )

	Note	2015-16	2014-2015
<b>INCOME:</b>			
Revenue from Operations	10	582,408	-
Other Income	11	195,705	213,308
<b>Total Revenue</b>		<b>778,113</b>	<b>213,308</b>
<b>EXPENDITURE:</b>			
Other Expenses	12	45,320	43,221
<b>Total expenses</b>		<b>45,320</b>	<b>43,221</b>
<b>Profit Before Tax</b>		<b>732,793</b>	<b>170,087</b>
<b>Tax Expense</b>			
Income Tax		270,000	33,000
MAT Credit (Entitlement)/Utilisation		82,145	20,147
(Short)/Excess Provision of Earlier Years		464	25,127
<b>Profit for the Year</b>		<b>380,184</b>	<b>91,813</b>
<b>Earnings per equity share of face value of ₹ 10 each:</b>			
Basic and Diluted		38.02	9.18
Significant Accounting Policies and Notes on Financial Statements	1 to 19		

As per our report of even date

**For B. P. Chaturvedi & Co.**

Chartered Accountants

Firm Registration No.101725W



**Gopal Chaturvedi**

Partner

Membership No. 090907

Place: Mumbai

Date: 5th May,2016



**For and on behalf of the Board of Directors**

  
**Mukesh Jethwani**  
Director  
[DIN-01486799]

  
**Vishal Mehta**  
Director  
[DIN-06790908]



CREST RESIDENCY PRIVATE LIMITED  
[CIN : U70101MH2007PTC171777]  
CASH FLOW STATEMENT FOR THE PERIOD ENDED 31ST MARCH, 2016

( Amount in ₹ )

	2015-16	2014-2015
<b>A Cash flow from Operating Activities:</b>		
Net Profit before tax as per statement of profit and loss	732,793	170,087
Adjustments:		
Interest Income	(195,082)	(213,308)
<b>Operating Cashflow before Working Capital Changes</b>	<b>537,711</b>	<b>(43,221)</b>
Adjusted for:		
Increase in Current Liabilities	450	-
<b>Cash used in operations</b>	<b>538,161</b>	<b>(43,221)</b>
Less: Taxes Paid	(184,303)	(61,635)
<b>Net Cash used in Operating Activities</b>	<b>353,858</b>	<b>(104,856)</b>
<b>B Cashflow from Investing Activities:</b>		
Interest Income	118,927	230,968
Loans and Advances	-	(200,000)
<b>Net Cash from Investing Activities</b>	<b>118,927</b>	<b>30,968</b>
<b>C Cashflow from Financial Activities:</b>		
<b>Net Cash (used in) / from Financial Activities</b>	<b>-</b>	<b>-</b>
<b>Net Decrease in Cash and Cash Equivalents</b>	<b>472,785</b>	<b>(73,888)</b>
<b>Cash and Cash Equivalents at the Beginning of the Year</b>	<b>80,823</b>	<b>154,711</b>
<b>Cash and Cash Equivalents at the End of the Year (Refer Note 7)</b>	<b>553,608</b>	<b>80,823</b>

(The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Accounting Standard (AS) 3- "Cash Flow Statement")

As per our report of even date

For B. P. Chaturvedi & Co.  
Chartered Accountants  
Firm Registration No.101725W

*Gopal Chaturvedi*

**Gopal Chaturvedi**  
Partner  
Membership No. 090907  
Place: Mumbai  
Date: 5th May, 2016



For & on behalf of the Board of Directors

*Mukesh Jethwani*

**Mukesh Jethwani**  
Director  
[DIN-01486791]

*Vishal Mehta*

**Vishal Mehta**  
Director  
[DIN-06790908]



**1 SIGNIFICANT ACCOUNTING POLICIES:****1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles in India (Indian GAAP) and the Accounting Standards notified under the relevant provisions of the Companies Act 2013.

**1.2 USE OF ESTIMATES**

The preparation of Financial Statements requires estimates and assumptions to be made that affect the reported amount of assets & liabilities on the date of financial statements. Difference between the actual results and estimates are recognised in the period in which the results are known/ materialized.

**1.3 REVENUE RECOGNITION**

Revenue is recognised when it is earned and no significant uncertainty exists on its realisation. Interest income is recognised on time proportion basis.

