


FORM-A

| Sr. No. | PARTICULARS | |
|---------|--|--|
| 1 | Name of the Company | VORA CONSTRUCTIONS LIMITED |
| 2 | Annual Financial Statement for the year ended | 31 st March, 2015 |
| 3 | Type of audit observation | Unqualified |
| 4 | Frequency of observation | N.A. |
| 5 | Signed by-- | |
| | Managing Director | Mr. Purushottam Bohra Signature: <u>P B W</u> |
| | Chief Finance Officer | Mr. Anand Jain Signature: <u>Anand Jain</u> |
| | Auditor J P Chaturvedi & Co. Chartered Accountants, Mumbai FRN: 130274W | <u>J P Chaturvedi</u> J P Chaturvedi Proprietor Membership No.: 031373  |
| | Audit Committee Chairman | Mr. Parasmal Jain Signature: <u>Parasmal Jain</u> |

VORA CONSTRUCTIONS LIMITED

C I N : L 4 5 2 0 0 M H 1 9 8 5 P L C 0 3 6 0 8 9
Registered Office: B-14, Gopuram CHS. Ltd., Somani Gram,
Ram Mandir Road, Goregaon (West), Mumbai - 400104

BALLOT FORM

Pursuant to Clause 35(B) of the Listing Agreement

Name and Registered address of the :

Sole / First named Member :

Name (s) of joint member (s) , if any :

Registered Folio No. / DP ID / Client ID :

No. of Shares held :

I / We hereby exercise my / our vote (s) in respect of the Resolutions to be passed for the business set out in the Notice of the 30th Annual General Meeting of the Company to be held on Wednesday, the 30th day of September, 2015 by sending my/our assent or dissent to the said resolution(s) by placing the (✓) marks at the appropriate box below.

| ITEM NO | Description of Resolution | Number of Equity Share held | I / We assent to the resolution | I / We dissent to the resolution |
|---------|--|-----------------------------|---------------------------------|----------------------------------|
| | | | (FOR) | (AGAINST) |
| | Ordinary Business | | | |
| 1 | Adoption of the Financial Statements for the financial year ended 31st March 2015 and the Board of Directors' and Auditors' Reports thereon. | | | |
| 2 | Appointment of 'M/s. J. P. Chaturvedi & Co.' Chartered Accountants, Mumbai as Auditors of the Company and fixing their remuneration. | | | |
| | Special Business | | | |
| 3. | Appointment of Ms. Madhuri Bohra as a Director on the Board of the Company, who will be retire by rotation. | | | |
| 4. | To Re-appoint Purushottam Bohra as Managing Director of the Company for the period of three years with effect from 30 th September, 2015 to 29th September, 2018. | | | |

Place: _____

Date : _____

SIGNATURE OF SHAREHOLDER

INSTRUCTIONS

- i. **Please complete and sign this Ballot Form** (no other form or photocopy thereof is permitted) **and send the same in a sealed envelope addressed to :-**
“The Scrutinizer” C/o VORA CONSTRUCTIONS LIMITED, B-14, Gopuram CHS Ltd., Somani Gram, Ram Mandir Road, Goregaon (West), Mumbai – 400 104 So as to reach by 05.00 p.m. on Tuesday 29th September 2015. The Ballot Form received thereafter will be strictly as not received. Members may request for Duplicate Ballot form.
- ii. The Company will not be responsible if the envelope containing the ballot form is lost in transit.
- iii. Unsigned, incomplete or incorrectly ticked forms are liable to be rejected and the decision of the Scrutinizer on the validity of the forms will be final.
- iv. In the event member casts his votes through both the processes i.e. e-voting and ballot form, the votes in the electronic system would be considered and the ballot form would be ignored.
- v. There will be only one ballot form for every Folio/DP ID Client ID irrespective of the number of joint member.
- vi. In case of joint holders, the ballot form should be signed by the first named shareholder and in his/her absence by the next named shareholders.
- vii. Where the ballot form has been signed by an authorised representative of the Body corporate/Trust/Society, etc. a certified copy of the relevant authorization/Board resolution to vote should accompany the ballot form.
- viii. For the resolutions, explanatory statement and instructions for e-voting procedure please refer notice of the 30th annual general meeting of the Company.

