



ETT LIMITED

23RD ANNUAL GENERAL MEETING 2015-2016

BOARD OF DIRECTORS

Mr. Sandeep Sethi	Managing Director
Mr. Gurupreet Sangla	Jt. Managing Director
Mr. Harvinder Singh	Director
Mr. Sanjay Arora	Director
Mr. Harjit Singh Kalra	Director
Mr. Ratinder Pal Singh Bhatia	Director
Mr. Aman Batra	Director
Ms. Roopal Sharma	Director

Registered Office

ETT Limited

17, Hemkunt Colony, New Delhi – 110048
Tel and Fax No.: +91 11 4656 7575
Contact Person : Ms. Puniti Sharma
Email : secretarial@ettgroup.in

CFO & Company Secretary

Ms. Puniti Sharma
17, Hemkunt Colony, New Delhi – 110048
Tel and Fax No.: +91 11 4656 7575
Email : secretarial@ettgroup.in

Statutory Auditors

- M/s L. D. Saraogi & Co.**
Chartered Accountants
101-104, Basant Complex
38, Veer Sawarkar Block, Shakarpur, Delhi-110092
Tel. No. : +91 11 22424482, Fax No. : +91 11 22500529
Email : ldsaraogi@gmail.com
- M/s VSD & Associates**
Chartered Accountants
DD-34, Basement, Kalkaji, New Delhi – 110019
Tel. No. : +91 11 4132 9602, Fax No.: +91 11 4132 9605
E-mail : admin@vsda.in

Registrar and Share transfer Agent

Beetal Financial & Computer Services (P) Ltd.
Beetal House, 3rd Floor.99, Madangir,
Behind Local Shopping Centre,
Near Dada Harsukhdas Mandir, New Delhi – 110062
Tel. No.: +91 11 2996 1281-86
E- mail : beetalrta@gmail.com

BANKERS

- Kotak Mahindra Bank Ltd.**
- ICICI Bank Ltd**
- HDFC Bank Ltd.**
- Punjab & Sind Bank**
- State Bank of India**
- Vijaya Bank**
- Union Bank of India**

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NOTICE

Notice is hereby given that the 23rd Annual General Meeting of the Members of ETT Limited will be held on Thursday, September 29, 2016 at 4:00 P.M. at the Jahanpanah Club, Mandakini Housing Scheme, Alaknanda, New Delhi – 110 019 to transact the following business:

Ordinary Business:

1. To receive, consider and adopt:
 - (a) the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2016, the Reports of the Board of Directors and Auditors thereon; and
 - (b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2016 and report of the Auditors thereon.
2. To appoint a Director in place of Mr. Sanjay Arora (DIN 00394165), who retires by rotation and being eligible, offers himself for re-appointment.
3. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, and pursuant to the recommendations of the audit committee, M/s L.D. Saraogi & Co., Chartered Accountants (Firm Regn. No. 005524N), and M/s VSD & Associates, Chartered Accountants (Firm Regn. No. 008726N), the retiring auditors, be and are hereby re-appointed as Joint Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting of the Company.

RESOLVED FURTHER THAT Mr. Sandeep Sethi, Managing Director of the Company, and Mr. Gurupreet Sangla, Jt. Managing Director of the Company, be and are hereby jointly authorised to decide the remuneration of the Joint Statutory Auditors in discussion with them.”

For and on behalf of the Board of Directors

Sd/-

Puniti Sharma
CFO & Company Secretary

New Delhi
August 26, 2016

Notes:

1. A Member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a Member of the Company. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than 48 hours before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
2. Corporate Members intending to send their authorised representatives are requested to send a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the meeting.
3. Members/ Proxies attending the Meeting are requested to bring their attendance slip duly filled in and signed along with the copy of Annual Report to the meeting. Members who hold Equity shares in Dematerialised form are requested to write the Client ID and DP ID Number and those who hold Equity shares in physical form are requested to write their Folio Number in the attendance slip for easier identification of attendance at the Meeting.
4. A member desirous of getting any information on the accounts of the Company is requested to forward his / her query(ies) to the Company at least seven days prior to the date of meeting to enable the management to compile the relevant information to reply the same in the meeting.
5. Pursuant to Section 91 of the Companies Act, 2013, the Register of Members and the Share Transfer Books of the Company will remain closed from Tuesday, September 27, 2016 to Thursday, September 29, 2016.
6. Members are requested to notify any change in their address/ mandate/ bank details immediately to the Company at its Registered Office.
7. Documents referred to in the accompanying Notice and Explanatory Statement are open for inspection at the Registered Office of the Company between 11 a.m. and 1 p.m. on all working days, except Saturdays, up to the date of Annual General Meeting.
8. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
9. The relevant details of the Director seeking re-appointment, pursuant to Regulation 36 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is provided in the Report on Corporate Governance.
10. Member(s) must quote their Folio no. / DP ID & Client ID and contact no. etc., in all correspondences with the Company/ Share Transfer Agent.
11. Securities and Exchange Board of India ("SEBI") has made it mandatory to quote Permanent Account Number (PAN) for transfer/ transmission of shares in physical form and hence, the transferee(s)/ legal heir(s) is required to furnish a copy of his/ her PAN to the Company/ Share Transfer Agent.
12. The Notice of the AGM along with the Annual Report 2015-16 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. Please note that Annual Report 2015-16 will also be uploaded on the website of the Company at www.ettgroup.in.
13. To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with your Depository Participant, in case of demat holding and with the Company, in case of physical holding by sending an e-mail specifying your shareholding details at secretarial@ettgroup.in.
14. In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to the Members the facility to exercise their right to vote at the AGM by electronic means and the business may be transacted through the e-voting services provided by Central Depository Services (India) Ltd. (CDSL).

The instructions for members for voting electronically are as under:-

In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on “Shareholders” tab.
- (iii) Now, select the “ETT Limited” from the drop down menu and click on “SUBMIT”
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> ● Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. ● In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> ● Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field.

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the “ETT LIMITED” on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xviii) Note for institutional shareholders

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
- After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

In case of members receiving the physical copy:

- (A) Please follow all steps from sl. no. (i) to sl. no. (xviii) above to cast vote.
- (B) The voting period begins on September 26, 2016 at 10.00 a.m. and ends on September 28, 2016 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 23, 2016, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.co.in under help section or write an email to helpdesk.evoting@cdslindia.com.
15. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut off date of September 23, 2016.
16. The Company shall be making arrangements for the members to cast their votes in respect to the businesses either through electronic voting system or through poll, for members attending the meeting who have not cast their vote by remote voting.
17. Mr. Naresh Verma, Practicing Company Secretary, (Membership No. FCS 5403) has been appointed as a Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
18. Members who do not have access to e-voting facility have been additionally provided the facility of voting on a Ballot form. They may send duly completed Ballot Form (enclosed with the Annual Report) to the Scrutinizer, Mr. Naresh Verma, Practicing Company Secretary, (Membership No. FCS 5403), at the Registered Office of the Company on or before the date of the Annual General Meeting or can carry the same to the Annual General Meeting venue and deposit in the Ballot box during the meeting.
19. Members have the option to request for physical copy of the Ballot Form by sending an e-mail to secretarial@ettgroup.in by mentioning their Folio / DP ID and Client ID No. A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.
20. The scrutinizer shall, immediately after the conclusion of voting at the general meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make 'not later than three days of conclusion of the meeting' a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same and Chairman shall declare the results of the voting forthwith, which shall not be later than 5.00 P.M., October 1, 2016.
21. The results declared alongwith the Scrutinizer's report, will be posted on the Company's website and communicated to the Stock Exchanges.

For and on behalf of the Board of Directors

Sd/-

Puniti Sharma
CFO & Company Secretary

New Delhi
August 26, 2016
Corporate Identification Number (CIN) : L22122DL1993PLC123728

DIRECTORS' REPORT
Dear Members,

Your Directors have pleasure in presenting the 23rd Annual Report on the business and operations of the Company together with the Audited Accounts for the financial year ended March 31, 2016.

Financial Highlights

Your Company's performance during the year as compared with that during the previous year is summarized below:

(Amt. in Rs. Lacs)

Particulars	Financial Year ended	
	March 31, 2016	March 31, 2015
Total Income	418.00	375.64
Less: Operating Expenses	337.18	234.50
Gross Profit before Interest and Depreciation	80.82	141.14
Less: (i) Interest	8.59	52.94
(ii) Depreciation	239.74	274.40
Profit before exceptional items and tax	(167.51)	(186.20)
Add: Exceptional Items	---	---
Profit/(Loss) before tax	(167.51)	(186.20)
Less: Provision for Tax:		
(i) Deferred Tax	(37.74)	(47.59)
(ii) MAT Credit utilized of Earlier Year	0.17	---
(iii) Income Tax of Earlier Year	---	2.37
Profit/(Loss) after tax transferred to Balance Sheet	(129.94)	(140.98)
Paid-up Share Capital	2,036.87	2,036.87
Reserves and Surplus	2,304.06	2,434.00

Year in retrospect and overview
(i) Financial Performance

During the year under review, the total income of the Company was Rs. 418 Lac as against Rs. 375.64 Lac in previous year ended March 31, 2015. The Company suffered a loss of Rs. 167.51 Lac as against loss of Rs. 186.20 Lac in the previous year. Loss during the year is mainly due to lower income and excess depreciation of Rs. 239.74 Lac (Previous Year 274.40 Lac).

In terms of the provisions of Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as Listing Regulations), the Management's discussion and analysis is set out in this Annual Report.

Other Material Changes

Save as aforesaid in this Report, no material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year of the Company i.e. March 31, 2016 and the date of this Report.

Meetings of the Board

5 (Five) meetings of the Board of Directors were held during the year. For further details, please refer report on Corporate Governance which forms part of this Annual Report. The intervening gap between two Board Meetings was within the period prescribed under Companies Act, 2013.

Particulars of Loans, Guarantees or Investments

Loans, guarantees and investments covered under Section 186 of the Companies Act, 2013 form part of the notes to the financial statements provided in this Annual Report.

Particulars of Contracts or Arrangements made with Related Parties

In line with the requirements of the Companies Act, 2013 and Listing Regulations, a Policy on Related Party Transactions is in place and the same is available on Company's website at [www.ettgroup.in/investor/section/codes & policies](http://www.ettgroup.in/investor/section/codes%20&%20policies). The policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between the Company and Related Parties.

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company which may have potential conflict with interest of the Company at large. Accordingly, particulars of contracts or arrangements with related parties referred to in Section 188(1) in Form AOC-2 do not form part of the report.

Dividend

In view of losses, the Directors do not recommend any dividend for the year ended March 31, 2016.

Deposits

The Company has neither accepted nor renewed any deposits during the year under review.

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

The following information is given in accordance with the provisions of sub-section 3(m) of Section 134 of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014:

- (a) Conservation of Energy & Technology Absorption: Since the Company is not engaged in any manufacturing activity, issues relating to conservation of energy and technology absorption are not quite relevant to its functioning.
- (b) Export Activities: There was no export activity in the Company during the year under review.
- (c) Foreign Exchange Earnings and Outgo: The foreign exchange earnings and expenditure of the Company during the year under review were Nil (Previous Year: Nil) and Rs. 19,622/- (Previous Year: Rs. 19,101/-) respectively on account of membership fees of United States Green Building Council (USGBC).

Remuneration Policy

The policy of the Company on directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of Section 178 of the Companies Act, 2013, is available on our website at [www.ettgroup.in/investor/section/Codes & Policies](http://www.ettgroup.in/investor/section/Codes%20&%20Policies). We affirm that the remuneration paid to the directors is as per the terms laid out in the nomination and remuneration policy of the Company. The disclosure pertaining to the managerial remuneration is mentioned in the Corporate Governance Report.

Particulars of Employees

The particulars of employees in accordance with the provisions of Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is appended as Annexure 1 to the Board's report.

The information required under Rule 5 (2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided in the Annexure forming part of the Report.

Annual Evaluation of Board Performance and Performance of its Committees and of Directors

Pursuant to the applicable provisions of the Companies Act, 2013 and the Listing Regulations, the Board has carried out an annual evaluation of its own performance, performance of the Directors as well as the evaluation of the working of its Committees. The Nomination and Remuneration Committee has defined the evaluation criteria, procedure and time schedule for the performance evaluation process for the Board, its Committees and Directors.

The detailed manner in which formal annual evaluation has been made by the Board has been mentioned in the Corporate Governance Report which is part of this report.

Internal Financial Controls

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

Directors and Key Managerial Personnel

During the financial year under review, Mr. Rajvir Sharma resigned as an Independent Director from the Board of Directors with effect from May 30, 2015. The same was accepted by the Board in its meeting held on May 30, 2015. The Board placed on record its deep appreciation for the valuable contribution made by him during his tenure as Director of the Company.

As per the Articles of Association of the Company and the relevant provisions of the Companies Act, 2013, Mr. Sanjay Arora will retire by rotation at the ensuing Annual General Meeting and being eligible, offer himself for re-appointment. Keeping in view his expertise, experience and knowledge, the Board considers it desirable to continue to avail his services and recommends his re-appointment.

Declaration by Independent Directors

All the Independent Directors have given declarations that they meet all the requirements specified under Section 149(6) of the Companies Act, 2013 and Regulation 25 of the Listing Regulations.

Familiarization Programme of Independent Directors

The details of familiarization programme for Independent Directors are available on Company's website at www.ettgroup.in/investor section/Codes & Policies.

Separate Independent Directors' Meeting

During the financial year ended March 31, 2016, the Independent Directors met once on March 10, 2016 without the presence of Executive Directors or Management representatives and discussed the following:

- a) the performance of non-Independent Directors and the Board as a whole;
- b) the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

Subsidiaries

As on March 31, 2016, we have 1 direct subsidiary and 4 step-down subsidiaries, names of which are given hereinbelow:

1. M/s Auxin Engineering Ltd.
2. M/s Uphill Farms Pvt. Ltd.*
3. M/s GST Hotel & Resorts Pvt. Ltd.**
4. M/s Ambience Buildtech Pvt. Ltd.**
5. M/s York Tech Pvt. Ltd.**#

* Subsidiary of M/s Auxin Engineering Ltd.

** Subsidiary of M/s Uphill Farms Pvt. Ltd.

During the current financial year, the name of the Company has been changed from Opulent Farms Pvt. Ltd. to York Tech Pvt. Ltd. w.e.f. October 26, 2015.

During the current financial year, M/s York Calltech Pvt. Ltd. and M/s Valley Computech Ltd. ceased to be step-down subsidiaries of the Company. The Hon'ble High Court of Punjab and Haryana at Chandigarh vide its Order dated August 7, 2015 approved the Scheme of Amalgamation for merger of M/s York Calltech Pvt. Ltd. and M/s Valley Computech Ltd. with M/s Uphill Farms Pvt. Ltd. effective from October 19, 2015, the appointed date of the scheme being March 31, 2015.

During the year, the Board of Directors reviewed the affairs of the subsidiaries. In accordance with Section 129(3) of the Companies Act, 2013, we have prepared consolidated financial statements of the Company and all of its subsidiaries, which form part of the Annual Report. Further, a statement containing the salient features of the financial statement of our subsidiaries in the prescribed format AOC-1 is appended as Annexure 2 to the Board's report. The statement also provides the details of performance, financial positions of each of the subsidiaries.

In terms of the provisions of Section 136 of the Companies Act, 2013, the audited financial statements, including the consolidated financial statements and related information of the Company and audited accounts of its subsidiaries are available on our website, www.ettgroup.in. These documents will also be available for inspection during business hours at our registered office.

Statutory Auditors

M/s L.D. Saraogi & Co., Chartered Accountants (Firm Regn. No. 005524N), and M/s VSD & Associates, Chartered Accountants (Firm Regn. No. 008726N), joint Statutory Auditors of the Company retire at the ensuing Annual General Meeting and being eligible offer themselves for re-appointment. Their continuance of appointment and payment of remuneration are to be confirmed and approved in the ensuing Annual General Meeting. The Company has received a certificate from the above Auditors to the effect that if they are reappointed, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013. The Board of Directors upon the recommendation of the Audit Committee, proposes the re-appointment of M/s L.D. Saraogi & Co., Chartered Accountants and M/s VSD & Associates, Chartered Accountants as joint statutory auditors of the Company until the conclusion of next Annual General Meeting. Your Directors recommend their re-appointment.

Auditors' Report

The observation of the Auditors along with comments of the Board of Directors thereon is as follows:

1. The Auditors have made an observation regarding delay in payment of statutory dues as referred to in point (vii)(b) of the Annexure to the Independent Auditors' Report.

In the opinion of the Board, the comment of the Auditors read with the Note no. 33 of Notes to Financial Statements is self explanatory and do not warrant any specific clarification.

Accounts along with notes and Independent Auditors' Report (except as aforesaid) are self explanatory and do not require further explanation and clarification.

Secretarial Auditor

M/s Naresh Verma & Associates, Practicing Company Secretaries, were appointed to conduct the secretarial audit of the Company for the financial year 2015-16, as required under Section 204 of the Companies Act, 2013 and Rules made thereunder. The secretarial audit report for the financial year 2015-16 forms part of this report as Annexure 3. The secretarial audit report does not contain any qualification, reservation or adverse remark.

The Board has appointed M/s Naresh Verma & Associates, Practicing Company Secretaries, as secretarial auditor of the Company for the financial year 2016-17.

Corporate Governance Report

The Corporate Governance Report, as stipulated under the Listing Regulations, forms part of this Report. Your Company has in place all the statutory Committees required under the law. Details of Board Committees along with their terms of reference, composition and meetings of the Board and Board Committees held during the year, are provided in the Corporate Governance Report.

The Company has adopted the policies in accordance with the Companies Act, 2013 and the Listing Regulations. These policies are available on the website of the Company at [www.ettgroup.in/investor section/Codes & Policies](http://www.ettgroup.in/investor/section/Codes%20&%20Policies).

The extract of annual return in Form MGT 9 as required under Section 92(3) and Rule 12 of the Companies (Management and Administration) Rules, 2014 is appended as an Annexure 4 to this report.

The requisite Certificate issued by M/s Naresh Verma & Associates, Company Secretaries, in line with the Listing Regulations is annexed and forms part of the Corporate Governance Report.

Corporate Social Responsibility

In terms of Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Corporate Social Responsibility (CSR) Committee and CSR Policy are in place. CSR Policy is also placed on the website of the Company.

Your Company has not spend any amount on Corporate Social Responsibility activities in terms of Section 135 of the Companies Act, 2013 since the average net profits for last 3 years derived is negative.

Report on CSR activities as required under Section 135 of the Companies Act 2013 and the Rules framed thereunder is given as Annexure 5 of the Directors Report.

Audit Committee

Pursuant to the provisions of Section 177 of the Companies Act, 2013, your Company has an Audit Committee of the Board of Directors which comprises of the following members:

- | | | |
|----|---|------------|
| 1. | Mr. Harjit Singh Kalra, Director | - Chairman |
| 2. | Mr. Ratinder Pal Singh Bhatia, Director | - Member |
| 3. | Mr. Sandeep Sethi, Managing Director | - Member |
| 4. | Mrs. Roopal Sharma, Director | - Member |

During the year, the Audit Committee Meetings were conducted as per the provisions of the Listing Regulations. The details about the functioning of the committee are being enumerated in the Corporate Governance Report Section which is part of the Annual Report for the year ending March 31, 2016.

Directors' Responsibility Statement

As required under Section 134 of the Companies Act, 2013, the Board of Directors of the Company hereby states and confirms that:-

- in the preparation of the Annual Accounts for the year ended March 31, 2016, the applicable accounting standards have been followed and there are no material departures from the same;
- the Company 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 as at March 31, 2016 and of the loss of the Company for the year ended on that date;
- the proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- the annual accounts are prepared on a going concern basis;
- the internal financial controls are laid to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- the proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

Vigil Mechanism/ Whistle Blower Policy

The Company has adopted a Whistle Blower Policy, as part of vigil mechanism to provide appropriate avenues to the Directors and employees to report to the management instances of unethical behaviour, actual or suspected, fraud or violation of the Company's code of conduct. The Company has provided dedicated e-mail id secretarial@ettgroup.in for reporting such concerns to Vigilance Officer or to the Chairman of the Audit Committee in exceptional cases. Alternatively, employees can also send written communications to the Company. The employees are encouraged to voice their concerns by way of whistle blowing and all the employees have been given access to the Audit Committee. The Whistle Blower Policy is available on the website of the Company at www.ettgroup.in/investor section/codes & policies.

Listing

The equity shares of your Company are listed on BSE Ltd. and Ahmedabad Stock Exchange. The Securities and Exchange Board of India vide its order no. WTM/PS/45/MRD/DSA/NOV/2014 dated November 19, 2014 had withdrawn the recognition granted to Delhi Stock Exchange on account of irregularities and for non completion of demutualisation process. The Annual Listing fees for the financial year 2016-17 however have been paid to BSE Ltd. only. The Ahmedabad Stock Exchange have advised the Company that the Listing Fees is not required to be paid since the said Exchange is under the process of exiting from the Securities and Exchange Board of India. As the Company has not received any formal information regarding the exit of the Delhi & Ahmedabad Stock Exchanges, the Company has been continuing to send the listing compliances with the Exchanges till further instruction regarding their exit.

Listing Agreement

The Securities and Exchange Board of India, on September 2, 2015 issued SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the aim to consolidate and streamline the provisions of the Listing Agreement for different segments of capital markets to ensure better enforceability. The said regulations were effective from December 1, 2015. Accordingly all listed entities were required to enter into the Listing Agreement within six months of the notification of the regulations. The Company entered into Listing Agreement with BSE Limited during February 2016.

Disclosure under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has in place the Policy on Prevention of Sexual Harassment at Workplace in line with the requirement of the Sexual Harassment of Women at the workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) is also in place to consider and address sexual harassment complaints in accordance with the Sexual Harassment of Women at the workplace (Prevention, Prohibition & Redressal) Act, 2013.

There were no complaint(s) received from any employee during the financial year 2015-2016.

Risk Management Policy

In today's economic environment, Risk Management is very important part of the business. The main aim of risk management is to identify, monitor and take precautionary measures in respect of the events that may pose risks for the business. Your Company recognizes risk management as an integral component of good corporate governance. The Company has developed and adopted a risk management policy. Risks are assessed encompasses, Operational risks, Internal Control risks, External risks, information technology risks etc.

Significant and material orders passed by the Regulators or Courts or Tribunals

During the year, no significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

Acknowledgement

The Board acknowledges with gratitude the co-operation and assistance provided to your Company by its bankers and government as well as non-governmental agencies. The Board wishes to place on record its appreciation to the committed services and contributions made by employees of the Company. Your Directors also thank the tenants, vendors and other business associates for their continued support. Your Directors are thankful to the shareholders for their continued patronage and are confident that with their continued contributions and support, the Company will achieve its objectives and emerge stronger in the coming years.

For and on behalf of Board of Directors

Sd/-

Sandeep Sethi
Managing Director
DIN: 00053915

Sd/-

Gurupreet Sangla
Jt. Managing Director
DIN: 00036988

New Delhi
August 26, 2016

Annexure 1 – Statement of Disclosure of Remuneration under Section 197 of Companies Act, 2013 and Rule 5(1) of Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014

- 1) Ratio of the remuneration of each Director/ KMP to median remuneration of all the employees of the Company for the financial year:

Median remuneration of all the employees of the Company for the Financial Year 2015-16	Rs. 1,55,520
The percentage increase in the median remuneration of employees in the Financial Year	Negative
The number of permanent employees on the rolls of Company as on 31 March, 2016	10

Name of Director	Ratio of remuneration to median remuneration of all employees	% increase in remuneration in the Financial Year 2015-16
<u>Non-Executive Directors</u>		
Mr. Harvinder Singh	0	0
Mr. Sanjay Arora	0	0
<u>Independent Directors</u>		
Mr. Harjit Singh Kalra	0	0
Mr. Ratinder Pal Singh Bhatia	0	0
Mr. Aman Batra	0	0
Ms. Roopal Sharma	0	0
<u>Executive Directors</u>		
Mr. Sandeep Sethi	0.80:1	0
Mr. Gurupreet Sangla	0.80:1	0
<u>CFO</u>		
Ms. Puniti Sharma	0.62:1	10%
<u>Company Secretary</u>		
Ms. Puniti Sharma	0.62:1	10%

Notes:

- a) The ratio of remuneration to median remuneration is based on remuneration paid during the period 1 April, 2015 to 31 March, 2016.
- 2) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:
The average increase in Salaries of employees other than managerial personnel in 2015-2016 was 9.00%. Percentage increase in the managerial remuneration for the year was Nil.
- 3) The key parameters for any variable component of remuneration availed by the directors:
Not applicable since no variable components forms part of remuneration of Directors.
- 4) It is hereby affirmed that the remuneration paid during the year is as per the Remuneration Policy of the Company.

5) The statement containing particulars of the employees as required under Section 197(12) of the Act read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016.

(a) Top ten employees in term of remuneration drawn

	Employee Name (Designation) [Age(in years)]	Educational Qualification	Experience (in years)	Date of Joining	Gross Remuneration Paid (Rs.)	Previous Employment (Designation)
1.	Mrs. Puniti Sharma C.F.O & C.S 33 years	C.S, B.Com (Hons)	10	01-12-2008	11,65,404	MTL Share & Stock Brokers Ltd. (Compliance Officer)
2.	Mr. Ashraf Malik Jr. Engg mechanical 45 years	Intermediate	16	01-08-2007	5,07,948	Vidyut Engineers (Electrician)
3.	Mr. Jagdish Arya Executive – Admin 50 years	Graduate	3	01-04-2013	2,73,948	--
4.	Mr. Rajkumar Multi Technician 24 years	I.T.I Diploma (2 Yr)	5	17-06-2014	1,58,292	K. S Multi Facility Services (Electrician)
5.	Mr. Virendra Multi Technician 33 years	I.T.I Diploma (2 Yr)	9	19-03-2014	1,55,520	ISS Integrated Facility Services Pvt. Ltd. (Electrician)
6.	Mr. Dhananjay Multi Technician 25 years	I.T.I Diploma (2 Yr)	6	13-06-2014	1,55,520	Icon Facilities Pvt. Ltd. (Electrician)
7.	Mr. Vishal Kumar Multi Technician 23 years	I.T.I Diploma (2 Yr)	9	15-09-2015	84,672	Ambience Lagoon (Multi Technician)
8.	Mr. Raman Kumar Kamath Office Boy 33 years	8th Pass	10	01-04-2008	1,16,820	Office Boy
9.	Mr. Haripal Office Boy 26 years	6th Pass	5	01-07-2014	1,02,996	Mirror Touch (Housekeeping Boy)
10.	Mr. Nitin Jaiswal C.S – Trainee 25 years	C.S	-	01-05-2015	55,000	--

(b)

(i)	If employed throughout the financial year was in receipt of remuneration not less than Rs. 102 lacs	: None
(ii)	If employed for part of the year with an average salary not less than Rs. 8.50 lacs per month	: None
(iii)	If employed throughout or part of the financial year was in receipt of remuneration in excess of Managing Director and holds 2% of the equity shares of the Company	: None

Annexure 2 – Statement containing the salient features of the financial statements of subsidiaries

[Pursuant to first proviso to sub-section (3) of Section 129 of the Companies Act, 2013, read with Rule 5 of the Companies (Accounts) Rules, 2014 – AOC-1]

Name of the subsidiary	Reporting currency	Share Capital	Reserves & surplus	Total Assets	Total Liabilities	Investments	Turnover	Profit before taxation	Provision for taxation	Profit after taxation	Proposed Dividend	Amount (in Rs.)
												% of shareholding
Auxin Engineering Ltd.	INR	5,00,000	-6,44,168	2,58,73,007	2,58,73,007	2,57,35,679	-	-41,248	-	-41,248	-	100%
GST Hotel & Resorts Pvt. Ltd.	INR	5,00,000	-2,71,170	2,33,03,905	2,33,03,905	-	-	-32,199	-	-32,199	-	100%
Ambience Buildtech Pvt. Ltd.	INR	1,00,000	-12,06,155	8,42,96,020	8,42,96,020	-	-	-87,686	-	-87,686	-	100%
Uphill Farms Pvt. Ltd.	INR	2,92,61,250	2,59,52,63,953	2,62,73,19,655	2,62,73,19,655	2,23,55,06,982	41,62,07,667	11,78,96,202	5,74,272	11,84,70,474	-	100%
York Tech Pvt. Ltd.	INR	9,36,00,000	2,05,61,03,298	2,29,00,30,467	2,29,00,30,467	-	17,46,595	-19,91,436	-11,63,108	-8,28,328	-	100%

Notes:

- Names of subsidiaries which are yet to commence operations : Nil
- Names of subsidiaries which have been liquidated or sold during the year : During the current financial year, the Hon'ble High Court of Punjab and Haryana at Chandigarh vide its Order dated August 7, 2015 approved the Scheme of Amalgamation for merger of M/s York Caltech Pvt. Ltd. and M/s Valley Computech Ltd. with M/s Uphill Farms Pvt. Ltd. effective from October 19, 2015, the appointed date of the scheme being March 31, 2015.

Annexure 3 – Secretarial Audit Report

**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2016**

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

Authorised Share Capital : Rs. 21,00,00,000/-
Paid Up Share Capital : Rs. 20,36,86,600/-

To,

**The Members,
ETT Limited
17, Hemkunt Colony
New Delhi - 110048**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by ETT Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the ETT Limited's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on March 31, 2016 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by ETT Limited for the financial year ended on March 31, 2016 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992/2015;
 - ##(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - ##(d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 /Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
 - ##(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - ##(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
 - ##(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
 - # No event took place under these Regulations during the Audit period.**
- vi. There are no specific laws applicable to Company as stated in ICSI guidance note on secretarial audit as per the Management representation letter.

