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VIVA INFRASTRUCTURE LIMITED

**ANNUAL REPORT
2015-16**

BOARD OF DIRECTORS

Mr. Aditya Satish Parakh	Director
Mrs. Ankita Aditya Parakh	Director
Ms. Shweta Ashok Katariya	Director

AUDITORS

M/s. Pravin R. Rathi & Associates, Chartered Accountants, Nashik

REGISTERED OFFICE

Ashoka Arch, E-28/29, Market Yard, Pune - 411 037



**VIVA INFRASTRUCTURE LIMITED
NOTICE TO SHAREHOLDERS**

NOTICE is hereby given that the Fifteenth (15th) Annual General Meeting of Viva Infrastructure Limited will be held on Tuesday, August 2, 2016 at 11.00 a.m. at the registered office at – “Ashoka Arch”, E-28/29, Market Yard, Pune – 411 037 to transact the following business :

ORDINARY BUSINESS

1. To receive, consider and adopt the Financial Statements including Balance Sheet as at March 31, 2016, Statement of Profit and Loss and Cash Flow Statement for the year ended on that date along with the reports of the Board of Directors and Auditors thereon;

2. To reappoint Mrs. Ankita A. Parakh (DIN-06870083) who retires by rotation and being eligible offers herself for re-appointment.

“RESOLVED THAT Mrs. Ankita A. Parakh (DIN-06870083), who retires by rotation and being eligible, offers herself 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 August 21, 2014 approving the appointment of M/s. Pravin R. Rathi & Associates, Chartered Accountants, Nashik (Firm Registration No. 131494 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. Pravin R. Rathi & Associates, Chartered Accountants, Nashik (Firm Registration No. 131494 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 Board

**Place : Nashik
Date : 09.05.2016**

**Sd/-
(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.



**VIVA INFRASTRUCTURE LIMITED
BOARD'S REPORT**



Dear Shareholders,
Viva Infrastructure Limited.

Your Directors have 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	69,346,856	17,270,041
Gross Profit before Depreciation, Amortization and Tax	72,628,509	13,046,482
Depreciation and amortization	----	---
Profit before Tax	72,628,509	13,046,482
Provision for Taxation	15,558,543	2,660,884
Profit after Tax	57,069,966	10,385,598
Earnings per share of Rs. 10/- each Basic / Diluted	570.70	103.86

(2) OPERATIONS

Company is mainly into the business of real estate development and related activities. During the year the Company has earned good profits from the sale of TDR and further the Court case of old loan matter has been also resolved. Further, The Company has entered into Joint development agreement for its land parcels.

(3) DIVIDEND

The Directors do not recommend any dividend to be paid on Equity Share Capital for the Financial Year 2015-2016.

(4) DIRECTORS AND KEY MANAGERIAL PERSONNEL

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, Mrs. Ankita A. Parakh, (DIN - 06870083),

Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible, offers herself for re-appointment.

You are requested to re-appoint her.

B) Resignation of Director

Mr. Ashish A. Kataria resigned as Director of the Company with effect from November 18, 2015. The Board places on record its appreciation for the contribution of Mr. Ashish A. Kataria during his tenure with the Company.

(5) NUMBER OF MEETINGS HELD

A. Board Meetings.

The Board of Directors duly met 10 times during the financial year from April 1, 2015 to March 31, 2016. The dates on which the meetings were held are as follows:

Sr. No.	Date of Meetings
1	04.05.2015
2	08.05.2015
3	21.05.2015
4	15.07.2015
5	10.08.2015
6	01.09.2015
7	15.09.2015
8	21.10.2015
9	18.01.2016
10	11.03.2016

Attendance

Sr. No.	Name	No. of meetings held	No. of meetings attended
1	Mr. Ashish Kataria ⁽¹⁾	10	8
2	Mr. Aditya Parakh	10	10
3	Mrs. Ankita Parakh	10	10
4	Ms. Shweta Katariya	10	9

(1) Mr. Ashish Kataria resigned as Director w.e.f. November 18, 2015.

(6) STATUTORY AUDITORS

Pursuant to the provisions of Section 139 of Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 M/s. Pravin R. Rathi & Associates, Chartered Accountants, Nashik (Firm Registration No. 131494 W), who hold office till the conclusion of the Annual General Meeting for the Financial Year 2019-20, and the Company has received written consent and a certificate stating that they satisfy the criteria prescribed under Section 141 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 that the appointment, if ratified, shall be in

accordance with the applicable provisions of the Companies Act, 2013 and rules issued thereunder.