VORA CONSTRUCTIONS LIMITED

CIN: L45200MH1985PLC036089

Registered Office: B-14, Gopuram CHS. Ltd., Somani Gram,
Ram Mandir Road, Goregaon (West), Mumbai - 400104

PROXY FORM

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

| | | |
|-----------------------------|---|--|
| Name of the member(s) | : | |
| Registered address | : | |
| E-mail ID | : | |
| Folio No./DP ID & Client ID | : | |

I/We, bearing the member(s) of _____ shares of Vora Constructions Limited, hereby appoint:

| | | |
|----|-----------------|----------------|
| 1. | Name : | |
| | Address: | |
| | E-mail address: | or failing him |
| 2. | Name : | |
| | Address: | |
| | E-mail address: | or failing him |
| 3. | Name : | |
| | Address: | |
| | E-mail address: | or failing him |

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 30th annual general meeting of the Company, to be held on the Wednesday, 30th September, 2015 at 10.30 a.m. at 71, Laxmi Building, Sir P. M. Road, Fort, Mumbai – 400 001 and at any adjournment thereof in respect of such resolutions as are indicated below:

| | |
|--------------------------|--|
| Ordinary Business | |
| 1. | Adoption of the Financial Statements for the financial year ended 31st March 2015 and the Board of Directors' and Auditors' Reports thereon. |
| 2. | Appointment of 'M/s. J.P. Chaturvedi & Co.' Chartered Accountants, Mumbai as Auditors of the Company and fixing their remuneration. |
| Special Business | |
| 3. | Appointment of Ms. Madhuri Bohra as a Director on the Board of the Company, who will be retire by rotation. |
| 4. | To Re-appoint Mr. Purushottam Bohra as Managing Director of the Company for the period of three years with effect from 30 th September, 2015 to 29th September, 2018. |

Signed this _____ day of _____ 2015

Affix
Revenue
Stamp
of Re 1

Signature of Shareholder

Signature of Proxy

Notes:

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 notice of 30th Annual General Meeting.

VORA CONSTRUCTIONS LIMITED

NOTES

This image shows a single sheet of white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.

NOTICE

Notice is hereby given that the Thirtieth Annual General Meeting of the shareholders of Vora Constructions Limited will be held on Wednesday, 30th September, 2015 at 71, Laxmi Building, Sir P. M. Road, Fort, Mumbai - 400001 at 10.30 A.M. to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2015 and Statement of Profit & Loss Account of the Company for the year ended on that Date and Reports of the Directors' and Auditors' thereon.
2. To appoint M/s J P Chaturvedi & Co., Chartered Accountants, Mumbai (FRN. 130274W) as the Statutory auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting and to fix their remuneration for the financial year ended March 31, 2016.

SPECIAL BUSINESS

3. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution.

"RESOLVED THAT Ms. Madhuri Purushottam Bohra (DIN: 07137362) who was appointed as an Additional Director with effect from March 26, 2015 on the Board of the Company in terms of Section 161 of the Companies Act, 2013 and Article of Association of the Company and who holds office up to the date of this Annual General Meeting, and in respect of whom a notice has been received from a member in writing, under Section 160 of the Companies Act, 2013 proposing her candidature for the office of a Director, be and is hereby appointed as a Director of the company."

4. 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 sections 196, 197, 203 and all other applicable provisions of the Companies Act, 2013 read with Schedule V to the said Act and subject to other approvals as are necessary, Mr. Purushottam Bohra (DIN: 02196053) whose tenure of appointment is ending on the date of this Annual General Meeting of the Company be and is hereby re-appointed as the Managing Director of the company for a period of three years with effect from 30th September, 2015 to 29th September, 2018 on the same terms and conditions as set out in the agreement as approved by the members at time of previous re-appointment.

"RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to vary any of the terms of remuneration in connection with Managing Director provided such variation is in accordance with the provisions of Schedule V of the Companies Act, 2013 and/or the provisions of law as may be applicable thereto from time to time.

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take all such steps as may be necessary or expedient to give effect to this resolution."

