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**ASHOKA PATH NIRMAN (NASIK)
PRIVATE LIMITED**

**ANNUAL REPORT
2015-16**

BOARD OF DIRECTORS

Mrs. Ashok Motilal Katariya	Director
Mr. Aditya Satish Parakh	Director

AUDITORS

M/s. S V A B & Co., Chartered Accountants, Nashik

REGISTERED OFFICE

S. No. 861, Ashoka House, Ashoka Marg, Nashik – 422 011



**ASHOKA PATH NIRMAN (NASIK)
PRIVATE LIMITED**

NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the Fifteenth Annual General Meeting of Ashoka Path Nirman (Nasik) Pvt. Ltd will be held on Thursday, August 04, 2016 at 2.00 P.M. at the registered office at – “Ashoka House”, Ashoka Marg, Nasik – 422 011 to transact the following businesses :

ORDINARY BUSINESS

1. To receive, consider and adopt the Financial Statements including Balance Sheet as at 31st March, 2016 and Statement of Profit and Loss for the year ended on that date along with the reports of the Board of Directors and Auditors thereon;
2. To re-appoint Mr. Aditya S. Parakh (DIN-06368409) as Director, who retires by rotation and being eligible offers himself for re-appointment.

“RESOLVED THAT Mr. Aditya S. Parakh (DIN-06368409), who retires by rotation and being eligible, offers himself for re-appointment be and is hereby re-appointed as a Director, liable to retire by rotation.

3. To ratify the appointment of Statutory auditors for the financial year 2016-17 and to fix their remuneration and in this regard to consider and to pass the following Resolution with or without modification(s) as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Companies (Audit and Auditors) Rules, 2014, (the Rules), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), on the recommendation of the Board of Directors and pursuant to the resolution passed by the Members at the Annual General Meeting held on September 17, 2015 approving the appointment of M/s. S V A B & Co., Chartered Accountants, Nashik (Firm Registration No. 114117 W), as the statutory auditors of the Company upto the conclusion of the AGM for the financial year 2019-20, the Company hereby ratifies the appointment of M/s. S V A B & Co., Chartered Accountants, Nashik (Firm Registration No. 114117 W), as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Sixteenth (16th)

AGM of the Company to be held for FY 2016-17 to examine and audit the accounts of the Company at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

For and on behalf of the Board of directors

Sd/-

**Place: Nashik
Date: 18-04-2016**

**(Aditya S. Parakh)
Chairman of the meeting
DIN-06368409**

NOTES:

1. Member entitled to attend and vote at the annual general meeting is entitled to appoint a proxy to attend and vote, on behalf of himself/herself and the proxy need not be a member of the Company.
2. Proxy form duly stamped and executed in order to be effective must reach the registered office of the Company not less than 48 hours before the time of commencement of the annual general meeting.
3. Members/proxies should fill the attendance slip for attending the meeting.



**ASHOKA PATH NIRMAN (NASIK) PRIVATE LIMITED
BOARD'S REPORT**

Dear Shareholders,
Ashoka Path Nirman(Nashik) Private Limited.

We feel pleasure in presenting the Fifteenth (15th) Annual Report of your Company for the year ended March 31, 2016.

(1) FINANCIAL RESULTS

Financial results of the Company for the year under review along with the figures for previous year are as follows :

Particulars	Amount in (Rs)	
	2015-2016	2014-2015
Total Receipts / Gross Sales & Operating Income	Nil	Nil
Gross Profit before Depreciation, Amortisation and Tax	(12,000)	(4,000)
Depreciation and amortization	Nil	Nil
Profit before Tax	(12,000)	(4,000)
Provision for Taxation	Nil	Nil
Profit after Tax	(12,000)	(4,000)
Earnings per share of Rs. 10/- each Basic/Diluted	(1.20)	(0.40)

(2) OPERATIONS

No major activity was carried out during the year. The Company has become wholly owned subsidiary of Ashoka Buildcon Limited during the year.

(3) DIVIDEND

Since your Company has incurred loss during the year, Directors do not recommend any Dividend for the financial year 2015-2016.

(4) NUMBER OF MEETINGS HELD

A. Board Meetings

The Board of Directors duly met 04 times during the financial year 2015-16 as follows.

