

TANYA ESTATES
PRIVATE LIMITED

ANNUAL REPORT
2015-16

Regd. Office
98, Lavanya Society,
New Vikas Gruh Road,
Paldi,
Ahmadabad-380007

Annual Report
2015 - 2016

BOARD OF DIRECTORS : Mr. Shalin A. Shah Director
Mrs. Leena A. Shah Director

AUDITORES : M/s. Shah Shreyas & Associates
Chartered Accountants,
Ahmedabad.

REGISTERED OFFICE : 98, Lavanya Society,
New Vikas Gruh Road,
Paldi,
Ahmadabad-380007

NOTICE

Notice is hereby given that Annual General Meeting of **Tanya Estates Private Limited** will be held at the registered office of the Company on Friday, 30th Day of September, 2015 at 10:30 A.M. to transact following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements of the Company for the year ended 31st March, 2016 including audited Balance Sheet as at 31st March, 2016 and Statement of Profit and Loss for the year ended on that date and the Reports of the Directors and the Auditors thereon.

2. To ratify appointment of **M/s. Shah Shreyas & Associates, Chartered Accountant**, Ahmedabad (Firm Registration No.130249W) as approved by Members at the Annual General Meeting held in the year 2014 as Statutory Auditors of the Company, to hold office till the conclusion of Annual General Meeting to be held in the year 2019, and to fix their remuneration for the financial year 2016-17.

Place: Ahmedabad
Date: 5 September, 2016

For and on behalf of the Board



Shalin A. Shah

Director

Director

DIN: 00297447

Notes:

1. A shareholder is entitled to attend and vote at the meeting and is also entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a shareholder.
2. Proxies in order to be effective must be received by the Company not less than 48 hours before the commencement of the meeting.

DIRECTORS' REPORT

To,
The Shareholders of
Tanya Estates Private Limited

Our Directors have a pleasure in presenting Annual Report together with Audited Balance Sheet as on 31st March, 2016 and Profit & Loss Statement for the year ended on 31st March, 2016.

1. **FINANCIAL PERFORMANCE:** (Amount in Rs.)

Particulars	2015-16	2014-15
Total Revenue	35000	87500
Total Expenditure	21309.22	20935.58
Profit/(Loss) before Tax	13690.78	66564.42
Provision for Tax	00	00
Profit/(Loss) after Tax	13690.78	66564.42

2. **PERFORMANCE OVERVIEW:**

Revenue of the Company has decreased as compared to previous year and management is of the opinion that the performance of the Company will improve in future.

3. **DETAILS REGARDING SUBSIDIARY COMPANIES, ASSOCIATE COMPANIES AND JOINT VENTURE COMPANIES:**

The Company does not have any subsidiary, associate or joint venture company and hence, details relating to them are not applicable and provided for.

4. **MATERIAL CHANGES AND COMMITMENTS:**

During the year there were no material changes and commitments affecting the financial position of the Company which have occurred between the end of financial year of the Company to which the financial statements relate and the date of the Board of Director's report.

5. **REASONS FOR REVISION OF FINANCIAL STATEMENT OR REPORT:**

During the year, the financial statements or report was not revised. Hence disclosures requirement is not applicable.

6. **DIVIDEND:**

The company earn profit during the financial year 2015-2016, but it is incapable of distributing any amount as dividend as Company wants to transfer the profit to the reserves & surplus account.

7. **RESERVES:**

The Company has proposed to transfer the profit for the current financial year to reserves during the financial year under review.

8. **DIRECTORS & KEY MANAGERIAL PERSONNEL:**

No Director has been appointed or resigned from the Company during the period under review. As per the provisions of the Articles read with the Companies Act, 2013, none of the Directors of your Company is liable to retire by rotation during the financial year under review.

9. **INDEPENDENT DIRECTOR:**

Our Company is not covered under class of Company as prescribed under Section 149(4) of the Companies Act, 2013 read with Rule 4 of Companies (Appointment and Qualification of Directors) Rules, 2014, hence, no disclosures required under sections 134(3)(d), Section 149(6) and 149(10) of the Companies Act, 2013.