(7) PUBLIC DEPOSITS

The Company has not accepted any deposits u/s 73 of the Companies Act, 2013 during the FY 2015-16.

(8) 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.

(9) RELATED PARTY TRANSACTIONS

No related party transactions took place during the relevant financial year.

(10) 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.

(11) 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.

(12) ACCOUNTS

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

(13) 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.

(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) DIRECTORS RESPONSIBILITY STATEMENT

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall 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.

(16) 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 and for their continued hard work, dedication and loyalty and in ensuring high level of performance.

For and on behalf of the Board of Directors

**Place: Nashik
Date: 09.05.2016**

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

Annexure I
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	U45203PN2002PLC016716
ii	Registration Date	28-Jan-02
iii	Name of the Company	VIVA INFRASTRUCTURE LTD.
iv	Category of the Company	Non Government Company
v	Address of the Registered office & contact details	Ashoka Arch, E-28/29, Market Yard, Pune - 411 037 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	78.30%
2	Other	-	21.70%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

No. of Companies for which information is being filled	1
--	----------

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	0	0	0%	0			0%	0%
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.	98,995	1005	100,000	100%	98,995	1005	100,000	100%	0%
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)	98995	1005	100000	100%	98995	1005	100000	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)	98995	1005	100000	100%	98995	1005	100000	100%	0%

ii Shareholding of Promoters

Sl 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	Ashoka Buildcon Limited	100,000	100%	0%	100,000	100%	0%	0%
	TOTAL	100,000	100%	0%	100,000	100%	0%	NIL

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

Sl. No. I - Ashoka Buildcon Limited	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	100,000	100%	100,000	100%
At the End of the year	100,000	100%	100,000	100%

There was no change in Promoter's shareholding during the year.

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

There are no shareholders other than Directors, Promoters.

Shareholding of Directors and Key Managerial Personnel:

None of the Directors and KMPs holds shares in the Company.

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:*

None of the Managing Director, Whole - time Director or Manager draws remuneration.

B. *Remuneration to other directors:*

None of the Director draws remuneration.

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

Not Applicable

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 : 09-05-2016**

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

Annexure II - Form AOC-2

(Pursuant to clause (b) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis:

Sr. No.	Name of the Related Party	Nature of Contracts/Arrangements/ Transactions:	Durations of the Contracts / Agreements/ Transactions	Salient Terms of the Contracts or arrangements or Transactions including the Value, if any	Justification for entering into such contracts or arrangements or transactions	Date(s) approval by the Board, if any	Amount paid as advances, if any	Date on which the special resolution was passed
Not Applicable								

2. Details of material contracts or arrangement or transactions at arm's length basis:

Sr. No.	Name of the Related Party	Nature of Relationship	Nature of Contracts / Agreements / Transactions	Durations of the Contracts / Agreements/ Transactions	Salient Terms of the Contracts or arrangements or Transactions including the Value, if any (Amt in Lakhs)	Date(s) approval by the Board, if any	Amount paid as advances, if any
Not Applicable							

For and on behalf of Board of Directors of Viva Infrastructure Limited

sd/-

(Aditya S. Parakh)
Chairman
DIN - 06368409Place : Nashik
Date : 09.05.2016

VIVA INFRASTRUCTURE LIMITED

CIN - U45203PN2002PLC016716

BALANCE SHEET

As at March 31, 2016



	Note No.	As at 31-Mar-2016 ₹	As at 31-Mar-2015 ₹
I EQUITY & LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	1	58,175,000	58,175,000
(b) Reserves & Surplus	2	115,341,858	58,271,892
		<u>173,516,858</u>	<u>116,446,892</u>
2 Non-current Liabilities			
(a) Other Long Term Liabilities	3	786,000,000	600,000,000
(b) Long Term Provisions	4	249,582	168,620
		<u>786,249,582</u>	<u>600,168,620</u>
3 Current Liabilities			
(a) Trade Payables	5	3,234,457	22,600,118
(b) Other Current Liabilities	6	177,509	291,295
(c) Short-Term Provisions	7	1,367,775	2,372,741
		<u>4,779,741</u>	<u>25,264,154</u>
		<u>964,546,181</u>	<u>741,879,666</u>
II ASSETS			
1 Non-Current Assets			
(a) Non-current Investments	8	649,999,726	399,999,857
(b) Long-term Loans & Advances	9	5,840,000	32,266,068
(c) Other Non Current Assets	10	122,165,369	122,280,902
		<u>778,005,095</u>	<u>554,546,827</u>
2 Current Assets			
(a) Current Investments	11	1,400,000	-
(b) Inventories	12	152,975,202	152,805,752
(c) Cash and Bank Balances	13	336,273	223,539
(d) Short-term loans and advances	14	581,400	581,400
(e) Other current assets	15	31,248,212	33,722,148
		<u>186,541,086</u>	<u>187,332,839</u>
		<u>964,546,181</u>	<u>741,879,666</u>
Significant Accounting Policies and Additional Statement of Notes	23		

