

INFORMATION MEMORANDUM
[In accordance with SEBI (Listing of specified securities
on Institutional Trading Platform) Regulations, 2013]

AUTUMN BUILDERS LIMITED

Registered Office: 29A, WESTON STREET, 2ND FLOOR, ROOM NO. B3
KOLKATA - 700012

Phone: +91 33 40048979

Fax: +91 33 40048979

E-mail: autumnbuilders2009@yahoo.in

Compliance Officer: Mr. Kishor Kumar Roy

INFORMATION MEMORANDUM

**FOR LISTING OF 1,26,43,150 EQUITY SHARES
OF RS. 10/- EACH FULLY PAID-UP**

**ON INSTITUTIONAL TRADING PLATFORM
OF THE BSE SME**

OF

AUTUMN BUILDERS LIMITED

Absolute Responsibility of Autumn Builders Limited

Autumn Builders Limited having made all reasonable inquiries, accepts responsibility for, and confirms that this Information Memorandum contains all information with regard to the Company, which is material, that the information contained in the Information Memorandum is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Information Memorandum, as a whole or any of such information or the expression of any such opinions, misleading in any material respect.

INTRODUCTION

Autumn Builders Limited was originally incorporated under the Companies Act, 1956, as a private limited company under the name of Autumn Builders Private Limited having registered office at Kolkata, West Bengal, vide Certificate of Incorporation dated February 25, 2009, issued by the Registrar of Companies, West Bengal. Subsequently, Autumn Builders Private Limited has been converted into a public limited company and renamed as Autumn Builders Limited and a fresh Certificate of Incorporation dated October 25, 2013, was issued by the Registrar of Companies, West Bengal, upon conversion into a public company.

Registered office: 29A, Weston Street, 2nd Floor, Room No. B3, Kolkata – 700012, West Bengal.

Tel: +91 033 40048979

Fax: +91 033 40048979

E-Mail: autumnbuilders2009@yahoo.in

Compliance Officer: Mr. Kishor Kumar Roy, Chief Financial Officer

Promoters of the Company are:

1. Mr. Deepak Kumar Singh
2. Monalisa Management Advisory Services Private Limited
3. Vandana Advisory Services Private Limited

This Information Memorandum is in terms of the Chapter XC of the SEBI (ICDR) Regulations, 2009, as amended from time to time with regard to the listing 1,26,43,150 Equity Shares of Autumn Builders Limited on Institutional Trading Platform (ITP) of BSE SME.

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GENERAL

I. Definitions and Abbreviations

Unless the context otherwise indicates, the following terms have the meanings given below. References to statutes, rules, regulations, guidelines and policies will be deemed to include all amendments, modifications and re-enactment notified thereto.

In this information memorandum, unless the context otherwise indicates, all references to “we”, “us”, “our”, “ABL”, “the Company”, “our Company” are to Autumn Builders Limited, a company incorporated in India under the Companies Act, 1956 (“the Companies Act”) and having Registered Office at 29A, Weston Street, 2nd Floor, Room No. B3, Kolkata-700012, West Bengal, India.

Term	Description
Act or Companies Act	The Companies Act, 1956, and any re-enactment, amendment and modification thereof from time to time
Articles of Association or Articles or AoA	The Articles of Association of our Company, as amended from time to time
Auditors	The statutory auditors of Autumn Builders Limited, Alfa Daga & Associates, Chartered Accountants, Kolkata.
Board or Board of Directors	The Board of Directors of our Company
BSE	BSE Limited
BSE-SME	SME platform of BSE Limited
Capital/ Share Capital/ Equity Share Capital	Equity Share Capital of the Company
Depositories Act	The Depositories Act, 1996, as amended from time to time
Director(s)	The Directors of our Company
Equity Shares	Equity Shares of the Company of face value of Rs. 10/- each, unless otherwise specified in the context thereof.
FEMA	Foreign Exchange Management Act, 1999, as amended from time to time, and the regulations / notification issued there under
Financial Year/fiscal year/ FY/ fiscal	Period of twelve months ended March 31 of that particular year, unless otherwise stated.
ICDR Regulations	SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended from time to time
IT Act	The Income Tax Act, 1961, as amended from time to time
Memorandum of Association or Memorandum or MoA	The Memorandum of Association of our Company, as amended from time to time
Promoters	Mr. Deepak Kumar Singh, Monalisa Management Advisory Services Private Limited and Vandana Advisory Services Private Limited
Registered Office	29A, Weston Street, 2nd Floor, Room No. B3, Kolkata -700012, West Bengal.
SEBI	Securities and Exchange Board of India
SEBI ACT	Securities & Exchange Board of India Act, 1992, as amended from time to time
Stock Exchange	Shall refer to the BSE Limited where the Shares of the Company

Term	Description
	proposed to list.

Term	Abbreviation
BSE	BSE Limited
CDSL	Central Depository Services (India) Limited
CIN	Corporate Identity Number
DIN	Director Identification Number
EPS	Earnings Per Share
FI	Financial Institutions
GDP	Gross Domestic Product
GNP	Gross National Product
GoI	The Government of India
N.A. or NA	Not Applicable
NSDL	National Securities Depository Limited
p.a. or pa	Per Annum
p.m. or pm	Per Month
PAN	Permanent Account Number
PAT	Profit After Tax
PBT	Profit Before Tax
RBI	The Reserve Bank of India
ROC	The Registrar of Companies, West Bengal
Rs./^	Indian National Rupee

The words and expressions used but not defined herein shall have the same meaning as is assigned to such terms under the Companies Act, 1956, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996, SEBI (ICDR) Regulations, 2009 and the rules and regulations made thereunder.

II. General Information

Our Company was incorporated under the Companies Act, 1956 on February 25, 2009, as a private limited company under the name of Autumn Builders Private Limited. Subsequently, our Company has been converted into a public company and the name of the Company changed to Autumn Builders Limited and a fresh Certificate of Incorporation dated October 25, 2013, was issued by the Registrar of Companies, Kolkata, West Bengal, consequent upon the change of name.

The Company was initially promoted by Mr. Bishnu Prasad Sharma and Mr. Prafulla Palai to venture into the real estate. In 2010-11, the existing promoters group i.e. Mr. Deepak Kumar Singh, Monalisa Management Advisory Services Private Limited and Vandana Advisory Services Private Limited had acquired the control over the Company.

Our Company is prominently engaged in the development, sale and lease of commercial, residential, retail and industrial properties, undertakes residential and commercial construction projects. Additionally, our Company also undertakes land development and infrastructure projects.

CIN	U14299WB2009PLC133130
Registered Office	29A, Weston Street, 2nd Floor, Room No. B3, Kolkata – 700012, West Bengal.
Registration No.	133130
Address of ROC	Nizam Palace, II MSO Bldg., 2nd floor, 234/4, AJC Bose Road, Kolkata – 70020
Website	www.autumnbuilders.in
Email ID	autumnbuilders2009@yahoo.in

Board of Directors

The below table sets out the details of our Board of Directors as on the date of this Information Memorandum:

Name of the Director	Designation	DIN	Status	Address
Mr. Deepak Kumar Singh	Managing Director	03053786	Whole-Time Director	114A, Madan Mohan Burman St, Kolkata - 700007, West Bengal, India
Mr. Vikash Agarwal	Additional Director	06405191	Non-Executive and Independent	204, B.B.D Road, Hindmotor- Hooghly, Kolkata - 712233, West Bengal, India
Mr. Sant Lal Goel	Additional Director	01930453	Non-Executive and Independent	147, Girish Ghosh Road, BL-B, Flat-25, Howrah, 711202, West Bengal, India
Mr. Punit Parasramka	Additional Director	02794913	Non-Executive and Independent	4th Floor, Flat-D/42 4/b/1 Salkia School Road BL-IV, Howrah West Bengal - 711106 India

Registrar & Share Transfer Agent

Bigshare Services Pvt. Ltd.
E-2 & 3, Ansa Industrial Estate,
Saki-Vihar Road, Sakinaka.
Andheri(E), Mumbai - 400 072.
Tel: 91-22-40430200
Fax: 91-22-2847 5207
E-mail: investor@bigshareonline.com

Company Secretary

Ms. Anisha Agarwal
29A, Weston Street, 2nd Floor,
Room No. B3,
Kolkata – 700012
Phone: +91 33 40048979

Auditors

Alfa Daga & Associates
Chartered Accountants
10/1, Ahiritola Street,
Kolkata – 700005
Tel: +91 33 2273 2271
E-Mail: alfasipani@yahoo.com

Eligibility Criteria

We are an unlisted company as on date of this application, and propose to list our Equity Shares on the Institutional Trading Platform (ITP) of BSE SME as per the provisions of the Chapter XC of the SEBI (ICDR) Regulations, 2009. Further, our Company is eligible for the listing as per the eligibility criteria set out in Regulation 106Y and other provisions of Chapter XC of the SEBI (ICDR) Regulations, 2009.