With respect to fiscal laws such as Income Tax, Finance Act, Professional Tax Rules, and Service Tax Rules and the labour laws such as Employees provident fund and Miscellaneous Provisions Act, 1952, The Payment of Bonus Act, 1965 and The payment of Gratuity Act, 1972, based on the information and explanation provided to us by the management and officers of the company, we report that adequate systems are in place to monitor and ensure compliance of fiscal laws and labour laws as mentioned above.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by “The Institute of Company Secretaries of India” effective from July 1, 2015;
- (ii) The Listing Agreement entered into by the Company with BSE Limited and Ahmedabad Stock Exchange.

During the period under review and as per the explanations and clarifications given to us and the representations made by the Management, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, etc. mentioned above.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meetings duly recorded and signed by the Chairman, the decision of the Board were unanimous and no dissenting views have been recorded.

We further report that as per the explanations given to us and the representations made by the Management and relied upon by us there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that, no specific events / actions which have a major bearing on the company’s affairs in pursuance of the above referred laws, rules, regulations, guidelines standards etc. happened during the audit period except that the Hon’ble High Court of Punjab and Haryana at Chandigarh vide its Order dated August 7, 2015 approved the Scheme of Amalgamation for merger of its step down subsidiary companies being M/s York Calltech Pvt. Ltd. and M/s Valley Computech Ltd. with M/s Uphill Farms Pvt. Ltd. effective from October 19, 2015, the appointed date of the scheme being March 31, 2015.

**For NARESH VERMA & ASSOCIATES
COMPANY SECRETARIES**

Sd/-

NARESH VERMA

FCS: 5403

CP: 4424

Date: August 26, 2016

Place: Delhi

Note: This report is to be read with our letter of even date which is annexed as Annexure-I and forms an integral part of this report.

To,

**The Members,
ETT Limited
17, Hemkunt Colony
New Delhi - 110048**

Our report on even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Account of the company.
4. Where ever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**For NARESH VERMA & ASSOCIATES
COMPANY SECRETARIES**

Sd/-
**NARESH VERMA
FCS- 5403; CP-4424**

Date : August 26, 2016
Place : Delhi

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2016

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

I. REGISTRATION & OTHER DETAILS:

1	CIN	L22122DL1993PLC123728
2	Registration Date	November 11, 1993
3	Name of the Company	ETT Limited
4	Category/Sub-category of the Company	Public Limited Company
5	Address of the Registered office & contact details	17, Hemkunt Colony, New Delhi - 110048 Tel and Fax No. : +91 11 4656 7575 E-mail : secretarial@ettgroup.in
6	Whether listed company	Yes
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Beetal Financial & Computer Services (P) Ltd. Beetal House, 3rd Floor,99, Madangir, Behind Local Shopping Centre,Near Dada Harsukhdas Mandir, New Delhi - 110 062 Tel No.: +91 11 2996 1281-83 E-mail : beetal@rediffmail.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Property Developers and Allied Services	68100	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S.No	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	Auxin Engineering Limited 17, Hemkunt Colony, New Delhi - 110048	U45204DL2011PLC221336	Subsidiary	100	2 (87)
2	GST Hotel & Resorts Pvt. Ltd. 17, Hemkunt Colony, New Delhi - 110048	U55101DL2007PTC158171	Subsidiary	100	2 (87)
3	Ambience Buildtech Pvt. Ltd. 17, Hemkunt Colony, New Delhi - 110048	U45201DL2005PTC136145	Subsidiary	100	2 (87)
4	Uphill Farms Pvt. Ltd. Express Trade Towers 3, Plot no. 79, Sector 34, Gurgaon - 122001	U01200HR2013PTC049608	Subsidiary	100	2 (87)
5	York Tech Pvt. Ltd. 17, Hemkunt Colony, New Delhi - 110048	U01400DL2013PTC254641	Subsidiary	100	2 (87)

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 [As on 31-March-2015]				No. of Shares held at the end of the year [As on 31-March-2016]				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A.	Promoters									
(1)	Indian									
a)	Individual/ HUF	60,81,000	30,000	61,11,000	58.94%	61,11,000	-	61,11,000	58.94%	0.00%
b)	Central Govt			-	0.00%			-	0.00%	0.00%
c)	State Govt(s)			-	0.00%			-	0.00%	0.00%
d)	Bodies Corp.	11,56,200	900	11,57,100	11.16%	11,56,200	-	11,56,200	11.15%	-0.08%
e)	Banks / FI			-	0.00%			-	0.00%	0.00%
f)	Any other			-	0.00%			-	0.00%	0.00%
	Sub Total (A) (1)	72,37,200	30,900	72,68,100	70.10%	72,67,200	-	72,67,200	70.09%	-0.01%
(2)	Foreign									
a)	NRI Individuals			-	0.00%			-	0.00%	0.00%
b)	Other Individuals			-	0.00%			-	0.00%	0.00%
c)	Bodies Corp.			-	0.00%			-	0.00%	0.00%
d)	Any other			-	0.00%			-	0.00%	0.00%
	Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
	TOTAL (A)	72,37,200	30,900	72,68,100	70.10%	72,67,200	-	72,67,200	70.09%	-0.01%
B.	Public Shareholding									
1.	Institutions									
a)	Mutual Funds			-	0.00%			-	0.00%	0.00%
b)	Banks / FI			-	0.00%			-	0.00%	0.00%
c)	Central Govt			-	0.00%			-	0.00%	0.00%
d)	State Govt(s)			-	0.00%			-	0.00%	0.00%
e)	Venture Capital Funds			-	0.00%			-	0.00%	0.00%
f)	Insurance Companies			-	0.00%			-	0.00%	0.00%
g)	FIs			-	0.00%			-	0.00%	0.00%
h)	Foreign Venture Capital Funds			-	0.00%			-	0.00%	0.00%
i)	Others (specify)			-	0.00%			-	0.00%	0.00%
	Sub-total (B)(1):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
2.	Non-Institutions									
a)	Bodies Corp.									
i)	Indian	1	1,37,970	1,37,971	1.33%	55,576	1,37,970	1,93,546	1.87%	40.28%
ii)	Overseas			-	0.00%			-	0.00%	0.00%
b)	Individuals									
i)	Individual shareholders holding nominal share capital upto Rs. 1 lakh	4,837	6,02,912	6,07,749	5.86%	17,391	6,02,912	6,20,303	5.98%	2.07%
ii)	Individual shareholders holding nominal share capital in excess of Rs 1 lakh	16,31,090	6,84,120	23,15,210	22.33%	15,62,865	6,85,020	22,47,885	21.68%	-2.91%
c)	Others (specify)									
	HUF	39,630		39,630	0.38%	39,726		39,726	0.38%	0.24%
	Non Resident Indians			-	0.00%			-	0.00%	0.00%

	Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2015]				No. of Shares held at the end of the year [As on 31-March-2016]				% Change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
	Overseas Corporate Bodies			-	0.00%			-	0.00%	0.00%
	Foreign Nationals			-	0.00%			-	0.00%	0.00%
	Clearing Members			-	0.00%			-	0.00%	0.00%
	Trusts			-	0.00%			-	0.00%	0.00%
	Foreign Bodies - D R			-	0.00%			-	0.00%	0.00%
	Sub-total (B)(2):-	16,75,558	14,25,002	31,00,560	29.90%	16,75,558	14,25,902	31,01,460	29.91%	0.03%
	Total Public (B)	16,75,558	14,25,002	31,00,560	29.90%	16,75,558	14,25,902	31,01,460	29.91%	0.03%
C.	Shares held by Custodian for GDRs & ADRs			-	0.00%			-	0.00%	0.00%
	Grand Total (A+B+C)	89,12,758	14,55,902	1,03,68,660	100.00%	89,42,758	14,25,902	1,03,68,660	100.00%	0.02%

(ii) Shareholding of Promoters

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total share	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Sandeep Sethi	30,000	0.29%	0	30,000	0.29%	0	0.00%
2	Shakuntla Arora	88,200	0.85%	0	88,200	0.85%	0	0.00%
3	Alka Sethi	1,12,500	1.09%	0	1,12,500	1.09%	0	0.00%
4	Kuldeep Kaur	3,75,000	3.62%	0	3,75,000	3.62%	0	0.00%
5	Satvinder Kaur	6,00,000	5.79%	0	6,00,000	5.79%	0	0.00%
6	Harvinder Singh	9,00,000	8.68%	0	9,00,000	8.68%	0	0.00%
7	Gurupreet Sangla	9,00,000	8.68%	0	9,00,000	8.68%	0	0.00%
8	Sandeep Sethi	15,11,400	14.58%	0	15,11,400	14.58%	0	0.00%
9	Sanjay Arora	15,93,900	15.37%	0	15,93,900	15.37%	0	0.00%
10	Sai Enterprises Pvt. Ltd.	300	0.00%	0	-	0.00%	0	-100.00%
11	Sai Business & Cons. Sys. Pvt. Ltd.	300	0.00%	0	-	0.00%	0	-100.00%
12	Sai Agencies Pvt. Ltd.	300	0.00%	0	-	0.00%	0	-100.00%
13	Amici Securities Ltd.	1,47,000	1.42%	0	1,47,000	1.42%	0	0.00%
14	Drishti Overseas Pvt. Ltd.	1,65,600	1.60%	0	1,65,600	1.60%	0	0.00%
15	Appreciate Fincap Pvt. Ltd.	8,43,600	8.14%	0	8,43,600	8.14%	0	0.00%

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

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1.	Sai Enterprises Pvt. Ltd.	06.02.16	Transfer				
	At the beginning of the year			300	0.00%	300	0.00%
	Changes during the year			300	0.00%		0.00%
					0.00%		0.00%
	At the end of the year			-	0.00%	-	0.00%
2.	Sai Business & Cons. Sys. Pvt. Ltd.	06.02.16	Transfer				
	At the beginning of the year			300	0.00%	300	0.00%
	Changes during the year			300	0.00%		0.00%
					0.00%		0.00%

	At the end of the year			-	0.00%	-	0.00%
3.	Sai Business & Cons. Sys. Pvt. Ltd.	06.02.16	Transfer				
	At the beginning of the year			300	0.00%	300	0.00%
	Changes during the year			300	0.00%		0.00%
					0.00%		0.00%
						0.00%	0.00%
	At the end of the year			-	0.00%	-	0.00%

(iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Prashant Aggarwal						
	At the beginning of the year			87,000	0.84%	87,000	0.84%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			87,000	0.84%	87,000	0.84%
2	Gurnam Singh						
	At the beginning of the year			72,000	0.69%	72,000	0.69%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			72,000	0.69%	72,000	0.69%
3	Kamal Singh						
	At the beginning of the year			72,000	0.69%	72,000	0.69%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			72,000	0.69%	72,000	0.69%
4	Neeru Sikka						
	At the beginning of the year			63,720	0.61%	63,720	0.61%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			63,720	0.61%	63,720	0.61%
5	Baldev R. Jaggi						
	At the beginning of the year			51,000	0.49%	51,000	0.49%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			51,000	0.49%	51,000	0.49%
6	Rajesh Aggarwal						
	At the beginning of the year			51,000	0.49%	51,000	0.49%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			51,000	0.49%	51,000	0.49%
7	Harish Mahajan						
	At the beginning of the year			51,000	0.49%	51,000	0.49%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			51,000	0.49%	51,000	0.49%
8	Sanjay Sharma						
	At the beginning of the year			51,000	0.49%	51,000	0.49%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			51,000	0.49%	51,000	0.49%
9	Ravinder Bhatia						
	At the beginning of the year			51,000	0.49%	51,000	0.49%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			51,000	0.49%	51,000	0.49%
10	Sandeep Thakur						
	At the beginning of the year			51,000	0.49%	51,000	0.49%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			51,000	0.49%	51,000	0.49%

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Sandeep Sethi, Managing Director						
	At the beginning of the year			15,41,400	14.87%	15,41,400	14.87%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			15,41,400	14.87%	15,41,400	14.87%
2	Gurupreet Sangla, Jt. Managing Director						
	At the beginning of the year			9,00,000	8.68%	9,00,000	8.68%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			9,00,000	8.68%	9,00,000	8.68%
3	Harvinder Singh, Director						
	At the beginning of the year			9,00,000	8.68%	9,00,000	8.68%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			9,00,000	8.68%	9,00,000	8.68%
4	Sanjay Arora, Director						
	At the beginning of the year			15,93,900	15.37%	15,93,900	15.37%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			15,93,900	15.37%	15,93,900	15.37%
5	Aman Batra, Director						
	At the beginning of the year			48,600	0.47%	48,600	0.47%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			48,600	0.47%	48,600	0.47%
6	Puniti Sharma, CFO & Company Secretary						
	At the beginning of the year			26,520	0.26%	26,520	0.26%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			26,520	0.26%	26,520	0.26%

V. INDEBTEDNESS

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

(Amt. in Rs.)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	15,61,59,400.00	6,50,00,000.00	-	22,11,59,400.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	15,61,59,400.00	6,50,00,000.00	-	22,11,59,400.00
Change in Indebtedness during the financial year				
* Addition	7,39,55,892.00	3,15,00,000.00	-	10,54,55,892.00
* Reduction	(22,91,15,861.30)	(4,65,00,000.00)	-	(27,56,15,861.30)
Net Change	(15,51,59,969.30)	(1,50,00,000.00)	-	(17,01,59,969.30)
Indebtedness at the end of the financial year				
i) Principal Amount	9,99,430.70	5,00,00,000.00	-	5,09,99,430.70
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	9,99,430.70	5,00,00,000.00	-	5,09,99,430.70

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL
A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount (Rs.)
		Sandeep Sethi	Gurupreet Sangla	
	Name	Managing Director	Jt. Managing Director	
	Designation			
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	15,00,000.00	15,00,000.00	30,00,000.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	50,000.00	50,000.00	1,00,000.00
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	- as % of profit	-	-	-
	- others, specify	-	-	-
5	Others, please specify	-	-	-
	Total (A)	15,50,000.00	15,50,000.00	31,00,000.00
	Ceiling as per the Act	42,00,000.00	42,00,000.00	-

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors					Total Amount (Rs.)
		Harjit Kalra	Aman Batra	Ratinder Pal Singh Bhatia	Rajvir Sharma	Roopal Sharma	
1	Independent Directors						
	Fee for attending board / committee meetings	15,000.00	15,000.00	12,500.00	12,500.00	2,500.00	57,500.00
	Commission	-	-	-	-	-	-
	Others, please specify	-	-	-	-	-	-
	Total (1)	15,000.00	15,000.00	12,500.00	12,500.00	2,500.00	57,500.00
2	Other Non-Executive Directors						
	Fee for attending board / committee meetings	-	-	-	-	-	-
	Commission	-	-	-	-	-	-
	Others, please specify	-	-	-	-	-	-
	Total (2)	-	-	-	-	-	-
	Total (B)=(1+2)	15,000.00	15,000.00	12,500.00	12,500.00	2,500.00	57,500.00
	Total Managerial Remuneration	-	-	-	-	-	31,57,500.00
	Overall Ceiling as per the Act			1,00,000 per board meeting			

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

SN.	Particulars of Remuneration	Name of Key Managerial Personnel	Total Amount (Rs.)
	Designation	CFO & CS	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	11,65,404.00	11,65,404.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	15,000.00	15,000.00
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	- as % of profit	-	-
	- others, specify	-	-
5	Others, please specify	-	-
	Total	11,80,404.00	11,80,404.00

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Not Applicable

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

Annexure 5 - Annual Report on Corporate Social Responsibility (CSR) Activities

Sl. No.							
1	A brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs.	The Company has always believed that good values and good business go hand in hand and Corporate Social responsibility (CSR) is all about growing our business in a socially, ethically and environmentally responsible manner. The policy spells out Company's philosophy towards its social responsibilities and lays down the guidelines, framework and mechanism relating to the implementation, monitoring, reporting, disclosure, evaluation and assessment of projects, programmes and activities forming part of CSR.					
2	The Composition of the CSR Committee.	a) Mr. Harvinder Singh (Non-Executive Promoter Director) – Chairman b) Mr. Aman Batra (Non-Executive Independent Director) – Member c) Mr. Sanjay Arora (Non-Executive Independent Director) – Member					
3	Average net loss of the company for last three financial years for the computation of CSR.	Loss of Rs. 10.80 Crore					
4	Prescribed CSR Expenditure (two per cent of the amount as in item 3 above)	Nil					
5	Details of CSR spent during the financial year.						
	(a) Total amount to be spent for the financial year;	Nil					
	(b) Amount unspent, if any;	Nil					
	(c) Manner in which the amount spent during the financial year is detailed below.	NA					
Sl. No.	CSR project or activity identified	Sector in which the project is covered	Projects or programs	Amount outlay (budget) project or programs wise	Amount spent on the projects or programs	Cumulative expenditure upto the reporting period	Amount spent : Direct or through implementing agency
	NA						
6	In case the Company has failed to spend the 2% Average Net Profit of the last 3 financial years or any part thereof, the Company shall provide the reasons for not spending the amount in the Board Report.	No spending has been made by the Company during the financial year ended March 31, 2016 since the average net profits for last 3 years derived is negative.					
7	Responsibility Statement of the CSR Committee that the implementation & monitoring of the CSR Policy, is in compliance with the CSR Objectives and policy of the Company.	We hereby declare that implementation and monitoring of the CSR policy are in compliance with CSR Objectives and policy of the Company.					

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Cautionary Statement

Statements in the Management Discussion and Analysis which describe the Company's objectives, projections, estimates, expectations or predictions may be considered to be 'forward looking statements' within the meaning of applicable laws and regulations. These statements are based on certain assumptions and expectations of future events. Actual results could however materially differ from those expressed or implied. Important developments that could affect the Company's operations include a downtrend in the real estate sector, significant changes in political and economic environment in India or key financial markets abroad, tax laws, litigation, labour relations, interest and other costs.

Industry Structure & Developments

The real estate sector is one of the most globally recognised sector. In India, real estate is the second largest employer after agriculture and is slated to grow at 30 per cent over the next decade.

The real estate sector comprises four sub sectors - housing, retail, hospitality, and commercial. The growth of this sector is well complemented by the growth of the corporate environment and the demand for office space as well as urban and semi-urban accommodations. In recent times, the sector has emerged as one of the highly profitable investment alternative for both domestic and foreign investors. Furthermore, with the Government of India introducing newer policies helpful to real estate, this sector has garnered sufficient growth in recent times.

The construction industry ranks third among the 14 major sectors in terms of direct, indirect and induced effects in all sectors of the economy.

Real estate in India is being recognised as an infrastructure service that is driving the economic growth engine of the country. Growing infrastructure requirement in diverse sectors such as tourism, education, healthcare, etc., are offering several investment opportunities for both domestic as well as foreign investors.

India's real estate market is expected to increase seven times by 2028 to reach US\$ 853 billion by 2028 from US\$ 121 billion in 2013. It is currently the fourth-largest sector in the country in terms of foreign direct investment (FDI) inflows. FDI in the sector is estimated to grow to US\$ 25 billion in 10 years. Real estate contribution to India's gross domestic product (GDP) is estimated to increase to about 13 per cent by 2028, on the back of increasing industrial activity, improving income level and urbanization.

Overview

The Company is primarily engaged in the business of development and management of Software Technology Centers, Multimedia Houses, Information Technology Parks and other related activities. The Company is promoted by professionals having extensive experience in property development and infrastructure projects in North India. The Company has grown into a multi dimensional organization whilst excelling in the field of Real Estate Development and providing intelligent and environment friendly Office Complexes and IT/ITES Parks.

The business activities of the Company rest on the principles of high quality construction technology and highest degree of customer satisfaction. Apart from construction excellence, the Company offers design elegance in all its real estate projects. The Company pride itself in fostering innovative thinking and keeping itself attuned to the potential changes that the future holds.

The Company with its contemporary approach, keenness to always strategize for achieving better results and reaching new heights with openness and clear focus in adopting latest technology creates its projects as the most exciting initiative for global Information and Communication Technology (ICT) Industry.

There is tremendous demand for contemporary space which must be equipped with modern infrastructure and latest facilities of space management and National Capital Region (NCR) offers excellent & sufficient housing options, reputed schools, super speciality hospitals, shopping malls, multiplex cinema, golf club, connectivity through road and metro train, etc. for the people who come from different places to take up employment in the emerging IT industry.

The ETT Group's projects keep in view current requirements of major corporates in terms of quality construction, state of art facilities, large working floor plates and the best in class maintenance and service standards with respect to safety and security. The ETT Group always believes and strives to provide environment friendly and energy efficient office spaces in its IT Parks.

It is very essential to ensure that MNC's and other end users occupying the premises, feel comfortable while operating from these IT Parks.

'Express Trade Towers 3' project located in Sector 34, EHTP, Gurgaon on a land admeasuring 3,948 sq. m. is an office complex having two basements for dedicated parking and seven floors of office area. The Company is exploring several opportunities to sell the complex in the best interest of the Company.

Opportunities & Threats

The Indian economy is expected to perform well in the coming years with growth driven by domestic factors along with the expected improved global economic scenario. The strong fundamentals of the economy coupled with domestic demand across all asset classes are expected to renew demand and growth in the real estate sector.

The opportunities in real estate are aplenty and will only multiply in the coming years. Heightened retail activity will give upward push for space requirement as will the IT / ITES sector growth.

Moreover, Foreign Direct Investments in various sectors will continue to fuel the economy and open more doors. The newly enacted Real Estate Regulatory Bill will bring about more transparency in the long term, hence making investments more attractive.

The recent past has been a little gloomy with unstable government policies, indecisiveness and inconsistencies in issues related to tax and other involved arenas. Such situations tend to hamper the overall business landscape leading to sluggish growth, directly impacting the real estate sector. Market instability and uncertainty may create a slight flutter in this industry.

Our business is heavily dependent on the performance of the real estate market and the availability of real estate financing in India. Further our plans to develop IT Park and SEZ are subject to a number of contingencies like applicability of various laws, approval of government etc.

Outlook

The positive sentiments are motivating the economy to perform better and push the limits but it may take a few months before the growth in the real estate industry is actually visible. As long as the government's action plans focus on a progressive economy, we believe that the industry operations will revive in the coming few quarters. We hope that the government will focus on policies that will reduce the burden on real estate builders by accelerating the approval process, reducing the interest costs and taxes levied and controlling the trending inflationary pressures.

ETT Group is committed to enhance transparency and establish standards for India's real estate industry while safeguarding the interests of the shareholding community. ETT Group will continue to maintain the highest standards of professionalism, ethics, quality and customer service while meeting its vision of continuing growth by leading National and International Standards and Ethical means, in harmony with the environment, ensuring customer delight, business associates trust and social responsibility.

Risks & Concern

The Company is operating in an extremely competitive environment. As it gets into the expansion mode, it is poised to exploit several new opportunities. The Company ensures that the risks it undertakes are commensurate with better returns. To good hold in this sector, the Company has to be updated on latest technical and market trend. Profitability of each real estate project is subject to risks of mis-pricing, cost escalation, adverse conditions, geological conditions, downtrend in the real estate sector, significant changes in political and economic environment in India, management of specification changes and the outcome of claims on competitions. The business is affected by the rise and fall in the prices of requisite raw materials as their prices are highly volatile in nature. However, the Company aims to understand, measure and monitor the various risks to which it is exposed and to ensure that it adheres, as far as reasonably and practically possible, to the policies and procedures established by it to mitigate these risks.

Internal Control Systems and their Adequacy

The Internal Control Systems and procedure are adequate and commensurate with the size of the Company. The system focuses on optimum utilization of resources and adequate protection of Company's assets. These business control procedures ensure efficient use and protection of the resources and compliance of laws and regulations. The internal control is designed to ensure that financial and other records are reliable for preparing financial information and for maintaining accountability of assets. The Company has continued its efforts to align all its processes and controls with global best practices in these areas as well.

Financial Performance

During the year under review, the total income of the Company was Rs. 418 Lac as against Rs. 375.64 Lac in previous year ended March 31, 2015. The Company suffered a loss of Rs. 167.51 Lac as against loss of Rs. 186.20 Lac in the previous year. Loss during the year is mainly due to lower income and excess depreciation of Rs. 239.74 Lac (Previous Year 274.40 Lac).

Human Resource Development

In the current economic scenario, effective Human Resource Management has become an area of concern. The Company recognizes the importance and contribution of its human resources for its growth and development and constantly endeavors to nurture and groom its people.

There are cordial relations between the management and the employees. The Company believes in enhancing the competencies of employees to create a high performing and innovative organization.

REPORT ON CORPORATE GOVERNANCE

Corporate Governance is a set of systems and practices to ensure that the affairs of the Company are being managed in a way which ensures accountability, transparency, fairness in all transactions in the widest sense and meet the stakeholders aspirations and social expectations. Corporate Governance is a journey for constantly improving sustainable value creation and is an upward moving target. Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as Listing Regulations), a Report on Corporate Governance is given below:

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

The Company has been complying with the Corporate Governance requirements, as stipulated under Listing Regulations.

The Company emphasizes the need for full transparency and accountability and conducting its business in a highly professional and ethical manner, thereby enhancing trust and confidence of all its stakeholders. The Company believes in pursuing holistic growth and realizes its responsibility towards its stakeholders and environment.

Our comprehensive Corporate Governance practices ensures that the Company always works optimally, protecting the best interests of the stakeholders and withholding the reputation and status of the Company.

2. BOARD OF DIRECTORS

A. Composition, Meetings and Attendance of the Board

As on March 31, 2016, besides Executive Chairman, the Board of the Company consists of 1 (One) Executive Director, 2 (Two) Non-Executive Promoter Directors and 4 (Four) Non-Executive Independent Directors in terms of Regulation 17 of Listing Regulations and Section 149(6) of the Companies Act, 2013.

During the financial year ended March 31, 2016, 5 (Five) meetings of the Board of Directors were held and the intervening period did not exceed four months. The meetings were held on May 30, 2015, August 13, 2015, August 28, 2015, November 14, 2015 and February 13, 2016. Table 1 gives the composition of the Board, the positions held by them and their attendance record.

Table 1: Composition of the Board and attendance record of the Directors

Name of the Director & Designation	Number of positions held in public companies (Other than ETT Limited)			Attendance at	
	Board*	Committee**		Board Meeting	Last AGM
		Membership	Chairmanship		
a) Executive Promoter Directors					
Mr. Sandeep Sethi, Managing Director	2	NIL	NIL	5	Yes
Mr. Gurupreet Sangla, Jt. Managing Director	1	NIL	NIL	5	Yes
b) Non-Executive Promoter Directors					
Mr. Harvinder Singh, Director	1	NIL	NIL	5	Yes
Mr. Sanjay Arora, Director	2	NIL	NIL	5	Yes
c) Non-Executive Independent Directors					
Mr. Ratinder Pal Singh Bhatia, Director	NIL	NIL	NIL	4	Yes
Mr. Harjit Singh Kalra, Director	NIL	NIL	NIL	4	Yes
Mr. Aman Batra, Director	NIL	NIL	NIL	4	Yes
Mrs. Roopal Sharma, Director	NIL	NIL	NIL	4	Yes
Mr. Rajvir Sharma [#] , Director	NIL	NIL	NIL	1	No

*Excluding Private Limited Companies, Foreign Companies, Section 8 Companies and Alternate Directorships.

**Includes only Audit Committee and Stakeholders' Relationship Committee in all Public Limited Companies (excluding ETT Limited).

Mr Rajvir Sharma ceased to be a Director with effect from May 30, 2015.

The number of Directorships, Committee Memberships/Chairmanships of all Directors is within respective limits prescribed under the Companies Act, 2013 and the Listing Regulations.

B. Information supplied to the Board

During the year, all the relevant information required to be placed before the Board of Directors as per Listing Regulations were considered and taken on record / approved by the Board.

C. Disclosure regarding Appointment & Re-appointment of the Directors in the ensuing Annual General Meeting

As per the Articles of Association of the Company and the relevant provisions of the Companies Act, 2013, Mr. Sanjay Arora (DIN 00394165) is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, offer himself for re-appointment. Table 2 gives the brief particulars regarding appointment and re-appointment of Directors in the ensuing AGM.

Table 2: Particulars of Directors to be appointed & reappointed in the ensuing AGM

Particulars	Mr. Sanjay Arora
DIN	00394165
Father's/ Husband's Name	Late Mr. Raj Kumar
Date of Birth	March 9, 1966
Address	128, Western Avenue, Sainik Farms, New Delhi - 110062
Designation	Director
Education	MBA
Experience	He is an industrialist and has over 20 years of experience in the field of exports and over 10 years of hands on experience in construction and Real Estate industry.
Companies in which holds Directorship as on March 31, 2016	<ol style="list-style-type: none"> 1. Ambience Buildtech Pvt. Ltd. 2. Amici Securities Ltd. 3. Anchal Exim Pvt. Ltd. 4. Anmol Buildcon Pvt. Ltd. 5. Auxin Engineering Ltd. 6. Drishti Overseas Pvt. Ltd. 7. Express Softpark Pvt. Ltd. 8. GST Hotel & Resorts Pvt. Ltd. 9. Oasis Grassland Pvt. Ltd. 10. Silvertone Info Systems Pvt. Ltd. 11. Uniheights Infrastructure Pvt. Ltd. 12. Uphill Farms Pvt. Ltd. 13. York Tech Pvt. Ltd.
Companies in which holds membership of Committees	NIL
Equity Shareholding in the Company (No. & %)	15,93,900 (15.37%)

3. FORMAL LETTER OF APPOINTMENT TO INDEPENDENT DIRECTORS

In accordance with Listing Regulations, the Company has issued formal letters of appointment to all the Independent Directors, at the time of appointment.

The terms and conditions of their appointment have also been disclosed on the website of the Company, www.ettgroup.in.

4. FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

Each newly appointed Independent Director is taken through a familiarization programme in terms of the Listing Agreement in order to familiarize them inter alia with the Company, their roles, rights, responsibilities, the code of conduct to be adhered, nature of the industry in which the Company operates, the business model of the Company, meeting with the senior management team members etc. This enables Independent Directors of the Company to make better informed decisions in the interest of Company and Stakeholders.

The details of familiarization programme for Directors are available on Company's website at www.ettgroup.in/investor section/Codes & Policies.