10. **DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to the requirement of section 134(5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed:

1. that in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
2. that the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company

3. that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 and Rules made thereunder for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. that the Directors had prepared the annual accounts on a going concern basis; and
5. that the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

11. DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS:

The Company is well equipped with adequate internal financial controls. The Company has a continuous monitoring mechanism which enables the organisation to maintain with the same standard of the control systems and helps them in managing any default on timely basis because of strong reporting mechanisms followed by the Company.

12. FORMAL EVALUATION BY BOARD OF ITS OWN PERFORMANCE:

Being an unlisted Company or having paid up capital of less than Rs. 25 Crores, the Statement in respect of Formal Evaluation by the Board of its own performance and that of its committees and individual directors are not applicable to the Company.

13. NUMBER OF MEETINGS OF BOARD:

The Board of Directors duly met 5 (five) times during the financial year under review.

Sr. No.	Date of Board Meeting	Name of Directors attended the meeting	
1	12.05.2015	Shalin A. Shah	Leena A. Shah
2	10.07.2015	Shalin A. Shah	Leena A. Shah
3	20.09.2015	Shalin A. Shah	Leena A. Shah
4	22.12.2015	Shalin A. Shah	Leena A. Shah
5	26.02.2016	Shalin A. Shah	Leena A. Shah

Both the directors were present for all the Meetings.

14. ISSUE OF EQUITY SHARES WITH DIFFERENTIAL VOTING RIGHTS / SWEAT EQUITY SHARES / EMPLOYEE STOCK OPTION SCHEME:

During the year under review, the Company has not issued any equity shares with differential voting rights or sweat equity shares or employee stock option scheme. Hence disclosure regarding the same is not required to be given.

15. AUDITORS & AUDITORS' REPORT:

M/s. Shah Shreyas & Associates, Chartered Accountant, Ahmedabad (Firm Registration No.130249W) the existing auditors of the Company were appointed as auditors of the Company at the AGM held on 30/09/2014 for holding the office from the conclusion of AGM held on 30/09/2014 till the conclusion of the AGM to be held in 2019 (Subject to ratification by the members at every subsequent Annual General Meetings).

Hence the members are requested to consider the matter of ratification of appointment of Auditors made and also to fix their remuneration.

The Board has duly reviewed the Statutory Auditor's Report on the Accounts. The observations comments and notes of Auditor are self explanatory and do not call for any further explanation /clarification.

16. VIGIL MECHANISM:

As the Company is neither listed Company nor falling under criteria laid down under rule 7 of Companies (Meetings of Board and its Powers) Rules, 2014, hence the vigil mechanism is not applicable to the Company during the financial year under review.

17. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy,

There was no case reported under the Act during the financial year under review.

18. CORPORATE SOCIAL RESPONSIBILITY (CSR):

The Company is not covered under class of Companies as specified under Section 135 of the Companies Act, 2013, hence, reporting requirement pertaining to CSR Committee and CSR is not applicable to our Company during the year under review under section Sec 134(3)(o) read with Rule 9 of Companies (Accounts) Rules, 2014 and Section 135 of the Companies Act, 2013.

19. ANALYSIS OF REMUNERATION:

The Company is not listed on any recognized stock exchange; hence disclosure regarding the ratio of the remuneration of each Director to the median employee's remuneration and other details are not applicable to the Company.

20. POLICY ON DIRECTOR'S APPOINTMENT & REMUNERATION:

Requirement of Nomination and Remuneration Committee is not applicable to the Company. The remuneration policy is in consonance with the existing industry practice.

21. RISK MANAGEMENT POLICY:

As per the applicable requirements of the Companies Act, 2013 a risk management policy/plan of the Company is to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the business. In order to achieve the key objective, the policy establishes a structured and disciplined approach to Risk Management, in order to guide decisions on risk related issues.

In today's challenging and competitive environment, strategies for mitigating inherent risks in accomplishing the growth plans of the Company are imperative. The common risks inter alia are: Regulations, competition, Business risk, Technology obsolescence, Investments, retention of talent and expansion of facilities. Business risk, inter-alia, further includes financial risk, political risk, fidelity risk, legal risk.

As a matter of policy, these risks are assessed and steps as appropriate are taken to mitigate the same.

22. PARTICULARS OF EMPLOYEES:

None of the employees draws remuneration in excess of the limits specified under Section 134 of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014.

