



# **FACT ENTERPRISE LIMITED**

**22ND**

**ANNUAL REPORT**

**2014-2015**

To,

The Members of Fact Enterprise Limited

Your Directors are pleased to present the 22<sup>nd</sup> Annual Report together with the Audited Accounts for the year ended 31<sup>st</sup> March 2015.

**I. FINANCIAL HIGHLIGHTS:**

Particulars	Year ended 31-3-2015 (Rs. in Lacs)	Year ended 31-3-2014 (Rs. in Lacs)
Turnover	0.00	0.00
Profit before Interest, Depreciation and Tax	(4.52)	(12.02)
Less:		
(i) Interest:	0.0	0.00
(ii) Depreciation	0.30	0.12
Profit after Interest and Depreciation	(4.82)	(12.14)
Profit before Taxation	(4.82)	(12.14)
Provision for Taxation (after adjustment of deferred Tax)	(0.0)	0.00
Profit after Tax	(4.82)	(12.14)
Add: Amount brought Forward from last year	0.00	0.00
Amount Available for Appropriation	(4.82)	(12.14)
Less: Appropriations:		
Amount Transferred to General Reserve	0.00	0.00
Interim Dividend / Proposed Dividend	0.00	0.00
Provision for tax on proposed Dividend	0.00	0.00
Balance carried to Balance Sheet	(4.82)	(12.14)

## **DIRECTORS' REPORT**

### **II FINANCIAL PERFORMANCE AS A MEASURE OF OPERATIONAL PERFORMANCE:**

In this challenging environment & recession your Company has managed to post profits in the financial year 2014-2015. Following table depicts the financial performance of the Company in brief:

<b>Particulars</b>	<b>AS ON 31-3-2015 (Rs. In Lacs)</b>	<b>AS ON 31-3-2014 (Rs. In Lacs).</b>
Working Capital	28.49	30.05
Total Income	(4.82)	(12.14)
Net Profit After Tax	(4.82)	(12.14)

### **III DIVIDEND**

To conserve the resources, your directors do not recommend the dividend on equity shares.

### **IV DIRECTORS RESPONSIBILITY STATEMENT:**

As required under Section 217(2AA) of the Companies Act 1956 your Directors confirm that:

- (i) In the preparation of annual accounts, the applicable accounting standards have been followed.
- (ii) The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year 2014-2015 and of the profit & loss of the Company for the period ended 31<sup>st</sup> March, 2015.
- (iii) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- (iv) The Directors have prepared the annual accounts on going concern basis.



**V DIRECTORS:**

In accordance with the provisions of the Companies Act' 1956 and Articles of Association of the Company, Mr. Sammiullah Khan retires by rotation and being eligible, offers himself for reappointment.

**VI AUDITORS:**

M/s C P PANDEY & Co, Chartered Accountants, retire as the Auditors of your Company at the forthcoming Annual General Meeting and being, eligible, offer themselves for reappointment. The Company has received an eligibility certificate from the said C P PANDEY & Co, Chartered Accountants under section 224(1) of the Companies Act 1956.

**VII. AUDITORS' REPORT:**

Observations made in the Auditors Report are self explanatory and therefore do not call for comments under Section 217(3) of the Companies Act 1956.

**VIII CORPORATE GOVERNANCE:**

A separate report on Corporate Governance is furnished as a part of the Directors' Report and a certificate from the Auditors regarding the compliance of the conditions of Corporate Governance is annexed to the said Report.

**IX FIXED DEPOSIT:**

During the year under review, your Company has not invited any deposit from the public.

**X PARTICULARS OF EMPLOYEES:**

Your Company does not have any employee whose particulars are to be given pursuant to the provisions of section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees Rules, 1975).



## **DIRECTORS' REPORT**

### **XII ADDITIONAL INFORMATION:**

Information pursuant to section 217 (1) (e) of the Companies Act, 1956 read with the Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988 is furnished hereunder

#### **A. CONSERVATION OF ENERGY:**

Your Company is regularly finding out the areas from where the energy can be conserved. As your Company is basically in construction of building so there is no power and fuel requirement as such.

#### **B. TECHNOLOGY ABSORPTION:**

Your Company is regularly finding out ways used in the process of adoption of new technology in the construction of building.

#### **C. ENVIRONMENT:**

Your Company is not involved in any type of activity hazardous to the environment and does not discharge any type of trade effluents (solid, liquid or gaseous) causing pollution.

#### **D. FOREIGN EXCHANGE EARNING & OUTGO:**

There were no foreign exchange earnings or outgo by way of either imports, exports or expenses during the year.

### **XIII ACKNOWLEDGEMENT:**

The Board of Directors wishes to place on record their sincere appreciation and acknowledges with gratitude to the companies valued clients, Bankers, Securities Exchange Board of India and the Share holders for their continued co-operation and support. The Directors also wish to place on record their sincere appreciation of the Company employees at all levels for their sincere efforts and commitment in their duties without which the results achieved by your Company would not have been possible and look forward to their continued support.

For and on behalf of Board



**Mr. RAJIV KASHYAP**  
**CHAIRMAN & MANAGING DIRECTOR**

Place :- Mumbai  
DATED: 01<sup>ST</sup> September 2015



# C P PANDEY & CO.

## CHARTERED ACCOUNTANTS

09975489597 | 08879471572 | 022 2625 5330 | cacppandey@gmail.com

06, Ground Floor, Krishna Vihar CHS., Tata Compound, Irla, Near Fire Brigade, S. V. Road, Andheri (W), Mumbai- 400 058.