5. PERFORMANCE EVALUATION OF INDEPENDENT DIRECTORS

The Board of Directors upon recommendation of Nomination and Remuneration Committee has laid down the criteria for performance evaluation of Board of the Company, its Committees and the individual Board members, including Independent Directors.

The Board's functioning was evaluated on various aspects, including inter-alia degree of fulfillment of key responsibilities, Board structure and composition, establishment and delineation of responsibilities to various Committees, effectiveness of Board processes, information and functioning. Directors were evaluated on aspects such as attendance and contribution at Board/ Committee Meetings and guidance/ support to the management outside Board/ Committee Meetings. Areas on which the Committees of the Board were assessed included degree of fulfillment of key responsibilities, adequacy of Committee composition and effectiveness of meetings.

In compliance with Listing Regulations, the performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Non-Independent Directors was carried out by the Independent Directors. The Board of Directors expressed their satisfaction with the evaluation process. On the basis of the performance evaluation done by the Board, it shall be determined whether to extend or continue their term of appointment, whenever the respective term expires.

6. SEPARATE INDEPENDENT DIRECTORS' MEETING

During the financial year ended March 31, 2016, the Independent Directors met once on March 10, 2016 without the presence of Executive Directors or Management representatives and discussed the following:

- a) the performance of non-Independent Directors and the Board as a whole;
- b) the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

7. COMMITTEES OF THE BOARD

Presently, the Board has 6 (Six) Committees viz. the Audit Committee, the Stakeholders Relationship Committee, the Nomination and Remuneration Committee, the Corporate Social Responsibility Committee, the Finance Committee and the Risk Management Committee. Details of the composition of Committees of the Board constituted as per requirements of Companies Act, 2013 and Listing Regulations, including number of meetings held during the financial year and attendance thereat are provided hereunder.

Ms. Punitha Sharma is the Secretary of all Board Committees constituted under the Companies Act, 1956 / Companies Act, 2013.

A. AUDIT COMMITTEE**(a) Terms of Reference**

The Company has a duly constituted Audit Committee in terms of the provisions of Section 177 of the Companies Act, 2013 and Listing Regulations. The broad terms of reference of Audit Committee are:

- a) to review the quarterly and annual financial statements before submitting to the Board for their approval thereon;

- b) to recommend the appointment and removal of statutory auditors to the Board and fixation of their audit fees;
- c) to discuss with the statutory auditors, the scope of audit and areas of concern, if any; and
- d) to discuss other matters as provided in Listing Regulations and Section 177 of the Companies Act, 2013, besides other terms as may be referred by the Board of Directors from time to time.

(b) Composition, Meetings and Attendance

The composition of the Audit Committee meets the requirements of Section 177 of the Companies Act, 2013 and Listing Regulations. All the Members of the Committee have relevant experience in financial matters.

The Audit Committee met 5 (Five) times during the financial year 2015-16 on May 30, 2015, August 13, 2015, October 1, 2015, November 14, 2015 and February 13, 2016. The intervening period between the Audit Committee meetings was within the maximum time gap prescribed under Listing Regulations.

The composition and attendance of the members of Audit Committee as on March 31, 2016 are given in Table 3

Table 3: Composition and Attendance record of the Audit Committee members

Name of Member	Designation	No. of Meetings	
		Held	Attended
Mr. Harjit Singh Kalra (Chairman)	Non- Executive Independent Director	5	5
Mr. Ratinder Pal Singh Bhatia (Member)	Non- Executive Independent Director	5	5
Mr. Sandeep Sethi (Member)	Executive Promoter Director	5	5
Mr. Rajvir Sharma* (Member)	Non- Executive Independent Director	1	1
Mrs. Roopal Sharma (Member)	Non- Executive Independent Director	4	4

*Ceased to be a Director with effect from May 30, 2015.

(c) Role of the Audit Committee

The role of the Audit Committee includes the areas prescribed under Part C of Schedule II of the Listing Regulations.

B. NOMINATION AND REMUNERATION COMMITTEE

(a) Terms of Reference

The Company has duly constituted Nomination and Remuneration Committee of the Board in compliance with the provisions of Listing Regulations and in terms Section 178 of the Companies Act, 2013. The Nomination and Remuneration Committee formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees. The Nomination and Remuneration Committee has full access to information contained in the records of the Company and external professional advice, if necessary.

(b) Composition, Meetings and Attendance

As on March 31, 2016, the Nomination and Remuneration Committee of the Board consists of three Non-Executive Independent Directors.

No meeting of Nomination and Remuneration Committee was held during the year 2015-16.

The composition of the members of Nomination and Remuneration Committee as on March 31, 2016 is given in Table 4.

Table 4: Composition of the Nomination and Remuneration Committee members

Name of the Committee Member	Designation
Mr. Harjit Singh Kalra (Chairman)	Non- Executive Independent Director
Mr. Ratinder Pal Singh Bhatia (Member)	Non- Executive Independent Director
Mr. Aman Batra (Member)	Non- Executive Independent Director

(c) Remuneration Policy of the Company

The Nomination and Remuneration Committee of the Board has formulated policy of the Company on directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of Section 178 of the Companies Act, 2013. We affirm that the remuneration paid to the directors is as per the terms laid out in the nomination and remuneration policy of the Company.

(d) Directors' Remuneration and the shareholding of Non-Executive Directors in the Company

Table 5(A) shows the details of remuneration of the Executive Directors of the Company during the year 2015-16 and Table 5(B) shows the details of remuneration of the Non-Executive Directors during the said year and their shareholding in the Company as on March 31, 2016.

Table 5(A): Remuneration Details of Executive Directors

Name of the Director	Salary	Perquisites	Total
Mr. Sandeep Sethi	Rs. 15,00,000/-	Rs. 50,000/-	Rs. 15,50,000/-
Mr. Gurupreet Sangla	Rs. 15,00,000/-	Rs. 50,000/-	Rs. 15,50,000/-

Table 5(B): Remuneration and Shareholding Details of Non-Executive Directors

Name of the Director	Sitting Fees	No. of Equity shares held & %
Mr. Harvinder Singh	Nil	9,00,000 (8.68%)
Mr. Sanjay Arora	Nil	15,93,900 (15.37%)
Mr. Ratinder Pal Singh Bhatia	Rs. 10,000/-	NIL
Mr. Harjit Singh Kalra	Rs. 10,000/-	NIL
Mr. Aman Batra	Rs. 10,000/-	48,600 (0.47%)
Mrs. Roopal Sharma	Rs. 10,000/-	NIL
Mr. Rajvir Sharma#	Rs. 2,500/-	NIL

#Ceased to be a Director with effect from May 30, 2015.

(e) Criteria of making payments to Non-Executive Directors

Non-Executive Independent Directors of the Company are entitled to sitting fees of Rs. 2,500/- per meeting for attending meetings of the Board of Directors. The non-executive directors are not paid remuneration for attending Committee meetings or in any other form. The payment of sitting fees to Non-Executive Independent Directors is made within the limits prescribed under the Companies Act, 2013.

(f) Relationship amongst Directors

There were no pecuniary relationships or transactions of the Non-Executive Directors vis-à-vis the Company. None of the Directors of the Company has any relationship with other Directors of the Company except the following:

Mr. Sandeep Sethi, Managing Director of the Company, and Mr. Sanjay Arora, Director of the Company, who are brothers.

Mr. Harvinder Singh, Director of the Company, who is the father of Mr. Gurupreet Sangla, Jt. Managing Director of the Company.

(g) Service Contract, Severance Fees and Notice Period

The Directors of the Company are appointed by the Shareholders upon recommendation of the Board of Directors within the framework of the Companies Act, 2013 as well as the Articles of Association of the Company. The resolutions passed by these two governing bodies together with the service rules of the Company covers the terms, conditions and remuneration of such appointment. There is no service contract separately entered into by the Company with the Directors. Further, the resolutions appointing these Directors do not prescribe for the payment of any separate Severance Fees to them. However, the requirement of notice period is as per the service rules of the Company.

(h) The Company has not issued any stock options to its Directors /employees.

C. STAKEHOLDERS RELATIONSHIP COMMITTEE

(a) Terms of Reference

The Company has duly constituted Stakeholders Relationship Committee in compliance with Section 178 of the Companies Act, 2013 and Listing Regulations. The Stakeholders Relationship Committee has been entrusted with the role of considering and resolving the grievances of shareholders and ensuring expeditious share transfer process. The Committee also oversees performance of the Registrar and Transfer Agents.

(b) Composition, Meetings and Attendance

As on March 31, 2016, the Stakeholders Relationship Committee consists of two Non-Executive Independent Directors and one Non-Executive Promoter Director.

The Stakeholders Relationship Committee met 2 (Two) times during the financial year 2015-16 on June 15, 2015 and February 6, 2016.

Table 6: Composition of the Stakeholders Relationship Committee members

Name of Member	Designation
Mr. Rajvir Sharma# (Chairman)	Non- Executive Independent Director
Mrs. Roopal Sharma* (Chairman)	Non- Executive Independent Director
Mr. Sanjay Arora (Member)	Non-Executive Promoter Director
Mr. Harjit Singh Kalra (Member)	Non- Executive Independent Director

#Ceased to be a Director with effect from May 30, 2015.

*Appointed as Chairman of the Committee with effect from June 15, 2015.

(c) Compliance Officer

Ms. Puniti Sharma, CFO & Company Secretary
 ETT Limited
 17, Hemkunt Colony, New Delhi – 110 048
 Tel and Fax No. : +91 11 4656 7575
 E-mail: secretarial@ettgroup.in

(d) Investors' Grievance Redressal

During the year, the Company received NIL complaints from the Investors/Shareholders and there were no pending complaints as on March 31, 2016. The members may address their queries/complaints to the Compliance Officer or the Registrar of the Company. The Company has designated an exclusive E-mail Id i.e. secretarial@ettgroup.in for redressal of investor grievances.

D. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

(a) Terms of Reference

The Company duly constituted Corporate Social Responsibility Committee in terms of the provisions of Section 135 of the Companies Act, 2013. The said committee has been entrusted with the responsibility of formulating and monitoring the Corporate Social Responsibility policy of the Company.

The role of Committee includes the following:

- i. Formulation of Corporate Social Responsibility policy which shall indicate the activities to be undertaken by the Company.
- ii. Recommend the amount of expenditure to be incurred on the aforesaid activities.
- iii. Monitor the Corporate Social Responsibility policy of the Company from time to time.
- iv. Perform such functions as may be detailed in the Companies Act, 2013 and the relevant Rules made there under and any other applicable legislation.

(b) Composition, Meetings and Attendance

The composition and terms of reference of the Corporate Social Responsibility Committee is in accordance with the provisions of Section 135 of the Companies Act, 2013.

The Corporate Social Responsibility Committee met 1 (One) time during the financial year 2015-16 on May 25, 2015.

The composition and attendance of the members of Corporate Social Responsibility Committee as on March 31, 2016 are given in Table 7.

Table 7: Composition and Attendance record of the Corporate Social Responsibility Committee members

Name of Member	Designation	No. of Meetings	
		Held	Attended
Mr. Harvinder Singh (Chairman)	Non- Executive Promoter Director	1	1
Mr. Aman Batra (Member)	Non- Executive Independent Director	1	1
Mr. Sanjay Arora (Member)	Non- Executive Promoter Director	1	1

E. FINANCE COMMITTEE

(a) Terms of Reference

The Finance Committee has been delegated with the powers to borrow monies, to invest the funds of the Company and to grant loans or give guarantee or provide security in respect of loans and to take up such other matters/ performs such functions as may be delegated to it by the Board of Directors of the Company from time to time.

(b) Composition, Meetings and Attendance

The Finance Committee met 3 (Three) times during the financial year 2015-16 on September 28, 2015, October 27, 2015 and March 18, 2016.

The composition and attendance of the members of Finance Committee as on March 31, 2016 are given in Table 8.

Table 8: Composition and Attendance record of the Finance Committee members

Name of Member	Designation	No. of Meetings	
		Held	Attended
Mr. Harvinder Singh (Chairman)	Non- Executive Promoter Director	3	3
Mr. Sandeep Sethi (Member)	Executive Promoter Director	3	3
Mr. Sanjay Arora (Member)	Non- Executive Promoter Director	3	3
Mr. Gurupreet Sangla (Member)	Executive Promoter Director	3	3

F. RISK MANAGEMENT COMMITTEE

(a) Terms of Reference

Risk Management Committee has been in place in terms of Listing Regulations consisting majority members of the Board of Directors.

(b) Composition, Meetings and Attendance

The Risk Management Committee met 1 (One) time during the financial year 2015-16 on January 4, 2016.

The composition and attendance of the members of Risk Management Committee as on March 31, 2016 are given in Table 9.

Table 9: Composition and Attendance record of the Risk Management Committee members

Name of Member	Designation	No. of Meetings	
		Held	Attended
Mr. Sandeep Sethi (Chairman)	Executive Promoter Director	1	1
Mr. Harvinder Singh (Member)	Non- Executive Promoter Director	1	1
Mr. Sanjay Arora (Member)	Non- Executive Promoter Director	1	1
Mr. Gurupreet Sangla (Member)	Executive Promoter Director	1	1

8. GENERAL BODY MEETINGS

The details of the Annual General Meetings of the Company held during the last 3 (Three) years are given in Table 10.

Table 10: Details of Annual General Meetings

Year	Venue	Date & Time	Special Resolutions
2014-15	Jahanpanah Club, Mandakini Housing Scheme, Alaknanda, New Delhi-110 019	September 30, 2015 4:00 P.M.	1. Nil
2013-14	Jahanpanah Club, Mandakini Housing Scheme, Alaknanda, New Delhi – 110 019	September 29, 2014 4:00 P.M.	1. Authorisation to Board under Section 180 (1)(c) to borrow money upto Rs. 1000 Crores.
2012-13	Jahanpanah Club, Mandakini Housing Scheme, Alaknanda, New Delhi – 110 019	September 14, 2013 4:00 P.M.	1. Replacement of the existing sub-clause 66 under Clause III-C (other objects) of the Memorandum of Association. 2. Commencement of business under Section 149(2A) of the Companies Act, 1956.

No Extra Ordinary General Meeting was held during the year under review.

9. POSTAL BALLOT

No special resolution requiring postal ballot was passed during the year 2015-16. No special resolution requiring postal ballot is being proposed at the ensuing Annual General Meeting.

10. DISCLOSURES

(a) Subsidiary Companies

In order to comply with the requirements of the Listing Agreement, the Company has formulated a policy on material subsidiaries. The policy on Material Subsidiary is available on the website of the Company www.ettgroup.in/investor section/codes & policies.

The Audited Annual Financial Statements of Subsidiary Companies are tabled at the Audit Committee and Board

Meetings. Copies of the Minutes of the Audit Committee/Board Meetings of Subsidiary Companies are placed before the Board members at the subsequent Board Meetings.

(b) Related Party Transactions

Related party transactions entered during the year have been given in Note No. 28 to the notes forming part of the Financial Statements for the year ended March 31, 2016. During the year under review, the Company has not entered into any transaction of material nature with any of the related parties that may have any potential conflict with the interest of the Company. All transactions entered into with Related Parties as defined under the Companies Act, 2013 and Listing Regulations during the financial year were in the ordinary course of business and on an arms length pricing basis and do not attract the provisions of Section 188 of the Companies Act, 2013. In line with requirement of the Companies Act, 2013 and Listing Regulations, your Company has formulated a Policy on Related Party Transactions which is also available at Company's at website [www.ettgroup.in/investor section/codes & policies](http://www.ettgroup.in/investor/section/codes%20&%20policies). The Policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between the Company and Related Parties.

(c) Non-compliance by the Company, Penalties, Strictures

There were no instances of non-compliance by the Company, penalties, strictures imposed on the Company by the Stock Exchanges or SEBI or any other statutory authority on any matter related to capital markets during the last three years.

(d) Vigil Mechanism/ Whistle Blower Policy

The Company has adopted a Whistle Blower Policy, as part of vigil mechanism to provide appropriate avenues to the Directors and employees to report to the management instances of unethical behaviour, actual or suspected, fraud or violation of the Company's code of conduct. The Company has provided dedicated e-mail id secretarial@ettgroup.in for reporting such concerns to Vigilance Officer or to the Chairman of the Audit Committee in exceptional cases. Alternatively, employees can also send written communications to the Company. The employees are encouraged to voice their concerns by way of whistle blowing and all the employees have been given access to the Audit Committee. The Whistle Blower Policy is available on the website of the Company at [www.ettgroup.in/investor section/codes & policies](http://www.ettgroup.in/investor/section/codes%20&%20policies).

(e) Non-mandatory requirements

The Company has at present not adopted the non mandatory requirements of corporate governance. However in line with its policy to improve the good corporate governance practices it is proposed to adopt such practices in due course of time.

(f) Details of compliance

The Company is in full compliance with all the mandatory requirements of Listing Regulations.

(g) Disclosure of Accounting Treatment

The financial statements of the Company have been prepared in accordance with the requirement of Section 133 of the Companies Act, 2013 and the Companies (Indian Accounting Standards) Rules, 2015. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year except for the change in accounting policy explained in notes forming part of financial statements for the year ended March 31, 2016.

(h) Risk Management

The Company has established comprehensive Risk assessment and minimization procedures, which are reviewed periodically. The Company has a structure in place to identify and mitigate the various risks faced from time to time.

(i) Proceeds from public issues, right issues, preferential issues etc.

During the year, the Company has not raised any funds from Public Issue, Right Issue, Preferential Issue etc.

11. CODE OF CONDUCT

Commitment to ethical professional conduct is a must for every employee, including Board members and senior management personnel of the Company. The Code is intended to serve as a basis for ethical decision-making in conduct of professional work. The Code of Conduct enjoins that each individual in the organization must know and respect existing laws, accept and provide appropriate professional views, and be upright in his conduct and observe

corporate discipline. The duties of Directors including duties as an Independent Director as laid down in the Companies Act, 2013 also forms part of the Code of Conduct.

This Code is also posted on the website of the Company at www.ettgroup.in/investor section/codes & policies. All Board members and senior management personnel have affirmed their compliance with the Code for the financial year ended March 31, 2016. A declaration to this effect signed by Managing Directors of the Company, forms part of this Report as Annexure A.

12. CODE FOR PREVENTION OF INSIDER TRADING PRACTICES

In compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015 on prevention of insider trading, the Company has laid down a comprehensive code of conduct to regulate, monitor and report trading in the shares of the Company, by its employees and other connected persons.

The Company has also laid down a Code on Fair Disclosure which deals with the practices & procedures for fair disclosure of unpublished price sensitive information.

13. MEANS OF COMMUNICATION

(a) The quarterly and annual financial results of the Company are provided to BSE Limited through BSE Listing Centre and to the Delhi and Ahmedabad Stock Exchanges through email and courier.

(b) The quarterly and annual financial results of the Company are normally published in the widely circulated 'Financial Express' (English) and Regional Language newspaper 'Hari Bhoomi' (Hindi). The results are also displayed on the Company's website at www.ettgroup.in/investor section/financial result.

14. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report as required under Listing Regulations is given separately and forms part of this Annual Report.

15. CEO/CFO CERTIFICATION

In terms of Regulation 17(8) of the Listing Regulations, Mr. Sandeep Sethi, Managing Director, Mr. Gurupreet Sangla, Jt. Managing Director and Ms. Punitha Sharma, CFO & Company Secretary have given the certificate pertaining to year 2015-16 to the Board of Directors attached as Annexure B, which was taken note of at the Board Meeting held on August 26, 2016.

16. GENERAL SHAREHOLDERS' INFORMATION

(a) Annual General Meeting

Day & Date	Thursday & September 29, 2016
Time	4:00 P.M.
Venue	Jahanpanah Club, Mandakini Housing Scheme, Alaknanda, New Delhi – 110 019

(b) Financial Calendar (tentative and subject to change)

Financial year: April 1, 2016 to March 31, 2017

Financial Reporting for the quarter ending:

June 30, 2016	August 12, 2016 (actual)
September 30, 2016	Second week of November, 2016
December 31, 2016	Second week of February, 2017
March 31, 2017 (year ended)	Last week of May, 2017

(c) Dates of Book Closure

September 27, 2016 to September 29, 2016

(d) Dividend Payment Date

Not Applicable

(e) Listing on Stock Exchanges

At present, the Equity Shares of the Company are listed on BSE Ltd., Ahmedabad Stock Exchange Ltd. and Delhi Stock Exchange Ltd.

The Annual Listing fees for the financial year 2016-17 have been paid to BSE Ltd. The Securities and Exchange Board of India vide its order no. WTM/PS/45/MRD/DSA/NOV/2014 dated November 19, 2014 had withdrawn

the recognition granted to Delhi Stock Exchange on account of irregularities and for non completion of demutualisation process. The Annual Listing fees for the financial year 2016-17 however have been paid to BSE Ltd. only. The Ahmedabad Stock Exchange have advised the Company that the Listing Fees is not required to be paid since the said Exchange is under the process of exiting from the Securities and Exchange Board of India. As the Company has not received any formal information regarding the exit of the Delhi & Ahmedabad Stock Exchanges, the Company has been continuing to send the listing compliances with the Exchanges till further instruction regarding their exit.

(f) Stock Code/Symbol

The International Securities Identification Number (ISIN) allotted to Company's shares under the Depository System is INE546I01017.

(g) Market Price Data

Market price data: High/ low, Number and Value of shares traded during each month in the last financial year:

Month	High Price	Low Price	No. of Shares	No. of Trades	Total Turnover (Rs.)
Apr-15	Nil				
May-15	28.55	15.8	74085	143	1473566
Jun-15	32.05	25.95	2671	60	78997
Jul-15	35.8	30.2	975	30	30661
Aug-15	34.8	34.05	41	3	1403
Sep-15	37	35.8	2513	16	91194
Oct-15	42.2	30.85	3825	50	138788
Nov-15	54.85	41.95	1041	29	49606
Dec-15	57.5	43	2774	31	129732
Jan-16	51.65	32.75	241	12	9285
Feb-16	31.15	21.95	2236	42	51389
Mar-16	22	18.6	2357	23	46071

(h) Registrar and Share Transfer Agents

M/s Beetal Financial and Computer Services Pvt. Ltd. is the Registrar and Share Transfer Agent for the shares of the Company in both physical as well as electronic modes. All correspondence with regard to share transfers and matters related therewith may directly be addressed to the Registrar and Share Transfer Agents at the address given below:

M/s Beetal Financial and Computer Services Pvt. Ltd.

Beetal House,
3rd Floor, 99, Madangir,
Behind Local Shopping Centre,
Near Dada Harsukhdas Mandir,
New Delhi - 110 062
Tel.: +91-11-29961281 – 86
Contact Person: Mr. Punit Mittal

(i) Share Transfer Mechanism

The Company's shares are traded in the Stock Exchange compulsorily in Demat mode. Physical Shares which are lodged with the Registrar and Share Transfer Agent and /or Company for transfer / transmission are processed and returned to the shareholders duly transferred within the time stipulated under the Listing Regulations subject to documents being in order.

Pursuant to Regulation 40 (9) of the Listing Regulations, certificates have been issued on a half-yearly basis, by a Company Secretary in practice, certifying due compliance of share transfer formalities by the Company.

(j) Reconciliation of Share Capital Audit

Reconciliation of Share Capital Audit have been carried out by a practicing Company Secretary, every quarter, to confirm that the total listed and paid up capital is in agreement with the aggregate of the total number of shares in physical form and the total number of shares in dematerialized form (held with NSDL and CDSL). The said audit report is submitted to the Stock Exchanges and is also placed before the Board of Directors.

(k) Distribution of Shareholding and Shareholding Pattern as on March 31, 2016

The distribution of shareholding of the Equity shares of the Company and the Shareholding Pattern as on March 31, 2016 are given in Table 11 and 12 respectively.

Table 11: Distribution of Shareholding as on March 31, 2016

Shareholding of Nominal Value of		Shareholders		No. of shares (Nominal value of Rs. 10/- per share)	Share Amount	
Rs.	Rs.	Number	% to Total		In Rs.	% to Total
(1)	(2)	(2)	(3)	(4)	(5)	(6)
Up to 5000		1508	95.02	6,04,045	60,40,450.00	5.8300
5001	10000	6	0.38	45,900	4,59,000.00	0.4400
10001	20000	5	0.32	82,480	8,24,800.00	0.8000
20001	30000	18	1.13	4,60,735	46,07,350.00	4.4400
30001	40000	10	0.63	3,62,120	36,21,200.00	3.4900
40001	50000	16	1.01	7,52,280	75,22,800.00	7.2600
50001	100000	14	0.88	8,82,100	88,21,000.00	8.5100
100001 & above		10	0.63	71,79,000	7,17,90,000.00	69.2400
Total		1587	100.00	1,03,68,660	10,36,86,600.00	100.0000

Table 12: Shareholding Pattern as on March 31, 2016

Sl. No.	Category	No. of Shares	% to Total
(A)	Promoter & Promoter Group	72,67,200	70.0881
(B)	Public Shareholding		
	(1) Institutions	0	0.0000
	Sub – Total (B)(1)	0	0.0000
	(2) Non – Institutions		
	(a) Bodies Corporate	1,93,546	1.8666
	(b) Individuals	28,68,188	27.6621
	(c) Others (HUF)	39,726	0.3831
	Sub – Total (B)(2)	31,01,460	29.9119
	Total Public Shareholding (B)=(B)(1)+(B)(2)	31,01,460	29.9119
(C)	Shares held by Custodians and against which Depository Receipts have been issued	0	0.0000
	Grand Total {(A)+(B)+(C)}	1,03,68,660	100.0000

(l) Dematerialization of Shares: Equity shares of the Company are admitted with both the depositories viz., National Securities Depositories Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL). As on March 31, 2016, equity shares constituting 86.25% of the equity paid-up capital were in dematerialized form.

(m) Outstanding GDRs/ADRs/Warrants or any Convertible Instruments, conversion date and likely impact on equity: The Company has not issued any GDRs/ADRs/Warrants or any Convertible Instruments.

(n) Address for Investor Correspondence: The shareholders may send their communications / grievances / queries relating to the equity shares to the Registrar and Share Transfer Agents at their address mentioned above or to the Company at:

ETT Limited
Registered Office:
17, Hemkunt Colony, New Delhi – 110 048
Phone & Fax: +91-11-4656 7575
E-mail: secretarial@ettgroup.in

Annexure A**Declaration on compliance with Code of Conduct by the Managing Director:**

As per the requirements of Listing Regulations with the Stock Exchanges, the Company has laid down a Code of Conduct for its Board of Directors and Senior Management.

It is hereby affirmed that all the Directors and Senior Managerial personnel have complied with the Code of Conduct for the year ended March 31, 2016 and a confirmation to that effect has been obtained from the Directors and Senior Management.

for **ETT Limited**

Sd/-
Sandeep Sethi
Managing Director
DIN: 00053915

Sd/-
Gurupreet Sangla
Jt. Managing Director
DIN: 00036988

Date : March 31, 2016
Place : New Delhi

Annexure B**Certificate of CEO/CFO:**

This is to certify that:

- (a) We have reviewed financial statements and the cash flow statement for the year 2015-16 and that to the best of our knowledge and belief:
 - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the auditors and the Audit Committee:
 - i. significant changes in internal control over financial reporting during the year;
 - ii. significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii. instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

for **ETT Limited**

Sd/-
Sandeep Sethi
Managing Director

Sd/-
Gurupreet Sangla
Jt. Managing Director

Sd/-
Puniti Sharma
CFO & Company Secretary

Date : August 26, 2016
Place : New Delhi

Independent Auditor's Certificate

To
The Members of
ETT Limited
New Delhi.

We have examined the compliance of conditions of Corporate Governance by ETT Limited ('the Company'), for the year ended 31 March 2016, as stipulated in Clause 49 of the Listing Agreement ('Listing Agreement') of the Company with the stock exchanges for the period 1 April 2015 to 30 November 2015 and as per the relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') as referred to in Regulation 15(2) of the Listing Regulations for the period 1 December 2015 to 31 March 2016.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation there of, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement / Listing Regulations, as applicable.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For **Naresh Verma & Associates**
Company Secretaries

Sd/-

Naresh Verma
FCS: 5403; CP: 4424

Date : August 26, 2016
Place: New Delhi

INDEPENDENT AUDITORS' REPORT**TO THE MEMBERS OF ETT LIMITED****Report on the Financial Statements**

We have audited the accompanying standalone financial statements of ETT LIMITED ("the Company") which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

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

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ('the Order'), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

- (c) the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- (d) in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015;
- (e) on the basis of written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164(2) of the Act;
- (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”; 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 has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 33 to the financial statements;
 - ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

for **VSD & ASSOCIATES**

Chartered Accountants
(Firm's Registration No. 008726N)

Sd/-
(Vinod Sahni)
Partner
Membership No. 086666

for **L. D. SARAOGI & CO.**

Chartered Accountants
(Firm's Registration No. 005524N)

Sd/-
(Jitender Saraogi)
Partner
Membership No. 502337

Place: Delhi
Date: May 30, 2016

ANNEXURE “A” TO THE INDEPENDENT AUDITORS’ REPORT

The Annexure referred to in our Independent Auditors’ Report of even date to the members of ETT Limited on the standalone financial statements for the year ended 31st March, 2016

Taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit and based on the audit procedures conducted by us and to the best of our knowledge and belief, we report that:

- (i) (a) ETT Limited (“the Company”) has maintained proper records showing full particulars, including quantitative details and situation of Company’s fixed assets;
- (b) A major portion of the fixed assets have been physically verified by the management during the year. No material discrepancies were noticed on such verification. In our opinion, the frequency of verification of the fixed assets is reasonable having regard to the size of the Company and the nature of its assets;
- (c) The title deeds of immovable properties are held in the name of the Company.
- (ii) The Company has a regular programme of physical verification of its inventories. No material discrepancies were noticed on such verification. In our opinion, the frequency of verification of the inventories is reasonable having regard to the size of the Company and the nature of its assets.
- (iii) The Company has granted interest free unsecured loan to one of its wholly owned subsidiary companies covered in the register maintained under section 189 of the Companies Act, 2013 (“the Act”).
 - (a) In our opinion, the terms and conditions on which the loan has been granted are not prejudicial to the Company’s interest;
 - (b) In the case of the loan granted to the wholly owned subsidiary listed in the register maintained under section 189 of the Act, the borrower has been regular in the payment of the principal as stipulated.;
 - (c) There are no overdue amounts in respect of the loan granted to the wholly owned subsidiary company listed in the register maintained under section 189 of the Act.
- (iv) In our opinion, the Company has complied with the provisions of Section 185 and 186 of the Act with respect to the loans and investments made.
- (v) The Company has not accepted any deposits from the public.
- (vi) The maintenance of cost records has not been specified by the Central Government for the Company under Section 148(1) of the Act.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company is generally regular in depositing the undisputed statutory dues including provident fund, employees’ state insurance, income-tax, sales-tax, service tax, value added tax, cess and other material statutory dues with the appropriate authorities. As explained to us, the Company did not have any dues on account of duty of customs and duty of excise.