23. DETAILS ON CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS & OUTGO:

The activities carried out by the Company are not power intensive and the cost of the energy is insignificant. The Company has not imported any technology during the year and there are no Foreign exchange earnings and Outgo during the year.

24. FIXED DEPOSITS:

During the year under report, your Company has not accepted any fixed deposits pursuant to Section 73 of the Companies Act, 2013. Hence, disclosures as required pursuant to Rule 8(5)(v) of Companies (Accounts) Rules, 2014 are not applicable for the financial year under review.

25. CORPORATE GOVERNANCE:

Our Company is an unlisted entity; hence the requirement of Corporate Governance is not applicable to our Company during the financial year under review.

26. EXTRACT OF ANNUAL RETURN:

The Extracts of Annual Return as per Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014 is enclosed herewith as **Annexure - A** and forms part of the report.

27. PARTICULARS OF LOANS, INVESTMENTS OR GUARANTEES UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

Details of loans, investments or guarantees under section 186 of the companies act, 2013 is given in Notes to Financial statements.

28. RELATED PARTY TRANSACTION:

There are no related party transactions during the year and hence applicable Form AOC-2 is not applicable and provided for.

29. **MATERIAL ORDERS PASSED BY THE REGULATOR/COURT:**

During the year under review there is no significant and material order passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

30. **ACKNOWLEDGEMENT:**

Your Directors wish to place on record their sincere appreciation to the Customers, Employees, Suppliers, Professionals, and Bankers to the Company for their Cooperation and contribution in the affairs of the Company.

For and on behalf of Board

TANYA EQUITIES LTD.
Shalin A. Shah
Shalin A. Shah
Director Director
DIN: 00297447

TANYA EQUITIES LTD.
Leena A. Shah
Leena A. Shah
Director Director
DIN: 02629934

Place: Ahmedabad

Date: September 5, 2016

Annexure- A
CIN: U70101GJ2009PTC057642
FORM No. MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON
31ST MARCH, 2016

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies
(Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

CIN:	U70101GJ2009PTC057642	Registration Date	29/07/2009
Name of the Company	Tanya estates Private Limited	Category of the Company	Company limited By shares
		Sub Category of the Company	Indian Non- Government Company
Address	98, Lavanya Society, New Vikas Gruh Road, Paldi, Ahmedabad-380007	Contact Details	sashah73@hotmail.com
Whether Shares Listed	No		

Details of Registrar and Transfer Agent

Name	
Address	NA
Contact Details	

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sr. No.	Name and description of main products /services	NIC code of the product/service	% of total turnover of the company
1.	--	--	--

ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	-
c) Others (specify)NRI/OCB	-	-	-	-	-	-	-	-	-
OTHERS	-	-	-	-	-	-	-	-	-
Non Resident Indians	-	-	-	-	-	-	-	-	-
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-	-
Hindu Undivided	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	-	-	-	-	-	-	-	-	-
Total Public	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	10000	10000	100	-	10000	10000	100	-

(ii) SHAREHOLDING OF PROMOTERS:

Sr. no.	Shareholder's Name	No. of Shares held at the beginning of the year as on 31 st March, 2015			No. of Shares held at the end of the year as on 31 st March, 2016			% change in shareholding during the year
		No. of Shares	% of total Shares of the co.	%of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the co.	%of Shares Pledged/ encumbered to total shares	
1.	Shalin A. Shah	5000	50	-	5000	50	-	-
2.	Leena A. Shah	5000	50	-	5000	50	-	-

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (PLEASE SPECIFY, IF THERE IS NO CHANGE):

Sr. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding During the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Shalin A. Shah				
	At the beginning of the year	5000	50	5000	50
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	No change			
	At the end of the year	5000	50	5000	50
2.	Leena A. Shah				
	At the beginning of the year	5000	50	5000	50
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	No change			
	At the end of the year	5000	50	5000	50

(iv) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRS AND ADRS):

Sr. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of company	No. of shares	% of total shares of company
	For Each of the Top 10 Shareholders				
NA					
1.	At the beginning of the year				
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):				