As per Our Report of Even Date
For Pravin R. Rathi & Associates
Chartered Accountants
Firm Regn. No. 131494W

For and on behalf of the Board of Directors

Aditya Pravin Rathi
Partner
Membership No. 141268
Place : Nashik
Date : May 9, 2016

Aditya S Parakh
Director
DIN - 06368409
Place : Nashik
Date : May 9, 2016

Ankita A Parakh
Director
DIN - 06870083

VIVA INFRASTRUCTURE LIMITED**CIN - U45203PN2002PLC016716****STATEMENT OF PROFIT & LOSS****As at March 31, 2016**

	Note No.	For the year ended 31-Mar-2016 ₹	For the year ended 31-Mar-2015 ₹
I Revenue From Operations	16	54,298,998	1,500,000
II Other Income	17	15,047,858	15,770,041
III Total Revenue (I + II)		69,346,856	17,270,041
IV Expenses:			
Purchase / Expenses of Stock - In - Trade		169,450	3,429,540
Cost of Sale of TDR		13,242,940	1,575,900
Changes in inventories of Stock - In - Trade	18	(169,450)	(3,429,540)
Employee Benefits Expenses	19	1,331,525	976,095
Finance Cost	20	3,897	1,185,118
Other Expenses	21	363,917	466,781
		14,942,279	4,203,894
Profit before Exceptional and extra ordinary items		54,404,577	13,066,147
Less : Earlier Year Expenses		-	19,665
Profit before Extra Ordinary Items & Tax		54,404,577	13,046,482
Less: Extraordinary Items	22	(18,223,932)	-
V Profit before Tax (III - IV)		72,628,509	13,046,482
VI Tax Expense:			
Current Tax		15,211,367	2,610,000
Tax For Earlier Years		347,176	50,884
		15,558,543	2,660,884
VII Profit for the year (V - VI)		57,069,966	10,385,598
VIII Earnings per Equity Share:			
Basic / Diluted		570.70	103.86
Significant Accounting Policies and Additional Statement of Notes	23		

As per our report of even date attached

For Pravin R. Rathi & Associates**Chartered Accountants****Firm Regn. No. 131494W****For and on behalf of the Board of Directors****Aditya Pravin Rathi****Partner****Membership No. 141268****Aditya S Parakh****Director****DIN - 06368409****Ankita A Parakh****Director****DIN - 06870083****Place : Nashik****Date : May 9, 2016****Place : Nashik****Date : May 9, 2016**