Sr. No.	Date of Meetings
1	01.04.2015
2	01.07.2015
3	07.12.2015
4	31.03.2016

Attendance

Sr.No.	Name	Nos. of meetings held	Nos. of meetings attended
1	Mr. Ashok Katariya	4	4
3	Mr. Aditya Parakh	4	4

(5) DIRECTORS:

a) Director liable to retire by rotation:

Pursuant to the provisions of the section 161(1) of the Companies Act, 2013 read with the Articles of Association of the Company, Mr. Aditya S. Parakh, Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment. You are requested to re-appoint him.

(6) AUDITORS

Pursuant to the provisions of Section 139 of Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. S V A B & Co., Chartered Accountants, Nashik (Registration No. 114117W) hold office till the conclusion of the Annual General Meeting for the Financial Year 2016-17, and the Company has received written consent and a certificate stating that they satisfy the criteria provided under Section 141 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and that the appointment, if ratified, shall be in accordance with the applicable provisions of the Companies Act, 2013 and rules issued thereunder.

(7) TRANSFER OF SHARES

During the year under review, whole stake of the Company i.e. 10,000 equity shares of Rs. 10/-

each of the Company have been transferred by the Shareholders (Transferors) to Ashoka Buildcon Limited (Transferee Company) to become a Wholly Owned Subsidiary (WOS) of Transferee Company.

(8) PUBLIC DEPOSITS

The Company has not accepted deposits u/s 73 of the Companies Act, 2013 during the F.Y. 2015-2016.

(9) PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

(10) RELATED PARTY TRANSACTIONS

There were no Related Party Transactions entered during the Financial Year 2015-16. Hence form AOC-2 is not applicable.

(11) CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

Data pertaining to conservation of energy and technology absorption is not applicable. There was neither foreign exchange earning nor expenditure during the year under review.

(12) PARTICULARS OF EMPLOYEES

During the year under review, none of the employees has drawn salary in excess of limits specified u/s 197 of the Companies Act, 2013 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

(13) ACCOUNTS

The accounts read together with the Notes to Accounts are self-explanatory and do not call for any further explanation. The Auditor's Report does not contain any qualification, adverse remark or reservation.

(14) EXTRACT OF ANNUAL RETURN

The details forming part of the extract of the Annual Return in form MGT-9 are annexed herewith as **Annexure – I**.

(15) POLICY ON PREVENTION OF SEXUAL HARASSMENT

The Company has in place 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 the complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

Your Directors state that during the year under review, no cases have been reported pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

(16) DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement of Section 134 of the Companies Act, 2013, the Board of Directors hereby state that:

- a. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. 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 at the end of the financial year and of the profit and loss of the Company for that period;
- c. the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. the directors had prepared the annual accounts on a going concern basis; and
- e. 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.

(17) ACKNOWLEDGEMENT

The Board of Directors place on record their deep appreciation to the bankers and others for their co-operation, patronage and support during the year under review and look forward for a constant cordial relationship in the years to come. The Board of Directors wish to place on record their deep appreciation for the services rendered by the employees of the company at all levels.

For and on behalf of the Board of directors

**Place: Nashik
Date: 18-04-2016**

**Sd/-
(Aditya S. Parakh)
Chairman of the meeting
DIN-06368409**

Annexure II
FORM NO. MGT 9

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

EXTRACT OF ANNUAL RETURN

I REGISTRATION & OTHER DETAILS:

i	CIN	U45201MH2001PTC133026
ii	Registration Date	10.08.2001
iii	Name of the Company	ASHOKA PATH NIRMAN (NASIK) PRIVATE LIMITED
iv	Category of the Company	Non Government Company
v	Address of the Registered office & contact details	Ashoka House, Ashoka Marg, Nasik - 422 011 secretarial@ashokabuildcon.com
vi	Whether listed company	No.
vii	Name and Address of Registrar & Transfer Agents (RTA):-	N.A

II. PRINCIPAL BUSINESS ACTIVITY OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover

Sl. No.	Name and Description of main products / services	NIC Code of the Product / service	% to total turnover of the company
1	Construction	45	0.00%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