### AUDITORS' CERTIFICATE

To  
The Members Of  
**FACT ENTERPRISE LIMITED**

We have examined the compliance of conditions of Corporate Governance by **Fact Enterprise Limited** for the year ended 31<sup>ST</sup> March, 2015 as stipulated in clause 49 of the listing Agreement of the said Company with The Stock Exchange, Mumbai.

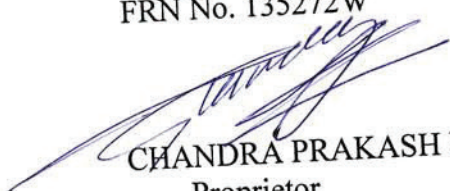
The compliance of the conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the procedures and the implementation thereof, adopted by the Company for ensuring compliance of the conditions of Corporate Governance. It is neither an audit nor an expression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

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

We state that in respect of investor grievances received during the year ended 31<sup>ST</sup> March, 2014, no investor grievances are pending against the Company as per the records maintained by the Company and presented to the Shareholders / Investor Grievance Committee of the Company.

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 C P PANDEY & CO.  
Chartered Accountants  
FRN No. 135272W

  
**CHANDRA PRAKASH PANDEY**  
Proprietor  
M.No. 148808



MUMBAI: 10 th August 2015





**C P PANDEY & CO.**  
CHARTERED ACCOUNTANTS

09975489597 | 08879471572 | 022 2625 5330 | cacppandey@gmail.com

06, Ground Floor, Krishna Vihar CHS., Tata Compound, Irla, Near Fire Brigade, S. V. Road, Andheri (W), Mumbai- 400 058.

**AUDITORS' REPORT**

To  
The Members Of  
**FACT ENTERPRISE LIMITED**

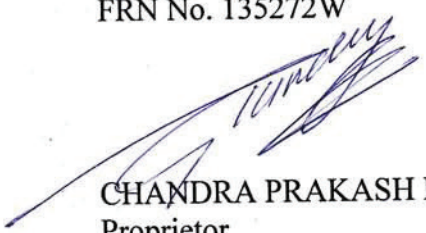
1. We have audited the attached Balance Sheet of **FACT ENTERPRISE LIMITED** as on 31<sup>ST</sup> March 2015 and also the Profit & Loss Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We have conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditors Report) Order, 2003, as amended by the Companies (Auditors Report) (Amendment) Order, 2004 issued by the Central Government in terms of sub-section (4A) of section 227 of the Companies Act, 1956, we enclose as Annexure, a statement on the matters specified in paragraphs 4 & 5 of the said Order.
4. Further to our comments in the Annexure referred to above, we report that::
  - a) We have obtained all the information and explanations, which, to the best of our knowledge and belief, were necessary for the purpose of our audit;
  - b) In our opinion, proper books of accounts 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, Profit & Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account.
  - d) In our opinion, the Balance Sheet, Profit & Loss Account and Cash Flow Statement dealt with by this report and comply with the Accounting Standards referred to in Section 211 (3C) of The Companies Act, 1956.
  - e) On the basis of written representations received from the Directors, as on 31<sup>ST</sup> March, 2015 and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31<sup>ST</sup> March, 2014 from being appointed as a Director in terms of Section 274 (1) (g) of The Companies Act, 1956.

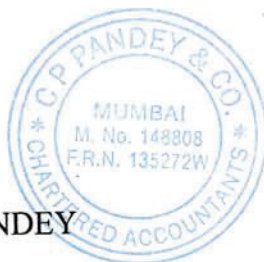




- f) In our opinion and to the best of our information and according to the explanations given to us, the said Accounts read together with the other notes in Schedule '17' give the information required by The Companies Act, 1956 in the manner so required and give a true and fair view:
- I. In the case of the Balance-Sheet, of the state of affairs of the Company as on **31<sup>st</sup> March 2015**;
- II. In the case of the Profit & Loss Account, of the **Profit** of the Company for the period ended on that date; and
- III. In the case of the Cash Flow Statement, of the **Cash Flow** for the year ended on that date.

For C P PANDEY & CO.  
Chartered Accountants  
FRN No. 135272W

  
CHANDRA PRAKASH PANDEY  
Proprietor  
M.No. 148808

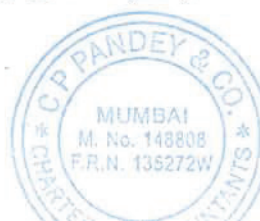


MUMBAI: 10th August 2015

## **ANNEXURE TO THE AUDITORS REPORT**

(Referred to in paragraph 3 of our Report of even date)

1. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.  
(b) All the Fixed Assets have been physically verified by the management during the year. No material discrepancies were noticed on such verification.  
(c) During the year, the Company has not disposed off any Fixed Assets.
2. (a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.  
(b) The procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.  
(c) On the basis of our examination of the records of inventory, we are of the opinion that the company is maintaining proper records of inventory. The discrepancies noticed on verification between the physical stocks and the book records were not material.
3. (a) The Company has not granted loans secured or unsecured to companies, firms or other parties covered in the register maintained U/s 301 of the Companies Act, 1956. However interest free advance has been given to one Company, the maximum balance outstanding at any given time during the year and closing balance of such advance as on 31.03.2015 were Rs.NIL and NIL Lacs respectively. However, the advance will be realized / adjusted on implementation of project. Accordingly clauses (b) and (c) of the order are not applicable. (please refer notes to accounts).  
(d) There was no overdue amount of more than Rs. 1 Lac in respect of the above advance granted by the Company.  
(e) The Company has not taken any unsecured loan from a Company covered in the Register maintained under section 301 of the Companies Act, 1956. Accordingly clauses (f) and (g) of the Order are not applicable.
4. In our opinion, and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to the purchase of inventory, fixed assets and with regard to the sale of goods. During the course of our audit, no major weakness has been noticed in the internal controls.
5. (a) In our opinion, and according to the information and explanations given to us, there are no such particulars of contracts or arrangements referred to in section 301 of the Act that need be entered in the register required to be maintained in pursuance of Section 301 of the Companies Act, 1956. Accordingly clause (b) of the order is not applicable.
6. (a) In our opinion and according to the information and explanations given to us, the company has not accepted deposits under the provisions of Sections 58 A and 58 AA of the Companies Act, 1956.  
(b) There have been no proceedings before the Company Law Board, National Company Law Tribunal, Reserve Bank of India, any Court, and any other Tribunal in this matter.





## ANNEXURE TO THE AUDITORS REPORT

7. In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
8. We are informed that the Central Government has not prescribed maintenance of cost records under section 209 (1) (d) of The Companies Act, 1956 for any of the products of the company.
9. According to the records of the company, it has been regular in depositing with appropriate authorities undisputed statutory dues including provident fund, profession tax, tax deducted at source and other statutory dues applicable to it except the following dues that have not been paid till date:
  - a) Income-tax relating to AY 2006-07 of Rs. 2834690/-, A.Y 2007-08 9398973/-, A.Y 2008-09 342887594/-, 2009-10 717710/- A.Y. 2010-11 75450200/- and Rs. 20555980- of AY 2015-2013.
  - b) Dividend Distribution Tax relating to the year 2013-2014 amounting to Rs. 0.00- and Rs. 0.00- of FY 2014-2015..
10. The company has accumulated losses AND has incurred any cash losses during the financial year covered by our audit and the immediately preceding financial year.
11. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that the company has outstanding dues payable to many financial institution, bank.
12. Based on our examination of documents and records, we are of the opinion that the company has granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. We are informed that the provisions of any special statute applicable to Chit Fund, Nidhi or Mutual Benefit Fund / Society do not apply to the Company.
14. Based on our examination of records in relation of transactions of shares and securities, we are of the opinion that proper records have been maintained of the transaction and contracts and timely entries have been made in those records. We also report that the company has held the shares, securities, debentures, and other securities in its own name except otherwise pending for transfer.
15. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
16. The company has not availed any term loans during the year.
17. On the basis of our review of statements of accounts and as confirmed by the management, funds raised on short-term basis have not been used for long-term purpose and vice versa.
18. The company has not made any preferential allotment of shares during the year to parties and companies covered in the Register maintained under Section 301 of the Companies Act, 1956.
19. The company has not issued any debentures during the year and accordingly this clause is not applicable.

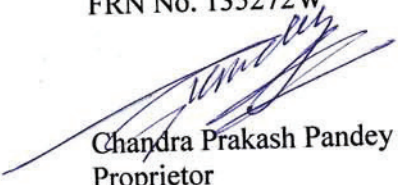




**ANNEXURE TO THE AUDITORS REPORT**

20. The Company has not raised any money by way of public issue during the year.
21. To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the year.

For C P PANDEY & CO.  
Chartered Accountants  
FRN No. 135272W

  
Chandra Prakash Pandey  
Proprietor  
M. No. 148808



MUMBAI: 10<sup>th</sup> August 2015

# FACT ENTERPRISE LIMITED

Accounting year  
ended on 31.03.15

Assessment Year  
2015-2016

## COMPUTATION OF TOTAL INCOME

Rs.

Rs.

### Income From Business Or Profession

Net Profit as per P&L A/c

(482,411)

### Add : Items disallowed

Preliminary Expenses Written off

Depreciation as per Companies Act

30,428

Disallowance u/s 40(i)(ia)

### Less : Items allowed

Depreciation as per IT Act

11,641

Allowance u/s 40(i)(ia)

240,000

251,641

Total Income/(Loss) Rs.

(734,052)

### **115JB**

### Income From Business Or Profession

Net Profit as per P&L A/c

(482,411)

Add: Depn As Per Co's Act

30,428

Less: Depn As Per Co's Act

(451,983)

30,428

(482,411)

Total Income

II

(482,411)

Since Total Income as per MAT is Higher, provision of section 115JB is applicable to the company.

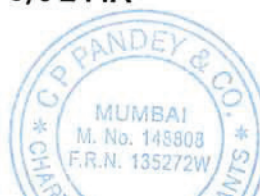
### TAX POSITION

Tax Payable Rs.