According to the information and explanations given to us, no undisputed material amounts payable in respect of provident fund, employees’ state insurance, income-tax, sales-tax, service tax, value added tax, cess and other material statutory dues were in arrears as at March 31st, 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 material dues of income tax or sales tax or service tax or value added tax which have not been deposited with the appropriate authorities on account of any dispute, except as given below:

Name of the Statute	Nature of the Dues	Amount (Rs.)	Period to which the amount relates	Forum where dispute is pending
Commercial Taxes under UPVAT Act, 2007	Entry Tax	36,295/-	F.Y 2007- 2008	Assistant Commissioner, Ward - 3, Commercial Tax, Noida
Commercial Taxes under UPVAT Act, 2007	Sales Tax	1,46,996/-	F.Y 2009 - 2010	Assistant Commissioner, Ward - 3, Commercial Tax, Noida

- (viii) In our opinion, the Company has not defaulted in repayment of loans or borrowings to any financial institution or bank.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. There are no stipulations as to the utilization of term loans received from Directors. Accordingly, paragraph 3(ix) of the Order is not applicable.
- (x) No material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) The Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (xii) In our opinion, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) In our opinion, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (xv) The Company has not entered into non-cash transactions with directors or persons connected with them. 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 VSD & ASSOCIATES

Chartered Accountants
(Firm's Registration No. 008726N)

Sd/-
(Vinod Sahni)
Partner
Membership No. 086666

for L. D. SARAOGI & CO.

Chartered Accountants
(Firm's Registration No. 005524N)

Sd/-
(Jitender Saraogi)
Partner
Membership No. 502337

Place: Delhi
Date: May 30, 2016

ANNEXURE “B” TO THE INDEPENDENT AUDITORS’ REPORT

The Annexure referred to in our Independent Auditors’ Report of even date to the members of ETT Limited on the standalone financial statements for the year ended 31st March, 2016

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 ETT Limited (“the Company”) as of 31st March 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls 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 (the “Guidance Note”) issued by the Institute of Chartered Accountants of India (‘ICAI’). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor’s Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st 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 issued by the ICAI.

for **VSD & ASSOCIATES**

Chartered Accountants
(Firm's Registration No. 008726N)

Sd/-
(Vinod Sahni)
Partner
Membership No. 086666

for **L. D. SARAOGI & CO.**

Chartered Accountants
(Firm's Registration No. 005524N)

Sd/-
(Jitender Saraogi)
Partner
Membership No. 502337

Place: Delhi

Date: May 30, 2016

CIN: L22122DL1993PLC123728

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

1. BASIS OF PREPARATION

These Financial Statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention, as applicable to going concern, on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the provisions of the Act (to the extent notified) and guidelines issued by Securities and Exchange Board of India (SEBI). The accounting policies have been consistently applied by the Company and are consistent with those used in previous year except for the change in accounting policy explained in Note 38.

2. SIGNIFICANT ACCOUNTING POLICIES

a) USE OF ESTIMATES

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of the changes in circumstances surrounding the estimates. Changes in estimates are reflected in the Financial Statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

b) FIXED ASSETS

Tangible Assets

Tangible Assets are stated at their original cost of acquisition or construction less accumulated depreciation (except land) and impairment loss if any. Cost comprises of purchase price and all expenses directly attributable to the acquisition or construction of the asset. Capital Work-in-Progress are capitalized as and when they are ready for use or put to use whichever is earlier. Till such time, expenses incurred in relation to project and prior to commencement of project, including borrowing costs are capitalized under Capital Work-in-Progress.

Intangible Assets

Intangible assets are recorded at the consideration paid for acquisition of such assets and are carried at cost less accumulated amortization and impairment. According to Accounting Standard – 26 on "Intangible Assets" prescribed under the Companies (Accounting Standards) Rules, 2006, in case of an expenditure incurred by the Company which may provide future economic benefits to the Company, however out of which, no intangible asset or other asset is acquired or created that can be recognized, the expenditure is recognized as an expense as and when it is incurred.

c) DEPRECIATION AND AMORTIZATION

Depreciation on tangible assets is provided on the Written down Value (WDV) Method over the useful lives of assets prescribed in Schedule II of the Companies Act, 2013. Depreciation for assets purchased/ sold during a period is provided on Pro-rata basis. Intangible assets are amortized over the respective individual estimated useful lives on Straight Line Method (SLM) basis, commencing from the date the asset is available to the Company for its use. Amortization has not been provided on the leasehold land.

d) INVENTORIES

Items of Inventory are valued at lower of cost and estimated net realizable value. The valuation of inventories is made as per the requirements of Accounting Standard – 2, "Valuation of Inventories", prescribed under the Companies (Accounting Standards) Rules, 2006.

e) INVESTMENTS

Long Term Investments are stated at cost as per the requirements of Accounting Standard – 13, "Accounting for Investments", prescribed under the Companies (Accounting Standards) Rules, 2006. Decline in the value of long-term investments is recognized, if considered other than temporary.

Current Investments are stated at lower of cost and quoted /fair value of each investment individually.

f) RETIREMENT BENEFITS

- i) Periodical contributions made to the concerned authorities towards Provident Fund and ESI are charged to Revenue on accrual basis.
- ii) The Company operates three defined benefit plans for its employees, viz. Gratuity, Leave Encashment (Earned Leave) and Leave Encashment (Sick Leave). As per the requirements of Accounting Standard – 15, “Employee Benefits”, prescribed under the Companies (Accounting Standards) Rules, 2006, the costs of providing benefits under these plans are determined on the basis of actuarial valuation at each year-end. Separate actuarial valuation is carried out for each plan using the projected unit credit method. Actuarial gains and losses for the all (three) defined benefit plans are recognized in full in the period in which they occur in the Statement of Profit and Loss. The liability under all three defined benefit plans is unfunded.

g) TAXATION

Tax expense comprises of current tax and deferred tax. Current tax is the amount of tax payable as determined in accordance with the provisions of the Income Tax Act, 1961. As per the requirements of Accounting Standard – 22, “Accounting for Taxes on Income”, prescribed under the Companies (Accounting Standards) Rules, 2006, deferred tax assets and liabilities are recognized for the future tax consequences of timing differences, subject to the consideration of prudence. Deferred tax assets and liabilities are measured using the tax rates enacted or substantively enacted by the balance sheet date.

Minimum Alternative Tax (MAT) paid in a year is charged to the Statement of Profit and Loss as current tax. The Company recognizes MAT Credit available as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period i.e., the period for which MAT Credit is allowed to be carried forward. In the year in which company recognizes MAT credit as an asset in accordance with “Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income Tax Act, 1961”, the said asset is created by way of credit to the Statement of Profit and Loss and shown as “ MAT Credit Entitlement” .

h) EXPENSES

The Company has charged all expenses on accrual basis of accounting.

i) INCOME

The Company has recognized all incomes on accrual basis of accounting as per the requirements of Accounting Standard – 9, “Revenue Recognition”, prescribed under the Companies (Accounting Standards) Rules, 2006.

Interest Income on late payment of dues by customers is recognized on actual receipt basis.

j) DERIVATIVE CONTRACTS

For transactions in derivative contracts, outstanding derivative contracts at the Balance Sheet date are marked to market and Net losses are recognized in the Statement of Profit and Loss. Net Gains arising on the same are not recognized, until realized. The contracts are aggregated category-wise, to determine the net gain/loss.

k) FOREIGN CURRENCY TRANSACTIONS

Transactions denominated in foreign currencies are recorded at the exchange rates prevailing on the date of the transaction.

l) IMPAIRMENT OF ASSETS

An asset is treated as impaired when the carrying value of asset exceeds its recoverable value. An impairment loss is charged to Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed, if there has been a change in the estimate of recoverable value.

m) BORROWING COSTS

Borrowing costs that are attributable to the acquisition and/ or construction of a qualifying asset are capitalized as part of the cost of such asset and other borrowing costs are recognized as an expense in the period in which they are incurred. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.

n) LEASE

Assets given under operating leases are included under fixed assets. Lease income is recognized in the Statement of Profit and Loss over the lease term on the basis of lease agreements executed with clients. Costs,

including depreciation are recognized as an expense in the Statement of Profit and Loss. Initial Direct Costs are charged to the Statement of Profit and Loss in period in which the same are incurred.

o) PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Depending upon the facts of each case and after due evaluation of legal aspects, claims against the Company are accounted for as either provisions or disclosed as contingent liabilities. Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources and a reliable estimate can be made. In respect of statutory dues disputed and contested by the Company, Contingent Liabilities are provided for and disclosed as per original demand without taking into account any interest or penalty that may accrue thereafter. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

p) CASH FLOW STATEMENT

Cash Flows are reported using the indirect method as set out in the Accounting Standard - 3 on "Cash Flow Statement" prescribed under the Companies (Accounting Standards) Rules, 2006, whereby net profit before tax is adjusted for the effects of the transactions of non-cash nature and any deferrals or accruals of the past or future cash receipts or payments. The cash flows from regular revenue generating (operating), investing and financing activities of the Company are segregated.

q) CASH AND CASH EQUIVALENTS

Cash and Cash Equivalents comprise cash at bank and in hand and deposits with bank with original maturities of three months or less.

r) EARNINGS PER SHARE

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted number of equity shares outstanding during the period.

For the purpose of calculating of diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted number of equity shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

CIN: L22122DL1993PLC123728
BALANCE SHEET AS AT MARCH 31, 2016

Particulars	Note No.	As At March 31, 2016 Amount (Rs.)	As At March 31, 2015 Amount (Rs.)
EQUITY & LIABILITIES			
SHAREHOLDERS' FUNDS			
Share Capital	3	20,36,86,600	20,36,86,600
Reserves & Surplus	4	23,04,06,050	24,34,00,488
		43,40,92,650	44,70,87,088
NON-CURRENT LIABILITIES			
Long-Term Borrowings	5	5,02,63,027	5,00,00,000
Other Long-Term Liabilities	6	1,44,28,002	1,44,28,002
Long-Term Provisions	7	4,96,634	4,09,048
		6,51,87,663	6,48,37,050
CURRENT LIABILITIES			
Trade Payables		5,65,756	8,75,061
Other Current Liabilities	8	27,22,993	45,99,890
Short - Term Provisions	7	17,306	15,498
		33,06,055	54,90,449
TOTAL		50,25,86,368	51,74,14,587
ASSETS			
NON-CURRENT ASSETS			
Fixed Assets	9		
- Tangible Assets		37,46,75,841	39,86,52,120
Non-Current Investments	10	83,509	83,509
Deferred Tax Assets (Net)	11	1,54,68,825	1,16,94,638
Long-Term Loans & Advances	12	6,51,42,166	6,55,36,776
Other Non-Current Assets	13	2,49,178	2,29,215
		45,56,19,519	47,61,96,258
CURRENT ASSETS			
Current Investments	14	1,52,10,047	25,03,457
Inventories	15	1,92,234	1,92,234
Trade Receivables	16	14,60,907	13,61,911
Cash and Bank Balances	17	5,22,913	10,54,955
Short-Term Loans & Advances	12	1,15,78,598	1,80,99,949
Other Current Assets	13	1,80,02,150	1,80,05,823
		4,69,66,849	4,12,18,329
TOTAL		50,25,86,368	51,74,14,587

Significant Accounting Policies 1 to 39 & Notes to Accounts
The accompanying notes form an integral part of the standalone financial statements
In terms of our audit report of even date annexed
for VSD & ASSOCIATES

 Chartered Accountants
 F.R.No. 008726N

Sd/-

(VINOD SAHNI)

 Partner
 M.No. 086666

for L.D. SARAOGI & CO.

 Chartered Accountants
 F.R.No. 005524N

Sd/-

(JITENDER SARAOGI)

 Partner
 M.No. 502337

for and on behalf of the Board

Sd/-

(SANDEEP SETHI)

 Managing Director
 DIN 00053915

Sd/-

(GURUPREET SANGLA)

 Jt. Managing Director
 DIN 00036988

Sd/-

(PUNITI SHARMA)

CFO & Company Secretary

 Place : New Delhi
 Date : May 30, 2016

CIN: L22122DL1993PLC123728
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED MARCH 31, 2016

Particulars	Note No.	Year Ended March 31, 2016 Amount (Rs.)	Year Ended March 31, 2015 Amount (Rs.)
INCOME			
Revenue from Operations	18	4,02,81,933	3,60,81,437
Other Income	19	<u>15,17,796</u>	<u>14,83,060</u>
Total Revenue (A)		4,17,99,729	3,75,64,497
EXPENSES			
Changes in inventories	20	-	-
Employee Benefits Expense	21	60,97,393	72,94,203
Finance Costs	22	8,58,713	52,94,547
Depreciation and Amortization Expense	23	2,39,74,562	2,74,40,560
Other Expenses	24	<u>2,76,20,252</u>	<u>1,61,56,084</u>
Total Expenses (B)		5,85,50,920	5,61,85,394
Profit/(Loss) before exceptional items and tax (A - B)		(1,67,51,191)	(1,86,20,897)
Less: Tax Expenses			
Current Tax		-	-
Less: MAT Credit Entitlement		<u>-</u>	<u>-</u>
Net Current tax		-	-
Income Tax of Earlier Year		-	2,36,784
MAT Credit Utilized of Earlier Year		17,434	-
Deferred Tax Charge / (Credit)		<u>(37,74,187)</u>	<u>(47,59,231)</u>
Profit/(Loss) for the period		(1,29,94,438)	(1,40,98,450)
Earnings Per Equity Share of face value of Rs. 10/- each			
	25		
1.) Basic		(1.25)	(1.36)
2.) Diluted		(1.25)	(1.36)

Significant Accounting Policies & Notes to Accounts
1 to 39
The accompanying notes form an integral part of the standalone financial statements
In terms of our audit report of even date annexed
for VSD & ASSOCIATES

Chartered Accountants

F.R.No. 008726N

Sd/-

(VINOD SAHNI)

Partner

M.No. 086666

for L.D. SARAOGI & CO.

Chartered Accountants

F.R.No. 005524N

Sd/-

(JITENDER SARAOGI)

Partner

M.No. 502337

for and on behalf of the Board

Sd/-

(SANDEEP SETHI)

Managing Director

DIN 00053915

Sd/-

(GURUPREET SANGLA)

Jt. Managing Director

DIN 00036988

Sd/-

(PUNITI SHARMA)

CFO & Company Secretary

Place : New Delhi

Date : May 30, 2016

CIN: L22122DL1993PLC123728
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2016

	Year Ended March 31, 2016 Amount (Rs.)	Year Ended March 31, 2015 Amount (Rs.)
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit /(Loss) after Interest and before Tax	(1,67,51,191)	(1,86,20,897)
Adjustments for:		
Miscellaneous Income (Non Cash)	(97,252)	(1,65,154)
Interest Expense	2,45,053	52,23,206
Interest Income	(23,090)	(91,425)
Provision for Diminution in Value of Investments	48,91,050	18,88,279
Loss/ (Gain) on Sale of Current Investment (Net)	(6,40,352)	3,42,196
Loss / (Gain) from Sale of Fixed Assets	(783)	-
Dividend Income	(1,30,792)	(75,773)
Depreciation and Amortization Expense	2,39,74,562	2,74,40,560
Provision for Retirement Benefits	1,12,957	3,74,712
Operating Profit before Working Capital Changes	<u>1,15,80,162</u>	<u>1,63,15,704</u>
Adjustments for :		
Increase /(Decrease) in Other Long-Term Liabilities	-	15,91,200
Increase /(Decrease) in Trade Payables	(2,12,053)	6,75,341
Increase /(Decrease) in Other Current Liabilities	(8,15,301)	(14,73,660)
(Decrease) /Increase in Non-Current Assets	2,64,010	(9,02,435)
(Decrease) /Increase in Security Deposits Given	13,000	-
Decrease /(Increase) in Trade Receivables	(98,996)	(3,37,565)
Decrease /(Increase) in Current Assets	6,27,442	(58,26,869)
Retirement Benefits Paid	(23,563)	(4,91,512)
Direct Tax (Paid) / Refunded	60,77,748	(2,47,230)
NET CASH FROM/ (USED IN) OPERATING ACTIVITIES (A)	<u>1,74,12,449</u>	<u>93,02,974</u>
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Decrease /(Increase) in Other Non-Current Assets	(19,963)	(18,418)
Decrease /(Increase) in Loans & Advances	(80,000)	16,57,00,000
Increase /(Decrease) in Current Liabilities (Projects)	(62,165)	(18,70,601)
Sale/ (Purchase) of Current Investment (Net)	(1,69,57,288)	25,60,293
Sale of Fixed Assets	2,500	-
Dividend Income	1,30,792	75,773
Interest Income	23,090	91,425
NET CASH FROM/ (USED IN) INVESTING ACTIVITIES (B)	<u>(1,69,63,034)</u>	<u>16,65,38,472</u>

	Year Ended March 31, 2016 Amount (Rs.)	Year Ended March 31, 2015 Amount (Rs.)
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Increase /(Decrease) in Long-Term Borrowings	2,63,027	(16,58,66,985)
Increase /(Decrease) in Current portion of long-term borrowings	(9,99,431)	(42,92,984)
Interest Paid	(2,45,053)	(52,23,206)
NET CASH FROM/ (USED IN) FINANCING ACTIVITIES (C)	(9,81,457)	(17,53,83,175)
NET INCREASE /(DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	(5,32,042)	4,58,271
NET INCREASE /(DECREASE) IN CASH & CASH EQUIVALENTS		
OPENING BALANCE OF CASH & CASH EQUIVALENTS	10,54,955	5,96,684
CLOSING BALANCE OF CASH & CASH EQUIVALENTS (Note 17)	5,22,913	10,54,955
NET INCREASE /(DECREASE) IN CASH & CASH EQUIVALENTS	(5,32,042)	4,58,271

Note: Figures in parentheses indicate cash outflows.

Significant Accounting Policies & Notes to Accounts 1 to 39

The accompanying notes form an integral part of the standalone financial statements

In terms of our audit report of even date annexed

for VSD & ASSOCIATES

Chartered Accountants
F.R.No. 008726N

Sd/-

(VINOD SAHNI)

Partner
M.No. 086666

for L.D. SARAOGI & CO.

Chartered Accountants
F.R.No. 005524N

Sd/-

(JITENDER SARAOGI)

Partner
M.No. 502337

for and on behalf of the Board

Sd/-

(SANDEEP SETHI)

Managing Director
DIN 00053915

Sd/-

(GURUPREET SANGLA)

Jt. Managing Director
DIN 00036988

Sd/-

(PUNITI SHARMA)

CFO & Company Secretary

Place : New Delhi

Date : May 30, 2016

CIN: L22122DL1993PLC123728

Notes Forming Part of the Financial Statements for the Year Ended March 31, 2016

Note No.	Particulars	March 31, 2016 Amount (Rs.)	March 31, 2015 Amount (Rs.)
3	SHARE CAPITAL		
	Authorised Share Capital		
	1,10,00,000 (Previous Year 1,10,00,000) Equity Shares of Rs. 10/- each	11,00,00,000	11,00,00,000
	1,00,00,000 (Previous Year 1,00,00,000) 6% Non Cumulative, Non Participating Redeemable Preference Shares of Rs. 10/- each	10,00,00,000	10,00,00,000
		<u>21,00,00,000</u>	<u>21,00,00,000</u>
	Issued, Subscribed & Fully Paid Up Share Capital		
	1,03,68,660 (Previous Year 1,03,68,660) Equity Shares of Rs. 10/- each fully paid up	10,36,86,600	10,36,86,600
	1,00,00,000 (Previous Year 1,00,00,000) 6% Non Cumulative, Non Participating Redeemable Preference Shares of Rs. 10/- each	10,00,00,000	10,00,00,000
		<u>20,36,86,600</u>	<u>20,36,86,600</u>

a.) Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period

Equity Shares

	March 31, 2016		March 31, 2015	
	No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)
Balance at the beginning of the period	1,03,68,660	10,36,86,600	1,03,68,660	10,36,86,600
Issued during the period	-	-	-	-
Outstanding at the end of the period	<u>1,03,68,660</u>	<u>10,36,86,600</u>	<u>1,03,68,660</u>	<u>10,36,86,600</u>

Preference Shares

	March 31, 2016		March 31, 2015	
	No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)
Balance at the beginning of the period	1,00,00,000	10,00,00,000	1,00,00,000	10,00,00,000
Issued during the period	-	-	-	-
Outstanding at the end of the period	<u>1,00,00,000</u>	<u>10,00,00,000</u>	<u>1,00,00,000</u>	<u>10,00,00,000</u>

b.) Terms/ Rights attached

- **Equity Shares**

The Company has only one class of Equity share having a face value of Rs. 10/- per share. Each holder of Equity Share is entitled to one vote per share. All the Equity Shares carry the same rights with respect to voting, dividend, etc.

In the event of liquidation of the Company, the holders of Equity Shares will be entitled to receive remaining assets of the Company, after the distribution of all preferential amounts. The distribution will be in proportion to the number of Equity Shares held by the shareholders.

- **Preference Shares**

Preference shares of the Company are in the nature of Non-Cumulative Non-Participating Redeemable Preference shares having a face value of Rs. 10/- per share. Preference shares carry a coupon rate of 6% per annum. Preference Shareholders are also entitled to vote on all resolutions in terms of the provisions of Section 47 of the Companies Act, 2013.

The total preference shares of the Company i.e. 1,00,00,000 are due for redemption at par on or before March 31, 2017.

c.) Details of shareholders holding more than 5% shares in the Company

	March 31, 2016		March 31, 2015	
	No. of Shares	% holding in the class	No. of Shares	% holding in the class
(i) Equity Shares of Rs. 10/- each fully paid up				
Sanjay Arora	15,93,900	15.37%	15,93,900	15.37%
Sandeep Sethi	15,41,400	14.87%	15,41,400	14.87%
Gurupreet Sangla	9,00,000	8.68%	9,00,000	8.68%
Harvinder Singh	9,00,000	8.68%	9,00,000	8.68%
Appreciate Fincap Pvt. Ltd.	8,43,600	8.14%	8,43,600	8.14%
Satvinder Kaur	6,00,000	5.79%	6,00,000	5.79%

(ii) 6% Non Cumulative, Non Participating Redeemable Preference Shares of Rs. 10/- each fully paid up

Appreciate Fincap Pvt. Ltd.	39,45,500	39.46%	39,45,500	39.46%
Sandeep Sethi	17,22,000	17.22%	17,22,000	17.22%
Amici Securities Ltd.	12,57,500	12.58%	12,57,500	12.58%
Sanjay Arora	12,47,500	12.48%	12,47,500	12.48%
Gurupreet Sangla	7,57,000	7.57%	7,57,000	7.57%
Drishti Overseas Pvt. Ltd.	5,23,000	5.23%	5,23,000	5.23%

d.) **Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date:**

	March 31, 2016	March 31, 2015
	No. of Shares	No. of Shares
- Equity Shares allotted as fully paid Bonus Shares by capitalization of Securities Premium Reserve On November 18, 2011, issued & allotted 34,56,220 Equity Shares of face value of Rs.10 each to the eligible holders of Equity Shares as Bonus Shares in the ratio of 1:2 by capitalizing Securities Premium Reserve.	34,56,220	34,56,220

Particulars	As At		As At	
	March 31, 2016	Amount (Rs.)	March 31, 2015	Amount (Rs.)
4. RESERVES & SURPLUS				
a.) Securities Premium Reserve Balance as per last Financial Statements	1,04,29,800	1,04,29,800	1,04,29,800	1,04,29,800
b.) General Reserve Balance as per last Financial Statements	63,07,289	63,07,289	63,07,289	63,07,289
c.) Surplus/(Deficit) in the Statement of Profit & Loss Balance as per last Financial Statements	22,66,63,399	24,07,61,849		
Profit/ (Loss) for the year	(1,29,94,438)	21,36,68,961	(1,40,98,450)	22,66,63,399
Total (a+b+c)	23,04,06,050			24,34,00,488

5 LONG-TERM BORROWINGS

	Non- Current Portion		Current Portion	
	March 31, 2016 Amount (Rs.)	March 31, 2015 Amount (Rs.)	March 31, 2016 Amount (Rs.)	March 31, 2015 Amount (Rs.)
SSECURED BORROWINGS				
- Loan Against Property from NBFC*	-	-	-	9,99,431
- Overdraft Facility against Property from Bank**	2,34,63,027	-	-	-
UNSECURED BORROWINGS				
- Loan From Directors (Note 28) ***	2,68,00,000	5,00,00,000	-	-
	5,02,63,027	5,00,00,000	-	9,99,431
Amount disclosed under the head "Other Current Liabilities" (Note 8)	-	-	-	(9,99,431)
Total	5,02,63,027	5,00,00,000	-	-

* The Loan was sanctioned with Rs. 16.00 crore and carried floating interest rate ranging from 11.75% to 12.40% p.a. and was to be repaid in 156 EMIs of Rs. 20.05 Lacs each w.e.f. August 2013. The loan had been primarily secured by way of First and exclusive charge on Plot no. 79, Sector 34, Gurgaon (Haryana) and building constructed thereon. Mr. Gurupreet Sangla, Mr. Sandeep Sethi, Mr. Harvinder Singh, Mr. Sanjay Arora, the Directors of the Company alongwith Mrs. Satvinder Kaur had acted as co-borrowers with the Company. The Term Loan has been satisfied in full during the current year. (Note 28)

** The Overdraft Facility was originally sanctioned for Rs. 15.00 crore and carried floating interest rate @ 1.25% over the Bank's base rate and maximum overdraft period of 128 months. The overdraft limit shall automatically stand reduced monthly on 5th of every month beginning with the succeeding month in which the Overdraft Facility has been originally granted by an amount as specified below:

Period	Monthly Drop
From 1 to 5 months	Rs. 9,00,000/-
From 6 to 10 months	Rs. 11,50,000/-
From 11 to 15 months	Rs. 12,50,000/-
From 16 to 20 months	Rs. 13,00,000/-
From 21 to 24 months	Rs. 13,50,000/-
From 25 to 127 months	Rs. 11,69,230/-
128th month	Rs. 11,69,310/-

The loan has been primarily secured by way of First and exclusive charge on Plot no. 79, Sector 34, Gurgaon - 122 001 (Haryana) and building constructed thereon. Mr. Gurupreet Sangla, Mr. Sandeep Sethi, Mr. Harvinder Singh and Mr. Sanjay Arora, the Directors of the Company have acted as Guarantors of the Company. (Note 28)

*** The loans received from directors are Interest free and are repayable on March 31, 2019. (Note 28)

6 OTHER LONG-TERM LIABILITIES

	March 31, 2016 Amount (Rs.)	March 31, 2015 Amount (Rs.)
Others		
- Security Deposits	1,44,28,002	1,44,28,002
	1,44,28,002	1,44,28,002

7 PROVISIONS

	<u>Long Term</u>		<u>Short Term</u>	
	<u>March 31, 2016</u>	March 31, 2015	<u>March 31, 2016</u>	March 31, 2015
	<u>Amount (Rs.)</u>	Amount (Rs.)	<u>Amount (Rs.)</u>	Amount (Rs.)
Provision for Employee Benefits (Note 26)				
- Provision for Gratuity	2,76,819	2,15,079	6,240	5,632
- Provision for Earned Leave	1,94,686	1,73,386	7,245	6,774
- Provision for Sick Leave	25,129	20,583	3,821	3,092
	<u>4,96,634</u>	<u>4,09,048</u>	<u>17,306</u>	<u>15,498</u>

8 OTHER CURRENT LIABILITIES

	<u>March 31, 2016</u>	March 31, 2015
	<u>Amount (Rs.)</u>	Amount (Rs.)
Current portion of long-term borrowings (Note 5)	-	9,99,431
Interest accrued but not due on borrowings	-	36,200
Statutory Dues Payable	2,37,312	1,99,696
Creditors for Capital Expenditure	-	62,165
Remuneration Payable to Directors	1,21,924	2,31,977
Mark to Market Margin on Equity Options	-	4,32,100
Mark to Market Margin on Equity Futures	1,97,275	-
Other Payable:-		
- Expenses Payable	11,24,744	12,41,218
- Salary & Reimbursement Payable	2,55,218	2,10,583
- Others	7,86,520	11,86,520
	<u>27,22,993</u>	<u>45,99,890</u>

CIN: L22122DL1993PLC123728

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

NOTE: 9

(ALL FIGURES IN RS.)