We, further, hereby confirm that:

- a. The name of our Company, our promoters, any of our group companies or Directors do not appear in the list of wilful defaulters of Reserve Bank of India as maintained by Credit Information Bureau (India) Limited;
- b. There is no winding up petition against the company that has been admitted by a competent court;
- c. Our company, group companies or subsidiaries have not been referred to the Board for Industrial and Financial Reconstruction within a period of five years prior to the date of application for listing;
- d. No regulatory action has been taken against our Company, our promoter or Director, by the SEBI, Reserve Bank of India, Insurance Regulatory and Development Authority or Ministry of Corporate Affairs within a period of five years prior to the date of application for listing;
- e. Our Company was incorporated on February 25, 2009, hence has not completed a period of more than ten years after incorporation and its revenues have not exceeded one hundred crore rupees in any of the previous financial years;
- f. The paid-up capital of our Company has not exceeded twenty-five crore rupees in any of the previous financial years;
- g. We have completed financial 2012-13, being one full year of audited financial statements, for the immediately preceding financial year at the time of making listing application;
- h. M/s First Overseas Capital Ltd. (A SEBI Registered Merchant Banker) in accordance with Regulation 106 Y (h) (iv) of SEBI (ICDR) Regulations, 2009, as amended has conducted due diligence and invested a sum of Rs. 50 Lacs by subscribing to 5,00,000 Equity Shares of our Company at a price of Rs. 10 each which have been allotted on January 11, 2014 and these shares would be under lock in for a period of three years from the date of listing.
- i. We have entered tripartite depository agreement with NSDL and CDSL for dematerialisation of Equity Shares of the Company.

Further, as per Regulation 106 ZB of Chapter XC of the SEBI (ICDR) Regulations, 2009, our promoters i.e. Mr. Deepak Kumar Singh, Monalisa Management Advisory Services Private Limited and Vandana Advisory Services Private Limited, have given their consent to lock-in 25,30,000 Equity Share representing 20.02% of paid-up capital of the Company.

SECTION I

BUSINESS

1. Description of our Business and Operations

Our Company is prominently engaged real estate and infrastructure sector. Our Company has started as a construction company undertaking residential and commercial projects. Gradually, our Company has expanded in the infrastructure sector and started executing earthworks including cutting, lifting, transportation and dozing etc.

Presently, our Company is mainly engaged in development, sale and lease of commercial, residential, retail and industrial properties, undertaking residential and commercial construction projects and earthworks including cutting, lifting, transportation and dozing etc. Our Company also acts as labour contractor in road construction and acts as a sub-contractor. Our Company mainly operates in eastern Indian region and particularly in West Bengal. Recently, the Company has entered into the following development projects:

1. A joint venture to develop plots of land measuring 6.00 Acre in Bhagirathipur Sasan, Bhubaneswar.
2. Residential project on a plot measuring 102 cottah apporx. in Bally Municipality, Howrah.
3. Purchase agreement for plot of land measuring 3766.18 Sq.Ft. in Morbi, Gujarat.

Sourcing the material

The main raw materials in construction are sand, cement, iron rod and paints. A wide range of materials are available for the construction and earthwork in West Bengal. Our Company has always maintained a healthy relation with the material suppliers. The selection of materials and suppliers to be used in a particular building or structure are done by our Company based on the original cost, maintenance, ease of cleaning, durability and transportation cost. Labour is another important factor in real estate sector. Eastern Indian is also characterised by easy and cheap availability of labour.

Competition

We operate in an industry which faces intense competition from established as well as unorganized players. Our competition depends on several factors which includes quality, price and most importantly timeline for completion. Completion of projects in time bound manner and management competencies provide us an edge over our competitors.

Working Capital

Our business requires a substantial amount of working capital. In many cases, working capital is required to finance the purchase of materials before payment is received from customers, in addition to that our working capital comprises of receivables from our debtors. Our working capital requirements may increase if, in certain contracts, payment terms do not provide for advance payments to us or if payment schedules are less favorable for us.

Industry

Infrastructure and real estate sector in India has been most dynamic sectors of the economy, becoming driving force for economic growth in the country and has been witnessing changing trends with every passing day. Presently, the real estate market is flooded with low cost, or with luxury housing projects. More and more builders and developers are hooked on to affordable housing segment realizing its vast potential in the economy. With property prices stagnation spreading in all directions, real estate in India is undergoing realignment. However, the growth also depends on the policies adopted by the government to facilitate investments mainly in the economic and industrial sector. The demand for real estate is driven by many factors including affordability, cyclicity, market sentiment, availability of regulatory policies, liquidity, availability of skilled and unskilled resources etc.

Human Resources

As on 31st December, 2013, our Company has a total strength of 7 employees.

2. Financial Information

The Annual Audited Balance Sheet, Statement of Profit & Loss along with all annexures and notes to accounts and Auditors' Report thereon for the financial year ended March 31, 2013, is produced as under:

Independent Auditor's Report

**To,
The Members of Autumn Builders Private Limited**

Report on the Financial Statements

We have audited the accompanying financial statements of Autumn Builders Private Limited which comprise the Balance Sheet as at 31st March 2013 and the Statement of Profit for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 (-the Act"). This responsibility includes the design, implementation and maintenance of internal control 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 conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 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 control relevant to the Company's preparation and fair presentation of the financial statements 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 management, 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.

Opinion

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

- i. In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2013; and
- ii. In the case of the Statement of Profit and Loss, of the profit for the year ended on that date;

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2003 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.

As required by section 227(3) of the Act, we report that:

- a. we have 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 appears from our examination of those books;
- c. the Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
- d. in our opinion, the Balance Sheet and Statement of Profit comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956; and
- e. on the basis of written representations received from the directors as on 31st March 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956,
- f. Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

For Alfa Daga & Associates
Chartered Accountants
(Firm Registration No.326733E)

Dated: The 2nd day of September, 2013
Place: Kolkata

SD/-
ACA Alfa Daga
(Proprietor)
Membership No. 066300

**Annexure to the Auditors' Report of Autumn Builders Private Limited
(Referred to in paragraph 3 of our report of even date)**

As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956 and explanations given to us and on the basis of checks, as we considered appropriate, we have to state that-

(i)(a) The Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.

(b) The Fixed Assets have been physically verified by the Management at reasonable intervals and, according to the information and explanation given to us, no material discrepancies were noticed on such verification.

(c) No substantial part of Fixed Assets was disposed off by the Company during the year under review.

(ii) The Company have no inventories, hence this clause is not applicable.

(iii) The Company has not granted advance to Companies, firm or other parties covered in the register maintained under section 301 of the Companies Act, 1956. As per information and explanations given to us, the companies had not taken loans from Directors and relatives in current year or in Previous year.