Add : Education Cess @ 3%

Less : TDS on Interest

Refund due Subject to Interest U/s 244A



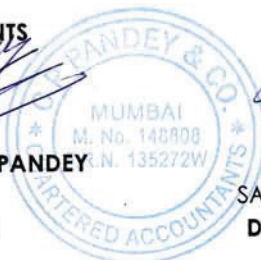
**FACT ENTERPRISE LIMITED**  
**BALANCE SHEET AS AT 31 MARCH, 2015**

Particulars	Note	As at 31.03.2015		As at 31.03.2014	
		Rs.	Rs.	Rs.	Rs.
<b><u>EQUITY &amp; LIABILITIES</u></b>					
<b><u>Shareholder's Funds</u></b>					
Share Capital	2	152,728,000		152,728,000	
Reserves & Surplus	3	139,414,505	292,142,505	140,996,962	293,724,962
<b>Share Application Money Received</b>					
<b><u>Non Current Liabilities</u></b>					
Long Term Borrowings	4	2,670,000		2,670,000	
Short Term Borrowings	5	637,326		637,326	
Other Long Term Liabilities	6	-		-	
Long Term Provisions	7	6,306,258		6,306,258	
			9,613,584		9,613,584
<b><u>Current Liabilities</u></b>					
Trade Payables	8	41,818		41,818	
Other Current Liabilities	9	401,467		401,467	
Short Term Provisions	10	1,373,421		1,373,421	
			1,816,706		1,816,706
<b>Total</b>			<b>303,572,795</b>		<b>305,155,252</b>
<b><u>ASSETS</u></b>					
<b><u>Non-Current Assets</u></b>					
Fixed Assets :					
Tangible Assets	11	2,709,348		2,739,776	
Capital Work-in-progress	11	30,000,000		30,000,000	
Deferred Tax Assets	12	693,771		693,771	
Non-current Investments	13	75,600		75,600	
Long-term Loans and Advances	14	223,435,923		223,435,923	
			256,914,642		256,945,070
<b><u>Current Assets</u></b>					
Inventories	15	44,756,120		46,237,918	
Cash & Cash Equivalents	16	219,459		289,690	
Short Term Loans and Advances	17	1,682,574		1,682,574	
			46,658,153		48,210,182
<b>Total</b>			<b>303,572,795</b>		<b>305,155,252</b>
			(0)		(0)

SIGNIFICANT ACCOUNTING POLICIES 1  
NOTES ON ACCOUNTS 2 to 29  
In terms of our attached report of even date.

For **C P PANDEY & CO**  
**CHARTERED ACCOUNTANTS**  
FRN :- 135272W

**CA CHANDRA PRAKASH PANDEY**  
PROPRIETOR  
MEMBERSHIP NO. 148808  
Place : Mumbai  
Dated : 10/04/2015



**RAJIV KASHYAP**  
**MANAGING DIRECTOR**

**SAMMIULLAH KHAN**  
**DIRECTOR**

**KUNAL PATIL**  
**DIRECTOR**



# **FACT ENTERPRISE LIMITED**

## **STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH, 2015**

Particulars	Note	For the year ended 31.03.2015	For the year ended 31.03.2014
<b>REVENUE</b>			
Revenue from Operations	18	-	-
Other Income		-	-
<b>Total Revenue</b>		-	-
<b>EXPENDITURE</b>			
Employee Benefit Expenses	19	334,500	300,848
Depreciation and Amortisation Expenses		30,428	12,218
Finance Cost	20	117,483	901,579
Other Expenses		<b>482,411</b>	<b>1,214,645</b>
<b>Total Expenses</b>		<b>(482,411)</b>	<b>(1,214,645)</b>
Profit Before Tax			
Less:- <u>Tax Expenses</u>			
Current Tax		-	-
Deferred Tax		-	-
Tax adjustments in respect of earlier years		-	-
<b>Profit For The Year</b>		<b>(482,411)</b>	<b>(1,214,645)</b>

### Earnings Per Equity Shares

Face Value of shares Rs. 10 each, Previous Year Rs. 10 each  
Basic & Diluted

21 (0.03) (0.08)

SIGNIFICANT ACCOUNTING POLICIES  
NOTES ON ACCOUNTS

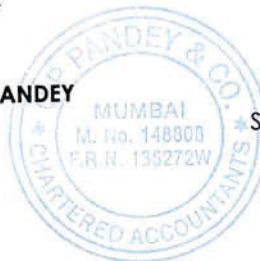
1  
2 to 27

In terms of our attached report of even date.

In terms of our attached report of even date.

**For C P PANDEY & CO**  
**CHARTERED ACCOUNTANTS**  
FRN :- 135272W

**CA CHANDRA PRAKASH PANDEY**  
PROPRIETOR  
MEMBERSHIP NO. 148808



**SAMMIULLAH KHAN**  
DIRECTOR

**RAJIV KASHYAP**  
MANAGING DIRECTOR

**KUNAL PATIL**  
DIRECTOR

Place : Mumbai  
Dated : 10/04/2015

## Significant Accounting Policies and Notes on Accounts

### **1 Significant Accounting Policies**

#### **a) Basis of preparation**

The financial statements are prepared under the historical cost convention on the accrual basis. The accounting policies have been consistently applied by the Company except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. The financial statements have been prepared to comply in all material respects with the Notified accounting standards as prescribed by the Companies (Accounting Standards) Rules, 2006 and the provisions of the Companies Act 1956.

#### **b) Use of estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and reported amounts of income and expenses during the period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

#### **c) Fixed Assets**

Fixed Assets are stated at cost of acquisition, including any cost attributable for bringing the asset to its working accumulated depreciation.