By Order of the Board of Directors

Place: Mumbai

Date: 02 September, 2015

Registered Office:

B-14, Gopuram CHS Ltd., Somani Gram,
Ram Mandir Road, Goregaon (West),
Mumbai - 400 104

Purushottam Bohra

Mg. Director

NOTES

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument appointing proxy should, however be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 24th September 2015 to Wednesday, 30th September 2015 (both days inclusive).
3. Members are requested to expeditiously intimate any change in their address registered with the Company. Members holding shares in physical form can submit their PAN details to the Company / Registrars and Transfer Agents, M/s. Purva Sharegistry (I) Pvt. Ltd.
4. Non-Resident Indian Members are requested to inform M/s. Purva Sharegistry (I) Pvt. Ltd., immediately of:
 - a. Change in their residential status on return to India for permanent settlement.
 - b. Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin-code number, if not furnished earlier.
5. Members are requested to bring their copies of the Annual Report at the time of Annual General Meeting.
6. The Explanatory Statement pursuant to section 102(1) of the Companies Act, 2013, in regard to the business as set out in the notice is annexed hereto.
7. The Notice of AGM along with the Annual Report 2014-15 is being sent by electronic mode to those members whose email 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 email addresses, physical copies are being sent by permitted mode.
8. Shareholders desiring any information as regards the proposed resolutions are requested to write to the Company at least seven working days in advance so as to enable the management to keep the information ready at the meeting.
9. In the terms of Section 72 of the Companies Act, 2013, nomination facility is available to the individual shareholder. The shareholders who are desirous of availing this facility may kindly write to the Registrars & Transfer Agents in Form 2B prescribed by the Government which can be obtained from the Company's R&T Agents.
10. **Voting through Electronic means:**
 - I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Clause 35B of the Listing Agreement, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM) ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on 26th September, 2015 (9:00 am) and ends on 29th September, 2015 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd September, 2015, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. The process and manner for remote e-voting are as under:
 - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
 - (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder - Login
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - (vii) Select "EVEN" of "Name of the company".
 - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to amrutacs.kothari@gmail.com with a copy marked to evoting@nsdl.co.in
 - B. In case a Member receives physical copy of the Notice of AGM [For members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :

VORA CONSTRUCTIONS LIMITED

- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM :

| | | |
|---|-----------------------|----------------------------|
| <u>EVEN (Remote e-voting Event Number)</u> | <u>USER ID</u> | <u>PASSWORD/PIN</u> |
|---|-----------------------|----------------------------|

- (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- VII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 23rd September, 2015.
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 23rd September, 2015, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or RTA.
- However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
- XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XIII. Mrs. Amruta Prashant Kothari, Practicing Company Secretary, (Membership No. 26359) has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "remote e-voting" or "Ballot Paper" " for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and 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 shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XVI. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.voraconstructions.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

Explanatory Statement pursuant to section 102 of the Companies Act, 2013 ("Act") sets out all material facts relating to the business mentioned at item nos. 3 to 4 of the accompanying notice dated 02nd September, 2015.

ITEM NO. 3

The Company has received a notice in writing from a shareholder in accordance with section 160 of the Companies Act, 2013, proposing her candidature for the Director who was appointed on 26th March, 2015 in accordance with the provisions of section 161 of the Companies Act, 2013 and hold office Up to the date of this Annual General Meeting of the Company or the latest date on which Annual General Meeting should have been held.

The Board of Directors is of view that presence of Ms. Madhuri Bohra on the Board is desirable and would be beneficial to the Company and accordingly recommends Ordinary Resolution set forth in item No. 3 of the notice for approval of the members.

Except Mr. Purushottam Bohra and Ms. Madhuri Bohra, No other Director or Key Managerial Personnel of the Company or their relatives are concerned or interested in the proposed resolution.

ITEM NO. 4

Mr. Purushottam Bohra (DIN: 02196053) was originally appointed as a Managing Director on the Board of the Company with effect from 25/06/2002 and was last re-appointed as on 01st October, 2013 for the period of two Years and hold office up to this Annual General Meeting and The Board of Directors is of view that with his vast experience the presence of Mr. Purushottam Bohra would be beneficial to the Company and Board has approved his continuation as Managing Director with his willingness and recommended the above resolution for approval of the shareholders as an Ordinary Resolution.

Except Mr. Purushottam Bohra no other Director or Key Managerial Personnel of the Company or their relatives are concerned or interested in the proposed resolution set forth in item No. 4 of the Notice.