(iv) In our opinion and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control system.

(v) According to the information and explanations given to us, there are no such transactions of purchase and sale of Shares & Securities made in pursuance of contracts or arrangements that need to be entered into the register maintained under section 301 of the Companies Act, 1956.

(vi) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposit within the meaning of section 58A of the Companies Act, 1956 and the rules framed there under.

(vii) The Company has an internal audit system commensurate with the size and nature of its business.

(viii) The requirements of maintenance of the cost records, under section 209(1)(d) of the Company Act, 1956 were not applicable to the Company during the year under review.

(ix) As per records of the Company, it was regular in depositing the applicable undisputed statutory dues. There were no arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable.

(x) The company have no accumulated losses at the end of financial year under review and the company has not incurred cash losses during the financial year covered by our audit and also in the previous year.

(xi) According to the information and explanations given to us, the Company has not taken Secured loan from Bank and Financial Institution.

(xii) The Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.

(xiii) The Company is not a chit fund or a nidhi mutual benefit fund/society. Therefore, the provisions of clause 4 (xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the Company for the year under review.

(xiv) According to the information and explanations given to us, the Company is not dealing in in or trading in shares, securities, debentures and other securities. Accordingly ;the provision of clause 4 (xiv) of the Companies (Auditors' Report) Order 2003 are not applicable to the Company.

(xv) According to the information and explanations given to us and the records examined by us, the Company has not given any guarantee for loan taken by others from Banks or Financial Institutions.

(xvi) According to the information and explanations given to us and the records examined by us, the Company has not obtained any term loan other than amounts temporarily invested pending utilization of the funds for the intend use.

(xvii) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that the Company has not utilized funds raised on short term basis for long term investment and vice-versa.

(xiii) According to the information and explanations given to us, the Company has not made preferential allotment of shares .

(xix) The Company did not issued any debentures during the year under review.

(xx) The Company has not raised money through Public Issue during the period under review.

(xxi) According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year under review.

For Alfa Daga & Associates
Chartered Accountants
(Firm Registration No.326733E)

Dated: The 2nd day of September, 2013
Place: Kolkata

SD/-
ACA Alfa Daga
(Proprietor)
Membership No. 066300

AUTUMN BUILDERS PRIVATE LIMITED

Balance Sheet as at 31st March, 2013

		Note No.	Amount in Rupees		
			As at 31st March, 2013	As at 31st March, 2012	
I.	EQUITY AND LIABILITIES				
1	Shareholder's Funds				
	(a)	Share Capital	2	40,675,000	100,000
	(b)	Reserves and Surplus	3	130,189	128,165
	(c)	Share application money (Pending allotment)	4	-	49,275,000
3	Non-Current Liabilities				
	(a)	Deferred tax liabilities (Net)	5	8,509	229
4	Current Liabilities				
	(a)	Other current liabilities	6	300,000	743,959
	(b)	Short-term provisions	7	50,076	33,152
		TOTAL		41,163,775	50,280,505
II.	ASSETS				
	Non-Current Assets				
1	(a)	Fixed assets	8	159,654	244,410
	(b)	Non Current Investment	9	38,345,000	47,455,000
2	Current Assets				
	(a)	Trade receivables	10	-	8,03,355
	(b)	Cash and cash equivalents	11	1,134,495	288,265
	(c)	Short-term loans and advances	12	1,521,185	1,482,595
	(d)	Other current assets	13	3,440	6,880
		TOTAL		41,163,775	50,280,505
				-	-

See accompanying notes to the financial statements

1

Notes referred to above form an integral part of the Balance Sheet.

As per our report of even date attached

For and on behalf of the Board

For Alfa Daga & Associates
Chartered Accountants

SD/-
ACA ALFA DAGA
Proprietor
Membership No. -066300
FRN :-326733E

SD/-
Manoj Kr. Mandol

SD/-
Deepak Kr. Singh

Dated: The 2nd Day of September 2013
Place : Kolkata

AUTUMN BUILDERS PRIVATE LIMITED
Profit & Loss Statement for the year ended 31st March, 2013

Particulars		Note No.	Amount in Rupees	
			Year Ended 31st March, 2013	Year Ended 31st March, 2012
I.	Revenue from operations	14	1,929,500	1,637,894
III.	Total Revenue		1,929,500	1,637,894
IV.	Expenses:			
	Depreciation	8	84,756	136,955
	Purchases & Direct Expenses	15	1,455,750	1,167,980
	Employee benefits expense	16	235,000	186,500
	Other expenses	17	126,767	126,958
	Total Expenses		1,902,272	1,618,393
V.	Profit before Exceptional and Extraordinary items and tax (III-IV)		27,228	19,501
VI.	Exceptional items		-	-
VII.	Profit before Extraordinary Items and Tax (V - VI)		27,228	19,501
VIII.	Extra Ordinary Items		-	-
IX.	Profit before tax (VII- VIII)		27,228	19,501
X	Tax Expense:			
	(1) Current tax		(16,924)	(6,675)
	(2) Deferred tax		(8,280)	(229)
	Profit/(Loss) for the period from Continuing Operations (IX-X)		2,024	12,597
XI	Profit/(Loss) from Discontinuing Operations		-	-
XIII	Tax expense of Discontinuing Operations		-	-
XIV	Profit/(Loss) from Discontinuing operations (after tax) (XI-XIII)		-	-
XV	Profit/(Loss) for the Period		2,024	12,597
XVI	Earnings per Equity Share			
	(1) Basic		0.00	1.26
	(2) Diluted		0.00	1.26

See accompanying notes to the financial statements

1

Notes referred to above form an integral part of the Profit & Loss Statement.

As per our report of even date attached

For and on behalf of the Board

For Alfa Daga & Associates
Chartered Accountants

SD/-
Manoj Kr. Mandol

SD/-
Deepak Kr. Singh

SD/-
ACA ALFA DAGA
Proprietor
Membership No. -066300
FRN :-326733E

Dated: The 2nd Day of September 2013
Place : Kolkata

AUTUMN BUILDERS PRIVATE LIMITED

NOTE-1

I Significant Accounting Policies:

a) Basis of Accounting:

The accounts have been prepared in accordance with historical cost basis as a going concern and are consistent with generally accepted accounting principals and Accounting Standards issued by The Institute of Chartered Accountants of India. The Company follows the Mercantile System of accounting and recognise Income & Expenditure on accrual basis unless otherwise stated.

b) Fixed Assets:

The Fixed Assets is stated at cost less depreciation. Depreciation is charged at the rate prescribed under Schedule XIV to Companies Act, 1956.

c) Depreciation:

Depreciation on Fixed Assets provided on Written Down Value Method at the rates specified in Schedule XIV of the Companies Act, 1956.

d) Investments:

Long Term Investments are stated at cost.

e) Revenue Recognition:

Items of Income and Expenditure are recognized on accrual basis.

f) Taxation:

i) Current Income Tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961.

ii) Deferred tax resulting from timing differences between books and tax profit is accounted for at the substantively enacted tax rate, to the extent that the timing differences are expected to crystallise as deferred tax charged I benefit in the profit and loss statement and as the deferred tax asset / liabilities in the Balance Sheet.

g) Impairment of Assets:

In accordance with Accounting Standard -28 " Impairment of Assets" issued by the Institute of Chartered Accountants of India, fixed assets are reviewed for impairment whenever events or changes in circumstances warrant that the carrying amount of an asset may not be recoverable, Recoverability of assets to be held and used is measured by comparison of the carrying amount of the asset to the future net discounted cash flows expected to be generated by the asset. If such assets are considered to be impaired, the impairment to be recognised is measured by the amount by which the carrying amount of the assets exceeds the fair value of the assets.

h) Contingencies:

Liabilities which are material and whose future outcome cannot be ascertained with the reasonable certainty are disclosed by way of Notes on Accounts.

i) Size of Company:

The Company is Small and Medium size Company (SMC) as defined in the general instruction in respect of Accounting Standard Notified under the Companies Act, 1956, Accordingly to the Company has complied with the Accounting Standard as applicable to the Small and Medium Company(SMC)

j) Employee's Benefit:

In view of the management the Company is not required to provide for any amount for Employee Benefit except amount paid/ provided in the books of Accounts as per the terms with past I continue employee as envisaged by the Accounting Standard-15 "Employee's Benefit" issued by the Institute of Chartered Accountants of India.

k) Related Party Disclosure:

Related Party Disclosure as required under Accounting Standard - 18 "Related Party Disclosures" issued by The Institute of Chartered Accountants of India are as under:

(A) List of Related Parties

1. Key Management Personnel :

Deepak Kumar Singh

Manoj Kumar Mandal

2. Subsidiaries, Associates, Joint Venture Companies, Companies under the same management:

(B) Particulars of Transactions during the year ended 31st March 2013. :

Nature of Transaction	Year end Bal
Balances Receivable – Advances	NIL
Balances Payable – Advances	NIL

II Other Significant Notes :

a) As per the Management, the payment of gratuity Act is not applicable at present and hence no liability provided in books. Leave encashment would be accounted for-on cash basis, if any.

b) Earning Per Shares: As required by Accounting Standard 20 issued by the Institute of Chartered Accountants of India:

Particulars	31st March 13	31st March 12
(ii) Weighted Number of Equity Shares	4067500	10000
(iii) Nominal value per Equity Share (Rs.)	10	10
(iv) Earning per share-Basic/ Diluted {(i)/ii}	0.00	1.26

c) The Company has no Contingent Liabilities as on the Balance Sheet date.

d) There is no undisputed amount payable to SSI units as on 31.3.2013

e) Previous year's figures have been regrouped or reclassified wherever necessary to the correspond with the current year classification/ disclosure.

AUTUMN BUILDERS PRIVATE LIMITED

Notes annexed to and forming an integral part of the balance Sheet as on date.

Note : 2 Share Capital

		<i>Amount in Rupees</i>	
		As at 31st March, 2013	As at 31st March, 2012
a)	<p>Authorised Issued, Subscribed and paid-up share capital and par value per share</p> <p>Authorised Capital</p> <p>5000000 Equity Shares of RS 10/- each (Previous 50000 Equity Shares of Rs10/- each)</p>	5,00,00,000	5,00,000
	<p>Issued, Subscribed and Paid up</p> <p>4067500 equity Shares of Rs10/- each fully paid up in cash (Previous 10000 equity shares of Rs10/- each)</p>	4,06,75,000	1,00,000
		4,06,75,000	1,00,000
b)	Reconciliation of number of equity shares outstanding at the beginning and at the end of the year		
	Particulars	As at 31/3/13	As at 31/3/12
	Equity shares Outstanding at the beginning - in nos.	10,000	10,000
	Add: Equity Shares Issued during the Year	40,57,500	-
	Less : Equity shares Bought Back During the year	-	-
	Equity Shares Outstanding at the end - in nos.	40,67,500	10,000
c)	Terms & Rights attached to equity shares		
	<p>The Company has only one class of Equity shares having a par value of Rs.10/- share. All these shares have same right with respect to payment of Dividend, repayment of Capital and voting. In 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. The distribution will be in proportion to the number of equity shares held by the shareholders</p>		

d) Share Holders holding more than 5% shares				
Name of Shareholders	As at 31.03.2013		As at 31.03.2012	
	Deepak Kumar Singh	5,000	0.12%	5,000
Manoj Kumar Mandal	5,000	0.12%	5,000	50.00%
Manjil Vinimay Pvt Ltd	4,50,000	11.06%	-	0.00%
Baisakhi Tracom Pvt Ltd	19,27,500	47.36%	-	0.00%
Chirag Tracom	4,00,000	9.83%	-	0.00%
Siddeswari Power Equipments Pvt Ltd	3,20,000	7.87%	-	0.00%
Safeline Distributors Pvt Ltd	3,40,000	8.36%	-	0.00%

Note : 3 Reserve & Surplus

Balance Of Profit and Loss Statement		
Balance at the beginning of the year	1,28,165	1,15,567
Add/ (Less):- Loss/ (Profit) for the year	2,024	12,598
Balance at the end of the year	1,30,189	1,28,165
	1,30,189	1,28,165

Note: 4 Share Application Money

Share Application Money (Pending For Allotment)	-	4,92,75,000
	-	4,92,75,000

Note: 5 Deferred Tax Liability (Net)

Balance at the beginning of the year	229	-
Add/ (Less):- Loss/ (Profit) for the year	8,280	229
Balance At the end of the year	8,509	229

Note: 6 Other Current Liabilities

Sundry Creditors	2,80,000	4,63,959
Liabilities for Expenses	20,000	-
Advance	-	2,80,000
	3,00,000	7,43,959

Note: 7 Short Term Provisions

Opening Provision for Income Tax	33,152	26,477
Add :- Current years Provision for Income Tax	16,924	6,675
Closing Provision for Income Tax	50,076	33,152

Note: 9 Non Current Investments

Investment in Shares & Securities (Valued at cost by management)	3,83,45,000	4,74,55,000
	3,83,45,000	4,74,55,000

Note: 10 Trade Receivable

Debt outstanding exceeding six months	-	-
Other Debts	-	8,03,355
	-	8,03,355

Note: 11 Cash and Cash Equivalent

Cash In Hand (Certified by the Management)	11,21,990	2,63,773
Balance with Banks In Current Account	12,505	24,492
	11,34,495	2,88,265

Note: 12 Short Term Loans & Advances

(Unsecured, Considered good)		
Advance (Recoverable in Cash or kind or for value to be received)	14,50,000	14,50,000
Balance with Tax Authorities	71,185	32,595
	15,21,185	14,82,595

Note: 13 Other Current Assets

Preliminary Expenses	3,440	6,880
	3,440	6,880

Note: 8 Fixed Asset:- Tangible Assets

Particulars	SLM Rate	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK	
		Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.03.2013	WDV as on 31.03.2012
Air Condition	13.91%	23,000	-	-	23,000	4,134	2,624	-	6,758	16,242	18,866
Computer	40.00%	338,599	-	-	338,599	149,979	75,448	-	225,427	113,172	188,620
Furniture & Fixture	18.10%	48,038	-	-	48,038	11,114	6,683	-	17,797	30,241	36,924
Total		409,637	-	-	409,637	165,227	84,756	-	249,983	159,654	244,410
Previous Year		-	-	-	409,637	-	136,995	-	165,227	244,410	-

Capital Structure

The capital structure of our Company is as under:

Particulars	Amount (Rs. in Lacs)
A. <u>Authorized Share Capital</u>	
14,000,000 Equity Shares of face value of Rs.10 each.	1,400.00
B. <u>Issued, subscribed and paid-up Equity Share Capital</u>	
1,26,43,150 Equity Shares of face value of Rs.10 each.	1,264.32

The details of the securities premium account of our Company is as under:

Particulars	Share Premium (Rs. in Lacs)	Cumulative share premium (Rs. in Lacs)
NA	-	-

The history of the Equity Share Capital of the Company is as under:

Date of Allotment	No. of Equity Shares Allotted	Face Value (in Rs.)	Issue Price (in Rs.)	Cumulati-ve paid up capital (in Rs.)	Consideration	Remarks
On incorporation	10,000	10	10	1,00,000	Cash	Subscribers to the MoA
29.03.2013	40,57,500	10	10	4,06,75,000	Cash	Preferential allotment
30.09.2013	40,00,000	10	10	8,06,75,000	Cash	Preferential allotment
10.12.2013	8,40,000	10	10	8,90,75,000	Cash	Preferential allotment
18.12.2013	28,47,500	10	10	11,75,50,000	Cash	Preferential allotment
11.01.2014	8,88,150	10	10	12,64,31,500	Cash	Preferential allotment

3. Description of Property

Registered Office of our Company is situated at 29A, Weston Street, 2nd Floor, Room No. B3, Kolkata – 700012, West Bengal. This property is taken by the Company on leasehold basis. Except this our Company does not have any other property.