#### **d) Depreciation**

The company provides depreciation on Fixed Assets on "Straight Line Basis" at the rate and manner specified in Schedule XIV to the Companies Act, 1956.

#### **e) Investments**

Investments that are readily realisable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost less provisions recorded to recognise any decline, other than temporary, in the carrying value of each investment.

#### **f) Revenue Recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

##### **Turnover**

Turnover comprises sales of goods, net of sales returns, discount and rebate. Revenue is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer.

##### **Interest**

Revenue is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

##### **Dividends**

Revenue is recognised when the shareholders' right to receive payment is established by the balance sheet date.

#### **g) Foreign Currency Transaction**

Transactions in foreign currency are accounted at the exchange rate prevailing on the date of transaction. Any exchange gain or losses out of subsequent transaction of actual payment is accounted for in Foreign Exchange Rate Difference Account. The exchange difference arising on the Foreign Currency Transaction are recognised as income or expenses in the period in which they arise. Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Monetary Current Assets & Monetary Current Liabilities, that are denominated in Foreign Currency are translated at exchange rate prevailing at date of Balance Sheet and the resulting difference is also recorded in the Profit & Loss

#### **h) Taxes on Income**

Current Tax is the tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Deferred Tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods.





Deferred Tax Assets in respect of unabsorbed depreciation any carry forward of losses are recognised if there is virtual certainty that there will be sufficient future taxable income available to realise such losses. Other Deferred Tax Assets are recognised if there is reasonable certainty that there will be sufficient future taxable income to realise such assets. Deferred tax assets are reviewed at each balance sheet date for their realisability.

i) **Earnings Per Share**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they were entitled to participate in dividends relative to a fully paid equity share during the reporting period.

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

j) **Provisions, Contingent Liabilities & Contingent Assets**

A provision is recognised, as a result of past event, the Company has a present legal obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

h) **Cash and Cash equivalents**

Cash and cash equivalents in the balance sheet comprise cash at bank and in hand and short-term investments with an original maturity of three months or less and that are readily convertible to known amounts of cash to be cash

**Notes on Accounts**

2. **SHARE CAPITAL**

Particulars	As At 31st March, 2015	As At 31st March, 2014
<b>Authorised</b>		
25,000,000 (25,000,000) Equity Shares of Rs. 10 each	250,000,000	250,000,000
	<u>250,000,000</u>	<u>250,000,000</u>
<b>Issued, Subscribed and Paid</b>		
15,272,800 (15,272,800) Equity Shares of Rs. 10 each fully paid up in cash	152,728,000	152,728,000
	<u>152,728,000</u>	<u>152,728,000</u>

2.1 The reconciliation of the number of shares outstanding at the beginning and end of the year

Particulars	As At 31st March, 2015		As At 31st March, 2014	
	No. of Shares	Value	No. of Shares	Value
<b>Equity Shares</b>				
Outstanding at the beginning of the year	15,272,800	152,728,000	15,272,800	152,728,000
Add: Shares issued during the year	-	-	-	-
Outstanding at the end of the year	<u>15,272,800</u>	<u>152,728,000</u>	<u>15,272,800</u>	<u>152,728,000</u>

- 2.2 **Equity Shares:** The Company has only one class of Equity shares having a par value of Rs.10/-per share. Each shareholder is eligible for one vote per share held.





- 2.3 In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

- 2.4 The details of Shareholders holding more than 5% shares :

<u>Name of the Shareholders</u>	<u>As At 31st March, 2015</u>		<u>As At 31st March, 2014</u>	
	No. of Shares	% Held	No. of Shares	% Held
Anil Agrawal HUF	1,575,421	10.32	1,575,421	10.32
Sukusama Trading and Investment P. Ltd	1,469,615	9.62	1,469,615	9.62

3. **RESERVES AND SURPLUS**

<u>Particulars</u>	<u>As At 31st March, 2015</u>	<u>As At 31st March, 2014</u>
<u>Share Premium</u>	132,948,000	132,948,000
As per last Balance Sheet	-	-
Addition during the year	132,948,000	132,948,000
<u>General Reserve</u>	7,432,909	7,432,909
As per last Balance Sheet	-	-
<u>Surplus i.e. balance in Profit and Loss</u>	616,053	2,930,744
As per last Balance Sheet	(482,411)	(1,214,645)
Add:- Profit for the year	133,642	1,716,099
	1,100,046	1,100,046
Add : Adjustments during the year	(966,404)	616,053
Miscellaneous Expenditure	-	-
	<u>139,414,505</u>	<u>140,996,962</u>

4. **LONG TERM BORROWINGS**

<u>Particulars</u>	<u>As At 31st March, 2015</u>	<u>As At 31st March, 2014</u>
<u>Unsecured Loans</u>	2,670,000	2,670,000
Loans & Advances from Related Parties	-	-
Loans & Advances from Individual/Corporates	-	-
	<u>2,670,000</u>	<u>2,670,000</u>
<u>4.1 Loans &amp; Advances from Associates/Related Parties</u>	2,670,000	2,670,000
Rama Kashyap	-	-
Total Rs.	<u>2,670,000</u>	<u>2,670,000</u>
<u>4.2 Loans &amp; Advances from Individuals/Corporates</u>	-	-
Total Rs.	<u>-</u>	<u>-</u>