No. of Companies for which information is being filled	1
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Sr. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY /ASSOCIATE	% of shares held	Applicable Section
1	Ashoka Buildcon Ltd	L45200MH1993PLC071970	Holding Company	100%	2(46)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i. Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter s									
(1) Indian									
a) Individual/ HUF	0	10,000	10,000	100%	0	0	0	0%	-100%
b) Central Govt	0	0	0	0%	0	0	0	0%	0%
c) State Govt(s)	0	0	0	0%	0	0	0	0%	0%
d) Bodies Corp.	0	0	0	0%	0	10,000	10,000	100%	100%
e) Banks / FI	0	0	0	0%	0	0	0	0%	0%
f) Any other	0	0	0	0%	0	0	0	0%	0%
(2) Foreign									
a) NRI - Individual/	0	0	0	0%	0	0	0	0%	0%
b) Other - Individual/	0	0	0	0%	0	0	0	0%	0%
c) Bodies Corp.	0	0	0	0%	0	0	0	0%	0%
d) Banks / FI	0	0	0	0%	0	0	0	0%	0%
e) Any Others	0	0	0	0%	0	0	0	0%	0%
Total shareholding of Promoter (A)	0	10,000	10,000	100%	0	10,000	10,000	100%	0%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	0	0	0	0%	0	0	0	0%	0%
b) Banks / FI	0	0	0	0%	0	0	0	0%	0%
c) Central Govt	0	0	0	0%	0	0	0	0%	0%
d) State Govt(s)	0	0	0	0%	0	0	0	0%	0%
e) Venture Capital Funds	0	0	0	0%	0	0	0	0%	0%
f) Insurance Companies	0	0	0	0%	0	0	0	0%	0%
g) FIs	0	0	0	0%	0	0	0	0%	0%
h) Foreign Venture	0	0	0	0%	0	0	0	0%	0%
i) Others (specify)	0	0	0	0%	0	0	0	0%	0%
Sub-total (B)(1):-	0	0	0	0%	0	0	0	0%	0%

2. Non-Institutions									
a) Bodies Corp.	0	0	0	0%	0	0	0	0%	0%
i) Indian	0	0	0	0%	0	0	0	0%	0%
ii) Overseas	0	0	0	0%	0	0	0	0%	0%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	0	0	0	0%	0	0	0	0%	0%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	0	0	0	0%	0	0	0	0%	0%
c) Others (specify)	0	0	0	0%	0	0	0	0%	0%
Sub-total (B)(2):-	0	0	0	0%	0	0	0	0%	0%
Total Public Shareholding (B)=(B)(1)+ (B)(2)	0	0	0	0%	0	0	0	0%	0%
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0%	0	0	0	0%	0%
Grand Total (A+B+C)	0	10,000	10,000	100%	0	10,000	10,000	100%	0%

ii Shareholding of Promoters

SI No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding during the year
		No. of Shares (Equity Shares)	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1	Ashok M. katariya	850	8.5%	0%	0	0%	0%	-100%
2	Ashok Motilal Katariya (HUF)	850	8.5%	0%	0	0%	0%	-100%
3	Asha Ashok Katariya	850	8.5%	0%	0	0%	0%	-100%
4	Ashish Ashok Katariya	850	8.5%	0%	0	0%	0%	-100%
5	Ashta Ashish Katariya	850	8.5%	0%	0	0%	0%	-100%
6	Ashish Ashok Katariya (HUF)	750	7.5%	0%	0	0%	0%	-100%
7	Snehal Satish Parakh	1,100	11.0%	0%	0	0%	0%	-100%
8	Satish Dhondulal Parakh	975	9.8%	0%	0	0%	0%	-100%
9	Satish Dhondulal Parakh (HUF)	975	9.8%	0%	0	0%	0%	-100%
10	Shobha Satish Parakh	975	9.8%	0%	0	0%	0%	-100%
11	Aditya Satish Parakh	975	9.8%	0%	0	0%	0%	-100%
12	Ashoka Buildcon Limited	0	0%	0%	10,000	100%	0%	100%
	TOTAL	10,000	100%	0%	10,000	100%	0%	0%

iii Change in Promoters' Shareholding (please specify, if there is no change)

Sl. No. I - Ashoka M. Katariya	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares	No. of shares	% of total
At the beginning of the year	850	8.5%	850	8.5%
Changes During the Year	0	0%	0	0%
Increase				
Date	Reason for Decrease			
12/7/2015	Sale	850	8.5%	0
At the End of the year	0	0%	0	0%

Sl. No. II - Ashoka M. Katariya(HUF)	Shareholding at the beginning of the		Cumulative Shareholding during	
	No. of shares	% of total shares	No. of shares	% of total
At the beginning of the year	850	8.5%	850	8.5%
Changes During the Year	0	0%	0	0%
Increase				
Date	Reason for Decrease			
12/7/2015	Sale	850	8.5%	0
At the End of the year	0	0%	0	0%