**1.4 FIXED ASSETS**

Fixed Assets are stated at cost less accumulated depreciation and impairment loss, if any. Cost includes original cost of acquisition, including incidental expenses related to such acquisition and installation. All costs, including financing costs, net of income earned during the construction period are capitalized.

**1.5 BORROWING COSTS**

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

**1.6 IMPAIRMENT OF ASSETS**

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the profit and loss account in the year in which an asset is identified as impaired. The impairment loss recognised in prior period is reversed if there has been a change in the estimate of recoverable amount.

**1.7 PROVISION FOR CURRENT AND DEFERRED TAX**

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income-tax Act, 1961 of India.

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. The deferred tax asset is recognised and carried forward only to the extent that there is a reasonable certainty that the assets will be realised in future.

Minimum Alternate Tax (MAT) paid in accordance to the tax laws, which gives rise to future economic benefits in the form of adjustments of future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the balance sheet when it is probable that the future economic benefit associated with it will flow to the Company and the asset can be measured reliably.

**1.8 PROVISION, CONTINGENT LIABILITIES AND ASSETS**

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognised but are disclosed in the notes. Contingent Assets are neither recognised nor disclosed in the financial statements.



CREST RESIDENCY PRIVATE LIMITED

[CIN : U70101MH2007PTC171777]

NOTES ON FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH, 2016

( Amount in ₹ )

**2 SHARE CAPITAL**

	As at 31st March, 2016	As at 31st March, 2015
<b>Authorised</b>		
1,00,000 (1,00,000) Equity Shares of ₹ 10/- each	<u>1,00,000</u>	<u>1,00,000</u>
<b>Issued, Subscribed and Paid Up</b>		
10,000 (10,000) Equity Shares of ₹ 10/- each	<u>100,000</u>	<u>100,000</u>
	<u>100,000</u>	<u>100,000</u>

**a) The details of shareholder holding more than 5% shares:**

Name of Shareholder	As at 31st March, 2016		As at 31st March, 2015	
	% of holding	No. of Shares	% of holding	No. of Shares
Crest Ventures Limited (formerly known as Sharyans Resources Limited) (Including 1 Equity Share held by an Individual as Nominee)	100	10,000	100	10,000

**b) The reconciliation of the number of shares outstanding is set out below :**

Particulars	As at 31st March, 2016 No. of Shares	As at 31st March, 2015 No. of Shares
Equity Shares at the beginning of the year	10,000	10,000
Add : Shares issued during the Year	-	-
Less : Shares bought back during the Year	-	-
Equity Shares at the end of the year	10,000	10,000

**c) Shares held by holding Company :**

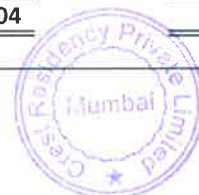
Particulars	As at 31st March, 2016	As at 31st March, 2015
Holding Company		
Crest Ventures Limited	10,000	10,000

**d) Terms of Equity Shares**

The company has only one class equity shares having face value of ₹10 per share. Each holder of equity shares is entitled to one vote per share. Equity shares holder are also entitled to dividend as and when proposed by the Board of Directors and approved by Share holders in Annual General Meeting. In the event of liquidation of the Company, the holders of Equity shares will be entitled to receive remaining assets of the Company, after distribution of all Preferential amounts which shall be in proportionate to the number of shares held by the Shareholders.

**3 RESERVES AND SURPLUS**

	As at 31st March, 2016	As at 31st March, 2015
<b>Surplus</b>		
As per Last Balance Sheet	3,000,820	2,909,007
Add Profit for the year	380,184	91,813
<b>Total</b>	<u>3,381,004</u>	<u>3,000,820</u>



## CREST RESIDENCY PRIVATE LIMITED

[CIN : U70101MH2007PTC171777]

NOTES ON FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH, 2016

( Amount in ₹ )