Cash Flow Statement for the Year ended March 31, 2016

Particulars	For Year Ended 31-Mar-2016		For Year Ended 31-Mar-2015	
A CASH FLOW FROM OPERATING ACTIVITIES :				
Net (Loss) / Profit Before Extraordinary Items and Taxation		54,404,577		13,046,482
Adjustment for :				
Finance costs	3,897		1,185,118	
Interest on inter corporate deposit	(5,426,651)			
Gain on sale of investments	(9,620,679)		-	
		(15,043,432)		1,185,118
Operating Profit Before Changes in Working Capital		39,361,144		14,231,600
Adjustments for (increase) / decrease in operating assets:				
Inventories	(169,450)		(3,429,540)	
Short-term loans and advances	-		(219,017)	
Long-term loans and advances	26,426,068		8,500,000	
Other current assets	1,073,936		(33,722,148)	
Other non-current assets	115,533		112,007,648	
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	(19,365,661)		(24,920)	
Other Current liabilities	(113,786)		(305,632)	
Other long-term liabilities	186,000,001		518,902,805	
Short-term provisions	(1,004,966)		2,372,741	
Long-term provisions	80,962		(73,193)	
		193,042,637		604,008,744
Cash Generated from Operations		232,403,781		618,240,344
Income Tax Paid (Net)		(15,558,543)		(2,660,884)
NET cash flow from / (used in) operating activities (A)		216,845,239		615,579,460
B CASH FLOW FROM INVESTING ACTIVITIES :				
Inter-corporate deposits (net)	5,426,651			
Other non-current investments	(249,999,869)		(288,669,322)	
Gain on sale of investments	9,620,679			
		(234,952,539)		(288,669,322)
NET cash flow from / (used in) investing activities (B)		(234,952,539)		(288,669,322)
C CASH FLOW FROM FINANCING ACTIVITIES				
Repayment of other short-term borrowings	-		(60,319,561)	
Redemption of Preference Shares			(266,000,000)	
Finance cost	(3,897)		(1,185,118)	
		(3,897)		(327,504,679)
Net Cash flow from / (used in) financing activities (c)		(3,897)		(327,504,679)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		(18,111,198)		(594,541)
Cash and cash equivalents at the beginning of the period		223,539		818,080
Extra-ordinary activity - Receipt of compensation on settlement of dispute		18,223,932		-
		336,273		223,539
Cash and cash equivalents at the end of the Period		336,273		223,539

As per our report of even date attached
For Pravin R. Rathi & Associates
Chartered Accountants
Firm Regn. No. 131494W

For and on behalf of the Board of Directors

Aditya Pravin Rathi
Partner
Membership No. 141268

Aditya S Parakh
Director
DIN - 06368409

Ankita A Parakh
Director
DIN - 06870083

Place : Nashik
Date : May 9, 2016

Place : Nashik
Date : May 9, 2016

NOTE - 1 : SHARE CAPITAL

Particulars	As at 31-Mar-2016 (₹)	As at 31-Mar-2015 (₹)
1 Authorised Share Capital		
51000 "A" Equity Shares of ₹10 each (March 31, 2015 : 51,000 Equity Shares of ₹. 10 each)	510,000	510,000
49000 "B" Equity Shares of ₹10 each (March 31, 2015 : 49,000 Equity Shares of ₹. 10 each)	490,000	490,000
990000 Non - Cumulative, Non-convertible, 12% Redeemable Preference Shares of ₹. 100/- each (March 31, 2015 : 9,90,000 Non-Cumulative, Non-convertible, 12% Redeemable Preference Shares of ₹. 100/- each)	99,000,000	99,000,000
Total	100,000,000	100,000,000
2 Issued, Subscribed and Paid-up (fully paid-up) :		
51000 (P.Y.51000) "A" Equity Shares of ₹10 each	510,000	510,000
49000 (P.Y.49000) "B" Equity Shares of ₹10 each	490,000	490,000
571750 (571750) Non - Cumulative, Non-convertible, 12% Redeemable Preference Shares of ₹. 100/- each	57,175,000	57,175,000
Total	58,175,000	58,175,000

Date of Allotment	Date of Redemption	No of Shares
1-Mar-2003	30-06-18	360,000
05-June-2003	30-06-18	211,750
Total		571,750

12% Redeemable Non-cumulative, Non-Convertible Preference Shares of ₹100/- each issued premium of ₹ 250/- per share were redeemable at premium of 600% of the face value of the share at the end of the 12th year from the date of allotment. In the extra ordinary general meeting of Preference Shares holders held on June 15, 2015, the date of redemption was extended to 30th June 2018.

3 Reconciliation of No of Shares Outstanding

Class of Shares	As at 31-March-2016	
	Equity Shares	Preference Shares
Outstanding as per last balance sheet	100,000	571,750
Addition during the year	-	-
Redemption during the year	-	-
Outstanding as at 31-Mar-2016	100,000	571,750

4 Details of Shares in the Company held by each share holder holding more than 5% Shares / by Subsidiaries of Ashoka Buildcon Ltd. being a Holding Company

Name of the Company	As at 31-March-2016			
	Equity Shares	% of Holding	Preference Shares	% of Holding
Ashoka Buildcon Ltd.	100,000	100.00%	211,750	37.04%
Viva Highways Ltd.	-	-	110,000	19.24%
Ashoka Infrayways Ltd.	-	-	200,000	34.98%
Ashoka-DSC Katni Bypass Road Ltd.	-	-	50,000	8.75%
	As at 31-March-2015			
	Equity Shares	% of Holding	Preference Shares	% of Holding
Ashoka Buildcon Ltd.	100,000	100.00%	211,750	37.04%
Viva Highways Ltd.	-	-	110,000	19.24%
Ashoka Infrayways Ltd.	-	-	200,000	34.98%
Ashoka-DSC Katni Bypass Road Ltd.	-	-	50,000	8.75%