Sl. No. III - Asha A. Katariya	Shareholding at the beginning of the		Cumulative Shareholding during	
	No. of shares	% of total shares	No. of shares	% of total
At the beginning of the year	850	8.5%	850	8.5%
Changes During the Year	0	0%	0	0%
Increase				
Date	Reason for Decrease			
12/7/2015	Sale	850	8.5%	0
At the End of the year	0	0%	0	0%

Sl. No. IV - Ashish A. Kataria	Shareholding at the beginning of the		Cumulative Shareholding during	
	No. of shares	% of total shares	No. of shares	% of total
At the beginning of the year	850	8.5%	850	8.5%
Changes During the Year	0	0%	0	0%
Increase				
Date	Reason for Decrease			
12/7/2015	Sale	850	8.5%	0
At the End of the year	0	0%	0	0%

Sl. No. V - Astha A. Katariya	Shareholding at the beginning of the		Cumulative Shareholding during	
	No. of shares	% of total shares	No. of shares	% of total
At the beginning of the year	850	8.5%	850	8.5%
Changes During the Year	0	0%	0	0%
Increase				
Date	Reason for Decrease			
12/7/2015	Sale	850	8.5%	0
At the End of the year	0	0%	0	0%

Sl. No. VI - Ashish A. Kataria(HUF)	Shareholding at the beginning of the		Cumulative Shareholding during	
	No. of shares	% of total shares	No. of shares	% of total
At the beginning of the year	750	7.5%	750	7.5%
Changes During the Year	0	0%	0	0%
Increase				
Date	Reason for Decrease			
12/7/2015	Sale	750	7.5%	0
At the End of the year	0	0%	0	0%

Sl. No. VII - Snehal S. Parakh	Shareholding at the beginning of the		Cumulative Shareholding during	
	No. of shares	% of total shares	No. of shares	% of total
At the beginning of the year	1,100	11.0%	1,100	11.0%
Changes During the Year	0	0%	0	0%
Increase				
Date	Reason for Decrease			
12/7/2015	Sale	1,100	11.0%	0
At the End of the year	0	0%	0	0%

Sl. No. VIII - Satish D. Parakh	Shareholding at the beginning of the		Cumulative Shareholding during	
	No. of shares	% of total shares	No. of shares	% of total
At the beginning of the year	975	9.8%	975	9.8%
Changes During the Year	0	0%	0	0%
Increase				
Date	Reason for Decrease			
12/7/2015	Sale	975	9.8%	0
At the End of the year	0	0%	0	0%

Sl. No. IX - Satish D. Parakh(HUF)	Shareholding at the beginning of the		Cumulative Shareholding during	
	No. of shares	% of total shares	No. of shares	% of total
At the beginning of the year	975	9.8%	975	9.8%
Changes During the Year	0	0%	0	0%
Increase				
Date	Reason for Decrease			
12/7/2015	Sale	975	9.8%	0
At the End of the year	0	0%	0	0%

Sl. No. X - Shobha S. Parakh	Shareholding at the beginning of the		Cumulative Shareholding during	
	No. of shares	% of total shares	No. of shares	% of total
At the beginning of the year	975	9.8%	975	9.8%
Changes During the Year	0	0%	0	0%
Increase				
Date	Reason for Decrease			
12/7/2015	Sale	975	9.8%	0
At the End of the year	0	0%	0	0%

Sl. No. XI - Aditya S. Parakh	Shareholding at the beginning of the		Cumulative Shareholding during	
	No. of shares	% of total shares	No. of shares	% of total
At the beginning of the year	975	9.8%	975	9.8%
Changes During the Year	0	0%	0	0%
Increase				
Date	Reason for Decrease			
12/7/2015	Sale	975	9.8%	0
At the End of the year	0	0%	0	0%

iv **Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

There is no Shareholder other than Directors, Promoters

v **Shareholding of Directors and Key Managerial Personnel:**

Sl No.	Directors' Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding
		No. of Shares	% of total	% of Shares	No. of Shares	% of total Shares	% of Shares	
1	Ashok Motilal Katariya	850	8.50%	8.5%	0	0	0%	-100%
2	Aditya Satish Parakh	975	9.75%	9.8%	0	0	0%	-100%

V **INDEBTEDNESS**

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

Indebtedness at the beginning of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtness
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtness
* Addition	-	-	-	-
* Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtness
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. *Remuneration to Managing Director, Whole-time Directors and/or Manager:*

Not applicable

B. *Remuneration to other directors:*

Not applicable

C *REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD*

None of the KMPs has drawn remuneration in FY 2015-16.