FIXED ASSETS

PARTICULARS	GROSS BLOCK			DEPRECIATION				NET BLOCK		
	Cost as on 01.04.2015	Addition during the period	Sales / Adj. during the period	Total Cost as on 31.03.2016	As on 01.04.2015	During the period	Adjusted during the period	As on 31.03.2016	As on 31.03.2016	As on 31.03.2015
TANGIBLE ASSETS										
LEASEHOLD LAND	8,49,465	-	-	8,49,465	-	-	-	-	8,49,465	8,49,465
FREEHOLD LAND	2,52,75,921	-	-	2,52,75,921	-	-	-	-	2,52,75,921	2,52,75,921
BUILDING	37,33,03,175	-	-	37,33,03,175	3,64,41,739	1,63,98,524	-	5,28,40,263	32,04,62,912	33,68,61,436
DATA PROCESSING MACHINES	12,47,389	-	-	12,47,389	12,08,210	-	-	12,08,210	39,179	39,179
ELECTRICAL INSTALLATIONS	1,64,61,463	-	-	1,64,61,463	60,40,038	28,18,693	-	88,58,731	76,02,732	1,04,21,425
FURNITURE & FIXTURES	24,99,169	-	-	24,99,169	21,92,747	1,04,074	-	22,96,821	2,02,348	3,06,422
MACHINES & EQUIPMENTS	3,42,83,199	-	-	34,283,199	98,20,584	44,94,678	-	1,43,15,262	1,99,67,937	2,44,62,615
OFFICE EQUIPMENTS	11,49,275	-	-	1,149,275	9,74,230	69,963	-	10,44,193	1,05,082	1,75,045
VEHICLES	9,98,573	-	30,175	9,68,398	7,37,961	88,630	28,458	7,98,133	1,70,265	2,60,612
ASSETS COSTING <=Rs. 5000/-	5,17,400	-	-	517,400	5,17,400	-	-	5,17,400	-	-
Total (Rs.)	45,65,85,029	-	30,175	45,65,54,854	5,79,32,909	2,39,74,562	28,458	8,18,79,013	37,46,75,841	39,86,52,120

CIN: L22122DL1993PLC123728

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

NOTE: 9

(ALL FIGURES IN RS.)

FIXED ASSETS

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	Cost as on 01.04.2014	Addition during the year	Sales / Adj. during the year	Total Cost as on 31.03.2015	As on 01.04.2014	During the year	Adjusted during the year	As on 31.03.2015	As on 31.03.2015	As on 31.03.2014
TANGIBLE ASSETS										
LEASEHOLD LAND	8,49,465	-	-	8,49,465	-	-	-	-	8,49,465	8,49,465
FREEHOLD LAND	2,52,75,921	-	-	2,52,75,921	-	-	-	-	2,52,75,921	2,52,75,921
BUILDING	37,34,66,389	-	1,63,214	37,33,03,175	1,92,12,239	1,72,37,661	8,161	3,64,41,739	33,68,61,436	35,42,54,150
DATA PROCESSING MACHINES	12,47,389	-	-	12,47,389	11,75,982	32,228	-	12,08,210	39,179	71,407
ELECTRICAL INSTALLATIONS	1,64,61,463	-	-	1,64,61,463	21,76,305	38,63,733	-	60,40,038	1,04,21,425	1,42,85,158
FURNITURE & FIXTURES	24,99,169	-	-	24,99,169	19,25,172	2,67,575	-	21,92,747	3,06,422	5,73,997
MACHINES & EQUIPMENTS	3,42,83,199	-	-	3,42,83,199	43,13,821	55,06,763	-	98,20,584	2,44,62,615	2,99,69,378
OFFICE EQUIPMENTS	11,49,275	-	-	11,49,275	5,76,846	3,97,384	-	9,74,230	1,75,045	5,72,429
VEHICLES	9,98,573	-	-	9,98,573	6,02,745	1,35,216	-	7,37,961	2,60,612	3,95,828
ASSETS COSTING <=Rs. 5000/-	5,17,400	-	-	5,17,400	5,17,400	-	-	5,17,400	-	-
Total (Rs.)	45,67,48,243	-	1,63,214	45,65,85,029	3,05,00,510	2,74,40,560	8,161	5,79,32,909	39,86,52,120	42,62,47,733

10 NON-CURRENT INVESTMENTS
TRADE INVESTMENT

<u>UNQUOTED SHARES, AT COST</u> EQUITY SHARES FULLY PAID UP OF SUBSIDIARY COMPANY	No. of Shares	Book Value as at March 31, 2016 Amount (Rs.)	No. of Shares	Book Value as at March 31, 2015 Amount (Rs.)
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Auxin Engineering Ltd., face value of Rs.10 each	50,000	25,069	50,000	25,069
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Total (A)		<u>25,069</u>		<u>25,069</u>
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OTHER INVESTMENT

<u>QUOTED SHARES, AT COST</u> EQUITY SHARES FULLY PAID UP	No. of Shares	Book Value as at March 31, 2016 Amount (Rs.)	No. of Shares	Book Value as at March 31, 2015 Amount (Rs.)
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Punjab & Sind Bank, face value of Rs.10 each	487	58,440	487	58,440
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Total (B)		<u>58,440</u>		<u>58,440</u>
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Total (A+B)		<u>83,509</u>		<u>83,509</u>
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Aggregate amount of quoted investments		58,440		58,440
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Market Value of quoted investments		16,899		22,256
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Aggregate amount of unquoted investments		25,069		25,069
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11 DEFERRED TAX ASSETS (NET)

	<u>March 31, 2016 Amount (Rs.)</u>	<u>March 31, 2015 Amount (Rs.)</u>
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Deferred Tax Assets on account of:

- Unabsorbed depreciation carried forward	2,88,90,040	2,14,41,720
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Add: Deferred Tax Assets on account of:

- Impact of retirement benefits charged to the statement of profit & loss in the current year but allowed for tax purpose on payment basis	1,58,808	1,31,185
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Less: Deferred Tax Liabilities/ (Assets)

- Fixed Assets: Impact of difference between tax depreciation and depreciation/Amortization charged for financial reporting	1,35,80,023	98,78,267
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Total Deferred Tax Assets	<u>1,54,68,825</u>	<u>1,16,94,638</u>
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12 LOANS & ADVANCES

	<u>Non - Current (Long Term)</u>		<u>Current (Short Term)</u>	
	<u>March 31, 2016 Amount (Rs.)</u>	<u>March 31, 2015 Amount (Rs.)</u>	<u>March 31, 2016 Amount (Rs.)</u>	<u>March 31, 2015 Amount (Rs.)</u>
Security Deposits				
Unsecured considered good	6,12,450	6,25,450	-	-
Total (A)	<u>6,12,450</u>	<u>6,25,450</u>	<u>-</u>	<u>-</u>
Loans & Advances to related parties (Note 28) ^				
Loan to Subsidiaries				
Unsecured considered good	2,60,00,000	2,59,20,000	-	-
Total (B)	<u>2,60,00,000</u>	<u>2,59,20,000</u>	<u>-</u>	<u>-</u>
Other Loans and Advances				
Unsecured considered good				
- Advance to Others	-	-	67,82,508	76,70,298

	Non - Current (Long Term)		Current (Short Term)	
	March 31, 2016 Amount (Rs.)	March 31, 2015 Amount (Rs.)	March 31, 2016 Amount (Rs.)	March 31, 2015 Amount (Rs.)
- Tax Credit (Net of Provisions) (Note 37)	3,78,91,291	3,80,88,891	42,21,396	1,00,85,734
- Prepaid Expenses	6,38,425	9,02,435	5,03,577	3,24,917
- Loans to Employees	-	-	59,000	19,000
- Advances for Expenses	-	-	12,117	-
Total (C)	3,85,29,716	3,89,91,326	1,15,78,598	1,80,99,949
Total (A+B+C)	6,51,42,166	6,55,36,776	1,15,78,598	1,80,99,949

^ Loans & Advances include Loans & Advances of Rs. 2,60,00,000/- (Previous Year Rs. 2,59,20,000/-) to public company in which company's directors are directors.

13 OTHER ASSETS

	Non - Current (Long Term)		Current (Short Term)	
	March 31, 2016 Amount (Rs.)	March 31, 2015 Amount (Rs.)	March 31, 2016 Amount (Rs.)	March 31, 2015 Amount (Rs.)
Deposits with original maturity of more than 12 months (Note 17)*	2,19,836	2,19,836	-	-
Interest Accrued on Fixed Deposits	29,342	9,379	-	-
Interest Accrued on Security Deposit with Electricity Department	-	-	1,800	1,800
Other Recoverable	-	-	1,80,00,350	1,80,04,023
	2,49,178	2,29,215	1,80,02,150	1,80,05,823

*(a) Fixed Deposits of Rs. 143,051/- (Previous Year Rs. 143,051/-) has been pledged with Bank to issue Bank Guarantee in favour of HVAT Department, Haryana.

*(b) Fixed Deposit of Rs. 76,785/- (Previous Year Rs. 76,785/-) in favour of UPVAT Department, Noida has been pledged and kept by them as Sales Tax Guarantee.

14 CURRENT INVESTMENTS

OTHER INVESTMENTS

QUOTED SHARES, AT LOWER OF COST OR FAIR/ MARKET VALUE

EQUITY SHARES FULLY PAID UP	No. of Shares	Book Value as at March 31, 2016 Amount (Rs.)	No. of Shares	Book Value as at March 31, 2015 Amount (Rs.)
Elder Pharmaceuticals Limited (face value of Rs.10 each)	16,000	6,02,400	16,000	13,90,400
Venus Remedies Limited (face value of Rs.10 each)	1,000	88,500	1,000	1,33,300
NHPC Limited (face value of Rs.10 each)	50,000	9,79,757	50,000	9,79,757
Sintex Industries Limited (face value of Rs.1 each)	69,383	53,49,430	-	-
Suzlon Energy Limited (face value of Rs.2 each)	50,000	7,07,500	-	-
Tata Steel Limited (face value of Rs.10 each)	16,000	42,70,501	-	-
Accel Frontline Ltd. (face value of Rs.10 each)	18,100	9,14,050	-	-

	No. of Shares	Book Value as at March 31, 2016 Amount (Rs.)	No. of Shares	Book Value as at March 31, 2015 Amount (Rs.)
Nectar Lifesciences Ltd. (face value of Rs.1 each)	25,000	9,50,000	-	-
NOCIL Limited (face value of Rs.10 each)	15,000	6,91,500	-	-
Wanbury Limited (face value of Rs.10 each)	14,208	6,56,409	-	-
Total		1,52,10,047		25,03,457
Aggregate amount of quoted investments		1,52,10,047		25,03,457
Market Value of quoted investments		1,62,76,789		25,18,700
Provision made for Diminution in Value of Investments		48,91,050		18,88,279

15 INVENTORIES

Particulars	As At March 31, 2016 Amount (Rs.)	As At March 31, 2015 Amount (Rs.)
Inventories (As certified by the Management) (Valued at lower of cost or net realizable Value)		
Finished Goods		
Software	1,92,234	1,92,234
	1,92,234	1,92,234

16 TRADE RECEIVABLES

	Non - Current (Long Term)		Current (Short Term)	
	March 31, 2016 Amount (Rs.)	March 31, 2015 Amount (Rs.)	March 31, 2016 Amount (Rs.)	March 31, 2015 Amount (Rs.)
Secured, considered good				
Outstanding for a period				
- Exceeding six months	-	-	-	-
- Others	-	-	14,60,907	13,61,911
	-	-	14,60,907	13,61,911

17 CASH AND BANK BALANCES

	Non - Current (Long Term)		Current (Short Term)	
	March 31, 2016 Amount (Rs.)	March 31, 2015 Amount (Rs.)	March 31, 2016 Amount (Rs.)	March 31, 2015 Amount (Rs.)
Cash and Cash Equivalents				
Balances with Scheduled Banks:				
In Current Accounts	-	-	3,26,362	7,27,862
Cash in Hand	-	-	1,86,533	3,16,775
(As certified by the Management)				
Revenue Stamps in Hand	-	-	10,018	10,318
	-	-	5,22,913	10,54,955
Other Bank Balances				
Deposits with original maturity of more than 12 months	2,19,836	2,19,836	-	-
	2,19,836	2,19,836	-	-
Amount disclosed under other non - current assets (Note 13)	(2,19,836)	(2,19,836)	-	-
Total	-	-	5,22,913	10,54,955

Particulars	March 31, 2016 Amount (Rs.)	March 31, 2015 Amount (Rs.)
18 REVENUE FROM OPERATIONS		
Sale of Services		
Rental Income	2,43,55,611	2,12,88,432
Maintenance Income	86,04,961	80,95,813
Power Recovery Charges	72,98,245	66,73,445
Other Charges	23,116	23,747
	4,02,81,933	3,60,81,437
19 OTHER INCOME		
Interest Income	6,48,617	3,93,845
Dividend on Non-Current Investment	-	292
Dividend on Current Investment	1,30,792	75,481
Profit on Sale of Current Investments	6,40,352	-
Profit on Sale of Fixed Assets	783	-
Profit on Derivatives (Net)	-	7,15,122
Other Receipts	97,252	2,98,320
	15,17,796	14,83,060
20 CHANGES IN INVENTORIES		
Finished Goods		
- Software		
Opening Stock	1,92,234	1,92,234
Less: Closing Stock	1,92,234	1,92,234
	-	-
21 EMPLOYEE BENEFITS EXPENSE		
Salaries and Wages		
Salaries	27,77,021	30,90,287
Directors' Remuneration	30,00,000	36,00,000
Contribution to Provident and Other Funds		
Employer's Contribution to PF & ESI (Note 26)	99,012	89,697
Retirement Benefits (Note 26)	1,12,957	3,74,712
Staff Welfare Expenses	1,08,403	1,39,507
	60,97,393	72,94,203
22 FINANCE COSTS		
Interest Expense		
Interest Paid on Borrowings	2,45,053	52,23,206
Interest Paid - Others	3,760	14,546

Particulars	March 31, 2016 Amount (Rs.)	March 31, 2015 Amount (Rs.)
Other Borrowing Costs		
Processing Charges	6,09,900	6,000
Other Financial Charges	-	50,795
	8,58,713	52,94,547
23 DEPRECIATION AND AMORTIZATION EXPENSE		
Depreciation on Tangible Assets	2,39,74,562	2,74,40,560
	2,39,74,562	2,74,40,560
24 OTHER EXPENSES		
Power & Fuel	68,89,987	66,45,079
[Related to prior period Rs. 13,000/- (Previous Year: Nil)]		
Water Expenses	11,171	14,062
Building - Repair & Maintenance	2,79,807	8,35,761
Plant & Machinery - Repair & Maintenance	16,35,459	16,70,467
[Related to prior period Nil (Previous Year Rs. 5,198/-)]		
Others - Repair & Maintenance	4,36,626	5,25,094
Security Expenses	19,05,269	18,31,350
Insurance	68,885	72,339
Rent Permission Fee	2,67,220	1,64,275
Communication Expenses	1,18,744	1,21,477
Consultancy Expenses	3,97,500	2,74,500
Conveyance & Travelling	1,817	64,480
Fees & Subscriptions	3,71,027	3,98,163
Rates & Taxes	1,47,754	70,973
[Related to prior period Rs. 40,219/- (Previous Year: Nil)]		
Business Promotion & Advertising	61,603	84,285
Provision for Diminution in Shares	48,91,050	18,88,279
Payment to Auditors (Note 24.1)	9,56,260	9,23,235
Loss on Sale of Current Investments (Net)	-	3,42,196
Loss on Derivatives (Net)	85,87,530	-
Miscellaneous Expenses	5,92,543	2,30,069
[Related to prior period Nil (Previous Year Rs.28/-)]		
	2,76,20,252	1,61,56,084
24.1 Payment to Auditors		
Audit Fee	7,00,000	7,00,000
Taxation Matters	2,50,000	2,17,500
Reimbursement of Expenses	6,260	5,735
	9,56,260	9,23,235

Note Particulars March 31, 2016 March 31, 2015
No.

25 EARNINGS PER SHARE (EPS)

The following reflects the profit/(loss) and share data used in the basic and diluted EPS computations:

Net Profit attributable to equity shareholders (Rs.)	(1,29,94,438)	(1,40,98,450)
weighted average number of equity shares	1,03,68,660	1,03,68,660
Basic & Diluted Earnings Per Share (Rs.)	(1.25)	(1.36)
Nominal Value Per Share (Rs.)	10/-	10/-

26. EMPLOYEE BENEFITS

The disclosures as per Accounting Standard-15, "Employee Benefits" prescribed under the Companies (Accounting Standards) Rules, 2006 are as below:

Defined Contribution Plans

Contribution to Defined Contribution Plans, recognized as an expense for the year is as under:

(Amount in Rs.)

Particulars	Year Ended 31.03.2016	Year Ended 31.03.2015
Employer's Contribution to Provident Fund	62,240	56,780
Employer's Contribution to ESI	36,772	32,917

Defined Benefit Plans

The Company operates three defined benefit plans, viz., Gratuity, Leave Encashment (Earned Leave) and Leave Encashment (Sick Leave) for its employees. Under Gratuity Plan, 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 liability is unfunded.

Under Leave Encashment (Earned Leave) Plan, every employee who has completed at least one year of service is eligible to get 15 earned leaves. The liability is unfunded.

Under Leave Encashment (Sick Leave) Plan, every employee who has completed at least three months of service is eligible to get 6 sick leaves on proportionate basis in a year. The liability is unfunded.

Expenses Recognized in the Statement of Profit and Loss for the period

(Amount in Rs.)

Particulars	Gratuity		Leave Encashment*	
	As At 31.03.2016	As At 31.03.2015	As At 31.03.2016	As At 31.03.2015
Current Service Cost	53,020	48,407	23,217	46,002
Interest Cost	17,215	26,949	15,899	22,314
Past Service Cost	-	-	-	-
Actuarial loss / (gain) recognized in the period	(7,887)	1,13,254	11,493	1,17,786
Expenses recognized in the statement of Profit and Loss	62,348	1,88,610	50,609	1,86,102

Amounts to be recognized in Balance Sheet

(Amount in Rs.)

Particulars	Gratuity		Leave Encashment*	
	As At 31.03.2016	As At 31.03.2015	As At 31.03.2016	As At 31.03.2015
Present Value of Obligations	2,83,059	2,20,711	2,30,881	2,03,835
Fair value of Plan Assets	-	-	-	-
Net Liability recognized in balance sheet	2,83,059	2,20,711	2,30,881	2,03,835

Changes in the present value of the obligations during the period are as follows:

(Amount in Rs.)

Particulars	Gratuity		Leave Encashment*	
	As At 31.03.2016	As At 31.03.2015	As At 31.03.2016	As At 31.03.2015
Present Value of obligation as at the beginning of the period	2,20,711	2,96,143	2,03,835	2,45,203
Current Service Cost	53,020	48,407	23,217	46,002
Past Service Cost	-	-	-	-
Interest Cost	17,215	26,949	15,899	22,314
Benefits Paid	-	(2,64,042)	(23,563)	(2,27,470)
Actuarial loss / (gain) on obligations	(7,887)	1,13,254	11,493	1,17,786
Present Value of obligation as at the end of the period	2,83,059	2,20,711	2,30,881	2,03,835

The demographic assumptions used in determining Gratuity and Leave Salary obligations for the Company's Plans are shown below:

Particulars	Rate %	
	As At 31.03.2016	As At 31.03.2015
Discount Rate (per annum)	7.90	7.80
Rate of increase in Compensation levels (per annum)	7.00	7.00

The estimates of future salary increases, considered in actuarial valuation, take into account: inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.

Amounts for the current period and previous four periods are as follows:

Gratuity:-

(Amount in Rs.)

Particulars	As At 31.03.2016	As At 31.03.2015	As At 31.03.2014	As At 31.03.2013	As At 31.03.2012
Present Value of obligations	2,83,059	2,20,711	2,96,143	4,07,493	4,23,251
Plan Assets	-	-	-	-	-
Surplus/ (Deficit)	(2,83,059)	(2,20,711)	(2,96,143)	(4,07,493)	(4,23,251)
Experience adjustments on plan liabilities- (Loss)/ Gain	2,421	(65,197)	(1,55,052)	(1,23,535)	(31,495)
Experience adjustments on plan assets- (Loss)/ Gain	-	-	-	-	-

Leave Encashment*:-

(Amount in Rs.)

Particulars	As At 31.03.2016	As At 31.03.2015	As At 31.03.2014	As At 31.03.2013	As At 31.03.2012
Present Value of obligations	2,30,881	2,03,835	2,45,203	3,29,553	2,78,051
Plan Assets	-	-	-	-	-
Surplus/ (Deficit)	(2,30,881)	(2,03,835)	(2,45,203)	(3,29,553)	(2,78,051)
Experience adjustments on plan liabilities- (Loss)/ Gain	(15,417)	(81,309)	73,944	(25,087)	(19,628)
Experience adjustments on plan assets- (Loss)/ Gain	-	-	-	-	-

* Leave Encashment includes Liability for outstanding Sick Leave and Earned Leave.

The above information is certified by independent actuary and bifurcation of provision for gratuity and leave encashment plans into current and non-current portion is mentioned as per actuarial valuation report.

27. SEGMENT INFORMATION

The Company is primarily engaged in the business of “Property Developers and Allied Services”, which as per Accounting Standard - 17 is considered by the management to be the only reportable business segment. The Company is primarily operating in India which is considered as a single geographical segment.

28. RELATED PARTY DISCLOSURES

Related Party relationships / transactions warranting disclosures under Accounting Standard - 18 “Related Party Disclosures” prescribed under the Companies (Accounting Standards) Rules, 2006 are as under:

- (a) List of related parties where control exists and/ or related parties with whom transactions have taken place and relationships:

Sr. No.	Name of Related Party	Relationship
1	Valley Computech Ltd.*	Subsidiary
2	York Calltech Pvt. Ltd.*	
3	Auxin Engineering Ltd.	
4	GST Hotel & Resorts Pvt. Ltd.	
5	Ambience Buildtech Pvt. Ltd.	
6	Uphill Farms Pvt. Ltd.#	
7	York Tech Pvt. Ltd.@	
8	Mr. Gurupreet Sangla	Key Managerial Personnel (KMP)
9	Mr. Sandeep Sethi	
10	Mr. Harvinder Singh	
11	Mr. Sanjay Arora	
12	Ms. Satvinder Kaur	Relative of KMP

* During the current financial year, the Hon'ble High Court of Punjab and Haryana at Chandigarh vide its Order dated August 7, 2015 approved the Scheme of Amalgamation for merger of M/s York Calltech Pvt. Ltd. and M/s Valley Computech Ltd. with M/s Uphill Farms Pvt. Ltd. effective from October 19, 2015, the appointed date of the scheme being March 31, 2015.

By acquisition of 100% equity shares by one of company's subsidiary viz. York Calltech Pvt. Ltd., ETT Ltd. became the Ultimate Holding Company of Uphill Farms Pvt. Ltd. during the previous financial year w.e.f. October 01, 2014.

@ During the current financial year, the name of the Company has been changed from Opulent Farms Pvt. Ltd. to York Tech Pvt. Ltd. w.e.f. October 26, 2015.

@ By acquisition of 100% equity shares by one of company's subsidiary viz. Uphill Farms Pvt. Ltd., ETT Ltd. became the Ultimate Holding Company of York Tech Pvt. Ltd. during the previous financial year w.e.f. March 31, 2015.

(b) Transactions during the year with related parties (excluding reimbursements):
(Amount in Rs.)

Sr. No.	Nature of Transaction	Subsidiaries	KMP	Total
1	Loan given during the year	2,60,00,000	-	2,60,00,000
		(-)	(-)	(-)
2	Loan Received Back during the year	2,59,20,000	-	2,59,20,000
		(16,57,00,000)	(-)	(16,57,00,000)
3	Loan Received during the year	-	3,33,00,000	3,33,00,000
		(-)	(3,15,00,000)	(3,15,00,000)
4	Loan Re-paid during the year	-	5,65,00,000	5,65,00,000
		(-)	(4,65,00,000)	(4,65,00,000)

5	Directors' Remuneration	-	30,00,000	30,00,000
		(-)	(36,00,000)	(36,00,000)
6	Medical Insurance Premium Paid	-	39,606	39,606
		(-)	(39,608)	(39,608)

Note: Figures in parentheses represent previous year's amounts.

(c) Disclosure in Respect of Related Party Transactions during the year:

- i) Loan given during the year includes Auxin Engineering Ltd. Rs. 260.00 Lacs (Previous Year: NIL).
- ii) Loan received back during the year includes Auxin Engineering Ltd. Rs. 259.20 Lacs (Previous Year 1,657.00 Lacs).
- iii) Loan received during the year includes Mr. Sandeep Sethi Rs. 138.50 Lacs (Previous Year: Nil), Mr. Sanjay Arora Rs. 13.00 Lacs (Previous Year Rs. 50.00 Lacs), Mr. Gurupreet Sangla Rs. 41.50 Lacs (Previous Year Rs. 50.00 Lacs), Mr. Harvinder Singh Rs. 140.00 Lacs (Previous Year Rs. 215.00 Lacs).
- iv) Loan Re-paid during the year includes Mr. Sandeep Sethi Rs. 162.50 Lacs (Previous Year Rs. 50.00 Lacs), Mr. Sanjay Arora Rs. 87.50 Lacs (Previous Year Rs. 125.00 Lacs), Mr. Gurupreet Sangla Rs. 116.00 Lacs (Previous Year Rs. 75.00 Lacs), Mr. Harvinder Singh Rs. 199.00 Lacs (Previous Year Rs. 215.00 Lacs).
- v) Directors' Remuneration Paid includes remuneration paid to Mr. Gurupreet Sangla for Rs. 15.00 Lacs (Previous Year Rs. 15.00 Lacs), Mr. Sandeep Sethi Rs. 15.00 Lacs (Previous Year Rs. 15.00 Lacs), Mr. Harvinder Singh Nil (Previous Year Rs. 3.00 Lacs) and Mr. Sanjay Arora Nil (Previous Year Rs. 3.00 Lacs).
- vi) Directors' Medical Insurance Premium Paid includes of Mr. Gurupreet Sangla Rs. 11,347/- (Previous Year Rs. 11,343/-), Mr. Sandeep Sethi Rs. 28,259/- (Previous Year Rs. 28,265/-).

(d) Closing Balance as on March 31, 2016

(Amount in Rs.)

Sr. No.	Nature of Transaction	Subsidiaries	KMP	Total
1	Loan Given	2,60,00,000	-	2,60,00,000
		(2,59,20,000)	(-)	(2,59,20,000)
2	Directors' Remuneration Payable	-	1,21,924	1,21,924
		(-)	(2,31,977)	(2,31,977)
3	Loan Received	-	2,68,00,000	2,68,00,000
		(-)	(5,00,00,000)	(5,00,00,000)

Note: Figures in parentheses represent previous year's amount.

(e) Disclosure of Closing Balances as on March 31, 2016.

- i) Loan given balance includes Auxin Engineering Ltd. Rs. 260.00 Lac (Previous Year Rs.259.20 Lac).
- ii) Directors' Remuneration Payable includes remuneration to Mr. Gurupreet Sangla Rs. 0.67 Lac (Previous Year Rs. 1.12 Lac) and Mr. Sandeep Sethi Rs. 0.55 Lac (Previous Year Rs. 1.20 Lac).
- iii) Loan received balance includes Mr. Sandeep Sethi Rs. 88.50 Lac (Previous Year: Rs. 112.50 Lac), Mr. Sanjay Arora Rs. 13.00 Lac (Previous Year Rs. 87.50 Lac), Mr. Gurupreet Sangla Rs. 41.50 Lac (Previous Year Rs. 116.00 Lac), Mr. Harvinder Singh Rs. 125.00 Lac (Previous Year Rs. 184.00 Lac).

Notes:

- a) Loans given to subsidiaries are long-term in nature and are Interest-Free Loans and the same have been given for business purposes which are repayable on March 31, 2019.
- b) The Directors have acted as guarantors in respect of Overdraft Facility taken by the Company from Bank as referred to in Note 05.

- c) The Directors and Mrs. Satvinder Kaur had acted as co-borrowers in respect of loan taken by the Company from NBFC as referred to in Note 5. The same has been satisfied in full during the current year.

29. In the opinion of the management, all current assets, loans, advances and non-current investments unless stated otherwise have a value on realization in the ordinary course of the business at least equal to the amount at which they are stated in the books of accounts and the provision for depreciation and for all known liabilities is adequate and considered reasonable.

Some of the advances paid to contractors and suppliers, account of trade receivables & payables are subject to confirmation, due reconciliation and consequential adjustments arising there from, if any; however the management does not expect any material variation.

30 **Loans and Advances in the nature of Loans given to Subsidiaries and Associates etc. warranting disclosures under Clause 32 of the Listing Agreement are as under:**

(Amount in Rs.)

Sr. No.	Name of Company	Relationship	As on 31/03/2016	As on 31/03/2015	Maximum Bal. During the year
1	Auxin Engineering Ltd.	Subsidiary	2,60,00,000	2,59,20,000	2,60,00,000

Notes:

- (a) Loan given to the subsidiary, as shown above, falls under the category of Loans & Advances in the nature of Interest Free Loans.
- (b) Loans to employees as per Company's Policy are not considered.
- (c) No investment is made by the borrower company in the shares of parent Company.

31. **Information to be disclosed in accordance with Accounting Standard 19 on "Leases"**

a.) **Assets given on Lease***

Sr. No.	Class of Assets	Gross Block as on March 31, 2016	Depreciation for the year 2015 – 16	Accumulated depreciation as on March 31, 2016	Gross Block as on as on March 31, 2015
i.	Tangible Assets				
	Freehold Land	2,52,75,921	-	-	2,52,75,921
	Building	37,11,49,542	1,63,29,493	5,20,39,888	37,11,49,542
	Plant & Machinery	4,81,93,572	70,35,035	2,18,21,791	4,81,93,572
	Total	44,46,19,035	2,33,64,528	7,38,61,679	44,46,19,035

*Includes partly occupied by self

b.) **Operating Lease**

The Company has leased facilities under non-cancellable operating leases. The future minimum lease payment receivables in respect of these leases are disclosed as under:-

(Amount in Rs.)