	At the End of the year (or on the date of separation, if separated during the year)				
2.					
	At the beginning of the year				
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):				
	At the End of the year (or on the date of separation, if separated during the year)				
3.					
	At the beginning of the year				
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):				
	At the End of the year (or on the date of separation, if separated during the year)				
4.					
	At the beginning of the year				
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):				
	At the End of the year (or on the date of separation, if separated during the year)				
5.					
	At the beginning of the year				
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):				
	At the End of the year (or on the date of separation, if separated during the year)				
6.					
	At the beginning of the year				
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):				

	At the End of the year (or on the date of separation, if separated during the year)				
7.					
	At the beginning of the year				
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):				
	At the End of the year (or on the date of separation, if separated during the year)				
8.					
	At the beginning of the year				
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):				
	At the End of the year (or on the date of separation, if separated during the year)				
9.					
	At the beginning of the year				
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):				
	At the End of the year (or on the date of separation, if separated during the year)				
10.					
	At the beginning of the year				
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):				
	At the End of the year (or on the date of separation, if separated during the year)				

(v) SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Sr. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Shalin A. Shah				
	At the beginning of the year	5000	50	5000	50
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	No change			
	At the End of the year (or on the date of separation, if separated during the year)	5000	50	5000	50
2.	Leena A. Shah				
	At the beginning of the year	5000	50	5000	50
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc):	No change			
	At the End of the year (or on the date of separation, if separated during the year)	5000	50	5000	50

V. INDEBTEDNESS:

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loan Excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	00	12772957.25	00	12772957.25
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	00	12772957.25	00	12772957.25
Change in Indebtedness during the financial year				
• Addition	00	170000000	00	170000000
• Reduction	00	00	00	00
Total	00	170000000	00	170000000
Indebtedness at the end of the financial year	00	182772957.25	00	182772957.25
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	00	182772957.25	00	182772957.25

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Sr. No.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
None			
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961		
2.	Stock Option		

3.	Sweat Equity		
4.	Commission - as % of profit - Others, specify...		
5.	Others, please specify		
	Total (A)		
	Ceiling as per the Act	NA	

B. REMUNERATION TO OTHER DIRECTORS: NONE (NOT APPLICABLE)

Sr. No.	Particulars of Remuneration	Name of Directors		Total Amount
	NONE			
	1. Independent Directors • Fee for attending board /committee meetings • Commission • Others, please specify			
	Total (1)			
	2. Other Non-Executive Directors • Fee for attending board committee meetings • Commission • Others, please specify			
	Total (2)			
	Total (B)=(1+2)			
	Total Managerial Remuneration			
	Overall Ceiling as per the Act			

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD: (NOT APPLICABLE)

Sr. No	Particulars of Remuneration	Name of Directors			Total
		CEO	Company Secretary	CFO	
1.	Gross salary (a) Salary as per provisions contained section 17(1) of the Income-tax Act, 19 (b) Value of perquisites u/s 17(2) Inco tax Act, 1961				

	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961		NA		
2.	Stock Option				
3.	Sweat Equity				
4.	Commission - as % of profit - Others, specify...				
5.	Others, please specify				
	Total				

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty Punishment/ Compounding fee imposed	Authority [RD/NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY :					
Penalty					
Punishment			NA		
Compounding					
B. DIRECTORS :					
Penalty					
Punishment			NA		
Compounding					
C. OTHER OFFICERS IN DEFAULT :					
Penalty					
Punishment			NA		
Compounding					

TANYA ELLIOTT & CO.

Director

TANYA ELLIOTT & CO.

Director

INDEPENDENT AUDITORS' REPORT

To,
The Members,
TANYA ESTATES PRIVATE LIMITED

Report on the Financial Statements :

We have audited the accompanying Financial Statements of **M/s. TANYA ESTATES PRIVATE LIMITED**, (the "Company"), which comprise the Balance Sheet as at 31st March 2016, the Statement of Profit & Loss for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 13A(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these Standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 there under.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. 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 accompanying standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the Accounting Principles generally accepted in India, of the state of affairs of the company as at 31st March 2016 and its Profit 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, (hereinafter referred to the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, the said Order is not applicable to the Company.
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 purpose of our audit;
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The Balance Sheet, Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid Standalone financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on March 31, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the, internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" and
 - g) With respect to the matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company does not have any pending litigations which would impact its financial position.
 - ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place : Ahmedabad

Date : 05.09.2016

FOR SHAH SHREYAS & ASSOCIATES
Firm Registration No. 130249W
CHARTERED ACCOUNTANTS



(SHRYEAS A. SHAH)
PROPRIETOR
M. NO. 133344

Annexure "A" 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 M/s. TANYA ESTATES PRIVATE LIMITED ("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. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, 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 March 31, 2016.