For and on behalf of the Board of Directors

Place: Mumbai
Date: 02 September, 2015

Purushottam Bohra
Managing Director

Registered Office:

B-14, Gopuram CHS Ltd., Somani Gram,
Ram Mandir Road,
Goregaon (West),
Mumbai – 400 104

30th
Annual Report
2014-2015

VORA CONSTRUCTIONS LIMITED
B-14, Gopuram CHS Ltd. Somani Gram,
Ram Mandir Road, Goregaon (West), Mumbai – 400 104

BOARD OF DIRECTORS

PURUSHOTTAM BOHRA – Managing Director
PARASMAL JAIN (GULECHHA) – Non-Executive,
Independent Director
VINOD CHOPRA – Non-Executive, Independent
Director
MADHURI BOHRA – Non Executive

CHIEF FINANCE OFFICER

Anand Suresh Jain

BANKERS

INDIAN BANK
Mumbai

SHARE TRANSFER AGENT

PURVA SHAREGISTRY INDIA PVT. LTD.,
Shiv Shakti Industrial Estates, G. Floor,
Unit No. 9, 7-B, J. R. Boricha Marg,
Sitaram Mill Compound, Mumbai- 400 011.
Phone: (022) 2301 6761/ 2301 8261
Fax: (022) 2301 8261

AUDITORS

J. P. CHATURVEDI & CO.
Chartered Accountants,
Mumbai

SECRETARIAL AUDITOR

Amruta Kothari & Associates
Practicing Company Secretary,
Thane

REGISTERED OFFICE

B-14, Gopuram CHS Ltd., Somani Gram,
Ram Mandir Road,
Goregaon (West),
Mumbai – 400 104
Email: voraconstructions@ymail.com
CIN: L45200MH1985PLC036089

DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting the Thirtieth Annual Report together with the Audited Accounts for the year ended March 31, 2015.

Financial Highlights

The Company's financial performance, for the year ended March 31, 2015 is summarised below:

The net loss incurred during the year was Rs. 35, 39,122/- as compared to net Profit of Rs. 27,216/- in the previous year, In absence of any profit the Directors are not recommending any dividend.

State of Company's Affairs and Future Outlook

The Company is in the business of Non Banking Financial Corporation Services and other financial activities. The company intends to take up business of works contract, constructions & development of commercial and residential properties as the main objects of the company and is exploring new and suitable areas of business to diversifying its activities after discontinuing the activities relating to NBFC business other then permitted under Companies Act, 2013.

Extract of Annual Return

The extract of Annual Return, in format MGT -9, for the Financial Year 2014-15 has been enclosed with this report.

Number of Board Meetings

During the Financial Year 2014-15, seven meetings of the Board of Directors of the company were held. The date of the meetings of the board held is as under-

| Sr. No. | Date of Meeting | Total Strength of the Board | No of Directors Present |
|---------|-----------------|-----------------------------|-------------------------|
| 01 | 30/05/2014 | 3 | 3 |
| 02 | 14/08/2014 | 3 | 3 |
| 03 | 28/08/2014 | 3 | 3 |
| 04 | 14/11/2014 | 3 | 3 |
| 05 | 08/12/2014 | 3 | 3 |
| 06 | 14/02/2015 | 3 | 3 |
| 07 | 26/03/2015 | 3 | 3 |

Independent Directors' Meeting

During the year under review, Independent Directors met on 14th February 2015, inter-alia, to discuss:

- Evaluation of the performance of Non-Independent Directors and the Board as whole.
- Evaluation of the performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors.
- Evaluation of the quality, quantity content and timelessness of flow of information between the management and the Board.

Particulars of Loan, Guarantees and Investments under Section 186

Complete details of LGS covered under Sec 186 of Companies Act, 2013 as Attached in the financial statements and notes there under.

Particulars of Contracts or Arrangements with Related Parties

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions, The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board.

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

Since the Company is not engaged in any activities, the particulars relating to conservation of energy, technology absorption, Foreign Exchange Earning and Outgo in the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules 1988, are not applicable..

Risk Management Policy

During the year of review, company engaged in the process of Risk Management and evaluate the elements of business risk. The risk management framework defines the risk management approach of the company and includes periodic review of such and also documentation, mitigating controls and reporting mechanism of risk.

Details of Directors and Key Managerial Personnel

| Sr. No. | Name and Address | Designation | Date of Appointment | DIN/PAN |
|---------|--|---------------------------------------|---------------------|----------|
| 1 | Mr. Vinod Chopra p.n.10, heavy industrial area, jodhpur, 342003, Rajasthan, India | Non-executive Independent Director | 28/06/2008 | 02257009 |
| 2 | Mr. Parasmal Jain 3/14, Rajendra park, station road, Goregaon (w), Mumbai, 400062, Maharashtra, India | Non-executive Independent Director | 28/06/2008 | 02257253 |
| 3 | Mr. Purushottam Bohra 14 Gopuram society B wing Ram Mandir road (south), Goregaon (west), Bombay, 400062, Maharashtra, India | Managing Director | 25/06/2002 | 02196053 |
| 4 | Ms. Madhuri Purshottam Bohra b-14, Gopuram Chs. Ltd, Somani gram, Ram Mandir Road, Goregaon (West), Mumbai - 400104, Maharashtra, India | Additional Director | 26/03/2015 | 07137362 |

Ms. Madhuri Bohra is appointed as an Additional Director (Non Executive Women Director) on 26th March 2015, for complying with the clause 49 of listing agreement and Provisions of Companies Act, 2013, and she holds the office till the date of this Annual General Meeting.