5 Aggregate number and class of shares

Particulars	No of Shares Allotted in the Financial Year				
	2015-16	2014-15	2013-14	2012-13	2011-12
fully paid-up					
Equity Shares	100,000	100,000	100,000	100,000	100,000
Preference shares	571,750	571,750	953,750	953,750	953,750
fully paid-up by way of Bonus Shares:					
Equity Shares	-	-	-	-	-
Preference shares	-	-	-	-	-
Bought Back	-	-	-	-	-
Equity Shares	-	-	-	-	-
Preference shares	-	-	-	-	-

NOTE - 2 : RESERVES & SURPLUS

Particulars	As at 31-Mar-2016 (₹)	As at 31-Mar-2015 (₹)
Security Premium Reserve		
Balance as per last Balance Sheet	10,637,500	238,437,500
Addition During the year	-	-
Transferred to Preference Shares Redemption Reserve	-	227,800,000
Balance at the end of the year (i)	10,637,500	10,637,500
Surplus		
Balance as per last Balance Sheet	47,634,392	37,248,794
Addition During the year	57,069,966	10,385,598
Transferred to Preference Share Redemption Reserve	-	-
Deductions During the year	-	-
Balance at the end of the year (iii)	104,704,358	47,634,392
Total (i+ii+iii)	115,341,858	58,271,892

NOTE - 3 : OTHER LONG TERM LIABILITIES

Particulars	As at 31-Mar-2016 (₹)	As at 31-Mar-2015 (₹)
Other Liabilities	786,000,000	600,000,000
Total	786,000,000	600,000,000

NOTE - 4 : LONG TERM PROVISIONS

Particulars	As at 31-Mar-2016 (₹)	As at 31-Mar-2015 (₹)
Provision for Employee benefits:		
Gratuity Payable	137,266	133,987
Leave Encashment Payable	112,316	34,633
Total	249,582	168,620

In absence of breakup for long term & short term liability on account of unpaid leave and gratuity, the entire liability is classified as long term liability. In case of gratuity, every employee who has completed at least five years of service gets a gratuity on departure @ 15 days of last drawn salary for each completed year of service. The scheme is non funded.

NOTE - 5 : TRADE PAYABLES

Particulars	As at 31-Mar-2016 (₹)	As at 31-Mar-2015 (₹)
Others	3,234,457	22,600,118
Total	3,234,457	22,600,118

NOTE - 6 : OTHER CURRENT LIABILITIES.

Particulars	As at 31-Mar-2016 (₹)	As at 31-Mar-2015 (₹)
Duties & Taxes	5,588	124,685
Unpaid Expenses	171,921	166,610
Total	177,509	291,295

NOTE - 7 : SHORT TERM PROVISIONS

Particulars	As at 31-Mar-2016 (₹)	As at 31-Mar-2015 (₹)
Provision for Income Tax (Net)	1,367,775	2,372,741
Total	1,367,775	2,372,741

NOTE - 8 : NON-CURRENT INVESTMENTS (UNQUOTED)

Particulars	As at 31-Mar-2016 (₹)	As at 31-Mar-2015 (₹)
I TRADE INVESTMENTS:		
Investments in Debenture "C" Class		
Investments in Ashoka Concessions Ltd	649,999,726	399,999,857
19,56,934 "C" Class Compulsory Convertible Debentures(Unsecured) (March 31, 2015 : 12,04,021)		
Total	649,999,726	399,999,857

Aggregate Amount of Quoted Investments and Market value thereof.
Aggregate Amount of Unquoted Investments
Aggregate provision for diminution in value of Investment.

-	-
649,999,726	399,999,857
-	-

NOTE - 9 : LONG TERM LOANS AND ADVANCES (UNSECURED, CONSIDERED GOOD)

Particulars	As at 31-Mar-2016 (₹)	As at 31-Mar-2015 (₹)
Loans & Advances		
Advances - Holding Company	-	-
Advances - Others	5,840,000	32,266,068
Total	5,840,000	32,266,068

During the year, Company had forwarded loan of Rs. 25,30,00,000/- to its Holding Company, M/s. Ashoka Buildcon Ltd.(ABL) at the rate of interest charged by Axis Bank on CC Account Plus 1% . The loan was forwarded after passing a special resolution at the Extra -ordinary General Meeting held on 02.09.2015. The said loan has been repaid to the Company by the year end, along with interest. The loan proceeds were utilised by ABL for its routine business activities.