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no penalties / punishment / compounding of offences for the year ended March 31, 2016

For and on behalf of Board of Directors

Place : Nashik
Date : 18-04-2016

**(Aditya S. Parakh)
Chairman of the meeting
DIN-06368409**

INDEPENDENT AUDITOR'S REPORT

To,
The Members of
Ashoka Path Nirman (Nashik) Private Limited
Nashik.

Report on the Financial Statements

We have audited the accompanying financial statements of Ashoka Path Nirman (Nashik) Private Limited ("the Company"), which comprise the Balance Sheet as at 31 March 2016 and the Profit and Loss Statement of the Company for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance 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 of 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 Companies Act 2013, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's 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 on the financial statements.

Opinion

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

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 Companies Act 2013, we give in the "**Annexure 'A'**", a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Companies Act 2013, 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 appears from our examination of those books.
 - c. The Balance Sheet and Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, Balance Sheet, Profit and loss Statement and the Cash Flow Statement comply with the Accounting Standards referred to Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of written representations received from the directors and 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 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 the "**Annexure 'B'**" and
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in 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 filed against the company which would impact its financial position.
 - ii. The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. The Company was not required to deposit or pay any dues in respect of the Investor Education and Protection Fund during the year.

For S V A B & Co.
Chartered Accountants
Firm Registration No. 114117W

Place : Nashik
Date : 18/04/2016

CA SANJAY V. GOYAL
(Partner) M. No. 103080

Annexure- A to the Auditors' Report

The Annexure referred to in Independents Auditors Report to the members of Ashoka Path Nirman (Nashik) Private Limited on the financial statements of the company for the year ended 31st March, 2016.

- i. The Company is not having any fixed assets, hence not applicable.
- ii. According to the information and explanation given to us and the records of the company examined by us, there are no inventory hence not applicable.
- iii. According to the information and explanation given to us and the records of the company examined by us, the company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013, hence not applicable.
- iv. According to the information and explanation given to us and the records of the company examined by us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
- v. According to the information and explanation given to us and the records of the company examined by us, the company has not accepted deposits, hence the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under are not applicable.
- vi. According to the information and explanation given to us and the records of the company examined by us, Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act, hence not applicable.
- vii.
 - (a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2016 for a period of more than six months from the date they became payable.
 - (b) According to the information and explanations given to us, there are no amounts payables in respect of income tax, wealth tax, service tax, sales tax, customs duty and excise duty which have not been deposited on account of any disputes.
- viii. Based on our audit procedures and as per the information and explanations given to us, we are of opinion that the company has not defaulted in repayment of any dues to financial institutions or bank.

- ix. According to the information and explanation given to us and the records of the company examined by us, the company has not raised money by way of initial public offer or further public offer (including debt instruments), hence not applicable.
- x. During the course of our examination of the books and records of the company, carried in accordance with the auditing standards generally accepted in India, we have neither come across any instance of fraud on or by the Company noticed or reported during the course of our audit nor have we been informed of any such instance by the Management.
- xi. According to the information and explanation given to us and the records of the company examined by us, the company has not paid or provided any managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013, hence not applicable.
- xii. According to the information and explanation given to us and the records of the company examined by us, the company has not deposited any fund in Nidhi company as specified in the Nidhi Rules, 2014, hence not applicable.
- xiii. According to the information and explanation given to us and the records of the company examined by us, the company is not having any related party transaction hence provision of sections 177 and 188 of Companies Act, 2013, are not applicable.
- xiv. According to the information and explanation given to us and the records of the company examined by us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year, hence not applicable.
- xv. According to the information and explanation given to us and the records of the company examined by us, the company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable
- xvi. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For S V A B & Co.
Chartered Accountants
Firm Registration No. 114117W

Place : Nashik
Date : 18/04/2016

CA SANJAY V. GOYAL
(Partner) M. No. 103080

Annexure - B to the 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 Ashoka Path Nirman (Nashik) Private Limited("the Company"), as of 31 March 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for the Internal Financial Control

The Companies management is responsible for establishing and maintaining Internal Financial Controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI') . These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's Internal Financial Controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Control 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Company's Internal Financial Controls System over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For S V A B & Co.
Chartered Accountants
Firm Registration No. 114117W