The Company has received Declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed both under the Act and under Clause 49 of the listing agreement.

Board Evaluation

Formal Annual evaluation has been made by the Board of its own Performance and that of its Committees & Individual Directors during the meeting of Board of Directors and by common discussion with concerned persons.

Particulars of Employees

During the year, there was no employee in receipt of remuneration as prescribed in the Rule 5(2) of the companies (Appointment and Remuneration of managerial personnel) Rules, 2014.

Audit Committee

The Audit Committee comprises Independent Director namely Mr. Parasmal Jain (Chairman), Mr. Vinod Chopra and Mr. Purushottam Bohra as other member. Recommendations made by the Audit Committee were accepted by the Board.

Nomination & Remuneration Committee Policy

In compliance with section 178 of the Act and Clause 49 of the Listing Agreement the Board has constituted "Nomination and Remuneration Committee" which comprises Non-executive Directors namely Mr. Parasmal Jain (Chairman), Mr. Vinod Chopra and executive director Mr. Purushottam Bohra as other member.

The Board has framed a policy for selection and appointment of Directors, Senior Management and their remuneration.

Transfer of Amounts to Investor Education and Protection Fund

There are no amounts due and outstanding to be credited to investor Education and Protection Fund as 31st March, 2015.

Disclosure on Establishment of a Vigil Mechanism

The Company has Vigil Mechanism/Whistle Blower Policy to deal with instance of fraud and mismanagement, if any. No personnel had been denied access to the Audit Committee to lodge their grievances.

Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013

There were no complaints reported under the prevention of Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013

Fraud Reporting (Required by Companies Amendment Bill, 2014)

No Fraud reported / observed during the financial year 2014 -15.

AUDITORS**Statutory Auditors**

As per the rule 6 of the Companies (Audit and Auditors) Rules, 2014 Company has re-appointed Chartered Accountant, M/S J.P Chaturvedi & Co., (Firm Registration No 130274W) as a statutory auditor of the company for the financial year 2015-2016. They have confirmed their eligibility to the effect that their re-appointment, if made, would be within the prescribed limits under the Act and that they are not disqualified for re-appointment. The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

In this regard, the Company has received a certificate from the Auditors to the effect that if they are re-appointed, it would be in accordance with the provisions of section 141 of the Act.

Secretarial Audit Report

A Secretarial Audit was conducted during the year by the Secretarial Auditor, M/s Amruta Kothari & Associates, Practicing Company Secretaries, Mumbai in accordance with Provisions of Section 204 of the Act. The Secretarial Auditors Report is attached as Annexure II and forms part of this Report. There are Qualifications or Observations or remarks made by the Secretarial Auditor in the report.

Management reply to the observation raised in the Secretarial Audit Report is as under:

| Observation | Reply |
|---|---|
| Non Compliance under section 203 of The act with respect to the appointment of Company Secretary. | Considering the size and operations of the company, the company is unable to find suitable candidate for appointment; however the Company has invited applications for appointment in newspaper publications for Company Secretary. |
| Non Compliance with the Appointment of Internal Auditor under section 138 of the Act, appointed after audit period. | There was delay due to finding the suitable professional candidate for the internal audit of the company in accordance with size and nature of the business of the company. |
| Non Compliance with CFO appointment. Appointment has been done after audit period under section 203 of the Act. | The Company has appointed Chief Finance Officer after finding suitable candidate for the size and nature of Business with retrospective effect by complying with the provisions of the act. |
| Memorandum of Association, main object clause has not been altered for Non-Banking Financial Institution activity. | There is no need to change the main object clause of the Memorandum as the business activity of the company is available under the object incidental or ancillary clause of the Memorandum of the Company. |
| Non Compliance with the norm of opting credit rating during audited period. | The Management is under process for applying for Credit rating. |
| Delay in filling Net Fund Owned Certificate with RBI. | Net Owned Fund Certificate has been duly filed with the RBI within the adequate time on receipt of advise Letter from the RBI for the same. |

Cost Auditors

Requirements of Appointment of Cost Auditors of the company are not applicable to the company.