5 SHORT TERM BORROWINGS

<u>Particulars</u>	<u>As At</u> <u>31st March, 2015</u>	<u>As At</u> <u>31st March, 2014</u>
<u>Unsecured Loans</u>		
Repayable on Demand from Bank (IDBI Bank)	637,326	637,326
	<u>637,326</u>	<u>637,326</u>

6 OTHER LONG TERM LIABILITIES

<u>Particulars</u>	<u>As At</u> <u>31st March, 2015</u>	<u>As At</u> <u>31st March, 2014</u>
Advances against Project	-	-
	<u>-</u>	<u>-</u>

7 LONG TERM PROVISIONS

<u>Particulars</u>	<u>As At</u> <u>31st March, 2015</u>	<u>As At</u> <u>31st March, 2014</u>
Income Tax Provision	6,306,258	6,306,258
	<u>6,306,258</u>	<u>6,306,258</u>

8 TRADE PAYABLES

<u>Particulars</u>	<u>As At</u> <u>31st March, 2015</u>	<u>As At</u> <u>31st March, 2014</u>
Trade Payables	<u>41,818</u>	<u>41,818</u>

9 OTHER CURRENT LIABILITIES

<u>Particulars</u>	<u>As At</u> <u>31st March, 2015</u>	<u>As At</u> <u>31st March, 2014</u>
Duties & Taxes	351,602	351,602
Other Liabilities	49,865	49,865
Other Advances	-	-
	<u>401,467</u>	<u>401,467</u>

10 SHORT TERM PROVISIONS

<u>Particulars</u>	<u>As At</u> <u>31st March, 2015</u>	<u>As At</u> <u>31st March, 2014</u>
Proposed Dividend and Dividend Distribution Tax	1,373,421	1,373,421
	<u>1,373,421</u>	<u>1,373,421</u>





## 12 Deferred Tax Assets

	3/31/2015	3/31/2014
<b>OPENING BALANCE</b>		
<b>A Deferred Tax Assets</b>		
1 Un-absorbed Capital-gain Loss	698,936	698,936
2 Un-absorbed Depreciation	52,386	52,386
<b>A Total Deferred Tax Assets (1-2)</b>	<b>751,322</b>	<b>751,322</b>
<b>B Less: Deferred Tax Liability</b>		
3 Excess of Net Block as per Accounts over the WDV as per the provision of The Income Tax Act, 1961	57,551	57,551
<b>B Total Tax Liability (3)</b>	<b>57,551</b>	<b>57,551</b>
<b>NET DEFERRED TAX ASSETS (A-B)</b>	<b>693,771</b>	<b>693,771</b>

## 13 NON CURRENT INVESTMENTS

Particulars	As At 31st March, 2015	As At 31st March, 2014
<b>Quoted Investments</b>		
<b>Investments in Equity Shares of Others:</b>		
Last Year (5,000) 5000 Prime Property Ltd. (Formerly known as Soni Softech Ltd.)	25,000	25,000
(10,000) 10000 Computech International Ltd.	50,600	50,600
	<b>75,600</b>	<b>75,600</b>
Aggregate amount of Quoted Investments	75,600	75,600
Market Value of Quoted Investments		125,600
* a) In absence of market quotation, cost of these shares have been taken as market value.		

## 14 LONG-TERM LOANS & ADVANCES

Particulars	As At 31st March, 2015	As At 31st March, 2014
Advances (considered Doubtful)		
Loans and Advances to Individuals (Refer Note No.)	67,174,423	67,174,423
Loans and Advances to Corporates (Refer Note No.)	156,261,500	156,261,500
Advances against Media Projects (Refer Note No.)		
	<b>223,435,923</b>	<b>223,435,923</b>
<b>13.1 Long Term Loans &amp; Advances to Individuals</b>		
Abhishek Ramesh Vyas	8,850,000	8,850,000
Kailash Todi	199,000	199,000
Kiritkumar Kantilal Shah	5,000,000	5,000,000
Meruland	5,827,456	5,827,456
Roy Traders	10,000,000	10,000,000
Sapphire Consulting Group	8,297,967	8,297,967
Shivbhumi Tradelink Pvt. Ltd.	9,500,000	9,500,000
Sharda Construction	12,500,000	12,500,000
Shree Bhawani Construction	5,000,000	5,000,000
Silvassa Wooden Drum	2,000,000	2,000,000
Total Rs.	<b>67,174,423</b>	<b>67,174,423</b>
<b>13.2 Long Term Loans &amp; Advances to Corporates</b>		
Amritgiri Sales Pvt. Ltd.	22,800,000	22,800,000
Cosmos Dealcom Pvt. Ltd.	4,400,000	4,400,000
Emaring Capital Advisors Ltd.	6,500,000	6,500,000
Fact Sharesoppe Ltd.	41,500	41,500
Gaungour Suppliers Pvt Ltd	30,300,000	30,300,000
Heranba Finvest Services Pvt Ltd	28,500,000	28,500,000



Ma Software Pvt. Ltd.	5,000,000	5,000,000
Suresh Raghu Pujari	25,000,000	25,000,000
Suvidha Sec Pvt Ltd	33,720,000	33,720,000

Total Rs.	<u>156,261,500</u>	<u>156,261,500</u>
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### 13.3 Advances against Media Projects