Place : Nashik
Date : 18/04/2016

CA SANJAY V. GOYAL
(Partner) M. No. 103080

ASHOKA PATH NIRMAN (NASHIK) PVT LTD

Balance Sheet As At 31st March, 2016

Sr. No.	Particulars	Note No	As on 31st March, 16 (₹ in Lacs)	As on 31st March, 15 (₹ in Lacs)
I	<u>EQUITY & LIABILITIES</u>			
1	Shareholders' Funds			
	(a) Share Capital	1	1.00	1.00
	(b) Reserves & Surplus	2	-0.68	-0.56
			0.32	0.44
2	Share Application money pending allotment		-	-
3	Non-current Liabilities			
	(a) Long Term Borrowings		-	-
	(b) Long Term Provisions		-	-
			-	-
4	Current Liabilities			
	(a) Short-term Borrowings		-	-
	(b) Trade Payables		-	-
	(c) Other Current Liabilities	3	0.05	0.03
	(d) Short-term Provisions		-	-
	(e) Deffered Tax Liability (Net)		-	-
			0.05	0.03
			0.37	0.47
II	<u>ASSETS</u>			
1	Non-current Assets			
	(a) Fixed Assets		-	-
	(i) Tangible Assets		-	-
	(ii) Intangible Assets		-	-
			-	-
2	Current Assets			
	(a) Current Investments		-	-
	(b) Inventories		-	-
	(c) Trade receivables		-	-
	(d) Cash and cash equivalents	4	0.37	0.47
	(e) Short-term loans and advances		-	-
	(f) Other current assets		-	-
			0.37	0.47
	TOTAL		0.37	0.47
	Summary of Significant accounting policies			

Note :- The accompanying notes are an integral part of the Financial Statements

For And On Behalf of the Board of Directors
of Ashoka Path Nirman (Nashik) Pvt Ltd

As per our report of even date
For S V A B & Co.

Chartered Accountants,
Firm Registration No. 114117W

Ashok M Kataria Aditya S Parakh
Director Director
DIN:00112240 Din:06368409

CA SANJAY V. GOYAL
(Partner)-M. No. 103080

Date : 18 April 2016
Place : Nashik

ASHOKA PATH NIRMAN (NASHIK) PVT LTD				
Statement of Profit and Loss for year ended 31st March, 2016				
Sr No.	Particulars	Note No	For the year ended 31st March, 2016 (₹ in Lacs)	For the year ended 31st March, 2015 (₹ in Lacs)
I	Revenue from Operations		-	-
II	Other Income		-	-
	Total Revenue		-	-
III	Expenditure			
	Cost of material consumed		-	-
	Change in Inventories of finished goods, work in progress and stock in trade		-	-
	Employee Benefits Expenses		-	-
	Depreciation		-	-
	Other Expenses	5	0.12	0.04
	Total Expenses		0.12	0.04
IV	Profit before Tax (III-IV)		-0.12	-0.04
V	Tax Expenses:			
	Current Tax		-	-
VI	Profit for the period (V-VI)		-0.12	-0.04
VII	Earnings per Equity Share: (FV Rs.10/- per Share)			
	Basic (in Rs.)		(0.00)	(0.00)
	Summary of Significant accounting policies			

Note :- The accompanying notes are an integral part of the Financial Statements

For And On Behalf of the Board of Directors
of Ashoka Path Nirman (Nashik) Pvt Ltd

Ashok M Kataria Aditya S Parakh

Director Director
DIN:00112240 Din:06368409

Date : 18 April 2016

Place : Nashik

As per our report of even date
For S V A B & Co.
Chartered Accountants,
Firm Registration No. 114117W