Place : Ahmedabad

Date : 05.09.2016

FOR SHAH SHREYAS & ASSOCIATES
Firm Registration No. 130249W
CHARTERED ACCOUNTANTS



(SHREYAS A. SHAH)
PROPRIETOR
M. NO. 133344

TANYA ESTATES PRIVATE LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2016

Particulars	Note No.	As at 31st March, 2016	As at 31st March, 2015
I. EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	1	1,00,000.00	1,00,000.00
(b) Reserves and Surplus	2	(76,503.23)	(90,194.01)
2 Non-Current Liabilities			
(a) Long-term Borrowings	3	1,27,72,957.25	1,27,72,957.25
3 Current Liabilities			
(b) Short-term Borrowings	4	17,00,00,000.00	--
(c) Other Current Liabilities	5	25,024.01	20,000.00
TOTAL RS...		18,28,21,478.03	1,28,02,763.24
II. ASSETS			
1 Non-current Assets			
(a) Non Current Investment	6	3,66,00,000.00	1,16,00,000.00
(b) Long-term Loans and Advances	7	10,61,000.00	--
2 Current Assets			
(a) Cash and Cash Equivalents	8	1,03,378.03	1,34,663.11
(b) Short-term Loans and Advances	9	14,50,50,000.00	10,61,000.13
(c) Other Current Assets	10	7,100.00	7,100.00
TOTAL RS...		18,28,21,478.03	1,28,02,763.24
The notes form an integral part of these financial statements	13		

FOR SHAH SHREYAS & ASSOCIATES

Firm Registration No. 130249W

CHARTERED ACCOUNTANTS

Shreyas A. Shah

(SHREYAS A. SHAH)

PROPRIETOR

M. No. 133344

PLACE: AHMEDABAD

DATE : 05.09.2016



FOR TANYA ESTATES PRIVATE LIMITED

Shalin A. Shah

SHALIN A SHAH

DIRECTOR

DIN :00297447

Leena A. Shah

LEENA A SHAH

DIRECTOR

DIN :02629934

PLACE: AHMEDABAD

DATE : 05.09.2016

TANYA ESTATES PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2016

Particulars	Note No	As at 31st March, 2016	As at 31st March, 2015
I. INCOME			
- Revenue from operations		--	--
II Other Income	11	35,000.00	87,500.00
III Total Revenue (I + II)		35,000.00	87,500.00
IV Expenses			
- Other Expenses	12	21,309.22	20,935.58
Total Expenses		13,690.78	66,564.42
V Profit before tax (III - IV)		13,690.78	66,564.42
VI Tax Expense :			
-- Current Tax		--	--
VII Profit / (Loss) for the year (V - VI)		13,690.78	66,564.42
VIII Earnings per Equity Share of Rs. 10 each			
Basic/Diluted		1.37	6.66
The notes form an integral part of these financial statements	13		

FOR SHAH SHREYAS & ASSOCIATES

Firm Registration No. 130249W

CHARTERED ACCOUNTANTS

Shreyas A. Shah
 (SHREYAS A. SHAH)

PROPRIETOR

M. No. 133344



PLACE: AHMEDABAD

DATE : 05.09.2016

FOR TANYA ESTATES PRIVATE LIMITED

Shalin A. Shah

SHALIN A SHAH

DIRECTOR

DIN :00297447

Leena A. Shah

LEENA A SHAH

DIRECTOR

DIN :02629934

PLACE: AHMEDABAD

DATE : 05.09.2016

NOTES TO THE FINANCIAL STATEMENTS

Note - 1 : SHARE CAPITAL

Particulars	As at	As at
	31st March, 2016	31st March, 2015
1. AUTHORISED CAPITAL		
-- 10,000 Equity Shares of Rs. 10/- each	1,00,000.00	1,00,000.00
2. ISSUED, SUBSCRIBED AND PAID UP CAPITAL		
-- 10,000 Equity Shares of Rs.10/- each fully paid up	1,00,000.00	1,00,000.00
	1,00,000.00	1,00,000.00

3. There is no movement of the shares outstanding at the beginning and at the end of the reporting period.

4. The company has issued only one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company, after distribution of all preferential amounts, in proportion of their shareholding.