	As at 31st March, 2016	As at 31st March, 2015
<b>4 OTHER CURRENT LIABILITIES</b>		
Other Payables*	24,045	23,595
* Other Payables includes Outstanding Liabilities		
<b>Total</b>	<b>24,045</b>	<b>23,595</b>
<b>5 SHORT TERM PROVISIONS</b>		
Provision for Tax(Net of Advance tax)	67,249	-
<b>Total</b>	<b>67,249</b>	<b>-</b>
<b>6 LONG TERM LOANS AND ADVANCES</b>		
MAT Credit Entitlement	451,139	533,284
<b>Total</b>	<b>451,139</b>	<b>533,284</b>
<b>7 CASH AND CASH EQUIVALENT</b>		
Balance with Banks	538,840	27,895
Cash on hand	14,768	52,928
<b>Total</b>	<b>553,608</b>	<b>80,823</b>
<b>8 SHORT TERM LOANS AND ADVANCES</b> (Unsecured and considered good)		
Loans and Advances	2,300,000	2,300,000
Advance Tax (net of provision)	-	18,331
<b>Total</b>	<b>2,300,000</b>	<b>2,318,331</b>
<b>9 OTHER CURRENT ASSET</b>		
Accrued Interest	267,551	191,977
<b>Total</b>	<b>267,551</b>	<b>191,977</b>



CREST RESIDENCY PRIVATE LIMITED

[CIN : U70101MH2007PTC171777]

NOTES ON FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH, 2016

( Amount in ₹ )

	2015-16	2014-15
<b>10 REVENUE FROM OPERATIONS</b>		
Fee Received	582,408	-
<b>Total</b>	<b>582,408</b>	<b>-</b>
<b>11 OTHER INCOME</b>		
Interest Income	195,082	213,308
Interest on Income Tax refund	623	-
<b>Total</b>	<b>195,705</b>	<b>213,308</b>
<b>12 OTHER EXPENSES</b>		
Payment to Auditors		
Audit Fees	24,045	23,595
Filing fees	2,800	3,200
Professional fees	14,300	12,360
Sundry Expenses	4,175	4,066
<b>Total</b>	<b>45,320</b>	<b>43,221</b>

13 There are no Micro and Small Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at March 31, 2016. The above information, regarding Micro and Small Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the Auditors.

14 Considering the nature of Company's business and operations, there are not separate reportable segments (business and/or geographical) in accordance with the requirements of Accounting Standard 17 - 'Segment Reporting'.

15 In accordance with Accounting Standard AS-22 "Accounting for Taxes on Income" notified in the Companies Accounting Standard Rule 2006, the deferred tax has not been recognized in the books. The Company has brought forward losses under the Income Tax Act, 1961 as per the returns filed by the Company. In absence of virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such losses can be offset, the Company has not recognised the deferred tax asset in respect of such losses.

16 As Per Accounting Standard 18 (AS- 18) "Related Party Disclosures":

a) Related Party and the nature of relationship:

Name of the Related Party	Relationship
Crest Ventures Limited (Formerly known as Sharyans Resources Limited)	Holding Company

b) There are no related party transactions during the year.





## CREST RESIDENCY PRIVATE LIMITED

[CIN : U70101MH2007PTC171777]

NOTES ON FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH, 2016

(Amount in ₹)

**17 Earnings per share (EPS):**

		2015-16	2014-15
Net Profit after tax as per Statement of Profit and Loss attributable to shareholder	(In ₹)	5,04,874	91,813
Weighted Average number of Equity Shares used as denominator for calculating basic and diluted EPS		10,000	10,000
Basic and Diluted EPS	(In ₹)	50.49	9.18
Face value per equity share	(In ₹)	10	10

**18 Additional information as required under Section 186 (4) of Companies Act, 2013 as at March 31, 2016:**

(i) No Investment is made in Body Corporate.

(ii) Loan given by the Company to Body Corporate or person is as under

Name	Amount (in ₹)	Purpose
Priyanka Finance Private Limited	2,300,000	General corporate purpose

(iii) No Guarantees are given by the Company.

**19** The previous year figures have been regrouped, reworked, rearranged and reclassified, wherever necessary, to be read in relation to the amounts and other disclosures relating to the current year.

As per our report of even date

For B. P. Chaturvedi & Co.  
Chartered Accountants  
Firm Registration No.101725W



Gopal Chaturvedi  
Partner  
Membership No. 090907  
Place: Mumbai  
Date: 5th May, 2016



For &amp; on behalf of the Board of Directors



Mukesh Jethwari  
Director  
[DIN-01486791]



Vishal Mehta  
Director  
[DIN-06790908]