CA SANJAY V. GOYAL
(Partner)-M. No. 103080

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2016

	Year Ended 31-March-2016		Year Ended 31-March-2015	
	(in Lacs)		(in Lacs)	
A CASH FLOW FROM OPERATING ACTIVITIES :				
Net Profit Before Extraordinary Items and Taxation		(0.12)		(0.04)
Adjustment for :				
Preliminary Expenses written off	-	-	-	-
Operating Profit Before Changes in Working Capital		(0.12)		(0.04)
Adjustments for changes in Operating Assets / Liabilities				
(Increase) / Decrease in Operating Receivables	-	-	-	-
Increase / (Decrease) in Operating Payables	-	0.02	0.03	0.03
Cash Generated from operations		(0.10)		(0.01)
Income Tax	-	-	-	-
NET CASH FLOW FROM OPERATING ACTIVITIES		(0.10)		(0.01)
B CASH FLOW FROM INVESTING ACTIVITIES :				
(Increase) in Intangible Assets under development	-	-	-	-
NET CASH USED IN INVESTING ACTIVITIES		-		-
C CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Issues of Shares & Share Application Money	-	-	-	-
Preliminary Expenses written off	-	-	-	-
NET CASH RECEIPT FROM FINANCING ACTIVITIES		-		-
Net Increase In Cash & Cash Equivalents		(0.10)		0.47
Cash and Cash Equivalents at the beginning of the period		0.47		0.47
Cash and Cash Equivalents at the period ended		0.37		0.47
Notes :				
1.The Operating Trade & Other Receivables consist of Trade Receivables, Short-term and Long-term Loans and Advances and Other Current Assets.				
2.The Operating Trade & Other Payables consist of Long-term Laibilities, Trade Payables, Long-term & Short-term Provisions and Other Current Liabilities.				
3.Cash & Cash Equivalents comprise of balance with Bank in Current Account, Cash on hand & Deposits maturing within three months from March 31, 2015.				

As per Our Report of Even Date

For SANJAY V GOYAL & CO.

Chartered Accountants

Firm reg. No.: 124832W

For and on behalf of Board of Directors**CA Sanjay V. Goyal**

(Partner)-Membership no. 103080

Ashok M Kataria

Director

DIN:00112240

Aditya S Parakh

Director

DIN:06368409

Place: Nashik

Date : 18 April 2016

Place: Nashik

Date : 18 April 2016

ASHOKA PATH NIRMAN (NASHIK) PVT LTD

Notes accompanying Financial Statements

Particulars	As on 31st March, 2016 (₹ in Lacs)	As on 31st March, 2015 (₹ in Lacs)		
Note - 1 Share Capital				
Authorised Share Capital (10,000 Equity Shares of Rs.10/-Each.)	1.00	1.00		
	1.00	1.00		
Issued, Subscribed and Paid-up Capital				
Paid up Capital 10,000 Equity Shares of Rs.10/-Each.	1.00	1.00		
	1.00	1.00		
Shares in the Company held by each shareholder holding more than 5% (As certified by the Management on which Auditors have relied).				
Name of the Shareholders	31st March 2016		31st March 2015	
	% of Holding	No. of Shares	% of Holding	No. of Shares
1 Ashok Motilal Katariya			8.50%	850
2 Ashoka Buildcon Limited	98.0%	9800		
3 Ashoka Buildcon Limited through Ashok Motilal Katariya-Nominee	1.0%	100		
4 Ashok Motilal Katariya (HUF)	1.0%	100	8.50%	850
5 Asha Ashok Katariya			8.50%	850
6 Ashish Ashok Katariya			8.50%	850
7 Ashta Ashish Katariya			8.50%	850
8 Ashish Ashok Katariya (HUF)			7.50%	750
9 Snehal Satish Parakh			11%	1100
10 Satish Dhondulal Parakh			9.75%	975
11 Satish Dhondulal Parakh (HUF)			9.75%	975
12 Shobha Satish Parakh			9.75%	975
13 Aditya Satish Parakh			9.75%	975
Total	100%	10000	100%	10000
Note - 2 : Reserves and Surplus				
Balance as per last balance sheet		-0.56		-0.51
Profit & Loss A/c		(0.12)		(0.04)
Total		(0.68)		(0.56)

ASHOKA PATH NIRMAN (NASHIK) PVT LTD

Notes accompanying Financial Statements

Particulars	As on 31st March, 2016 (₹ in Lacs)	As on 31st March, 2015 (₹ in Lacs)
Note - 3: Other Current Liabilities		
Unpaid Expenses	0.05	0.03
	0.05	0.03
Note - 4: Cash and cash equivalents		
Cash in hand	0.01	0.03
Balance with Banks	0.36	0.45
	0.37	0.47

ASHOKA PATH NIRMAN (NASHIK) PVT LTD

Notes accompanying Financial Statements

Particulars	As on 31st March, 2016 (₹ in Lacs)	As on 31st March, 2015 (₹ in Lacs)
Note - 5 Other Expenses		
Filing Fees	0.07	0.00
Legal & Professional Fees	0.00	0.01
Bank Charges	0.00	0.00
Audit Fees	0.05	0.03
	0.12	0.04