Total Rs.	<u>-</u>	<u>-</u>
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## **15 Inventories**

<u>Particulars</u>	<u>As At</u> <u>31st March, 2015</u>	<u>As At</u> <u>31st March, 2014</u>
Work In Progress - Media Project	8,056,552	8,056,552
Work In Progress - Amrut Nagar	25,327,173	26,808,971
Work In Progress - Dave Compound	5,274,802	5,274,802
Work In Progress - Shashtri Nagar	6,097,593	6,097,593
Work In Progress - Vishwanjali	-	-
	<u>44,756,120</u>	<u>46,237,918</u>

## **16 CASH & CASH EQUIVALENTS**

<u>Particulars</u>	<u>As At</u> <u>31st March, 2015</u>	<u>As At</u> <u>31st March, 2014</u>
Balance with Scheduled Banks in Current Accounts	195,329	215,255
Cash on hand (as certified by the management)	24,130	74,435
	<u>219,459</u>	<u>289,690</u>

## **17 SHORT TERM LOANS & ADVANCES**

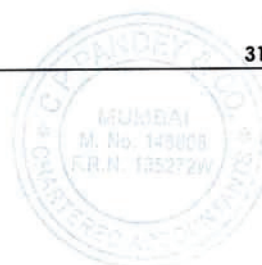
<u>Particulars</u>	<u>As At</u> <u>31st March, 2015</u>	<u>As At</u> <u>31st March, 2014</u>
<u>Unsecured, Considered Good</u>		
Income Tax Deducted at Source / Advance Tax	1,657,574	1,657,574
Security Deposit	25,000	25,000
	<u>1,682,574</u>	<u>1,682,574</u>

### 13.1 - Short Term Loans & Advances to Individuals Short Term Loans & Advances to Individuals

Total Rs.	<u>-</u>	<u>-</u>
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## **18 OTHER INCOME**

<u>Particulars</u>	<u>For The</u> <u>Year Ended</u> <u>31st March, 2015</u>	<u>For The</u> <u>Year Ended</u> <u>31st March, 2014</u>
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Other Income  
Sundry Balances W/off

-	-
-	-
-	-

#### 19 EMPLOYEE BENEFIT EXPENSES

<u>Particulars</u>	<u>For The Year Ended 31st March, 2015</u>	<u>For The Year Ended 31st March, 2014</u>
Contribution to Provident Fund	-	4,427
Conveyance Expenses	-	-
Salaries, Bonus and other allowances	334,500	296,421
Staff canteen Expenses	-	-
Staff Welfare Expenses	-	-
Total Rs.	<u>334,500</u>	<u>300,848</u>

#### 20 OTHER EXPENSES

<u>Particulars</u>	<u>For The Year Ended 31st March, 2015</u>	<u>For The Year Ended 31st March, 2014</u>
<u>Administrative Expenses</u>		
Auditors Remuneration	50,000	-
Bank charges & Commission	1,227	9,925
Electricity charges	32,550	32,716
Interest on tds/ others	-	674
Office Expenses	12,000	-
Professional Fees	-	7,000
Registration Fees	-	16,517
ROC Filing Fees	-	782,020
Share Registration & Transfer	-	15,730
Telephone Expenses	19,706	36,997
Appeal Filing Fees	2,000	-
	<u>117,483</u>	<u>901,579</u>

#### 20.1 PAYMENT TO AUDITORS :

<u>Particulars</u>	<u>For The Year Ended 31st March, 2015</u>	<u>For The Year Ended 31st March, 2014</u>
<u>As Auditor :</u>		
Audit Fees & Expenses	-	-
	<u>-</u>	<u>-</u>

#### 21 EARNING PER SHARE (EPS)

<u>Particulars</u>	<u>For The Year Ended 31st March, 2015</u>	<u>For The Year Ended 31st March, 2014</u>
Net Profit after tax as per Statement of Profit & Loss	(482,411)	(1,214,645)



	(482,411)	(1,214,645)
Weighted Number of Equity Shares outstanding during the year	15,272,800	15,272,800
Basic and Diluted earnings per share (in Rs.)	(0.03)	(0.08)

## 22 RELATED PARTY DISCLOSURE

Related Party Disclosure have been set out as below. The related parties as defined by Accounting Standard 18 'Related Party Disclosures' as per Accounting Standard Rules, 2006, in respect of which the disclosure have been made, are identified on the basis of information available with the company:

### A) Names of Related Parties and description of Relationship:

- a) Key Managerial Personnel (Directors) :
- Rajiv Kashyap (Chairman cum Managing Director)
- Samiullah Khan (Director)
- Kunal Patil (Director)

- b) Associates :
- Krishnasagar Builders Limited
- Krishna Developers
- Fact Biodiesel Limited
- Arymol Builders Pvt. Ltd.

Note : Related parties are as identified by the Company and relied upon by the Auditors.