Stock Exchange

The Company's equity shares are listed at BSE Limited and the Annual Listing Fees for the year 2015-2016 has been paid.

VORA CONSTRUCTIONS LIMITED

Directors Responsibility Statement

In accordance with the provisions of Section 134(5) of the Companies Act 2013, your directors confirm that:

- a) In the preparation of the annual accounts for the financial year ended 31st March, 2015, the applicable accounting standards had been followed along with proper explanation relating to material departures;

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 as at 31st March, 2015.

- b) The directors had taken proper and sufficient care 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;
- c) The directors had prepared the annual accounts on a going concern basis;
- d) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Acknowledgment

The Directors express their sincere appreciation to the valued shareholders, bankers, professionals, clients and devoted employees for their support.

By Order of the Board of Directors
Vora Constructions Limited

Date: 02, September, 2015
Place: Mumbai

Parasmal Jain
Director

Purushottam Bohra
Mg. Director

VORA CONSTRUCTIONS LIMITED**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN****As on financial year ended on 31.03.2015****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 | L45200MH1985PLC036089 |
| 2. | Registration Date | 30/08/1985 |
| 3. | Name of the Company | VORA CONSTRUCTIONS LTD |
| 4. | Category/Sub-category of the Company | Public Company / Limited by Shares |
| 5. | Address of the Registered office & contact details | " B-14,GOPURAM, SOMANI MARG, RAM MANDIR ROAD, GOREGAON (WEST), Mumbai, Maharashtra, India-400104 |
| 6. | Whether listed company | YES |
| 7. | Name, Address & contact details of the Registrar & Transfer Agent, if any. | Purva Share Registry (India) Pvt. Ltd, Shiv Shakti Industrial Estate, Gr. Floor, Unit No. 9, 7 B, J R Boricha Marg, Sitaram Mill Compound, Maharashtra - 400011 022-23016761, 23018261 |

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)

III.

| Sr. No. | Name and Description of main products / services | NIC Code of the Product/service | % to total turnover of the company |
|---------|--|---------------------------------|------------------------------------|
| 1 | Non Banking Financial Corporation Services | 6519 | 0% |

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES- NA

| Sl. No. | Name and Description of main products / services | NIC Code of the Product/Service | % to total turnover of the company |
|---------|--|---------------------------------|------------------------------------|
| 1 | NIL | | |

VORA CONSTRUCTIONS LIMITED

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

Category-wise Share Holding

[illegible]

VORA CONSTRUCTIONS LIMITED

| | | | | | | | | | |
|--|---------|--------|---------|--------|---------|--------|---------|--------|-----|
| 2. Non-Institutions | | | | | | | | | |
| a) Bodies Corp. | 237592 | 143350 | 380942 | 19.05% | 237793 | 143150 | 380943 | 19.05% | - |
| i) Indian | - | - | - | - | - | - | - | - | - |
| ii) Overseas | - | - | - | - | - | - | - | - | - |
| b) Individuals | - | - | - | - | - | - | - | - | - |
| i) Individual shareholders holding nominal share capital upto Rs. 1 lakh | 35205 | 118650 | 153855 | 7.69% | 35704 | 118150 | 153854 | 7.69% | - |
| ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh | 818889 | 102400 | 921289 | 46.07% | 778889 | 102400 | 881289 | 44.07% | -2% |
| c) Others (specify) | 735 | - | 735 | 0.04% | 735 | - | 735 | 0.04% | - |
| Non Resident Indians | - | - | - | - | - | - | - | - | - |
| Overseas Corporate Bodies | - | - | - | - | - | - | - | - | - |
| Foreign Nationals | - | - | - | - | - | - | - | - | - |
| Clearing Members | - | - | - | - | - | - | - | - | - |
| Trusts | - | - | - | - | - | - | - | - | - |
| Foreign Bodies - D R | - | - | - | - | - | - | - | - | - |
| Sub-total (B)(2):- | 1092421 | 364400 | 1456821 | 72.86% | 1053121 | 363700 | 1416821 | 70.86% | -2% |
| Total Public Shareholding (B)=(B)(1)+(B)(2) | 1092421 | 364400 | 1456821 | 72.86% | 1053121 | 363700 | 1416821 | 70.86% | -2% |
| C. Shares held by Custodian for GDRs & ADRs | - | - | - | - | - | - | - | - | - |
| Grand Total (A+B+C) | 1635200 | 364400 | 1999600 | 100% | 1635900 | 363700 | 1999600 | 100% | - |