Particulars	March 31, 2016	March 31, 2015
Within one year	NIL	1,45,79,618
Later than one year and not more than five years	NIL	NIL

c.) General Description of Lease terms:

- i) Lease rentals are charged on the basis of agreed terms.
- ii) Assets are given on lease over a period of 3 to 15 years.

32. Detail of Open Positions of Futures & Option Contract
NSE Future as on March 31, 2016 – Purchased Positions
(Amount in Rs.)

Sr. No.	Name of Derivative/Scrips	Date of Expiry	No. of underlying Scrips	Value of Open Positions as at 31.03.2016
1	Bharti Airtel Ltd.	28-04-2016	9,600	33,55,680
2	Larsen & Toubro Ltd.	28-04-2016	35,400	4,33,38,450
3	State Bank of India	28-04-2016	50,000	97,67,500
	Total			5,64,61,630

NSE FUTURES as on March 31, 2015 – Purchased Positions

Sr. No.	Name of Derivative/Scrips	Date of Expiry	No. of underlying Scrips	Value of Open Positions as at 31.03.2015
1	Bank of Baroda	30-04-2015	10,000	16,47,500
2	Larsen & Toubro Ltd.	30-04-2015	3,000	51,80,400
3	State Bank of India	30-04-2015	35,000	93,74,750
4	Tata Steel Ltd.	30-04-2015	59,000	1,88,32,800
			Total	3,50,35,450

NSE PUT OPTIONS as on March 31, 2015 – Sold Positions

Sr. No.	Name of Derivative/Scrips	Date of Expiry	No. of underlying Scrips	Value of Open Positions as at 31.03.2015
1	Bank of Baroda	30-04-2015	25,000	2,47,500
2	Bank of Baroda	30-04-2015	5,000	35,500
3	Bank of Baroda	30-04-2015	5,000	23,500
4	Larsen & Toubro Ltd.	30-04-2015	2,000	72,600
5	State Bank of India	30-04-2015	5,000	53,000
			Total	4,32,100

33. CONTINGENT LIABILITIES AND COMMITMENTS
Contingent Liabilities not provided for in respect of:

- (a) During the financial year 2011 - 2012, company had received a demand of Entry Tax for Rs. 36,295/- u/s 22 of UPVAT Act, for the year 2007 – 2008, against which rectification application had been filed under section 31(1) under UPVAT Act, with the Assistant Commissioner, Ward – 3, Commercial Tax, Noida which is still pending for disposal.
- (b) During the financial year 2013 - 2014, the Company had received a demand for Rs. 146,996/- under Section 28(2) of UPVAT Act, for the assessment year 2009 - 2010, against which application u/s 32 had been filed for the re-assessment of the order which is still pending for disposal.

Commitments – Nil

34. EXPENDITURE IN FOREIGN CURRENCY

(Amount in Rs.)

Particulars	Year Ended 31.03.2016	Year Ended 31.03.2015
Membership Fees (United States Green Building Council)	19,622/-	19,101/-
Total	19,622/-	19,101/-

35. DEFERRED TAX

Deferred Tax Asset has not been recognized on account of capital losses carried forward where there is absence of virtual certainty of realizing the same in future. The Company has created Deferred Tax Asset on unabsorbed depreciation under Income Tax Act, 1961 since the company has a real estate project which is complete and ready for lease/sale and partly leased out and therefore, there is virtual certainty that the unabsorbed depreciation shall be absorbed in near future either through higher lease rentals and maintenance income and/or from gains on sale of entire project.

- 36.** Based on the information available with the Company, there are no dues outstanding to micro, small and medium enterprises covered under the Micro, Small and Medium Enterprises Development Act, 2006 at the Balance Sheet date. The above disclosure has been determined to the extent such parties have been identified on the basis of information available with the Company.
- 37.** The Company has shown TDS refund amounting to Rs. 101.41 Lac for A.Y. 2010 - 11 & 2011 - 12 under the head Long-Term Loans & Advances which has wrongly been adjusted by Income Tax Department against wrong demands of A.Y. 2006 - 07 & 2007 - 08. The Income Tax Department has wrongly issued intimation under Section 245 of Income Tax Act, 1961 showing arrears of Rs. 204.01 Lac against A.Y. 2006 - 07 & 2007 - 08 after adjusting the above refunds. The Company has already filed clarification against intimation issued under Section 245.

The Company is pursuing the deletion of demand in department's records and for Income Tax Refund.

- 38.** During the year, the Company has changed the accounting policy with respect to mark to market of outstanding derivative contracts as at the balance sheet date. Mark to market which was hitherto done on fair value basis is now done to provide only for losses on such outstanding derivative contracts and accordingly, net gain on mark to market, if any, is not recognized, until realized, on grounds of prudence. Had the Company continued to follow the earlier accounting policy, the profit before tax for the year would have been higher by Rs. 1,97,275/-.
- 39.** The Company has reclassified, regrouped and rearranged previous year figures, wherever considered necessary to conform to this year's classification.

In terms of our audit report of even date annexed

 for **VSD & ASSOCIATES**

 Chartered Accountants
F.R.No. 008726N

Sd/-

(VINOD SAHNI)

Partner

M.No. 086666

 for **L.D. SARAOGI & CO.**

 Chartered Accountants
F.R.No. 005524N

Sd/-

(JITENDER SARAOGI)

Partner

M.No. 502337

for and on behalf of the Board

Sd/-

(SANDEEP SETHI)

Managing Director

DIN 00053915

Sd/-

(GURUPREET SANGLA)

Jt. Managing Director

DIN 00036988

Sd/-

(PUNITI SHARMA)

CFO & Company Secretary

Place : New Delhi

Date : May 30, 2016

INDEPENDENT AUDITORS' REPORT**TO THE MEMBERS OF ETT LIMITED****Report on the Consolidated Financial Statements**

We have audited the accompanying consolidated financial statements of ETT LIMITED (hereinafter referred to as “the Holding Company”) and its subsidiaries (the Holding Company and its subsidiaries together referred to as “the Group”), comprising of the Consolidated Balance Sheet as at 31st March, 2016, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as “the consolidated financial statements”).

Management’s Responsibility for the Consolidated Financial Statements

The Holding Company’s Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as “the Act”) that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

Auditor’s Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company’s preparation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Holding Company’s Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of other joint auditor on the financial statements of the subsidiaries noted below, the aforesaid consolidated 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 consolidated state of affairs of the Group as at 31st March, 2016, and their consolidated loss and their consolidated cash flows for the year ended on that date.

Other Matters

Financial Statements of five subsidiaries which reflect total assets of Rs. 5,05,08,23,053/- as at March 31, 2016, total revenues of Rs. 41,79,54,262/- and net cash flows amounting to Rs. 69,97,282/- for the year ended on that date, as considered in the

consolidated financial statements have been audited by one of the joint auditors whose reports have been furnished to the other joint auditor by the Management and opinion of such other joint auditor on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and such other joint auditor's report in terms of sub-section (3) of Section 143 of the Act, insofar as it relates to the aforesaid subsidiaries is based solely on the reports of the other joint auditor.

The opinion on the consolidated financial statements is not modified in respect of the above matters with respect to such other joint auditor's reliance on the work done and the reports of the other joint auditor.

Report on Other Legal and Regulatory Requirements

1. As required by section 143(3) of the Act, we report that:

- (a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements;
- (b) in our opinion, proper books of account as required by law relating to the preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and reports of the other joint auditor;
- (c) the Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statements;
- (d) in our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015;
- (e) on the basis of written representations received from the directors of the Holding Company as on 31 March, 2016 taken on record by the Board of Directors of the Holding Company and the reports of the other joint auditor of its subsidiaries companies, as applicable, none of the directors of the Group companies is disqualified as on 31 March, 2016 from being appointed as a director in terms of Section 164(2) of the Act;
- (f) with respect to the adequacy of the internal financial controls over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate Report in "Annexure A"; 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 Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. the consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group – refer Note 34, 35 and 36 to the consolidated financial statements;
 - ii. the Group did not have material foreseeable losses on long-term contracts including derivative contracts;
 - iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company, and its subsidiary companies.

for **VSD & ASSOCIATES**
Chartered Accountants
(Firm's Registration No. 008726N)

Sd/-
(Vinod Sahni)
Partner
Membership No. 086666

for **L. D. SARAOGI & CO.**
Chartered Accountants
(Firm's Registration No. 005524N)

Sd/-
(Jitender Saraogi)
Partner
Membership No. 502337

Place : Delhi

Date : May 30, 2016

ANNEXURE “A” TO THE INDEPENDENT AUDITORS’ REPORT

The Annexure referred to in our Independent Auditors’ Report of even date to the members of ETT Limited on the consolidated financial statements for the year ended 31st March, 2016

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

In conjunction with our audit of the consolidated financial statements of the Group as of and for the year ended 31st March 2016, we have audited the internal financial controls over financial reporting of ETT Limited (hereinafter referred to as “the Holding Company”) and its subsidiary companies (the Holding Company and its subsidiaries together referred to as “the Group”) which are companies incorporated in India, as of that date.

Management’s Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company and its subsidiary companies, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) 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 the company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Group’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls and the Guidance Note issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Group’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 Holding Company and its subsidiary companies, which are companies incorporated in India, have, 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 31st March 2016, based on the internal control over financial reporting criteria established by the respective Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

Other Matters

Report of one of the joint auditors under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting insofar as it relates to 5 (five) subsidiary companies, which are companies incorporated in India, is based on the corresponding reports of the other joint auditor of such companies incorporated in India.

for **VSD & ASSOCIATES**
Chartered Accountants
(Firm's Registration No. 008726N)

Sd/-
(Vinod Sahni)
Partner
Membership No. 086666

for **L. D. SARAOGI & CO.**
Chartered Accountants
(Firm's Registration No. 005524N)

Sd/-
(Jitender Saraogi)
Partner
Membership No. 502337

Place: Delhi
Date: May 30, 2016

NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

1. BASIS OF PREPARATION

These Consolidated Financial Statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention, as applicable to going concern, on the accrual basis except for certain financial instruments which are measured at fair values. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the provisions of the Act (to the extent notified) and guidelines issued by Securities and Exchange Board of India (SEBI). The accounting policies have been consistently applied by the Group and are consistent with those used in previous year except for the change in accounting policy explained in Note 41.

2. SIGNIFICANT ACCOUNTING POLICIES

a) PRINCIPLES OF CONSOLIDATION

The consolidated financial statements relate to ETT Limited ('the Holding Company') and its subsidiary companies (collectively referred to as "the Group"). The financial statements of the subsidiary companies used in the consolidation are drawn upto the same reporting date as of the Holding Company. The consolidated financial statements have been prepared on the following basis:

- a. The financial statements of the Holding Company and its subsidiary companies are combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions and resulting unrealized gain/ loss in accordance with Accounting Standard - 21 "Consolidated Financial Statements", prescribed under the Companies (Accounting Standards) Rules, 2006.
- b. In compliance with Accounting Standard - 21 "Consolidated Financial Statements", a subsidiary where the control is intended to be temporary is not consolidated and investment in the same is accounted for as per Accounting Standard – 13.
- c. The difference between the costs of investment in the subsidiaries, over the net assets at the time of acquisition of shares in the subsidiaries is recognized in the financial statements as Goodwill or Capital Reserve, as the case may be.
- d. Goodwill on consolidation represents the excess of the fair value of the purchase consideration over the Group's share of the book values of the identifiable net assets of the subsidiaries at the date of acquisition. Goodwill is measured at cost less accumulated impairment losses, if any. The carrying value of goodwill is reviewed for impairment annually. The impairment value of goodwill is recognized immediately in the consolidated statement of profit & loss. An impairment loss recognized for goodwill is not reversed in a subsequent period.
- e. As far as possible, the consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the Holding Company's separate financial statements by regrouping, recasting or rearranging figures, wherever considered necessary.

b) FIXED ASSETS

Tangible Assets

Tangible Assets are stated at their original cost of acquisition or construction less accumulated depreciation (except land) and impairment loss if any. Cost comprises of purchase price and all expenses directly attributable to the acquisition or construction of the asset. Capital Work-in-Progress are capitalized as and when they are ready for use or put to use whichever is earlier. Till such time, expenses incurred in relation to project and prior to commencement of project, including borrowing costs are capitalized under Capital Work-in-Progress.

Intangible Assets

Intangible assets are recorded at the consideration paid for acquisition of such assets and are carried at cost less accumulated amortization and impairment. According to Accounting Standard – 26 on "Intangible Assets" prescribed under the Companies (Accounting Standards) Rules, 2006, in case of an expenditure incurred by the Group which may provide future economic benefits to the Group, however out of which, no intangible asset or other asset is acquired or created that can be recognized, the expenditure is recognized as an expense as and

when it is incurred.

c) DEPRECIATION AND AMORTIZATION

Depreciation on tangible assets is provided on the Written down Value (WDV) Method over the useful lives of assets prescribed in Schedule II of the Companies Act, 2013. Depreciation for assets purchased/ sold during a period is provided on Pro-rata basis. Intangible assets are amortized over the respective individual estimated useful lives on Straight Line Method (SLM) basis, commencing from the date the asset is available to the Group for its use. Amortization has not been provided on the leasehold land.

Goodwill arising out of consolidation is amortized over a period of 5 years.

d) INVENTORIES

Items of Inventory are valued at lower of cost and estimated net realizable value. The valuation of inventories is made as per the requirements of Accounting Standard – 2, “Valuation of Inventories”, prescribed under the Companies (Accounting Standards) Rules, 2006.

e) USE OF ESTIMATES

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of the changes in circumstances surrounding the estimates. Changes in estimates are reflected in the Financial Statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

f) INVESTMENTS

Long Term Investments are stated at cost as per the requirements of Accounting Standard – 13, “Accounting for Investments”, prescribed under the Companies (Accounting Standards) Rules, 2006. Decline in the value of long-term investments is recognized, if considered other than temporary.

Current Investments are stated at lower of cost and quoted /fair value of each investment individually.

g) PROVISION FOR RETIREMENT BENEFITS

a) Periodical contributions made to the concerned authorities towards Provident Fund and ESI are charged to Revenue on accrual basis.

b) The Group operates three defined benefit plans for its employees, viz. Gratuity, Leave Encashment (Earned Leave) and Leave Encashment (Sick Leave). As per the requirements of Accounting Standard – 15, “Employee Benefits”, prescribed under the Companies (Accounting Standards) Rules, 2006, the costs of providing benefits under these plans are determined on the basis of actuarial valuation at each year-end. Separate actuarial valuation is carried out for each plan using the projected unit credit method. Actuarial gains and losses for the all (three) defined benefit plans are recognized in full in the period in which they occur in the Statement of profit and loss. The liability under all three defined plans is unfunded.

h) TAXATION

Tax expense comprises of current tax and deferred tax. Current tax is the amount of tax payable as determined in accordance with the provisions of the Income Tax Act, 1961. As per the requirements of Accounting Standard – 22, “Accounting for Taxes on Income”, prescribed under the Companies (Accounting Standards) Rules, 2006, deferred tax assets and liabilities are recognized for the future tax consequences of timing differences, subject to the consideration of prudence. Deferred tax assets and liabilities are measured using the tax rates enacted or substantively enacted by the balance sheet date.

Minimum Alternative Tax (MAT) paid in a year is charged to the Statement of Profit and Loss as current tax. The Company recognizes MAT Credit available as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period i.e., the period for which MAT Credit is allowed to be carried forward. In the year in which company recognizes MAT credit as an asset in accordance with “Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income Tax Act, 1961”, the said asset is created by way of credit to the Statement of Profit and Loss and shown as “MAT Credit Entitlement” .

i) EXPENSES

The Group has charged all expenses on accrual basis of accounting.

j) INCOME

The Group has recognized all incomes on accrual basis of accounting as per the requirements of Accounting Standard 9 – “Revenue Recognition” prescribed under the Companies (Accounting Standards) Rules, 2006.

Interest Income on late payment of dues by customers is recognized on actual receipt basis.

k) DERIVATIVE CONTRACTS

For transactions in derivative contracts, outstanding derivative contracts at the Balance Sheet date are marked to market and Net losses are recognized in the Statement of Profit and Loss. Net Gains arising on the same are not recognized, until realized. The contracts are aggregated category-wise, to determine the net gain/loss.

l) FOREIGN CURRENCY TRANSACTIONS

Transactions denominated in foreign currency are recorded at the exchange rates prevailing on the dates of the transactions.

m) IMPAIRMENT OF ASSETS

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to Statement of Profit and Loss in the year in which an asset is identified as impaired, except in case of goodwill on consolidation. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable value.

n) BORROWING COSTS

Borrowing cost that is attributable to the acquisition or construction of a qualifying asset is capitalized as part of the cost of such asset and other borrowing costs are recognized as an expense in the period in which they are incurred. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.

o) LEASE

Assets given under operating leases are included under fixed assets. Lease income is recognized in the Statement of Profit and Loss over the lease term on the basis of lease agreements executed with clients. Costs, including depreciation are recognized as an expense in the Statement of Profit and Loss. Initial Direct Costs are charged to the Statement of Profit and Loss in period in which the same are incurred.

p) PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Depending upon the facts of each case and after due evaluation of legal aspects, claims against the Group are accounted for as either provisions or disclosed as contingent liabilities. Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources and a reliable estimate can be made. In respect of statutory dues disputed and contested by the Group, Contingent Liabilities are provided for and disclosed as per original demand without taking into account any interest or penalty that may accrue thereafter. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

q) CASH FLOW STATEMENT

Cash Flows are reported using the indirect method as set out in the Accounting Standard - 3 on “Cash Flow Statement” prescribed under the Companies (Accounting Standards) Rules, 2006, whereby net profit before tax is adjusted for the effects of the transactions of non cash nature and any deferrals or accruals of the past or future cash receipts or payments. The cash flows from regular revenue generating, investing and financing activities of the Group are segregated.

r) CASH AND CASH EQUIVALENTS

Cash and Cash Equivalents comprise cash at bank and in hand and deposits with bank with original maturities of three months or less.

s) EARNINGS PER SHARE

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted number of equity shares outstanding during the period.

For the purpose of calculating of diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted number of equity shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

CIN: L22122DL1993PLC123728
CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2016

Particulars	Note	As At March 31, 2016 Amount (Rs.)	As At March 31, 2015 Amount (Rs.)
EQUITY & LIABILITIES			
SHAREHOLDERS' FUNDS			
Share Capital	3	20,36,86,600	20,36,86,600
Reserves & Surplus	4	2,79,78,47,111	1,47,85,86,397
		3,00,15,33,711	1,68,22,72,997
NON-CURRENT LIABILITIES			
Long-Term Borrowings	5	8,12,38,027	5,12,75,000
Deferred Tax Liabilities (Net)	6	-	41,13,112
Other Long-Term Liabilities	7	7,75,17,673	4,62,75,956
Long-Term Provisions	8	21,55,240	17,77,051
		16,09,10,940	10,34,41,119
CURRENT LIABILITIES			
Trade Payables		82,17,724	30,57,953
Other Current Liabilities	9	1,22,95,326	10,82,96,119
Short-Term Provisions	8	1,65,689	1,59,604
		2,06,78,739	11,15,13,676
TOTAL		3,18,31,23,390	1,89,72,27,792
ASSETS			
NON-CURRENT ASSETS			
Fixed Assets			
- Tangible Assets	10	52,38,38,330	54,51,87,765
- Capital Work-in-Progress		11,23,600	11,23,600
Goodwill on Consolidation	38	-	98,55,047
Non-Current Investments	11	58,440	58,440
Deferred Tax Assets (Net)	12	1,70,58,318	1,16,94,638
Long-Term Loans & Advances	13	25,07,17,015	25,15,48,366
Other Non-Current Assets	14	3,35,382	2,61,375
		79,31,31,085	81,97,29,231
CURRENT ASSETS			
Current Investments	15	7,69,59,027	2,00,16,449
Inventories	16	2,24,12,14,157	98,91,73,608
Trade Receivables	17	2,60,46,638	1,77,04,123
Cash and Bank Balances	18	83,79,856	53,96,874
Short-Term Loans & Advances	13	1,93,90,477	2,55,20,708
Other Current Assets	14	1,80,02,150	1,96,86,799
		2,38,99,92,305	1,07,74,98,561
TOTAL		3,18,31,23,390	1,89,72,27,792

Significant Accounting Policies
& Notes to Accounts
1 to 47

The accompanying notes form an integral part of the consolidated financial statements

In terms of our audit report of even date annexed

for VSD & ASSOCIATES
for L.D. SARAOGI & CO.
for and on behalf of the Board

Chartered Accountants

Chartered Accountants

F.R.No. 008726N

F.R.No. 005524N

Sd/-

Sd/-

Sd/-

Sd/-

(VINOD SAHNI)
(JITENDER SARAOGI)
(SANDEEP SETHI)
(GURUPREET SANGLA)

Partner

Partner

Managing Director

Jt. Managing Director

M.No. 086666

M.No. 502337

DIN 00053915

DIN 00036988

Sd/-

(PUNITI SHARMA)

CFO & Company Secretary

Place : New Delhi

Date : May 30, 2016

CIN: L22122DL1993PLC123728

Consolidated Statement of Profit & Loss for the Year Ended March 31, 2016

Particulars	Note	Year Ended March 31, 2016 Amount (Rs.)	Year Ended March 31, 2015 Amount (Rs.)
INCOME			
Revenue from Operations	19	44,73,38,543	35,04,12,688
Other Income	20	1,06,57,151	69,78,509
Total Revenue	(A)	45,79,95,694	35,73,91,197
EXPENSES			
Materials and Contract Costs		16,76,57,733	5,89,57,048
Changes in Inventories	21	6,41,94,356	7,92,03,081
Employee Benefits Expenses	22	2,68,26,303	2,48,90,732
Finance Costs	23	12,09,382	53,36,281
Depreciation and Amortization Expense	24	18,11,06,396	3,40,86,907
Other Expenses	25	16,00,48,683	14,33,31,570
Total Expenses	(B)	60,10,42,853	34,58,05,619
Profit/(Loss) before tax	(A - B)	(14,30,47,159)	1,15,85,578
Less: Tax Expenses			
Current Tax (MAT)		98,04,193	72,52,263
Less: MAT Credit Entitlement		-	(72,52,263)
Net Current tax		98,04,193	-
Income Tax of Earlier Year		1,44,330	2,36,784
MAT Credit Utilized of Earlier Year		17,434	-
Deferred Tax Charge / (Credit)		(1,43,11,546)	61,43,433
Profit/(Loss) for the period		(13,87,01,570)	52,05,361
Earnings Per Equity Share of face value of Rs. 10/- each	26		
1.) Basic		(13.38)	0.50
2.) Diluted		(13.38)	0.50

Significant Accounting Policies & Notes to Accounts

1 to 47

The accompanying notes form an integral part of the consolidated financial statements
In terms of our audit report of even date annexed

 for **VSD & ASSOCIATES**

 for **L.D. SARAOGI & CO.**

for and on behalf of the Board

 Chartered Accountants
F.R.No. 008726N

 Chartered Accountants
F.R.No. 005524N

Sd/-

Sd/-

Sd/-

Sd/-

(VINOD SAHNI)
(JITENDER SARAOGI)
(SANDEEP SETHI)
(GURUPREET SANGLA)

Partner

Partner

Managing Director

Jt. Managing Director

M.No. 086666

M.No. 502337

DIN 00053915

DIN 00036988

Sd/-

(PUNITI SHARMA)

CFO & Company Secretary

Place : New Delhi

Date : May 30, 2016

CIN: L22122DL1993PLC123728

Consolidated Cash Flow Statement for the Year Ended March 31, 2016

Particulars	Year Ended March 31, 2016 Amount (Rs.)	Year Ended March 31, 2015 Amount (Rs.)
CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit/(Loss) after Interest and before Tax	(14,30,47,159)	1,15,85,578
Adjustments for:		
Miscellaneous Income (Non Cash)	(17,55,895)	(29,20,493)
Interest Paid	2,45,053	52,23,206
Interest Income	(4,09,102)	(94,163)
Provision for Diminution in Value of Investments	48,99,829	27,84,713
Loss/(Gain) from Sale of Current Investments (Net)	(67,17,267)	1,57,93,260
Dividend Income	(3,10,192)	(2,21,473)
Capital Increase Expenses	31,80,250	-
Loss/ (Gain) from Sale of Fixed Assets	(783)	-
Depreciation and Amortization Expense	18,11,06,396	3,40,86,907
Provision for Retirement Benefits	4,70,043	11,95,970
Operating Profit before Working Capital Changes	3,76,61,173	6,74,33,505
Adjustments for :		
Increase /(Decrease) in Other Long-Term Liabilities	3,12,41,717	1,95,92,765
Increase /(Decrease) in Trade Payables	51,59,771	(75,73,407)
Increase /(Decrease) in Other Current Liabilities	(9,70,89,697)	1,40,45,657
(Decrease) /Increase in Long-Term Loans & Advances	2,64,010	(9,01,574)
(Decrease) /Increase in Security Deposits Given	13,000	(18,70,000)
Decrease /(Increase) in Inventories	(1,25,20,40,549)	7,96,61,182
Non-Cash Adjustments *	1,31,67,93,568	-
Decrease /(Increase) in Trade Receivables	(83,42,515)	(89,24,043)
Decrease /(Increase) in Current Assets and Loans & Advances	25,32,869	(43,28,459)
Retirement Benefits Paid	(1,88,467)	(5,53,912)
Direct Tax (Paid) / Refunded	(22,36,012)	(8,99,379)
NET CASH FROM OPERATING ACTIVITIES	(A) 3,37,68,868	15,56,82,335
CASH FLOW FROM INVESTING ACTIVITIES :		
Decrease /(Increase) in Fixed Assets (Including Capital WIP)	(38,97,661)	(4,16,08,759)
Goodwill on Consolidation	-	(1,33,375)
Decrease /(Increase) in Other Non-Current Assets	(74,007)	(21,156)
Decrease /(Increase) in Loans & Advances	(35,000)	2,23,80,000
Increase /(Decrease) in Current Liabilities (Projects)	(62,165)	(18,70,601)
Sale/ (Purchase) of Current Investment (Net)	(5,51,25,140)	3,75,79,911
Dividend Income	3,10,192	2,21,473
Interest Income	4,09,102	94,163
NET CASH USED IN INVESTING ACTIVITIES	(B) (5,84,74,679)	1,66,41,656
CASH FLOW FROM FINANCING ACTIVITIES :		
Increase /(Decrease) in Long-Term Borrowings	2,99,63,027	(16,55,66,985)

Particulars	Year Ended March 31, 2016 Amount (Rs.)	Year Ended March 31, 2015 Amount (Rs.)
Increase /(Decrease) in Current portion of long-term borrowings	(9,99,431)	(42,92,984)
Capital Increase Expenses	(31,80,250)	-
Increase /(Decrease) in Other Current Liabilities	21,50,500	-
Interest Paid	(2,45,053)	(52,23,206)
NET CASH FROM FINANCING ACTIVITIES (C)	2,76,88,793	(17,50,83,175)
NET INCREASE /(DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	29,82,982	(27,59,184)
NET INCREASE /(DECREASE) IN CASH & CASH EQUIVALENTS		
OPENING BALANCE OF CASH & CASH EQUIVALENTS	53,96,874	81,56,058
CLOSING BALANCE OF CASH & CASH EQUIVALENTS (Note 18)	83,79,856	53,96,874
NET INCREASE /(DECREASE) IN CASH & CASH EQUIVALENTS	29,82,982	(27,59,184)

* On account of Scheme of Amalgamation and Slump Sale

Note: Figures in parentheses indicate cash outflows.

Significant Accounting Policies & Notes to Accounts

1 to 47

The accompanying notes form an integral part of the consolidated financial statements

In terms of our audit report of even date annexed

for **VSD & ASSOCIATES**

Chartered Accountants
F.R.No. 008726N

Sd/-

(VINOD SAHNI)

Partner

M.No. 086666

for **L.D. SARAOGI & CO.**

Chartered Accountants
F.R.No. 005524N

Sd/-

(JITENDER SARAOGI)

Partner

M.No. 502337

for and on behalf of the Board

Sd/-

(SANDEEP SETHI)

Managing Director

DIN 00053915

Sd/-

(GURUPREET SANGLA)

Jt. Managing Director

DIN 00036988

Sd/-

(PUNITI SHARMA)

CFO & Company Secretary

Place : New Delhi

Date : May 30, 2016

CIN: L22122DL1993PLC123728

Notes Forming Part of the Financial Statements for the Year Ended March 31, 2016

Note No.	Particulars	March 31, 2016 Amount (Rs.)	March 31, 2015 Amount (Rs.)
3	SHARE CAPITAL		
	Authorised Share Capital		
	1,10,00,000 (Previous Year 1,10,00,000) Equity Shares of Rs. 10/- each	11,00,00,000	11,00,00,000
	1,00,00,000 (Previous Year 1,00,00,000) 6% Non Cumulative, Non Participating Redeemable Preference Shares of Rs. 10/- each	10,00,00,000	10,00,00,000
		21,00,00,000	21,00,00,000
	Issued, Subscribed & Fully Paid Up Share Capital		
	1,03,68,660 (Previous Year 1,03,68,660) Equity Shares of Rs. 10/- each fully paid up	10,36,86,600	10,36,86,600
	1,00,00,000 (Previous Year 1,00,00,000) 6% Non Cumulative, Non Participating Redeemable Preference Shares of Rs. 10/- each	10,00,00,000	10,00,00,000
		20,36,86,600	20,36,86,600

a.) Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period

Equity Shares

	March 31, 2016		March 31, 2015	
	No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)
Balance at the beginning of the period	1,03,68,660	10,36,86,600	1,03,68,660	10,36,86,600
Issued during the period	-	-	-	-
Outstanding at the end of the period	1,03,68,660	10,36,86,600	1,03,68,660	10,36,86,600

Preference Shares

	March 31, 2016		March 31, 2015	
	No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)
Balance at the beginning of the period	1,00,00,000	10,00,00,000	1,00,00,000	10,00,00,000
Issued during the period	-	-	-	-
Outstanding at the end of the period	1,00,00,000	10,00,00,000	1,00,00,000	10,00,00,000

b.) Terms/ Rights attached

- Equity Shares

The Company has only one class of Equity share having a face value of Rs. 10/- per share. Each holder of Equity Share is entitled to one vote per share. All the Equity Shares carry the same rights with respect to voting, dividend, etc.