NOTE - 10 : OTHER NON CURRENT ASSETS

Particulars	As at 31-Mar-2016 (₹)	As at 31-Mar-2015 (₹)
Other		
Advance Against Investment	-	143
Advance Against Land Purchase	122,165,369	122,280,759
Total	122,165,369	122,280,902

NOTE 11 : CURRENT INVESTMENTS-QUOTED

Particulars	As at 31-Mar-2016 (₹)	As at 31-Mar-2015 (₹)
Investments in Mutual Funds		
619.762 (Nil) Franklin Templeton Mutual Fund Collection	1,400,000	-
	-	-
Total	1,400,000	-

Aggregate Amount of Quoted Investments and Market value thereof.	1,401,980	-
Aggregate Amount of Unquoted Investments	1,400,000	-
Aggregate provision for diminution in value of Investment.	-	-

NOTE 12 : INVENTORIES (At Lower of Cost and Net Realisable Value)

Particulars	As at 31-Mar-2016 (₹)	As at 31-Mar-2015 (₹)
Stock - In - Trade	152,975,202	152,805,752
Total	152,975,202	152,805,752

NOTE - 13 : CASH AND CASH EQUIVALENTS

Particulars	As at 31-Mar-2016 (₹)	As at 31-Mar-2015 (₹)
a) Balance with Banks	327,669	198,624
b) Cash on Hand	8,604	24,915
Total	336,273	223,539

NOTE - 14 : SHORT-TERM LOANS & ADVANCES (UNSECURED, CONSIDERED GOOD)

Particulars	As at 31-Mar-2016 (₹)	As at 31-Mar-2015 (₹)
Duties & Taxes	581,400	581,400
Total	581,400	581,400

NOTE - 15 : OTHER CURRENT ASSETS

Particulars	As at 31-Mar-2016 (₹)	As at 31-Mar-2015 (₹)
Interest Receivable	-	1,596,330
Prepaid Expenses	3,094	19,384
Receivable on Sale of Investment	31,110,848	32,030,534
Advance recoverable in cash or kind	134,270	75,900
Total	31,248,212	33,722,148

VIVA INFRASTRUCTURE LIMITED



NOTES ACCOMPANING FINANCIAL STATEMENTS

Particulars	For the year ended	For the year ended
	31-Mar-2016	31-Mar-2015
	(₹)	(₹)
NOTE - 16 : REVENUE FROM OPERATIONS		
Sale of TDR	54,298,998	1,500,000
TOTAL	54,298,998	1,500,000
NOTE - 17 : OTHER INCOME		
Interest Received	5,426,651	-
Gain on sale of investments	9,620,679	-
Profit on sale of Option	-	11,628,370
Miscellaneous Income	528	4,141,671
TOTAL	15,047,858	15,770,041
NOTE 18 : CHANGES IN THE INVENTORY OF FINISHED GOODS/ SEMIFINISHED GOODS		
Inventory at Beginning - Finished	152,805,752	149,376,212
TOTAL	152,805,752	149,376,212
Inventory at Close - Finished	152,975,202	152,805,752
TOTAL	152,975,202	152,805,752
Increase / Decrease in Inventory	(169,450)	(3,429,540)
NOTE - 19 : EMPLOYEE BENEFIT EXPENSES		
Salaries, Wages and Allowances	1,299,169	945,196
Contribution to the Provident and Other Fund	32,356	29,898
Staff Welfare Expenses	-	1,001
TOTAL	1,331,525	976,095
NOTE - 20 : FINANCE COST		
Interest on Fixed loans	-	1,179,725
Bank Charges	3,897	5,393
TOTAL	3,897	1,185,118
NOTE - 21 : OTHER EXPENSES		
Rates & Taxes	37,196	113,787
Insurance Expenses	11,449	7,767
Printing & Stationary	1,213	18,880
Demat Charges	38,579	52,515
Travelling & Conveyance	16,003	27,963
Communication	16,100	15,604
Legal & Professional Fees	147,334	58,777
Local Conveyance	15,850	52,836
Auditors' Remuneration	45,738	44,944
Vehicle Fuel, Repair & Maint.	300	-
Miscellaneous Expenses	34,155	73,708
TOTAL	363,917	466,781
NOTE - 22 : EXTRAORDINARY ITEMS		
Interest / Compensation on settlement of dispute	18,223,932	-
	18,223,932	-

VIVA INFRASTRUCTURE LIMITED

**NOTE 21 : SIGNIFICANT ACCOUNTING POLICIES AND ADDITIONAL
STATEMENT OF NOTES:**

I SIGNIFICANT ACCOUNTING POLICIES:

1 Method Of Accounting :

The accounts are prepared on mercantile basis and on the accounting principles of going concern.