VORA CONSTRUCTIONS LIMITED

B) Shareholding of Promoter-

| SN | Shareholder's Name | Shareholding at the beginning of the year(As on 31st march 2014) | | | Shareholding at the end of the year (From 01.04.2014 to 31.03.2015) | | | % change in shareholding during the year |
|----|-------------------------------|--|----------------------------------|---|---|----------------------------------|---|--|
| | | No. of Shares | % of total Shares of the company | %of Shares Pledged / encumbered to total shares | No. of Shares | % of total Shares of the company | %of Shares Pledged / encumbered to total shares | |
| 1 | Purshottam Rameshwarlal Bohra | 2,90,729 | 14.54 | 0 | 2,90,729 | 14.54 | 0 | 0 |
| 2 | Premalata P Bohra | 72,000 | 3.60 | 0 | 72,000 | 3.60 | 0 | 0 |
| 3 | Ashish Purushottam Bohra | 60,000 | 3.00 | 0 | 60,000 | 3.00 | 0 | 0 |
| 4 | Purushottam Bohra HUF | 60,050 | 3.00 | 0 | 1,00,050 | 5.00 | 0 | 2% |
| 5 | Ravishankar Bohra | 30,000 | 1.50 | 0 | 30,000 | 1.50 | 0 | 0 |
| 6 | Shivshankar Bohra | 30,000 | 1.50 | 0 | 30,000 | 1.50 | 0 | 0 |

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

| SN | Particulars | Shareholding at the beginning of the year (As on 01.04.2014) | | Cumulative Shareholding during the year (From 01.04.2014 to 31.03.2015) | |
|----|---------------------------------|--|----------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company |
| 1 | Purushottam Bohra HUF | | | | |
| | At the beginning of the year | 60,050 | 3% | | |
| | Change during the year | | | | |
| | Date Reason | | | | |
| | 30/03/2015 BUY | | | 40,000 | 2% |
| | At the end of the year | | | 1,00,050 | 5% |

VORA CONSTRUCTIONS LIMITED

D) Shareholding Pattern of top ten Shareholders:

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

| SN | For Each of the Top 10 Shareholders | Shareholding at the beginning of the year (As on 01.04.2014) | | Cumulative Shareholding during the year (From 01.04.2014 to 31.03.2015) | |
|----|-------------------------------------|---|----------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company |
| 1 | New Markets Advisory Limited | | | | |
| | At the beginning of the year | 3,75,000 | 18.75 | | |
| | Changes during the year | No changes during the year | | | |
| | At the end of the year | | | 3,75,000 | 18.75 |
| 2 | Nirmal Rajnikant Shah | | | | |
| | At the beginning of the year | 1,40,000 | 7 | | |
| | Changes during the year | No changes during the year | | | |
| | At the end of the year | | | 1,40,000 | 7 |
| 3 | Manish Ruparel | | | | |
| | At the beginning of the year | 1,40,000 | 7 | | |
| | Changes during the year | No changes during the year | | | |
| | At the end of the year | | | 1,40,000 | 7 |
| 4 | Ajay Goda | | | | |
| | At the beginning of the year | 1,00,000 | 5 | | |
| | Changes during the year | No changes during the year | | | |
| | At the end of the year | | | 1,00,000 | 5 |
| 5 | Vinayak Sarkhot | | | | |
| | At the beginning of the year | 75,000 | 3.75 | | |
| | Changes during the year | No changes during the year | | | |
| | At the end of the year | | | 75,000 | 3.75 |
| 6 | Deepak Apte | | | | |
| | At the beginning of the year | 75,000 | 3.75 | | |
| | Changes during the year | No changes during the year | | | |
| | At the end of the year | | | 75,000 | 3.75 |
| 7 | Sureshkumar Sarda | | | | |
| | At the beginning of the year | 70,000 | 3.50 | | |
| | Changes during the year | No changes during the year | | | |
| | At the end of the year | | | 70,000 | 3.50 |
| 8 | Vipul desai | | | | |
| | At the beginning of the year | 69956 | 3.49 | | |
| | Changes during the year | No changes during the year | | | |
| | At the end of the year | | | 69956 | 3.49 |
| 9 | Monika Gupta | | | | |
| | At the beginning of the year | 50,000 | 2.50 | | |
| | Changes during the year | No changes during the year | | | |
| | At the end of the year | | | 50,000 | 2.50 |
| 10 | Veenadevi Sarda | | | | |
| | At the beginning of the year | 50,000 | 2.50 | | |
| | Changes during the year | No changes during the year | | | |
| | At the end of the year | | | 50,000 | 2.50 |