SECTION II

RISK FACTORS

Unless otherwise stated in the relevant risk factors set forth below, we are not in a position to specify or quantify the financial or other implications of any of the risks mentioned herein.

1. Internal Risk Factors

- a. The Company has limited operating history, so it is difficult to estimate its future performance.**

The Company has limited operating history from which it is difficult to evaluate the business and future prospects and viability of the Company. You should not evaluate the Company's prospects and viability based on the performance of the promoters of the Company. The Company cannot assure you about its future performance or that its business strategy will be successful.

- b. Our Company has lack of profitable operations in the past, therefore investors may not be able to assess the Company's prospects based on past results.**

Our Company has lack of profitable operations in the past. So, it is difficult to evaluate the future financial performance, prospects and viability of the Company. The Company cannot assure you about its future performance or that its business strategy will be successful.

- c. Significant increase in prices or shortage of raw materials could harm the results of operations and financial position of our Company.**

In the recent past, there have been fluctuations in the prices of critical raw materials. Such fluctuations in prices of raw material and our Company's inability to negotiate at optimum market rates may affect our profitability.

- d. Any inability to effectively execute the Company's existing future projects or to successfully implement its business plan and growth strategy could have an adverse effect on our Company's operations, results, financial condition and cash flows.**

The Company expects that the execution of new projects and its growth strategy may place significant strain on its management, financial and other resources. Further, continued expansion increases the challenges involved in financial and technical management, recruitment, training and retaining sufficient skilled, technical and management personnel and developing and improving the Company's internal administrative infrastructure. The Company may intend to evaluate and consider expansion in the future to pursue existing and potential market opportunities. Any failure to timely and adequately fund the new projects or the Company's inability to manage its business plan effectively and execute its growth strategy could have an adverse affect on the Company's business, financial condition and operations.

e. There are no long-term contracts with customer which may affect our business.

We do not have any long-term contracts with any of our customers and an inability to secure regular contract can adversely affect the business of our Company. Although we have cordial business relations with our customers and have received continued business from them in the past, there is no certainty that the same will continue in the years to come and may affect our profitability.

f. We have significant working capital requirements.

Our business requires a substantial amount of working capital. In many cases, working capital is required to finance the purchase of materials and execution of work on projects before payment is received from clients. Our working capital requirements may increase if, in certain contracts, payment terms do not provide for advance payments to us or if payment schedules are less favourable to us. We may need to borrow funds in the future to fulfil our working capital needs. We meet our working capital requirements through internal accruals. Our inability meet working capital requirement will negatively affect our financial condition and results of operations.

g. Our Company is dependent on its management and any inability on their part to contribute to the business may affect its performance.

The success of our Company is dependent on the experience of its management. All the project plans and their execution are handled by the management with the assistance of our Key Managerial Personnel. Any failure of the management to successfully implement and contribute to the Company's business would result in our Company not meeting its customers' expectation. Further, if the management is not able to manage the operations of our Company in an efficient and effective manner, it will affect the profitability of our Company.

h. We face substantial competition in the industry, our revenues could get affected in case we are not able to obtain customers and orders.

Our Company is operating in real estate and infrastructure sector. We will face significant competition from existing players and potential entrants in the industry. Further, we will face significant competition mainly from large vertically integrated and diversified companies in the industry. Our revenues could get affected adversely in case we are not able to secure new customers and orders.

i. Our ability to pay dividends will depend upon future earnings, financial condition, cash flows, working capital requirements, capital expenditure, lender's approvals and other factors.

The amount of our future dividend payments, if any, will depend upon our future earnings, financial condition, cash flows, working capital requirements, capital expenditures, lender's approvals and other factors. There can be no assurance that we shall have distributable funds or that we will declare dividends.

- j. If we are not able to obtain, renew or maintain the statutory and regulatory permits and approvals required to operate our business, it may have a material adverse effect on our business.**

We are required to obtain and maintain certain approvals, licenses, registrations and permits in connection with our business and operations. There can be no assurance that we will be able to obtain and maintain such approvals, licenses, registrations and permits in the future. An inability to obtain or maintain such registrations and licenses in a timely manner, or at all, and comply with the prescribed conditions in connection therewith may adversely affect our ability to carry on our business and operations, and consequently our results of operations and financial condition.

2. External Risk Factors

a. Our Company's growth depends on domestic and regional economic growth

The real estate and infrastructure development business is dependent on the level of domestic, regional and global economic growth, international trade and consumer spending. The rate of growth of India's economy and of the demand for real estate and infrastructure services in India may fluctuate over the years. During periods of strong economic growth, demand for such services may grow at a rate equal to, or even greater than, that of the GDP. Conversely, during periods of slow GDP growth, such demand may exhibit slow or even negative growth. Global economic developments have adversely affected the Indian economy. There can be no assurance that future fluctuations in economic or business cycles, or other events that could influence GDP growth, will not have a material adverse effect on our business, cash flows and results of operations.

b. Failure to comply with environmental laws, rules and regulations may adversely affect our business operations.

A failure on our part to adequately comply with applicable environmental laws, rules and regulations, could hamper or adversely impact the operations of our Company, and consequently, could adversely affect the Company and its cash flows and profitability.

c. Changes in Government Policies and political situation in India could adversely affect our business operations.

Since 1991, successive Indian governments have pursued policies of economic liberalization, including significantly relaxing restrictions on the private sector. Nevertheless, the role of the Indian central and state governments in the Indian economy as producers, consumers and regulators has remained significant. Political, economic and social changes in India could adversely affect our business.

d. Any downgrading of India's debt rating by an international rating agency could have a negative impact on our business and could materially affect our future financial performance and the trading price of our equity shares.

Any adverse revisions to India's credit ratings for domestic and international debt by international rating agencies may adversely impact our ability to raise additional financing, and the interest

rates and other commercial terms at which such additional financing may be available. This could have an adverse effect on our business and future financial performance, our ability to obtain financing for capital expenditures and the trading price of our Equity Shares.

e. Political, economic and social developments in India could adversely affect company's business.

Any change in changes in the Government policies, including taxation, social, political, economic or other developments in or affecting India, will affect the industry as a whole.

3. Risks relating to the Equity Shares

a. Our Company may raise further rounds of equity financing in which the existing shareholders may not participate resulting in reduction of their percentage of holding in our Company.

In order to grow business, our Company may require additional funds at various points of time. Our Company may raise funds through various means including debt, equity and securities convertible into equity. Any such issuances of equity and securities convertible into equity would dilute the holding of Equity Shareholders. Difficult market conditions can adversely affect our business in many ways, including by reducing the volume of the transactions involving our advisory business, and these could materially reduce our revenue or income.

b. The price of our Equity Shares may be volatile.

The trading price of our Equity Shares may fluctuate after the listing due to a variety of factors, including our results of operations and the performance of our business, competitive conditions, general economic, political and social factors, the performance of the Indian and global economy and significant developments in India's fiscal regime, volatility in the Indian and global securities market, performance of our competitors, the Indian Capital Markets, changes in the estimates of our performance or recommendations by financial analysts and announcements by us or others regarding contracts, acquisitions, strategic partnerships, joint ventures, or capital commitments. In addition, if the stock markets experience a loss of investor confidence, the trading price of our Equity Shares could decline for reasons unrelated to our business, financial condition or operating results. The trading price of our Equity Shares might also decline in reaction to events that affect other companies in our industry even if these events do not directly affect us. Each of these factors, among others, could materially affect the price of our Equity Shares.

c. Active trading market for our Equity Shares may not develop.