5. The company has not allotted any bonus shares, shares without consideration in cash & bought back any shares during the period of five years immediately preceding the Balance Sheet date

6. Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

Name of the Shareholders	As at 31st March, 2016		As at 31st March, 2015	
	No. of Share held	% of Holding	No. of Share held	% of Holding
-- Shalin A Shah	5,000	50	5,000	50
-- Leena A Shah	5,000	50	5,000	50

Note - 2 : RESERVES & SURPLUS

Sr. No	Particulars	As at	As at
		31st March, 2016	31st March, 2015
A)	Surplus in Statement of Profit & Loss		
	Opening Balance	(90,194.01)	(1,56,758.43)
	Add/(Less) : Net Profit/ (Net Loss) for the year	13,690.78	66,564.42
	Closing Balance	(76,503.23)	(90,194.01)
		(76,503.23)	(90,194.01)

Note - 3 : LONG TERM BORROWINGS

Sr. No	Particulars	As at	As at
		31st March, 2016	31st March, 2015
I. UNSECURED			
--	Loan from Related Parties	10,35,957.25	10,35,957.25
--	Loan from Others	1,17,37,000.00	1,17,37,000.00
		1,27,72,957.25	1,27,72,957.25

Note - 4 : SHORT TERM BORROWINGS

Sr. No	Particulars	As at	As at
		31st March, 2016	31st March, 2015
I. UNSECURED			
--	Loan from Others	17,00,00,000.00	--
		17,00,00,000.00	--



Note - 5: OTHER CURRENT LIABILITIES

Sr. No	Particulars	As at	
		31st March, 2016	31st March, 2015
1	Other Payables	25,024.01	20,000.00
		<u>25,024.01</u>	<u>20,000.00</u>

Note - 6: NON CURRENT INVESTMENT

Sr. No	Particulars	No. of Shares		As at	
		2016	2015	31st March, 2016	31st March, 2015
(a)	EQUITY SHARES- QUOTED				
1	Associate Concern				
-	Lesha Industries Ltd	516240	956000	92,09,150.00	92,09,150.00
-	Gujarat Natural Resources Ltd	350000	350000	23,90,850.00	23,90,850.00
2	Others				
-	Anar Industries Limited	1250000	--	2,50,00,000.00	--
				<u>3,66,00,000.00</u>	<u>1,16,00,000.00</u>
	Market Value of Quoted Investment			10,57,30,767.20	4,81,01,840.00

Note - 7: LONG TERM LOANS AND ADVANCES

Sr. No	Particulars	As at	
		31st March, 2016	31st March, 2015
(a)	Others - Unsecured, considered good		
	Advance to Corporate Body	10,00,000.00	--
	Advance to Other	61,000.00	--
		<u>10,61,000.00</u>	<u>--</u>

Note - 8: CASH AND CASH EQUIVALENTS

Sr. No	Particulars	As at	
		31st March, 2016	31st March, 2015
1.	Cash and Bank Balances		
a.	Balances with Banks		
-	- In Current Account	8,715.03	10,100.11
b.	Cash on hand	94,663.00	1,24,563.00
		<u>1,03,378.03</u>	<u>1,34,663.11</u>

Note - 9: SHORT TERM LOANS AND ADVANCES

Sr. No	Particulars	As at	
		31st March, 2016	31st March, 2015
(a)	Others - Unsecured, considered good		
	Advance to Corporate Body	14,50,50,000.00	10,61,000.13
		<u>14,50,50,000.00</u>	<u>10,61,000.13</u>