In the event of liquidation of the Company, the holders of Equity Shares will be entitled to receive remaining assets of the Company, after the distribution of all preferential amounts. The distribution will be in proportion to the number of Equity Shares held by the shareholders.

- Preference Shares

Preference shares of the Company are in the nature of Non-Cumulative, Non-Participating Redeemable Preference shares having a face value of Rs. 10/- per share. Preference shares carry a coupon rate of 6% per annum. Preference Shareholders are also entitled to vote on all resolutions in terms of the provisions of Section 47 of the Companies Act, 2013.

The total preference shares of the Company i.e. 1,00,00,000 are due for redemption at par on or before March 31, 2017.

c.) Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date:

	No. of Shares	No. of Shares
i) Equity Shares allotted as fully paid Bonus Shares by capitalization of Securities Premium Reserve		
On November 18, 2011, issued & allotted 34,56,220 Equity Shares to the eligible holders of Equity Shares as Bonus Shares in the ratio of 1:2 by capitalizing Securities Premium Reserve	34,56,220	34,56,220

d.) Details of shareholders holding more than 5% shares in the Company

	March 31, 2016		March 31, 2015	
	No. of Shares	% holding in the class	No. of Shares	% holding in the class
(i) Equity Shares of Rs. 10/- each fully paid up				
Sanjay Arora	15,93,900	15.37%	15,93,900	15.37%
Sandeep Sethi	15,41,400	14.87%	15,41,400	14.87%
Gurupreet Sangla	9,00,000	8.68%	9,00,000	8.68%
Harvinder Singh	9,00,000	8.68%	9,00,000	8.68%
Appreciate Fincap Pvt. Ltd.	8,43,600	8.14%	8,43,600	8.14%
Satvinder Kaur	6,00,000	5.79%	6,00,000	5.79%
(ii) 6% Non Cumulative, Non Participating Redeemable Preference Shares of Rs. 10/- each fully paid up				
Appreciate Fincap Pvt. Ltd.	39,45,500	39.46%	39,45,500	39.46%
Sandeep Sethi	17,22,000	17.22%	17,22,000	17.22%
Amici Securities Ltd.	12,57,500	12.58%	12,57,500	12.58%
Sanjay Arora	12,47,500	12.48%	12,47,500	12.48%
Gurupreet Sangla	7,57,000	7.57%	7,57,000	7.57%
Drishti Overseas Pvt. Ltd.	5,23,000	5.23%	5,23,000	5.23%

Note No.	Particulars	March 31, 2016 Amount (Rs.)	March 31, 2015 Amount (Rs.)
4	RESERVES & SURPLUS		
	a.) Securities Premium Reserve		
	Balance as per last Financial Statements	1,04,29,800	1,04,29,800
	b.) Capital Reserve		
	Balance as per last Financial Statements	-	-
	Add: Addition on account of consolidation (Note 38)	56,38,97,764	-
	Add: Addition on account of amalgamation (Note 40)	89,88,99,274	-
	c.) General Reserve Balance as per last Financial Statements	63,07,289	63,07,289
	d.) Surplus/(Deficit) in the Statement of Profit & Loss		
	Balance as per last Financial Statements	1,46,18,49,308	1,45,66,43,947
	Add: Profit /(Loss) for the previous year due to amalgamation (Note 40)"	(48,34,754)	-
	Profit /(Loss) for the year	(13,87,01,570)	52,05,361
	Net Surplus in the Statement of Profit & Loss	1,31,83,12,984	1,46,18,49,308
	Total (a+b+c+d)	2,79,78,47,111	1,47,85,86,397

5 LONG-TERM BORROWINGS

	Non - Current Portion		Current Portion	
	March 31, 2016 Amount (Rs.)	March 31, 2015 Amount (Rs.)	March 31, 2016 Amount (Rs.)	March 31, 2015 Amount (Rs.)
SECURED BORROWINGS				
- Loan Against Property from NBFC*	-	-	-	9,99,431
- Overdraft Facility against Property from Bank**	2,34,63,027	-	-	-
UNSECURED BORROWINGS				
- From Directors (Note 30) ***	5,77,75,000	5,12,75,000	-	-
	8,12,38,027	5,12,75,000	-	9,99,431
Amount disclosed under the head "Other Current Liabilities" (Note 9)	-	-	-	(9,99,431)
Total	8,12,38,027	5,12,75,000	-	-

* The Loan was sanctioned with Rs. 16.00 crore and carried floating interest rate ranging from 11.75% to 12.40% p.a. and was to be repaid in 156 EMI's of Rs. 20.05 Lacs each w.e.f. August 2013. The loan had been primarily secured by way of First and exclusive charge on Plot no. 79, Sector 34, Gurgaon (Haryana) and building constructed thereon. Mr. Gurupreet Sangla, Mr. Sandeep Sethi, Mr. Harvinder Singh, Mr. Sanjay Arora, the Directors of the Company alongwith Mrs. Satvinder Kaur had acted as co-borrowers with the Company. The Term Loan has been satisfied in full during the current year. (Note 30)

** The Overdraft Facility was originally sanctioned for Rs. 15.00 crore and carried floating interest rate @ 1.25% over the Bank's base rate and maximum overdraft period of 128 months. The overdraft limit shall automatically stand reduced monthly on 5th of every month beginning with the succeeding month in which the Overdraft Facility has been originally granted by an amount as specified below:

9 OTHER CURRENT LIABILITIES

	March 31, 2016	March 31, 2015
	Amount (Rs.)	Amount (Rs.)
Current portion of long-term borrowings (Note 5)	-	9,99,431
Interest accrued but not due on borrowings	-	36,200
Statutory Dues Payable	40,73,038	15,80,599
Advance Received from Customers	19,11,048	9,77,34,630
Creditors for Capital Expenditure	-	62,165
Remuneration Payable to Directors	7,51,765	4,86,611
Mark to Market Margin on Equity Options	-	4,32,100
Mark to Market Margin on Equity Futures	5,96,008	-
Other Payables:-		
- Expenses Payable	29,08,577	39,12,267
- Salary & Reimbursement Payable	12,68,370	11,91,359
- Others	7,86,520	18,60,757
	<u>1,22,95,326</u>	<u>10,82,96,119</u>

CIN: L22122DL1993PLC123728

CONSOLIDATED NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2016

NOTE: 10

(ALL FIGURES IN RS.)

FIXED ASSETS

PARTICULARS	GROSS BLOCK			DEPRECIATION				NET BLOCK	
	Cost as on 01.04.2015	Addition during the year	Sales / Adj. during the year	Total Cost as on 31.03.2016	As on 01.04.2015	During the year	Adjusted during the year	As on 31.03.2016	As on 31.03.2015
TANGIBLE ASSETS									
LEASEHOLD LAND	8,49,465	-	-	8,49,465	-	-	-	8,49,465	8,49,465
FREEHOLD LAND	16,88,23,867	33,92,206	-	17,22,16,073	-	-	-	17,22,16,073	16,88,23,867
BUILDING	37,33,03,175	-	-	37,33,03,175	3,64,41,739	1,63,98,524	-	5,28,40,263	33,68,61,436
DATA PROCESSING MACHINES	25,64,697	-	-	25,64,697	23,54,019	83,002	-	24,37,021	2,10,678
ELECTRICAL INSTALLATIONS	1,64,61,463	-	-	1,64,61,463	60,40,038	28,18,693	-	88,58,731	1,04,21,425
FURNITURE & FIXTURES	60,59,584	38,137	-	60,97,721	44,83,906	4,88,390	-	49,72,296	15,75,678
MACHINES & EQUIPMENTS	3,46,69,497	-	-	3,46,69,497	99,82,010	45,37,030	-	1,45,19,040	2,46,87,487
OFFICE EQUIPMENTS	40,49,980	4,69,818	-	45,19,798	25,52,862	8,33,610	-	33,86,472	14,97,118
VEHICLES	9,98,573	-	30,175	9,68,398	7,37,962	88,630	28,458	7,98,134	2,60,611
ASSETS COSTING <=Rs. 5000/-	10,17,869	-	-	10,17,869	10,17,869	-	-	10,17,869	-
Sub Total (Rs.) (A)	60,87,98,170	39,00,161	30,175	61,26,68,156	6,36,10,405	2,52,47,879	28,458	8,88,29,826	54,51,87,765
INTANGIBLE ASSETS									
GOODWILL (Note 40)	-	1,47,26,52,085	1,47,26,52,085	-	-	15,58,58,517	15,58,58,517	-	-
Sub Total (Rs.) (B)	-	1,47,26,52,085	1,47,26,52,085	-	-	15,58,58,517	15,58,58,517	-	-
CAPITAL WORK - IN-PROGRESS (C)	11,23,600	-	-	11,23,600	-	-	-	-	11,23,600
Grand Total (Rs.) (A) + (B) + (C)	60,99,21,770	1,47,65,52,246	1,47,26,82,260	61,37,91,756	6,36,10,405	18,11,06,396	15,58,86,975	8,88,29,826	54,63,11,365

CIN: L22122DL1993PLC123728

CONSOLIDATED NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015

NOTE: 10

(ALL FIGURES IN RS.)

FIXED ASSETS

PARTICULARS	GROSS BLOCK			DEPRECIATION				NET BLOCK	
	Cost as on 01.04.2014	Addition during the year	Sales / Adj. during the year	Total Cost as on 31.03.2015	As on 01.04.2014	During the year	Adjusted during the year	As on 31.03.2015	As on 31.03.2014
TANGIBLE ASSETS									
LEASEHOLD LAND	8,49,465	-	-	8,49,465	-	-	-	8,49,465	8,49,465
FREEHOLD LAND	12,78,54,095	4,09,69,772	-	16,88,23,867	-	-	-	16,88,23,867	12,78,54,095
BUILDING	37,34,66,389	-	1,63,214	37,33,03,175	1,92,12,238	1,72,37,662	8,161	33,68,61,436	35,42,54,151
DATA PROCESSING MACHINES	23,56,918	2,07,779	-	25,64,697	22,31,031	1,22,988	-	23,54,019	1,25,887
ELECTRICAL INSTALLATIONS	1,64,61,463	-	-	1,64,61,463	21,76,305	38,63,733	-	60,40,038	1,42,85,158
FURNITURE & FIXTURES	60,59,584	-	-	60,59,584	36,73,784	8,10,122	-	44,83,906	23,85,800
MACHINES & EQUIPMENTS	3,46,69,497	-	-	3,46,69,497	44,23,096	55,58,914	-	99,82,010	3,02,46,401
OFFICE EQUIPMENTS	34,63,719	5,86,261	-	40,49,980	9,90,471	15,62,391	-	25,52,862	24,73,248
VEHICLES	9,98,573	-	-	9,98,573	6,02,745	1,35,217	-	7,37,962	3,95,828
ASSETS COSTING <=Rs. 5000/-	10,17,869	-	-	10,17,869	10,17,869	-	-	10,17,869	-
Sub Total (Rs.) (A)	56,71,97,572	4,17,63,812	1,63,214	60,87,98,170	3,43,27,539	2,92,91,027	8,161	54,51,87,765	53,28,70,033
CAPITAL WORK -IN- PROGRESS (B)	11,23,600	-	-	11,23,600	-	-	-	11,23,600	11,23,600
Grand Total (Rs.) (A) + (B)	56,83,21,172	4,17,63,812	1,63,214	60,99,21,770	3,43,27,539	2,92,91,027	8,161	54,63,11,365	53,39,93,633

Note Particulars	No. of Shares	Book Value as at March 31, 2016 Amount (Rs.)	No. of Shares	Book Value as at March 31, 2015 Amount (Rs.)
11 NON-CURRENT INVESTMENTS				
OTHER INVESTMENT				
QUOTED SHARES, AT COST				
EQUITY SHARES FULLY PAID UP OF				
Punjab & Sind Bank, face value of Rs.10 each	487	58,440	487	58,440
		<u>58,440</u>		<u>58,440</u>
Aggregate amount of quoted investments		<u>58,440</u>		<u>58,440</u>
Market Value of quoted investments		16,899		22,256
		March 31, 2016 Amount (Rs.)		March 31, 2015 Amount (Rs.)
12 DEFERRED TAX ASSETS (NET)				
Deferred Tax Assets on account of:				
- Unabsorbed Depreciation		2,88,90,040		2,14,41,720
- Expenses disallowed U/s 35DD of Income Tax Act, 1961		3,23,687		-
- Expenses disallowed U/s 35D of Income Tax Act, 1961		7,86,158		-
Add: Deferred Tax Assets on account of:				
- Impact of retirement benefits charged to the statement of profit & loss in the current year but allowed for tax purpose on payment basis		6,85,434		1,31,185
Less: Deferred Tax Liabilities on account of:				
- Fixed Assets: Impact of difference between tax depreciation and depreciation/Amortization charged for financial reporting		1,36,27,001		98,78,267
Net Deferred Tax Assets		<u>1,70,58,318</u>		<u>1,16,94,638</u>
13 LOANS & ADVANCES				
		Non-Current (Long Term)		Current (Short - Term)
		March 31, 2016	March 31, 2015	March 31, 2016
		Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
		March 31, 2016	March 31, 2015	March 31, 2015
		Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
Capital Advances				
Unsecured considered good		19,10,05,000	19,09,70,000	-
Total (A)		<u>19,10,05,000</u>	<u>19,09,70,000</u>	<u>-</u>
Security Deposits				
Unsecured considered good		80,06,262	80,19,262	-
Total (B)		<u>80,06,262</u>	<u>80,19,262</u>	<u>-</u>
Other Loans and Advances				
Unsecured considered good				
Loan to Others	-	-	12,88,000	-
Advance to Others	-	-	79,49,745	98,73,075
Tax Credit (Net of Provisions)	5,10,67,328	5,16,56,669	44,33,534	1,13,57,773
Prepaid Expenses	6,38,425	9,02,435	15,14,950	42,40,436
Loans to Employees	-	-	2,30,900	19,000

	Non-Current (Long Term)		Current (Short - Term)	
	March 31, 2016 Amount (Rs.)	March 31, 2015 Amount (Rs.)	March 31, 2016 Amount (Rs.)	March 31, 2015 Amount (Rs.)
Advances for Expenses	-	-	59,149	29,049
Other Recoverable	-	-	39,14,199	-
Rent Recoverable	-	-	-	1,375
Total (C)	5,17,05,753	5,25,59,104	1,93,90,477	2,55,20,708
Total (A+B+C)	25,07,17,015	25,15,48,366	1,93,90,477	2,55,20,708

14 OTHER ASSETS

Deposits with original maturity of more than 12 months (Note 18)*	3,02,770	2,51,996	-	-
Interest Accrued on Fixed Deposits	32,612	9,379	-	-
Interest Accrued on Security Deposit with Electricity Deptt.	-	-	1,800	1,800
Other Recoverable	-	-	1,80,00,350	1,96,84,999
	3,35,382	2,61,375	1,80,02,150	1,96,86,799

*(a) Fixed Deposits of Rs. 1,43,051/- (Previous Year Rs. 1,43,051/-) has been pledged with Bank to issue Bank Guarantee in favour of HVAT Department, Haryana.

*(b) Fixed Deposits of Rs. 1,59,719/- (Previous Year Rs. 1,08,945/-) in favour of UPVAT Department, Noida has been pledged and kept by them as Sales Tax Guarantee.

15 CURRENT INVESTMENTS
OTHER INVESTMENTS
QUOTED SHARES, AT LOWER OF COST OR FAIR / MARKET VALUE
EQUITY SHARES FULLY PAID UP OF

	No. of Shares	Book Value as at March 31, 2016 Amount (Rs.)	No. of Shares	Book Value as at March 31, 2015 Amount (Rs.)
Elder Pharmaceuticals Limited (face value of Rs.10 each)	16,000	6,02,400	16,000	13,90,400
Venus Remedies Limited (face value of Rs.10 each)	1,000	88,500	1,000	1,33,300
Chambal Fertilizers and Chemicals Limited (face value of Rs.10 each)	6,000	2,81,650	6,000	2,81,650
NHPC Limited (face value of Rs.10 each)	50,000	9,79,757	50,000	9,79,757
Nectar Lifesciences Limited (face value of Rs.10 each)	25,000	9,50,000	15,000	3,03,387
Tata Chemicals Limited (face value of Rs.10 each)	-	-	4,000	12,29,280
Tata Steel Limited (face value of Rs.10 each)	67,000	1,93,75,133	21,000	66,53,850
Suzlon Energy Limited (face value of Rs.2 each)	1,50,000	20,21,130	-	-
Sintex Industries Limited (face value of Rs.1 each)	1,37,253	1,01,83,487	-	-

	No. of Shares/Units	Book Value as at March 31, 2016 Amount (Rs.)	No. of Shares/Units	Book Value as at March 31, 2015 Amount (Rs.)
Accel Frontline Ltd. (face value of Rs.1 each)	18,100	9,14,050	-	-
NOCIL Ltd. (face value of Rs.10 each)	15,000	6,91,500	-	-
Wanbury Ltd. (face value of Rs.10 each)	14,208	6,56,409	-	-
Econo Trade India Limited (face value of Rs.10 each)	1,051	35,261	1,051	44,825
Total (A)		3,67,79,277		1,10,16,449
UNQUOTED				
MUTUAL FUNDS				
Birla Sun Life Cash Manager	20,712.514	75,00,000	-	-
Birla Sunlife Equity Fund - Growth	8,877.888	41,18,719	2,445.938	11,25,000
Birla Sunlife Top Fund - Growth	96,072.382	39,28,995	32,697.738	13,50,000
HDFC Equity Fund - Growth	3,770.022	15,70,972	2,427.011	11,25,000
HDFC Top 200 Fund - Growth	8,406.646	25,98,570	3,947.728	13,50,000
ICICI Pru Focussed Bluechip Equity Fund - Growth	1,30,741.015	35,97,993	47,124.736	13,50,000
ICICI Pru Value Discovery Fund - (Growth)	43,217.951	47,01,681	12,659.390	13,50,000
IDFC Premier Equity Fund - Growth	79,434.612	54,14,136	20,481.295	13,50,000
Franklin India Prima Plus - Growth	5,271.840	22,50,000	-	-
Franklin India High Growth Companies - Growth	38,788.378	10,00,000	-	-
HDFC Mid Cap Opportunity Fund - Growth	28,749.614	10,00,000	-	-
IDFC Money Manager Fund Treasury Plan - Growth	21,194.058	5,00,000	-	-
Motilal Oswal Most Focused Midcap 30 Fund	52,350.732	9,98,684	-	-
Reliance Equity Opportunity Fund - Growth	15,260.204	10,00,000	-	-
Total (B)		4,01,79,750		90,00,000
Total - (A+B)		7,69,59,027		2,00,16,449
Aggregate amount of quoted investments		3,67,79,277		1,10,16,449
Aggregate amount of unquoted investments		4,01,79,750		90,00,000
Market Value of quoted investments		3,95,93,927		1,19,43,875
Fair Value of unquoted investments		4,03,53,997		-
Provision for Diminution in the Value of Shares		50,76,777		27,84,713
Provision for Diminution in the Value of Mutual Fund		8,98,239		-

16 INVENTORIES

	<u>March 31, 2016</u> Amount (Rs.)	<u>March 31, 2015</u> Amount (Rs.)
Inventories (As certified by the Management) (Valued at lower of cost or net realizable Value)		
Finished Goods		
Office Space	2,24,00,91,408	98,74,92,197
Stores and Spares		
Diesel	9,30,515	14,89,177
Stock-in-Trade		
Software	1,92,234	1,92,234
	<u>2,24,12,14,157</u>	<u>98,91,73,608</u>

17 TRADE RECEIVABLES

	<u>Non-Current (Long Term)</u>		<u>Current (Short Term)</u>	
	<u>March 31, 2016</u> Amount (Rs.)	<u>March 31, 2015</u> Amount (Rs.)	<u>March 31, 2016</u> Amount (Rs.)	<u>March 31, 2015</u> Amount (Rs.)
Secured, considered good				
Outstanding for a period				
- Exceeding six months	-	-	-	7,82,939
- Others	-	-	1,38,81,229	61,59,912
Unsecured, considered good				
Outstanding for a period				
- Exceeding six months	-	-	-	53,77,788
- Others	-	-	1,21,65,409	53,83,484
	<u>-</u>	<u>-</u>	<u>2,60,46,638</u>	<u>1,77,04,123</u>

18 CASH AND BANK BALANCES

Cash and Cash Equivalents				
Balances with Scheduled Banks:				
In Current Accounts	-	-	75,94,172	46,36,596
Cash in Hand	-	-	7,75,666	7,49,960
(As certified by the Management)				
Revenue Stamps in Hand	-	-	10,018	10,318
	<u>-</u>	<u>-</u>	<u>83,79,856</u>	<u>53,96,874</u>
Other Bank Balances				
Deposits with original maturity of more than 12 months	3,02,770	2,51,996	-	-
	<u>3,02,770</u>	<u>2,51,996</u>	<u>-</u>	<u>-</u>
Amount disclosed under non - current assets (Note 14)	(3,02,770)	(2,51,996)	-	-
	<u>-</u>	<u>-</u>	<u>83,79,856</u>	<u>53,96,874</u>

19 REVENUE FROM OPERATIONS	March 31, 2016		March 31, 2015
	Amount (Rs.)		Amount (Rs.)
Sale of Office Space	22,78,13,354		20,73,19,624
Sale of Services			
Rent Income	6,48,89,935	2,99,67,803	
Maintenance Income	8,39,16,377	5,89,73,218	
Power & Fuel Recovery Charges	5,71,02,398	3,85,48,103	
Other Charges	<u>14,27,382</u>	<u>12,20,691</u>	
	20,73,36,092		12,87,09,815
Other Operating Revenue			
Charges on Sale of Office Space	<u>1,21,89,097</u>		<u>1,43,83,249</u>
	44,73,38,543		35,04,12,688
20 OTHER INCOME			
Interest Income [Related to prior period Rs.11,28,596/- (Previous Year Nil)]	33,86,207		30,96,883
Dividend on Non-Current Investment	-		292
Dividend on Current Investment	3,10,192		2,21,181
Profit on Sale of Current Investments	67,17,267		-
Profit on Derivatives (Net)	-		7,15,122
Gain on Foreign Exchange Fluctuation	1,44,300		-
Profit on Sale of Fixed Assets	783		-
Other Receipts [Related to prior period Nil (Previous Year Rs. 3,88,205/-)]	98,402		29,45,031
	<u>1,06,57,151</u>		<u>69,78,509</u>
21 CHANGES IN INVENTORIES			
Stock-in-Trade			
Office Space			
Opening Stock	98,74,92,197	1,06,66,95,278	
Add: Increase on account of Scheme of Amalgamation (Note 40)	1,31,67,93,567	-	
Less: Closing Stock	<u>2,24,00,91,408</u>	<u>6,41,94,356</u>	<u>98,74,92,197</u>
			7,92,03,081
Finished Goods			
Software			
Opening Stock	1,92,234	1,92,234	
Less: Closing Stock	<u>1,92,234</u>	<u>-</u>	<u>1,92,234</u>
		<u>6,41,94,356</u>	<u>7,92,03,081</u>

Note	Particulars	March 31, 2016 Amount (Rs.)		March 31, 2015 Amount (Rs.)
22	EMPLOYEE BENEFITS EXPENSES			
	Salaries and Wages			
	Salaries	1,54,40,062		1,53,86,822
	Directors' Remuneration	97,51,612	2,51,91,674	72,00,000
	Contribution to Provident and Other Funds			
	Employer's Contribution to PF & ESI (Note 28)	3,66,855		3,11,189
	Retirement Benefits (Note 28)	4,70,043	8,36,898	11,95,970
	Staff Welfare Expense		7,97,731	7,96,751
			2,68,26,303	2,48,90,732
23	FINANCE COSTS			
	Interest Expense			
	Interest Paid on Borrowings		2,45,053	52,23,206
	Interest Paid - Others		3,54,429	56,280
	Other Borrowing Costs			
	Processing Charges		6,09,900	6,000
	Other Financial Charges		-	50,795
			12,09,382	53,36,281
24	DEPRECIATION AND AMORTIZATION EXPENSE			
	Depreciation on Tangible Assets		2,52,47,879	2,92,91,027
	Amortization of Goodwill on Consolidation		-	47,95,880
	Amortization of Goodwill on Amalgamation (Note 40)		15,58,58,517	-
			18,11,06,396	3,40,86,907
25	OTHER EXPENSES			
	OPERATIONAL EXPENSES			
	Power & Fuel		5,63,83,347	4,36,26,620
	[Related to prior period of Rs. 13,000/- (Previous Year Nil)]			
	Water Expenses		2,10,449	2,20,380
	Building - Repair & Maintenance		1,31,58,618	1,76,19,500
	[Related to prior period Nil (Previous Year Rs. 2,254/-)]			
	Plant & Machinery - Repair & Maintenance		1,33,97,267	1,41,70,736
	[Related to prior period Nil (Previous Year Rs. 5,198/-)]			
	Others - Repair & Maintenance		44,87,993	36,77,605
	[Related to prior period Rs. 1,181/- (Previous Year Nil)]			

Note	Particulars`	March 31, 2016 Amount (Rs.)	March 31, 2015 Amount (Rs.)
	Security Expenses	74,63,978	71,41,421
	Insurance	3,00,514	4,11,429
	Brokerage & Commission [Related to prior period Rs. 2,46,233/- (Previous Year Nil)]	2,81,64,714	1,20,76,398
	Professional Charges - Computer	-	30,000
	Rent Permission Fee	52,21,608	2,88,355
	Communication Expenses	4,60,606	5,00,115
	Professional & Consultancy Expenses	88,43,392	87,20,775
	Conveyance & Travelling	2,77,201	4,07,455
	Fees & Subscriptions	8,52,282	9,62,128
	Rates & Taxes [Related to prior period Rs. 40,219/- (Previous Year Nil)]	1,47,754	70,973
	Business Promotion & Advertising	3,69,138	67,61,909
	Loss on Sale of Current Investment	-	1,57,93,260
	Capital Increase Expenses	31,80,250	2,05,500
	Legal Expenses	6,06,881	-
	Provision for Diminution in Current Investments	48,99,829	27,84,713
	Loss on Derivatives (Net)	68,29,233	22,09,664
	Payment to Auditors (Note 25.1)	18,60,450	27,20,834
	Miscellaneous Expenses [Related to prior period Rs. 433/- (Previous Year Rs.431/-)]	29,33,179	29,31,800
		<u>16,00,48,683</u>	<u>14,33,31,570</u>
25.1	Payment to Auditors		
	Audit Fee	15,66,525	20,79,776
	Taxation Matters	2,50,000	6,05,113
	Reimbursement of Expenses	43,925	30,210
		<u>18,60,450</u>	<u>27,20,834</u>
26	EARNINGS PER SHARE (EPS)		
	The following reflects the profit /(loss) and share data used in the basic and diluted EPS computations:		
	Net Profit /(Loss) attributable to equity shareholders (Rs.)	(13,87,01,570)	52,05,361
	Weighted average number of equity shares	1,03,68,660	1,03,68,660
	Basic & Diluted Earnings Per Share (Rs.)	(13.38)	0.50
	Nominal Value Per Share (Rs.)	10/-	10/-

27. The Subsidiary companies considered in the consolidated financial statements are:

Sr. No.	Name of the Subsidiary	Country of Incorporation	Proportion of ownership interest 2015-16	Proportion of ownership interest 2014-15
1	Auxin Engineering Ltd.	India	100%	100%
2	Uphill Farms Pvt. Ltd.#	India	100%	100%
3	York Tech Pvt. Ltd.@	India	100%	100%
4	Valley Computech Ltd.*	India	-	100%
5	York Calltech Pvt. Ltd.*	India	-	100%
6	GST Hotel & Resorts Pvt. Ltd.	India	100%	100%
7	Ambience Buildtech Pvt. Ltd.	India	100%	100%

By acquisition of 100% equity shares by one of company’s erstwhile subsidiary viz. York Calltech Pvt. Ltd., ETT Ltd. became the Ultimate Holding Company of Uphill Farms Pvt. Ltd. during the previous financial year w.e.f. October 01, 2014.

@ By acquisition of 100% equity shares by one of company’s subsidiary viz. Uphill Farms Pvt. Ltd., ETT Ltd. became the Ultimate Holding Company of York Tech Pvt. Ltd. during the previous financial year w.e.f. March 31, 2015.

@ During the current financial year, the name of the company has been changed from Opulent Farms Pvt. Ltd. to York Tech Private Limited w.e.f. October 26, 2015.

* During the current financial year, the Hon’ble High Court of Punjab and Haryana at Chandigarh vide its Order dated August 7, 2015 approved the Scheme of Amalgamation for merger of M/s York Calltech Pvt. Ltd. and M/s Valley Computech Ltd. with M/s Uphill Farms Pvt. Ltd. effective from October 19, 2015, the appointed date of the scheme being March 31, 2015.

28. EMPLOYEE BENEFITS

The disclosures as per Accounting Standard – 15 “Employee Benefits” prescribed under the Companies (Accounting Standards) Rules, 2006 are as follows:

Defined Contribution Plans

Contribution to Defined Contribution Plans, recognized as an expense for the year is as under:

(Amount in Rs.)

Particulars	Year Ended 31.03.2016	Year Ended 31.03.2015
Employer’s Contribution to Provident Fund	2,71,396	2,07,982
Employer’s Contribution to ESI	95,459	1,03,207

Defined Benefit Plans

The Group operates three defined benefit plans, viz., Gratuity, Leave Encashment (Earned Leave) and Leave Encashment (Sick Leave) for its employees. Under Gratuity Plan, 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 liability is unfunded.