Till date there has been no public market for our Equity Shares. We propose to list our Equity Shares on Institutional Trading Platform (ITP) of BSE SME. We cannot assure that pursuant to listing on ITP, active trading market of our Equity Shares or for securities convertible in to Equity Shares would develop as trading on ITP is subject to certain restrictions like minimum trading lot on ITP is Rs.10 Lacs. Further, the securities listed on ITP will be mandatorily exited within 18 months of triggering various events such as completion of ten years on listing of ITP or attaining paid-up capital of Rs.25 Crores or attaining revenue of Rs.300 Crores or attaining market capitalization of Rs.500 Crores. Accordingly, there can be no

assurance that an active trading market for our Equity Shares will develop or be sustained after the listing.

- d. There are restrictions on daily movements in the price of the Equity Shares, which may adversely affect a shareholder's ability to sell, or the price at which it can sell, Equity Shares at a particular point in time.**

Pursuant to listing, we will be subject to a daily "circuit breaker" imposed by BSE, which does not allow transactions beyond specified increases or decreases in the price of the Equity Shares. This circuit breaker operates independently of the index-based, market-wide circuit breakers generally imposed by SEBI on Indian stock exchanges. The percentage limit on our circuit breakers will be set by the stock exchanges based on the historical volatility in the price and trading volume of the Equity Shares. The BSE may not inform us of the percentage limit of the circuit breaker in effect from time to time and may change it without our knowledge. This circuit breaker will limit the upward and downward movements in the price of the Equity Shares. As a result of this circuit breaker, no assurance can be given regarding shareholders ability to sell Equity Shares at any particular time.

SECTION III

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

Beneficial ownership

Below table shows the beneficial ownership of our shares of each person known by us to be the beneficial owner, being different from registered owner of the issued and subscribed capital.

Class / Type of Securities	Name and Address of Beneficial Owner	Amount and nature of beneficial ownership	Percentage
Equity shares	Nil	NA	NA

Shareholders Agreements

Our Company has not entered into any shareholders agreement relating to any of the securities of our Company as on date of this Information Memorandum.

List of top ten Shareholders of our Company

S. No.	Name	No. of Equity Shares held	Percentage
1	Vandana Advisory Services Pvt. Ltd	21,30,000	16.85%
2	Monalisa Management Advisory Services Pvt. Ltd	20,70,000	16.37%
3	Suman Stock Advisory Pvt Ltd	10,00,000	7.91%
4	Suman Infocom Pvt Ltd	10,00,000	7.91%
5	Baisakhi Tracom Pvt Ltd	9,28,500	7.34%
6	Chirag Tracom Pvt.Ltd	6,65,000	5.26%
7	First Overseas Capital Ltd	5,00,000	3.95%
8	Siddeshwari Power Equipments Pvt. Ltd	3,15,000	2.49%
9	Manjil Vinimay Pvt. Ltd	3,12,500	2.47%
10	Alishan Merchants Pvt. Ltd	1,30,000	1.03%
	Total	90,51,000	71.59%

Shareholding Pattern of the Company

Name of the Company: Autumn Builders Limited							
Scrip ISIN: INE733P01016							
Shareholding Pattern as on January 20, 2014							
Statement Showing Shareholding Pattern							
Category code	Category of Shareholder	Number of Shareholders	Table (I)(a)		Total shareholding as a percentage of total number of shares	Shares Pledged or otherwise encumbered	
			Total number of shares	Number of shares held in dematerialized form		Number of shares	As a percentage
(I)	(II)	(III)	(IV)	(V)	As a percentage of(A+B) ¹ (VI)	(VII)	(VIII)= (VII)/(I V)*100
(A)	Promoter and Promoter Group						
1	Indian						
(a)	Individuals/ Hindu Undivided Family	1	10,000	10,000	0.08	-	-
(b)	Central Government/ State Government(s)	-	-	-	-	-	-
(c)	Bodies Corporate	2	42,00,000	42,00,000	33.22	-	-
(d)	Financial Institutions/ Banks	-	-	-	-	-	-
(e)	Any Others(Specify)	-	-	-	-	-	-
(e-i)					-	-	-
(e-ii)					-	-	-
	Sub Total(A)(1)	3	42,10,000	42,10,000	33.30	-	-
2	Foreign						
A	Individuals (Non-Residents Individuals/ Foreign Individuals)	-	-	-	-	-	-
B	Bodies Corporate	-	-	-	-	-	-
C	Institutions	-	-	-	-	-	-
D	Qualified Foreign Investor	-	-	-	-	-	-
E	Any Others(Specify)	-	-	-	-	-	-
e-i					-	-	-
e-ii					-	-	-
	Sub Total(A)(2)	-	-	-	-	-	-
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	3	42,10,000	42,10,000	33.30	-	-
(B)	Public shareholding						
1	Institutions						
(a)	Mutual Funds/ UTI	-	-	-	-	-	-
(b)	Financial Institutions /	-	-	-	-	-	-

	Banks						
(c)	Central Government/ State Government(s)	-	-	-	-		
(d)	Alternative Investment Fund/Venture Capital Funds	-	-	-	-		
(e)	Insurance Companies	-	-	-	-		
(f)	Foreign Institutional Investors	-	-	-	-		
(g)	Foreign Venture Capital Investors	-	-	-	-		
(h)	Qualified Foreign Investor	-	-	-	-		
(i)	Any Other (specify)	-	-	-	-		
(i-ii)					-		
(i-ii)							
	Sub-Total (B)(1)	-	-	-	-		
B 2	Non-institutions						
(a)	Bodies Corporate	11	50,51,000	50,51,000	39.95		
(b)	Individuals				-		
I	Individuals -i. Individual shareholders holding nominal share capital up to Rs 1 lakh	218	14,87,150	14,57,150	11.76		
II	ii. Individual shareholders holding nominal share capital in excess of Rs. 1 lakh.	68	18,95,000	18,70,000	14.99		
(c)	Qualified Foreign Investor	-	-	-	-		
(d)	Any Other (specify)	-	-	-	-		
(d-i)					-		
(d-ii)							
	Sub-Total (B)(2)	297	84,33,150	83,78,150	66.70		
(B)	Total Public Shareholding (B)= (B)(1)+(B)(2)	297	84,33,150	83,78,150	66.70		
	TOTAL (A)+(B)	300	1,26,43,150	1,25,88,150	100.00		
(C)	Shares held by Custodians and against which Depository Receipts have been issued						
1	Promoter and Promoter Group	-	-	-	-		
2	Public	-	-	-	-		
	Sub-Total (C)	-	-	-	-		
	GRAND TOTAL (A)+(B)+(C)	300	1,26,43,150	1,25,88,150	100.00	-	-

(I)(b) Statement showing holding of securities (including shares, warrants, convertible securities) of persons belonging to the category “Promoter and Promoter Group”

Sr. No.	Name of the shareholder	Details of Shares held		Shares pledged or otherwise encumbered (*)			Details of warrants		Details of convertible securities		Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
		Number of shares held	As a % of grand total (A)+(B)+(C)	No.	As a percentage	As a % of grand total (A)+(B)+(C) of sub-clause (I)(a)	Number of warrants held	As a % total number of warrants of the same class	Number of convertible securities held	As a % total number of convertible securities of the same class	
(I)	(II)	(III)	(IV)	(V)	(VI)=(V)/(III)*100	(VII)	(VIII)	(IX)	(X)	(XI)	(XII)
1	Monalisa Management Advisory Services Pvt. Ltd	20,70,000	16.37%	-	-	-	-	-	-	-	16.37%
2	Vandana Advisory Services Pvt. Ltd	21,30,000	16.85%	-	-	-	-	-	-	-	16.85%
3	Deepak Kumar Singh	10,000	0.08%	-	-	-	-	-	-	-	0.08%
TOTAL		42,10,000	33.30%	-	-	-	-	-	-	-	33.30%

(*) The term “encumbered” shall refer to a pledge, lien or any such transaction, by whatever name called.