2 Inventories :

Inventories of Real estate / Rights in real estate are valued at cost or net realization value whichever is less.

3 Revenue Recognition :

Revenue from sale of Real Estates / Rights in real estate is recognized when real estate / rights are unconditionally transferred in favor of purchaser and substantial obligations underlying the transfer agreements are fulfilled.

Claims / compensations are recognized on accrual / right to receive basis.

4 Investments :

Investments are stated at cost.

5 Fixed Assets and Depreciation :

Fixed assets, if any is stated at cost less depreciation. Depreciation if any is charged on written down value method at the rates prescribed under companies Act.

6 Foreign Currency Transactions :

There are no foreign exchange transactions during the year.

7 Other Accounting Policies :

Accounting Policies not referred herein above are consistent & in consonance with Generally Accepted Accounting Principle.

1. AS – 18 Related Party Transactions

Parties Where Control Exists

Ashoka Buildcon Ltd.

Enterprises Where Key Management Personnel or their relative are interested

Ashoka Concessions Ltd.

Ashoka Township (AOP)

i) Transactions during the year

Nature of Transactions	Parties Where Control Exists	Enterprises Where Key Management Personnel or their relative are interested
Loan Repaid :-		
Ashoka Buildcon Ltd.	-	-
	(6,097,196)	(-)
Loan Given :-		
Ashoka Buildcon Ltd.	253,000,000	
	(240,000,000)	
Repayment of Loan Given :-		
Ashoka Buildcon Ltd.	253,000,000	
	(240,000,000)	
Ashoka Township (AOP)		-
		(8,500,000)
Investment in "C" Class Debentures :-		
Ashoka Concessions Ltd.	-	249,999,869
	-	(399,999,857)
Interest Received :-		
Ashoka Buildcon Ltd.	5,426,651	-
	(1,773,700)	(-)
Sale of Shares :-		
Ashoka Buildcon Ltd.	-	-
	(111,330,535)	(-)
Sale of Option Rights:-		
Ashoka Concessions Ltd.	-	-
	(-)	(95,549,475)

ii) Outstanding balances as on 31.03.2016

Nature of Transactions	Parties Where Control Exists	Enterprises Where Key Management Personnel or their relative are interested
Receivable against sale of Shares :-		
Ashoka Buildcon Ltd	31,110,848	-
	(32,030,535)	(-)
Loan Receivable		
Ashoka Buildcon Ltd	-	-
	(1,596,330)	(-)
Loan Given :-		
Ashoka Township (AOP)	-	5,840,000
	(-)	(5,840,000)

(Figures in brackets denote figures for previous year)

	For the year ended 31-Mar-2016 Nil	For the year ended 31-Mar-2015 Nil
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2. Contingent Liabilities

3. Retirement Benefits :-

In case of gratuity, every employee who has completed at least five years of service gets a gratuity on departure @ 15 days of last drawn salary for each completed year of service. The scheme is non funded.

4. Additional information pursuant to Part II of Schedule III to the Companies Act, 2013;

(Figures: ₹)

Particulars	As at	As at
	31-Mar-2016	31-Mar-2015
Payment to Auditors		
Statutory Audit Fees	28,563	28,090
Tax Audit Fees	17,175	16,854
Total	45,738	44,944

5. Previous period figures have been re-grouped / re-arranged wherever necessary to make them comparable with current period figures.

For Pravin R. Rathi & Associates
Chartered Accountants
Firm Regn. No. 131494W

For and on behalf of the Board of Directors

Aditya Pravin Rathi
Partner
Membership No. 141268

Aditya S Parakh
Director
DIN - 06368409

Ankita A Parakh
Director
DIN - 06870083

Place : Nashik
Date : May 9, 2016

Place : Nashik
Date : May 9, 2016