Under Leave Encashment (Earned Leave) Plan, every employee who has completed at least one year of service is eligible to get 15 earned leaves. The liability is unfunded.

Under Leave Encashment (Sick Leave) Plan, every employee who has completed at least three months of service is eligible to get 6 sick leaves on proportionate basis in a year. The liability is unfunded.

Expenses Recognized in the Statement of Profit and Loss for the period

(Amount in Rs.)

Particulars	Gratuity		Leave Encashment*	
	31.03.2016	31.03.2015	31.03.2016	31.03.2015
Current Service Cost	1,71,553	2,86,343	70,390	1,60,148
Interest Cost	85,983	66,608	64,015	49,963
Past Service Cost	-	-	-	-
Actuarial loss / (gain) recognized in the period	95,071	2,81,480	(16,969)	3,51,428
Expenses recognized in the statement of Profit and Loss	3,52,607	6,34,431	1,17,436	5,61,539

Amounts to be recognized in Balance Sheet

(Amount in Rs.)

Particulars	Gratuity		Leave Encashment*	
	31.03.2016	31.03.2015	31.03.2016	31.03.2015
Present Value of Obligations	13,85,490	11,02,347	8,32,741	8,20,708
Fair value of Plan Assets	-	-	-	-
Net Liability recognized in balance sheet	13,85,490	11,02,347	8,32,741	8,20,708

Changes in the present value of the obligations during the period are as follows:

(Amount in Rs.)

Particulars	Gratuity		Leave Encashment*	
	31.03.2016	31.03.2015	31.03.2016	31.03.2015
Present Value of obligation as at the beginning of the period	11,02,347	7,31,958	8,20,708	5,49,039
Current Service Cost	1,71,553	2,86,343	70,390	1,60,148
Past Service Cost	-	-	-	-
Interest Cost	85,983	66,608	64,015	49,963
Benefits Paid	(69,464)	(2,64,042)	(1,05,403)	(2,89,870)
Actuarial loss / (gain) on obligations	95,071	2,81,480	(16,969)	3,51,428
Present Value of obligation as at the end of the period	13,85,490	11,02,347	8,32,741	8,20,708

The demographic assumptions used in determining Gratuity and Leave Salary obligations for the Company's Plans are shown below:

Particulars	Rate %	
	31.03.2016	31.03.2015
Discount Rate (per annum)	7.90	7.80
Rate of increase in Compensation levels (per annum)	7.00	7.00

The estimates of future salary increases, considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.

Amount for the current period and previous four periods are as follows:

Gratuity:-

(Amount in Rs.)

Particulars	31.03.2016	31.03.2015	31.03.2014	31.03.2013	31.03.2012
Present Value of obligations	13,85,490	11,02,347	7,31,958	6,68,149	6,44,425
Plan Assets	-	-	-	-	-
Surplus/ (Deficit)	(13,85,490)	(11,02,347)	(7,31,958)	(6,68,149)	(6,44,425)
Experience adjustments on plan liabilities- (Loss)/ Gain	(1,00,537)	(1,74,778)	(1,42,646)	(1,48,040)	(15,630)
Experience adjustments on plan assets- (Loss)/ Gain	-	-	-	-	-

Leave Encashment*:-

(Amount in Rs.)

Particulars	31.03.2016	31.03.2015	31.03.2014	31.03.2013	31.03.2012
Present Value of obligations	8,32,741	8,20,708	5,49,039	5,70,360	5,47,381
Plan Assets	-	-	-	-	-
Surplus/ (Deficit)	(8,32,741)	(8,20,708)	(5,49,039)	(5,70,360)	(5,47,381)
Experience adjustments on plan liabilities- (Loss)/ Gain	13,045	(2,09,910)	31,693	(44,430)	(39,549)
Experience adjustments on plan assets- (Loss)/ Gain	-	-	-	-	-

* Leave Encashment includes Liability for outstanding Sick Leave and Earned Leave.

The above information is certified by independent actuary and bifurcation of provision for gratuity and leave encashment plans into current and non-current portion is mentioned as per actuarial valuation report.

29. SEGMENT INFORMATION

The Company is primarily engaged in the business of "Property Developers and Allied Services", which as per Accounting Standard - 17 is considered by the management to be the only reportable business segment. The Company is primarily operating in India which is considered as a single geographical segment.

30. RELATED PARTY DISCLOSURES

Related Party relationships / transactions warranting disclosures under Accounting Standard – 18 "Related Party Disclosures" prescribed under the Companies (Accounting Standards) Rules, 2006 are as follows:

(a) List of related parties where control exists and related parties with whom transactions have taken place and relationships:

Sr. No.	Name of Related Parties	Relationship
1	Mr. Gurupreet Sangla	Key Managerial Personnel (KMP)
2	Mr. Sandeep Sethi	
3	Mr. Harvinder Singh	
4	Mr. Sanjay Arora	
5	Ms. Satvinder Kaur	Relative of KMP
6	Baba Ventures Pvt. Ltd.	Enterprise over which KMP are able to exercise significant influence.

(b) Transactions during the year with related parties (excluding reimbursements) :
(Amount in Rs.)

Sr. No.	Nature of Transaction	KMP	Relatives of KMP	Enterprise over which KMP are able to exercise significant influence	Total
1	Loan given during the year	11,98,00,000	-	-	11,98,00,000
		(5,68,00,000)	(-)	(-)	(5,68,00,000)
2	Loan Repaid during the year	11,33,00,000	-	-	11,33,00,000
		(7,15,00,000)	(-)	(-)	(7,15,00,000)
3	Purchase of Trade Investments	-	-	-	-
		(1,00,000)	(-)	(-)	(1,00,000)
4	Directors' Remuneration	99,00,000	-	-	99,00,000
		(72,00,000)	(-)	(-)	(72,00,000)
5	Medical Insurance Premium Paid	43,375	4,581	-	47,956
		(39,608)	(-)	(-)	(39,608)
6	Repayment of advance received under an agreement to sub-lease	-	-	6,00,00,000	6,00,00,000
		(-)	(-)	(-)	(-)

Note: Figures in parentheses represent previous year's amounts.

(c) Disclosure in Respect of Material Related Party Transactions during the year :

- i. Loan received during the year includes Mr. Sandeep Sethi Rs. 376.00 Lac (Previous Year Rs. 51.00 Lac), Mr. Sanjay Arora Rs. 175.50 Lac (Previous Year Rs. 125.50 Lac), Mr. Gurupreet Sangla Rs. 232.50 Lac (Previous Year Rs. 125.50 Lac) and Mr. Harvinder Singh Rs. 414.00 Lac (Previous Year Rs. 266.00 Lac).
- ii. Loan repaid during the year includes Mr. Sandeep Sethi Rs. 326.00 Lac (Previous Year Rs. 100.00 Lac), Mr. Sanjay Arora Rs. 175.50 Lac (Previous Year Rs. 200.00 Lac), Mr. Gurupreet Sangla Rs. 232.50 Lac (Previous Year Rs. 150.00 Lac) and Mr. Harvinder Singh Rs. 399.00 Lac (Previous Year Rs. 265.00 Lac).
- iii. Purchase of Trade Investments includes purchase of shares from Mr. Gurupreet Sangla Nil (Previous Year 0.25 Lac), Mr. Harvinder Singh Nil (Previous Year Rs. 0.25 Lac), Mr. Sandeep Sethi Nil (Previous Year Rs. 0.25 Lac) and Mr. Sanjay Arora Nil (Previous Year Rs. 0.25 Lac).
- iv. Directors' Remuneration Paid includes remuneration paid to Mr. Gurupreet Sangla for Rs. 19.50 Lac (Previous Year Rs. 15.00 Lac), Mr. Sandeep Sethi Rs. 19.50 Lac (Previous Year Rs. 15.00 Lac), Mr. Harvinder Singh Rs. 30.00 Lac (Previous Year Rs. 21.00 Lac), Mr. Sanjay Arora Rs. 30.00 Lac (Previous Year Rs. 21.00 Lac).
- v. Medical Insurance Premium Paid includes of Mr. Gurupreet Sangla Rs. 11,347/- (Previous Year Rs. 11,343/-), Mr. Sandeep Sethi Rs. 28,259/- (Previous Year Rs. 28,265/-), Mr. Sanjay Aroa Rs. 3,459/- (Previous Year Nil), Mr. Harvinder Singh Rs. 310/- (Previous Year Nil) and Mrs. Satvinder Kaur Rs. 4,581/- (Previous Year Nil).
- vi. Repayment of advance received under an agreement to sub-lease includes Baba Ventures Pvt. Ltd. Rs. 600.00 Lac (Previous Year Nil).

(d) Closing Balance as on March 31, 2016
(Amount in Rs.)

Nature of Transaction	KMP	Relatives of KMP	Enterprise over which KMP are able to exercise significant influence	Total
Loans Received	5,77,75,000	-	-	5,77,75,000
	(5,12,75,000)	(-)	(-)	(5,12,75,000)
Directors' Remuneration Payable	7,51,765	-	-	7,51,765
	(4,86,611)	(-)	(-)	(4,86,611)
Advance received under an agreement to sub-lease	-	-	-	-
	(-)	(-)	(6,00,00,000)	(6,00,00,000)

Note: Figures in parentheses represent previous year's amount.

Notes:

- The Directors have acted as guarantors in respect of Overdraft Facility taken by the Holding Company from Bank as referred to in Note 5.
- The Directors and Mrs. Satvinder Kaur had acted as co-borrowers in respect of loan taken by the Holding Company from NBFC as referred to in Note 5. The same has been satisfied in full during the current year.

(e) Disclosure of Closing Balances as on March 31, 2016.

- Loan received balance includes Mr. Sandeep Sethi Rs. 167.60 Lac (Previous Year: Rs. 117.60 Lac), Mr. Sanjay Arora Rs. 88.27 Lac (Previous Year Rs. 88.27 Lac), Mr. Gurupreet Sangla Rs. 121.75 Lac (Previous Year Rs. 121.75 Lac), Mr. Harvinder Singh Rs. 200.13 Lac (Previous Year Rs. 185.13 Lac).
- Directors' Remuneration Payable includes remuneration to Mr. Gurupreet Sangla Rs. 1.02 Lac (Previous Year Rs. 1.12 Lac), Mr. Sandeep Sethi Rs. 2.02 Lac (Previous Year Rs. 1.20 Lac), Mr. Harvinder Singh Rs. 2.21 Lac (Previous Year Rs. 1.29 Lac) and Mr. Sanjay Arora Rs. 2.25 Lac (Previous Year Rs. 1.25 Lac).
- Advance received under an agreement to sub-lease includes Baba Ventures Pvt. Ltd. Nil (Previous Year Rs. 600.00 Lac).

- 31.** In the opinion of the management, all current assets, loans, advances and non-current investments unless stated otherwise have a value on realization in the ordinary course of the business at least equal to the amount at which they are stated in the books of accounts and the provision for depreciation and for all known liabilities is adequate and considered reasonable.

Some of the advances paid to contractors and suppliers, account of trade receivables & payables are subject to confirmation, due reconciliation and consequential adjustments arising there from, if any; however the management does not expect any material variation.

32. Information to be disclosed in accordance with Accounting Standard 19 on “Leases”
a) Assets given on Lease

(Amount in Rs.)

Sr. No.	Class of Assets	Gross Block as on March 31, 2016	Depreciation for the year 2015 – 16	Accumulated depreciation as on March 31, 2016	Gross Block as on March 31, 2015
i	Fixed Assets *				
	Freehold Land	2,52,75,921	-	-	2,52,75,921
	Building	37,11,49,542	1,63,29,493	5,20,39,888	37,11,49,542
	Plant & Machinery	4,81,93,572	70,35,035	2,18,21,791	4,81,93,572
ii	Inventories*				
	Office Space	2,24,00,91,408	Nil	Nil	98,74,92,197
	Total	2,68,47,10,443	2,33,64,528	7,38,61,679	1,43,21,11,232

*Includes partly occupied by self

b) Operating Lease

The Company has leased facilities under non-cancellable operating leases. The future minimum lease payment receivables in respect of these leases are disclosed as under:-

(Amount in Rs.)

Particulars	March 31, 2016	March 31, 2015
Within one year	5,46,48,113	3,36,99,164
Later than one year and not more than five years	2,20,12,971	4,00,06,384
Later than five years	Nil	Nil

c) General Description of Lease terms:

- i) Lease rentals are charged on the basis of agreed terms.
- ii) Significant leasing arrangements of assets are for a period of 3 to 15 years.

33. Detail of Open Positions of Futures & Option Contract in NSE Future & Option
NSE FUTURES as on March 31, 2016– Purchased Positions

(Amount in Rs.)

Sr. No.	Name of Derivative/Scripts	Date of Expiry	No. of underlying Scripts	Value of Open Positions as at 31.03.2016
1	Bharti Airtel Ltd.	28-04-2016	9,600	33,55,680
2	Larsen & Toubro Ltd.	28-04-2016	35,400	4,33,38,450
3	State Bank of India	28-04-2016	70,000	1,36,74,500
4	Tata Steel Ltd.	28-04-2016	26,000	83,10,900
			Total	6,86,79,530

NSE FUTURES as on March 31, 2015– Purchased Positions

Sr. No.	Name of Derivative/Scripts	Date of Expiry	No. of underlying Scripts	Value of Open Positions as at 31.03.2015
1	Bank of Baroda	30-04-2015	10,000	16,47,500
2	Larsen & Toubro Ltd.	30-04-2015	3,000	51,80,400
3	State Bank of India	30-04-2015	35,000	93,74,750
4	Tata Steel Ltd.	30-04-2015	59,000	1,88,32,800
			Total	3,50,35,450

NSE PUT OPTIONS as on March 31, 2015– Sold Positions

Sr. No.	Name of Derivative/Scripts	Date of Expiry	No. of underlying Scripts	Value of Open Positions as at 31.03.2015
1	Bank of Baroda	30-04-2015	25,000	2,47,500
2	Bank of Baroda	30-04-2015	5,000	35,500
3	Bank of Baroda	30-04-2015	5,000	23,500
4	Larsen & Toubro Ltd.	30-04-2015	2,000	72,600
5	State Bank of India	30-04-2015	5,000	53,000
			Total	4,32,100

34. CONTINGENT LIABILITIES AND COMMITMENTS

Contingent Liabilities not provided for in respect of:

- (a) During the financial year 2011 - 2012, ETT Limited had received a demand of Entry Tax for Rs. 36,295/- u/s 22 of UPVAT Act, for the year 2007 – 2008, against which rectification application had been filed under section 31(1) under UPVAT Act, with the Assistant Commissioner, Ward – 3, Commercial Tax, Noida which is still pending for disposal.
- (b) During the financial year 2013 - 2014, ETT Limited had received a demand for Rs. 1,46,996/- under Section 28(2) of UPVAT Act, for the assessment year 2009 - 2010, against which application u/s 32 had been filed for the re-assessment of the order which is still pending for disposal.
- (c) In the one of company's erstwhile subsidiary viz. York Calltech Pvt. Ltd., UPVAT Case for the year 2008 - 2009 was re-assessed by the department in the financial year 2014 - 2015 and an amount of Rs. 8,07,972/- was recovered by the UPVAT Department against the aggregate demand of Rs. 8,29,538/-. On Appeal, the demand of Rs. 2,97,988/- was dismissed and the balance demand of Rs. 5,31,550/- is pending for disposal.
- (d) In the one of company's erstwhile subsidiary viz. York Calltech Pvt. Ltd., UPVAT Case for the year 2010 - 2011 was assessed by the department in the financial year 2015 - 2016 and an amount of Rs. 80,600/- was raised by the UPVAT Department out of which Rs. 30,600/- had already been deposited by the Company and Appeal has been filed by the Company for Rs. 50,000/- which is pending for disposal.
- (e) During the financial year 2013 – 2014, one of company's subsidiary viz. Ambience Buildtech Pvt. Ltd. had received two notices from S.D.O.(c)-cum-Collector, Gurgaon-South regarding under valuation in terms of Section 47A of Indian Stamp Act, 1899 with respect to the land of the Company admeasuring 9.55 Acres situated at Village Bandhwari, Tehsil Sohna, District Gurgaon, Haryana. The matter between the Company and the Sub Registrar, Sohna is still pending before the Court of H.C.S., S.D.O. (c)-cum-Collector, Gurgaon-South and the payment of differential stamp duty amount is still in dispute. The Company has been advised that in case the Court announces its ruling against the Company, the differential amount of stamp duty amounting Rs. 15,27,625/- will have to be paid. The final treatment of the same will be done after receiving the Court Order.

Commitments - Nil

35. During the current year, one suit was filed for Declaration with Consequential Relief of Permanent Injunction against one of the company's subsidiary viz. Ambience Buildtech Pvt. Ltd. wherein Plaintiff had claimed himself to be the owner of land admeasuring 5 Kanals (0.625 acres approx.) which presently is being owned by the Company through registered Sale Deed. The Company has filed its reply in the Court at Sohna, Gurgaon denying the claims by the Plaintiff and requested the Court to dismiss the present bogus suit in favour of the Company. Final hearing of the case is pending and suitable adjustment shall be made on the basis thereof.
36. During the current year, Patwari had cancelled/ amended its mutation and transferred one of the Company's subsidiary viz. Ambience Buildtech Pvt. Ltd.'s land measuring 14 Kanals 10 Marla (1.81 acres approx.) in favour of other persons giving effect to Sale Deed executed in pursuance of a Court order with regard to dispute in respect of one of the previous owner's ownership. The mutation was found to have wrongly been done and pursuant to application filed by the Company with Tehsildar for cancellation of mutation, the said mutation got cancelled on May 12, 2016. The company has also filed suit for Declaration with Consequential Relief of Permanent Injunction to restore the Company's rights in the land in the Court at Sohna, Gurgaon. Final hearing of the case is pending and suitable adjustment shall be made on the basis thereof.

37. DEFERRED TAX

Deferred Tax Asset has not been recognized on account of capital losses carried forward where there is absence of virtual certainty of realizing the same in future. The Group has created Deferred Tax Asset on unabsorbed depreciation under Income Tax Act, 1961 since the Holding Company has a real estate project which is complete and ready for lease/ sale and partly leased out and therefore, there is virtual certainty that the unabsorbed depreciation shall be absorbed in near future either through higher lease rentals and maintenance income and/or from gains on sale of entire project.

38. Goodwill/ Capital Reserve on Consolidation

(Amount in Rs.)

Particulars	Year Ended 31.03.2016	Year Ended 31.03.2015
Opening Balance [Goodwill/ (Capital Reserve)]	98,55,047	1,45,17,552
Add: Goodwill generated during the year	-	1,33,375
Less: Amortized during the year	-	(47,95,880)
Add: Capital Reserve generated during the year	(57,37,52,811)	(-)
Closing Balance [Goodwill/ (Capital Reserve)]	(56,38,97,764)	98,55,047

39. Additional Information, as required under Schedule III to the Companies Act, 2013, of enterprises consolidated as Subsidiaries.

As on March 31, 2016

Name of the Enterprise	Net Assets (Total Assets – Total Liabilities)		Share in Profit or Loss	
	As % of Consolidated Net Assets	Amount (in Rs.)	As % of Consolidated Profit or Loss	Amount (in Rs.)
Parent				
ETT Limited	13.60	40,80,67,581	9.37	(1,29,94,438)
Subsidiaries				
1 Auxin Engineering Ltd.	0.00	1,20,153	0.03	(41,248)
2 Uphill Farms Pvt. Ltd.	10.42	31,27,72,286	89.92	(12,47,17,671)
3 York Tech Pvt. Ltd.	72.43	2,17,39,93,516	0.60	(8,28,328)
4 Ambience Buildtech Pvt. Ltd.	2.77	8,32,93,845	0.06	(87,686)
5 GST Hotel & Resorts Pvt. Ltd.	0.78	2,32,86,330	0.02	(32,199)

As on March 31, 2015

Name of the Enterprise	Net Assets (Total Assets – Total Liabilities)		Share in Profit or Loss	
	As % of Consolidated Net Assets	Amount (in Rs.)	As % of Consolidated Profit or Loss	Amount (in Rs.)
Parent				
ETT Limited	25.62	43,09,97,066	(202.12)	(2,34,16,777)
Subsidiaries				
1 Auxin Engineering Ltd.	0.00	81,401	(0.46)	(53,265)
2 Valley Computech Ltd.	11.90	20,01,18,734	(1.20)	(1,38,699)
3 York Calltech Pvt. Ltd.	53.91	90,69,91,033	306.25	3,54,81,237
4 GST Hotel & Resorts Pvt. Ltd.	1.19	1,99,68,529	(0.22)	(25,157)
5 Ambience Buildtech Pvt. Ltd.	4.96	8,33,81,531	(0.26)	(29,587)
6 Uphill Farms Pvt. Ltd.	2.42	4,07,03,078	(2.00)	(2,32,171)
7 Opulent Farms Pvt. Ltd.	0.00	31,626	(0.00)	0.00

40. In terms of provisions of Sections 391 to 394 of the Companies Act, 1956, the Hon'ble High Court of Punjab and Haryana at Chandigarh vide its Order dated August 7, 2015 approved the Scheme of Amalgamation for merger of M/s York Calltech Pvt. Ltd. and M/s Valley Computech Ltd. with M/s Uphill Farms Pvt. Ltd. effective from October 19, 2015, the appointed date of the scheme being March 31, 2015.

The effect of scheme of amalgamation has been taken into account in the current financial year.

41. During the year, the Group has changed the accounting policy with respect to mark to market of outstanding derivative contracts as at the balance sheet date. Mark to market which was hitherto done on fair value basis is now done to provide only for losses on such outstanding derivative contracts and accordingly, net gain on mark to market, if any, is not recognized, until realized, on grounds of prudence. Had the Group continued to follow the earlier accounting policy, the profit before tax for the year would have been higher by Rs. 5,96,008/-.

42. TDS refund amounting to Rs. 101.41 Lac for A.Y. 2010 - 11 & 2011 - 12 of the Holding Company disclosed under the head Long-Term Loans & Advances which has wrongly been adjusted by Income Tax Department against wrong demands of A.Y. 2006 - 07 & 2007 - 08. The Income Tax Department has wrongly issued intimation under Section 245 of Income Tax Act, 1961 showing arrears of Rs. 204.01 Lac against A.Y. 2006 - 07 & 2007 - 08 after adjusting the above refunds. The Holding Company has already filed clarification against intimation issued under Section 245.

The Holding Company is pursuing the deletion of demand in department's records and for Income Tax Refund.

43. Based on the information available with the Group, there are no dues outstanding to micro, small and medium enterprises covered under the Micro, Small and Medium Enterprises Development Act, 2006 at the Balance Sheet date. The above disclosure has been determined to the extent such parties have been identified on the basis of information available with the Group.

44. EXPENDITURE IN FOREIGN CURRENCY

(Amount in Rs.)

Particulars	Year Ended 31.03.2016	Year Ended 31.03.2015
Membership Fee (United States Green Building Council)	39,057	37,866
Total	39,057	37,866

45. VALUE OF IMPORTS CALCULATED ON CIF BASIS

(Amount in Rs.)

Particulars	Year Ended 31.03.2016	Year Ended 31.03.2015
Capital Goods	1,53,63,478	Nil
Total	1,53,63,478	Nil

- 46.** During the current year, one of the subsidiary company viz. Uphill Farms Pvt. Ltd. has transferred one of its real estate project situated at Noida to its wholly owned subsidiary York Tech Pvt. Ltd. as a going concern by way of slump sale w.e.f. March 28, 2016 and the resulting unrealised profit of Rs. 62,47,197/- has been adjusted according to Accounting Standard – 21 on “Consolidated Financial Statements” prescribed under the Companies (Accounting Standards) Rules, 2006.
- 47.** The Group has reclassified, regrouped and rearranged previous year figures, wherever considered necessary to conform to this year’s classification.

In terms of our audit report of even date annexed

for VSD & ASSOCIATES

Chartered Accountants
F.R.No. 008726N

Sd/-

(VINOD SAHNI)

Partner

M.No. 086666

for L.D. SARAOGI & CO.

Chartered Accountants
F.R.No. 005524N

Sd/-

(JITENDER SARAOGI)

Partner

M.No. 502337

for and on behalf of the Board

Sd/-

(SANDEEP SETHI)

Managing Director

DIN 00053915

Sd/-

(GURUPREET SANGLA)

Jt. Managing Director

DIN 00036988

Sd/-

(PUNITI SHARMA)

CFO & Company Secretary

Place : New Delhi

Date : May 30, 2016

ETT LIMITED

CIN: L22122DL1993PLC123728

Regd. Office:

17, Hemkunt Colony, New Delhi -110 048

Tel and Fax No.: +91 11 4656 7575

Email: secretarial@ettgroup.in

Website: www.ettgroup.in

ATTENDANCE SLIP

Folio No./ DP ID-Client ID	
No. of Shares held	
Name and Address of the member (IN BLOCK LETTERS)	
Name of the Joint holder (if any)	

I certify that I am a member / proxy for the member of the Company.

I hereby record my presence at the 23rd Annual General Meeting of the Company at Jahanpanah Club, Mandakini Housing Scheme, Alaknanda, New Delhi – 110 019 at 4:00 p.m. on Thursday the 29th September, 2016.

.....
Name of the Member/Proxy
(IN BLOCK LETTERS)

.....
Signature of the Member/Proxy

Notes:

1. Please complete the Folio No./DP ID-Client ID No. and name, sign the Attendance Slip and hand it over at the Attendance Verification counter at the entrance of the Meeting Hall.
2. Electronic copy of the Annual Report for the financial year ended on March 31, 2016 and Notice of the Annual General Meeting (AGM) along with Attendance slip and Proxy Form is being sent to all the members whose e-mail address is registered with the Company / Depository Participant unless any member has requested for a hard copy of the same. Members receiving electronic copy and attending the AGM can print copy of this Attendance Slip.
3. Physical copy of Annual Report for the financial year ended on March 31, 2016 and Notice of the Annual General Meeting (AGM) along with Attendance slip and Proxy Form is sent in the permitted mode(s) to all members whose email id is not registered or have requested for a hard copy.

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ETT LIMITED

CIN: L22122DL1993PLC123728
 Regd. Office: 17, Hemkunt Colony, New Delhi -110 048
 Tel and Fax No.: +91 11 4656 7575
 Email: secretarial@ettgroup.in Website: www.ettgroup.in

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

23rd Annual General Meeting – September 29, 2016	
Name of the member(s)	
Registered Address	
E-mail ID	
Folio No./ DP ID-Client ID	

I/We, being the member(s) of.....shares of the above named company, hereby appoint

1. Name : Email :
 Address :
 Signature :or failing him / her.
2. Name : Email :
 Address :
 Signature :or failing him / her.
3. Name : Email :
 Address :
 Signature :

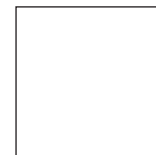
as my/our proxy to attend and vote (on a poll) for me/us on my/our behalf, at the 23rd Annual General Meeting of the Company to be held on Thursday the 29th September, 2016 at Jahanpanah Club, Mandakini Housing Scheme, Alaknanda, New Delhi – 110 019 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	Optional*	
		For	Against
Ordinary Business			
1.	Consider and adopt: a) Audited Standalone Financial Statement for the financial year ended March 31, 2016 and the Reports of the Board of Directors and Auditors thereon; and b) Audited Consolidated Financial Statement for the financial year ended March 31, 2016 and the Reports of the Auditors thereon		
2.	Appoint a director in place of Mr. Sanjay Arora, who retires by rotation and being eligible offers himself for re-appointment		
3.	Re-appointment of Auditors and fixation of their remuneration		

Signed thisday of.....2016.

Signature of the member :

Signature of the Proxy Holder(s) :



NOTE:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 23rd Annual General Meeting.
3. * It is optional to put a '✓' in the appropriate column against the Resolution indicated in the Box. If you leave the 'For' and 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he / she think appropriate.
4. Please complete all details including detail of member(s) in above box before submission.

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ETT LIMITED

CIN: L22122DL1993PLC123728
 Regd. Office: 17, Hemkunt Colony, New Delhi -110 048
 Tel and Fax No.: +91 11 4656 7575
 Email: secretarial@ettgroup.in Website: www.ettgroup.in

BALLOT FORM

23rd Annual General Meeting – September 29, 2016	
Name of the member(s)	
Registered Address	
E-mail ID	
Folio No./ DP ID-Client ID	

I/We hereby exercise my/our vote in respect of the following resolution(s) to be passed at the 23rd Annual General Meeting of the Company to be held on Thursday the 29th September, 2016 at 4.00 p.m. at Jahanpanah Club, Mandakini Housing Scheme, Alaknanda, New Delhi – 110 019 in respect of businesses stated in the Notice dated 26th August, 2016 by conveying my/our assent/dissent to the said resolution(s) by placing the tick (√) mark at the box against the respective matters:

Resolution No.	Resolutions	I/We assent to the resolution (For)	I/We dissent to the resolution (Against)
Ordinary Business			
1.	Consider and adopt: a) Audited Standalone Financial Statement for the financial year ended March 31, 2016 and the Reports of the Board of Directors and Auditors thereon; and b) Audited Consolidated Financial Statement for the financial year ended March 31, 2016 and the Reports of the Auditors thereon		
2.	Appoint a director in place of Mr. Sanjay Arora, who retires by rotation and being eligible offers himself for re-appointment		
3.	Re-appointment of Auditors and fixation of their remuneration		

Signed thisday of.....2016.

Signature of the member :.....

NOTE:

1. A member desiring to vote by ballot form may complete this ballot form and send it to the Scrutinizer, appointed by the Company viz. Mr. Naresh Verma, Practicing Company Secretary, (Membership No. FCS 5403), at the Registered Office of the Company on or before the date of the Annual General Meeting or can carry the same to the Annual General Meeting venue and deposit in the Ballot box during the meeting.
2. Unsigned Ballot Forms will be rejected.
3. A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.
4. The scrutinizer’s decision on the validity of Ballot Form will be final.

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