(I)(c) Statement showing Shareholding of persons belonging to the category “Public” and holding more than 1% of the total number of shares:

Sr. No.	Name of the shareholder	Number of shares	Shares as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}
1	Suman Stock Advisory Pvt Ltd	10,00,000	7.91%
2	Suman Infocom Pvt Ltd	10,00,000	7.91%
3	Baisakhi Tracom Pvt Ltd	9,28,500	7.34%
4	Chirag Tracom Pvt.Ltd	6,65,000	5.26%
5	First Overseas Capital Ltd	5,00,000	3.95%
6	Siddeshwari Power Equipments Pvt. Ltd	3,15,000	2.49%
7	Manjil Vinimay Pvt. Ltd	3,12,500	2.47%
8	Alishan Merchants Pvt. Ltd	1,30,000	1.03%
Total		48,51,000	38.37%

(I)(d) Statement showing details of locked-in shares

Sr. No.	Name of the shareholder	Number of locked-in shares	Locked-in shares as a percentage of total number of shares {i.e., Grand Total (A)+(B) indicated in Statement at para (I)(a) above}
1	Monalisa Management Advisory Services Pvt. Ltd	12,65,000	10.01%
2	Vandana Advisory Services Pvt. Ltd	12,65,000	10.01%
3	First Overseas Capital Ltd	5,00,000	3.95%
	Total	30,30,000	23.97%

(II)(a) Statement showing details of Depository Receipts (DRs)

Sr. No.	Type of outstanding DR (ADRs, GDRs, SDRs, etc.)	Number of outstanding DRs	Number of shares underlying outstanding DRs	Shares underlying outstanding DRs as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}
1	NIL			
	TOTAL	-	-	-

II)(b) Statement showing Holding of Depository Receipts (DRs), where underlying shares are in excess of 1% of the total number of shares

Sr. No.	Type of outstanding DR (ADRs, GDRs, SDRs, etc.)	Number of outstanding DRs	Number of shares underlying outstanding DRs	Shares underlying outstanding DRs as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}
1	NIL			
	TOTAL	-	-	-

SECTION IV

OUR MANAGEMENT

1. Board of Directors

In accordance with our Articles, our Company is required to have not less than three and not more than twelve Directors. Presently, the Board of Directors of Our Company comprises three Directors. The details of the Directors of our Company are given below:

Name, Date of Birth and Address of the Directors	DIN	Status of Directorship	Date of appointment	Tenure
Mr. Deepak Kumar Singh DoB: 07/12/1985 Address: 114A, Madan Mohan Burman St, Kolkata - 700007, West Bengal, India	03053786	Managing Director	02/11/2009	Appointed as Managing Director for a tenure of 3 years effective from January 1, 2014.
Mr. Vikash Agarwal DoB: 27/02/1986 Address: 204, B.B.D Road, Hindmotor- Hooghly, Kolkata - 712233, West Bengal, India	06405191	Non-Executive and Independent	11/01/2014	Liable to retire by rotation
Mr. Sant Lal Goel DoB: 25/08/1949 Address: 147, Girish Ghosh Road, BL-B,Flat-25, Howrah, 711202, West Bengal, India	01930453	Non-Executive and Independent	23/12/2013	Liable to retire by rotation
Mr. Punit Parasramka DoB: 25/10/1972 Address: 4th Floor, Flat-D/42 4/b/1 Salkia School Road BL-IV, Howrah West Bengal – 711106, India	02794913	Non-Executive and Independent	27/12/2013	Liable to retire by rotation

Our Company has not entered into any definitive and/or service agreement with the Directors of our Company in relation to their appointment. Further, no sitting fees for attending the Board meetings were paid to our Directors.

2. Directors' Profile

Mr. Deepak Kumar Singh, aged 28 years, is a commerce graduate from the Calcutta University. He is having over 7 years of experience in the field of real estate, finance, accounting and management.

Mr. Deepak Kumar Singh was appointed as a Director of the Company on November 2, 2009. Mr. Singh is being the driving force behind the growth of the Company. He is providing leadership and direction to all the major projects of the Company currently in the process of implementation.

Mr. Vikash Agarwal, aged 27 years, is a commerce graduate from the Calcutta University. He is appointed as an Additional Director of the Company on January 11, 2014. He is having over 5 years of experience in the field of finance and mutual fund operations.

Mr. Sant Lal Goel, aged 65 years, is appointed as an Additional Director of the Company on December 23, 2013. He is having over four decade of experience in the field of accounting and finance. As an Independent Director of our Company with corporate acumen he brings value addition to our Company.

Mr. Punit Parasramka, aged 41 years, is a commerce graduate from the Calcutta University. He is appointed as an Additional Director of the Company on December 23, 2013. He is having over two decade of experience in the field of finance and investment.

3. Corporate Governance

Corporate Governance is a set of systems and practices which ensures that the affairs of the Company are being managed in a way which ensures integrity, fairness, equity, transparency, accountability and commitment to values. The Company's focus has always been on adopting the good governance practices. The Corporate Governance demands an improved level of competency among the executives to meet the expectations in managing the enterprises and its resources effectively in an ethical and transparent manner. The company promotes the values in its relationships with employees, shareholders, creditors, consumers and other stakeholders. Corporate Governance is a journey for constantly improving sustainable value creation and its upward moving target. The Company believes that good corporate governance is pre-requisite for achieving the highest standards of ethics in the overall interest of all the stakeholders.

Board of Directors

The Board of Directors is the apex body for overseeing the overall functioning of the Company. The Board provides the strategic direction and management policies and evaluates their effectiveness to ensure that the long-term interests of the shareholders are being served. The Managing Director is assisted by Whole-Time Directors and senior managerial personnel in overseeing the functional matters of the Company.

At present, we have three Directors on our Board, out of which two are Independent Directors. The Chairman of the Board is an Independent Director. We are in compliance with the requirements of corporate governance set forth in Clause 42 of the Listing Agreement for Institutional Trading Platform of SME Exchange.

Audit Committee

Our Audit Committee was constituted on January 11, 2014. Currently, our Audit Committee comprises of the following members:

Member of the Audit Committee	Designation
Mr. Vikash Agarwal	Chairman (Independent Director)
Mr. Sant Lal Goel	Member (Independent Director)
Mr. Deepak Kumar Singh	Member (Whole-Time Director)

Terms of reference

The terms of reference, role and scope of Audit Committee are in line with those prescribed by Clause 42 of the Listing Agreement for Institutional Trading Platform of SME Exchange.

The Audit Committee of the Company is entrusted with the responsibility to supervise the Company's internal control and financial reporting process and perform the functions as stipulated by Clause 42 of the Listing Agreement for Institutional Trading Platform of SME Exchange.

Remuneration Committee

Remuneration Committee is a non-mandatory requirement under Clause 42 of the Listing Agreement for Institutional Trading Platform of SME Exchange, hence, not formed. The Board of Directors determines the remuneration payable to the Executive Directors subject to the approval of the shareholders.