### B) Transactions carried out with related parties referred in above, in ordinary course are as under :

Sr. No.	Nature of Transaction		
		Current Year	Previous Year
i)	Advances Given - Krishnasagar Buil. Ltd.	-	14,100
ii)	Advances Given - Krishna Developers	-	-
iii)	Advances Given - Fact Biodiesel Ltd.	-	-
iv)	Advances Given - Arymol Builders P. Ltd.	-	-
v)	Advances Recd. - Krishnasagar Buil. Ltd.	-	2,066,063
vi)	Advances Recd. - Krishna Developers	-	1,733,421
vii)	Advances Recd. - Fact Biodiesel Ltd.	-	-
viii)	Rent Paid	-	-

Sr. No.	Outstanding Balances	Outstandings		Maximum Balances	
		Current Year	Previous Year	Current Year	Previous Year
i)	Krishnasagar Builders Limited	31,756,475	31,711,780	31,756,475	31,711,780
ii)	Krishna Developers	9,646,925	14,289,283	9,646,925	14,289,283
iii)	Fact Biodiesel Ltd.	3,582,838	3,582,838	3,582,838	3,582,838
iv)	Arymol Builders Pvt. Ltd.	1,523,500	1,523,500	1,523,500	1,523,500

## 23 EARNINGS/EXPENDITURE IN FOREIGN CURRENCY

Earning in Foreign Currency

Expenses in Foreign Currency

Current Year	Previous Year
NIL	NIL
NIL	NIL





**24 DUES TO MICRO SMALL AND MEDIUM ENTERPRISES AS PER MSMED ACT,2006**

The Company has no dues to micro and small enterprises during the year ended March 31, 2015 and March 31, 2014 and as at March 31, 2015 and March 31, 2014.

- 25** The Company has been advised that as there is no tax effect of timing difference based on the estimated computation for a reasonable period, there is no provision for deferred tax in terms of Accounting Standard (AS 22) on accounting for Taxes on Income"
- 26** Information pursuant to clause 32 of the listing Agreements with stock exchanges in respect of Loans and Advances in the nature of Loans where there is no repayment schedule or repayment beyond seven years or no interest or interest u/s 372A of the Companies Act, 1956 is Nil and the Maximum Outstanding during the year is Rs. NIL.
- 27** The revised Schedule VI has been effective from 1st April, 2011 for the preparation of financial statement. This has significantly infected the disclosure and presentation made in the financial statements. Accordingly, the Company has reclassified the previous year's figures to this year's classification. The adoption of revised Schedule VI does not impact revenue recognition and measurement principles followed for preparation of financial statements.

For C P PANDEY & CO  
CHARTERED ACCOUNTANTS  
FRN :- 135272W

CA CHANDRA PRAKASH PANDEY  
PROPRIETOR  
MEMBERSHIP NO. 148808



Rajiv Kashyap  
Managing Director

SAMMIULLAH KHAN  
Director

Kunal Patil  
Director

Place : Mumbai  
Dated : 01/04/2015

	PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK	
		As At	Additions	As At	As At	For the year	As At	As At	As At
		01.04.2014 (Rs)		31.03.2015 (Rs)	01.04.2014 (Rs)		31.03.2015 (Rs)	31.03.2015 (Rs)	31.03.2014 (Rs)
1.	Land	2,500,000	-	2,500,000	-	-	-	2,500,000	2,500,000
2	Furniture	97,460	-	97,460	66,642	2,110	68,752	28,708	30,818
3	Computer	1,136,387	-	1,136,387	977,379	24,550	1,001,929	134,458	159,008
4	Telephone System	48,250	-	48,250	39,839	567	40,406	7,844	8,411
5	Fax Machine	25,000	-	25,000	20,578	157	20,735	4,265	4,422
6	Office Equipments	70,509	-	70,509	43,265	2,567	45,832	24,677	27,244
7	Air Conditioner	12,290	-	12,290	2,417	477	2,894	9,396	9,873
	<b>TOTAL</b>	<b>3,889,896</b>	<b>-</b>	<b>3,889,896</b>	<b>1,150,120</b>	<b>30,428</b>	<b>1,180,548</b>	<b>2,709,348</b>	<b>2,739,776</b>
8	Capital Work in Progress	30,000,000	-	30,000,000	-	-	-	30,000,000	30,000,000
	<b>Total Rs (A + B)</b>	<b>33,889,896</b>	<b>-</b>	<b>33,889,896</b>	<b>1,150,120</b>	<b>30,428</b>	<b>1,180,548</b>	<b>32,709,348</b>	<b>32,739,776</b>
	<b>Previous year :</b>	<b>33,889,896</b>	<b>-</b>	<b>33,889,896</b>	<b>1,137,902</b>	<b>12,218</b>	<b>1,150,120</b>	<b>32,739,776</b>	<b>32,751,994</b>

**FACT ENTERPRISE LIMITED**

**Depreciation as per Income Tax Act, 1961**

Particulars	Rate	Opening Balance	Additions	Additions	Deductions	Total	Depreciation	Closing Balance
			Before 30th Sep'14	After 30th Sep'14				
Air Conditioner	15%	6,687	-	-	-	6,687	1,003	5,684
Computer	60%	430	-	-	-	430	258	172
Fax Machine	10%	545	-	-	-	545	55	491
Furniture	10%	35,694	-	-	-	35,694	3,569	32,125
Telephone System	10%	933	-	-	-	933	93	840
CCTV	10%	6,406	-	-	-	6,406	641	5,765
Capital Work in Progress		30,000,000	-	-	-	30,000,000	-	30,000,000
Land		2,500,000	-	-	-	2,500,000	-	2,500,000
<b>TOTAL ...</b>		<b>32,550,695</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>32,550,695</b>	<b>5,619</b>	<b>32,545,076</b>