Note - 10: OTHER CURRENT ASSETS			
Sr. No	Particulars	As at 31st March, 2016	As at 31st March, 2015
1	Preliminary Exp.	7,100.00	7,100.00
		<u>7,100.00</u>	<u>7,100.00</u>
Note - 11: OTHER INCOME			
Sr. No	Particulars	As at 31st March, 2016	As at 31st March, 2015
1	Dividend Income	35,000.00	87,500.00
		<u>35,000.00</u>	<u>87,500.00</u>
Note - 12: OTHER EXPENSES			
Sr. No	Particulars	As at 31st March, 2016	As at 31st March, 2015
1	Audit Fees	7,500.00	5,000.00
2	Legal & Professional Fees	8,118.00	5,618.00
3	Miscellaneous Expense	5,691.22	10,317.58
		<u>21,309.22</u>	<u>20,935.58</u>



NOTE - 13 NOTES FORMING PART OF ACCOUNTS

I. SIGNIFICANT ACCOUNTING POLICIES

a) **Basis of Preparation:**

These financial statements have been prepared in accordance with accounting principles Generally Accepted in India (Indian GAAP) the accounting standard notified under the relevant provisions of the Companies Act, 2013. The Financial Statements are prepared on accrual basis under the historical cost convention, except for certain Fixed Assets which are carried at revalued amounts and other claims / refunds, which due to uncertainty in realization are accounted for on actual receipt basis..

b) **USE OF ESTIMATES:**

The preparation of financial statements in conformity with Indian GAAP requires judgments, estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between actual results and estimates are recognized in the period in which the results are known/materialized.

c) **Preliminary Expenses :**

Since there is no commercial activity undertaken during the year Preliminary expenditure are not written off.

d) **Investments (Long Term):**

The investments are shown at cost.

e) **Deferred Tax:**

Deferred Tax Assets as on 31/03/2016 has not been recognized since, there is no timing differences of Profit / (loss).

f) **Provisions and Contingent Liabilities :**

A provision is recognised when the company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. A contingent liability is disclosed when the company has a possible or present obligation where it is not probable that an outflow of resources will be required to settle it. Contingent assets are neither recognised nor disclosed in the Financial Statements.

II. ADDITIONAL NOTES (Forming an integral part of Accounts)

1. In the opinion of the Board of Directors, the value of Current Assets, Loans and Advances have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated in the Balance Sheet.

2. Sundry Debit and Credit balances are subject to confirmation.

3. **Segment Reporting:**

The Company's operations predominantly relates to a single segment namely "Real Estate" which as per Accounting Standards 17 is considered as the only reportable business segment.

4. There are no Foreign exchange Earning & outgo.

5. **Auditors' Remuneration**

Particulars	2015-16	2014-15
- Statutory Audit Fees	7500	5000



6. As per Accounting Standard 18, the details of Related Party disclosure is as under:

Related Party :	Shalin A. Shah	Director
	Leena A. Shah	Director
	Lesha Industries Ltd	Associate Concern

Transaction with Related Parties:

Sr. No.	Name of relative	Nature of Transaction	Amount (Rs. in lacs)
1	Shalin A. Shah	Loan Taken	10.36

7. As informed by the management that the loans are interest free, which in our opinion is violation of Section 186 (7) of the Companies Act, 2013.

8. Earning per shares (EPS) :

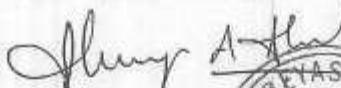
The earnings considered in ascertaining the Company's EPS comprises of the net profit after tax (and includes the post tax effect of any extra ordinary item). The number of shares used in computing Basis EPS is the weighted average number of shares outstanding during the year.


9. Previous year figures have been regrouped and/or rearranged whenever necessary.

Signatures to Notes 1 to 13

As per report of even date.


FOR SHAH SHREYAS & ASSOCIATES
Firm Registration No. 130249W
CHARTERED ACCOUNTANTS

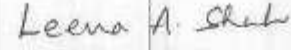

(SHREYAS A SHAH)
PROPRIETOR
M. No. 133344



Date : 05.09.2016
Place : Ahmedabad

FOR TANYA ESTATES PRIVATE LIMITED


SHALIN A SHAH
DIRECTOR
DIN :00297447


LEENA A SHAH
DIRECTOR
DIN :02629934

Date : 05.09.2016
Place : Ahmedabad