Shareholders/Investors' Grievances Committee

Our Shareholders/Investors' Grievances Committee was constituted on January 11, 2014. Currently, the Shareholders/Investors' Grievances Committee comprises of the following members:

Member of the Compensation Committee	Designation
Mr. Vikash Agarwal	Chairman (Independent Director)
Mr. Deepak Kumar Singh	Member (Whole-Time Director)

Terms of reference

The terms of reference, role and scope of the Shareholders/Investors' Grievances Committee are in line with those prescribed by Clause 42 of the Listing Agreement for Institutional Trading Platform of SME Exchange. The Committee was constituted to address investor grievances and complaints such as transfer of equity shares, non-receipt of annual reports and non-receipt of declared dividends, among others, and ensure an expeditious resolution of the matter. The Committee also evaluates performance and service standards of Registrar and Transfer Agent and provides continuous guidance to improve the service levels for investors.

Terms and conditions of employment of our Executive Directors

The details of terms and conditions of appointment, including remuneration, of Mr. Deepak Kumar Singh, Managing Director are as under:

Particulars	Mr. Deepak Kumar Singh (Managing Director)
Tenure	3 years
	From January 1, 2014 to December 31, 2016
Notice Period	Three months
Remuneration	No remuneration payable for the current tenure.

Remuneration of our Independent Director

Currently, no remuneration is being paid to non-executive Directors whether by way of sitting fees or any other kind of remuneration.

Confirmations

There is no arrangement or understanding amongst any of the Directors and any other person(s) pursuant to which he was or is to be selected as a director or nominee.

SECTION V


PROMOTERS

The Promoters of the company are as follows:

1. Mr. Deepak Kumar Singh
2. Monalisa Management Advisory Services Private Limited
3. Vandana Advisory Services Private Limited

Individual Promoter

1. Mr. Deepak Kumar Singh

	Driving Licence No.	WB012007470251
	Voter ID Card No.	HCH1596990
	DIN	03053786
	Address	114A, Madan Mohan Burman St, Kolkata - 700007, West Bengal, India
	Directorship in other companies	1. Monalisa Management Advisory Services Private Limited 2. Vandana Advisory Services Private Limited
<p>Mr. Deepak Kumar Singh, aged 28 years, is a commerce graduate from the Calcutta University. He is having over 7 years of experience in the field of real estate, finance, accounting and management.</p> <p>Mr. Deepak Kumar Singh was appointed as a Director of the Company on November 2, 2009. Mr. Singh is being the driving force behind the growth of the Company. He is providing leadership and direction to all the major projects of the Company currently in the process of implementation.</p>		

Corporate Promoters

2. Monalisa Management Advisory Services Private Limited

Monalisa Management Advisory Services Private Limited was incorporated on vide Certificate of Incorporation dated March 23, 2009 issued by the Registrar of Companies West Bengal.

The main object of the Company is to carry on the business as financial consultants, management consultants, and provide services, consultancy in various fields, general, administrative, secretarial, commercial, financial, legal, economic, labour, industrial, public relation, scientific technical direct etc.

Corporate Identity Number: U51109WB2009PTC134128

Registered Office: The registered office of the company is situated at:

"HMP House", 6th Floor, Room No: 608,
4, Fairlie Place
Kolkata-700001
West Bengal

Shareholding Pattern

Shareholding Pattern of Monalisa Management Advisory Services Private Limited is as follows:

<u>Sl. No.</u>	<u>Category</u>	<u>No. of Share</u>	<u>%</u>
1	Promoters and Promoter Group	23,000	60.53%
2	Others	15,000	39.47%
		38,000	100.00%

Board of Directors

The Board of Directors of Monalisa Management Advisory Services Private Limited comprises of:

Sl. No.	Name	Designation
1.	Mr. Deepak Kumar Singh	Director
2.	Mr. Roni Das	Director

Change in the Management

The present promoter of Monalisa Management Advisory Services Private Limited is Mr. Deepak Kumar Singh. He has acquired control over the company in the year 2009.

Financial Information

Highlights of the financials of Monalisa Management Advisory Services Private for FY2012 and FY2013 are as under:

Particulars	FY2013 (Rs. in lacs)	FY2012 (Rs. in lacs)
Balance Sheet Highlights		
Paid-up Capital	3.80	3.80
Reserve and Surplus	24.80	24.77
Secured Loan	Nil	Nil
Statement of Profit and Loss Highlights		
Income from operations	1.53	206.80
Total Expenditure	1.48	206.18
Profit Before Tax	0.45	0.62
Profit After Tax	0.03	0.43

3. Vandana Advisory Services Private Limited

Vandana Advisory Services Private Limited was incorporated on vide Certificate of Incorporation dated March 23, 2009 issued by the Registrar of Companies West Bengal.

The main object of the Company is to carry on the business as financial consultants, management consultants, and provide services, consultancy in various fields, general, administrative, secretarial, commercial, financial, legal, economic, labour, industrial, public relation, scientific technical direct etc.

Corporate Identity Number: U51909WB2009PTC134111

Registered Office: The registered office of the company is situated at:

30, Bentinck Street,
3rd Floor, Room No. 307,
Kolkata -700001
West Bengal

Shareholding Pattern

The Shareholding Pattern of Vandana Advisory Services Private Limited is as follows:

<u>Sl. No.</u>	<u>Name of Share Holder</u>	<u>No. of Share</u>	<u>%</u>
1	Promoters and Promoters Group	10,000	51.55%
2	Others	9,400	48.45%
	Total	19,400	100.00%

Board of Directors

The Board of Directors of Vandana Advisory Services Private Limited comprises of:

Sl. No.	Name	Designation
1.	Mr. Deepak Kumar Singh	Director
2.	Mr. Roni Das	Director

Change in the Management

The present promoter of Vandana Advisory Services Private Limited is Mr. Deepak Kumar Singh. He has acquired control over the company in the year 2010.

Financial Information

Highlights of the financials of Vandana Advisory Services Private Limited for FY2012 and FY2013 are as under:

Particulars	FY2013 (Rs. in lacs)	FY2012 (Rs. in lacs)
Balance Sheet Highlights		
Paid-up Capital	1.94	1.94
Reserve and Surplus	46.59	46.55
Secured Loan	Nil	Nil
Statement of Profit and Loss Highlights		
Income from operations	27.54	381.32
Total Expenditure	27.48	380.79
Profit Before Tax	0.06	0.53
Profit After Tax	0.04	0.36

SECTION VI

RELATED PARTY TRANSACTIONS

1. List of related parties of Our Company is as under:

S. No.	Name of the related party
Directors	
1.	Mr. Deepak Kumar Singh
Group Companies	
	NIL
Key Managerial Persons	
	NIL
Relatives of Key Managerial Persons	
	NIL

2. Details of Transactions with Related party:

Our Company does not have any transactions with any related parties during the preceding three financial years.

SECTION VII

OUTSTANDING LITIGATIONS

There are no outstanding litigations, suits or criminal or civil prosecutions, proceedings or tax liabilities against the Company that would have a material adverse effect on the business of the Company and there are no defaults, non payment or overdue of statutory dues, institutional / bank dues and dues payable to holders of debentures, bonds and fixed deposits that would have a material adverse effect on the Company's business other than unclaimed liabilities against the Company and there are no outstanding debentures, bonds, fixed deposits or preference shares issued by our Company.

SECTION VIII

DECLARATION

All relevant provisions of the Companies Act, 1956, and the guidelines issued by the Government of India or the regulations issued by Securities and Exchange Board of India, applicable, as the case may be, have been complied with and no statement made in this Information Memorandum is contrary to the provisions of the Companies Act, 1956, the Securities and Exchange Board of India Act, 1992 or the rules made thereunder or regulations issued, as the case may be. We further certify that all the statements in this Information Memorandum are true and correct.

SIGNED BY ALL THE DIRECTORS & CFO

Mr. Deepak Kumar Singh
Managing Director

Mr. Vikash Agarwal
Independent Director

Mr. Sant Lal Goel
Independent Director

Mr. Punit Parasramka
Independent Director

Mr. Kishor Kumar Roy
Chief Financial Officer

Date: January 21, 2014

Place: **Kolkata**