VORA CONSTRUCTIONS LIMITED

E) Shareholding of Directors and Key Managerial Personnel: No Change during the year

V) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment. **NIL**

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 Managing Director | Total Amount |
|-----|---|---------------------------|--------------|
| 1 | Gross salary | Mr. Purushottam Bohra | |
| | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | 2,40,000 | 2,40,000 |
| | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 | - | - |
| | (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) | 2,40,000 | 2,40,000 |
| | Ceiling as per the Act | - | - |

B. REMUNERATION TO OTHER DIRECTORS: NIL

C. Remuneration to Key Managerial Personnel other than MD/MANAGER/WTD: NIL

VII. Penalties / Punishment/ Compounding of Offences: NIL

VORA CONSTRUCTIONS LIMITED

FORM NO. MR-3
SECRETARIAL AUDIT REPORT

For the Financial Year Ended 31st March 2015
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Vora Constructions Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Vora Constructions Limited (CIN: L45200MH1985PLC036089) (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 my opinion thereon. Based on our verification of the 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 ended on 31st March 2015, 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:

1. I have examined the books, papers, minute books, forms and returns filed and other records maintained by Vora Constructions Limited ("The Company") for the period ended on 31st March 2015 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') to the extent applicable to the Company :-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; - **Not Applicable to the Company During audit period**
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992; - **Not applicable to Company during Audit Period**
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; - **Not applicable to Company during Audit Period**
 - d. 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; - **Not applicable to Company during Audit Period.**
 - e. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; - Not applicable to Company during Audit Period and
 - f. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; - **Not applicable to Company during Audit Period**
 - g. The Company has complied with the requirements under the Equity Listing Agreements entered into with BSE Limited, National Stock Exchange of India Limited; - **Not applicable to Company during Audit Period** and;
 - h. The Memorandum and Articles of Association.

VORA CONSTRUCTIONS LIMITED

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

- i) Secretarial Standards issued by The Institute of Company Secretaries of India. – Not notified hence not applicable to the Company during the audit period.
- ii) The Listing Agreements entered into by the Company with the BSE Limited, National Stock Exchange of India Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreements etc mentioned above, to the extent applicable except the following:

| SR. NO. | APPLICABLE LAW | OBSERAVTION |
|---------|--|--|
| 1 | Companies Act 2013 and Rules Made Thereunder | <ul style="list-style-type: none">• Non Compliance with the Appointment of Internal Auditor under section 138 of the Act, appointed after audit period.• Non Compliance under section 203 of The act with respect to the appointment of Company Secretary.• Non Compliance with CFO appointment. Appointment has been done after audit period under section 203 of the Act.• Memorandum of Association, main object clause has not been altered for Non-Banking Financial Institution activity. |
| 2 | RBI Act 1934 and Non Banking Financial Companies Prudential Norms (Reserve Bank)Directions 1998 | <ul style="list-style-type: none">• Non Compliance with the norm of opting credit rating during audited period.• Delay in filing Net Fund Owned Certificate with RBI. |

2. I further report that the Company has, in my opinion, complied with the provisions of the Companies Act, 1956 and the Rules made under that Act and the provisions of Companies Act, 2013 as notified by Ministry of Corporate Affairs and the Memorandum and Articles of Association of the Company, with regard to:

3. I 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 is 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.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that based on the information received and records maintained 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.

I further report that 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.

Place : Mumbai

Date : 20th August, 2015

Cs Amruta Kothari & Associates
Company Secretaries,

Amruta Kothari
CP. No. 9499
Membership No. 26359

INDEPENDENT AUDITOR'S REPORT

To,
The Members of VORA CONSTRUCTIONS LIMITED,

Report on the Financial Statements

We have audited the accompanying financial statements of **VORA CONSTRUCTIONS LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2015, and 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 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 and presentation 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 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 thereunder.

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

An audit involves performing procedures to obtain audit evidence about the amounts and 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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. 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 31 March 2015 and its profit 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, 2015 ("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 statement on the matters specified in the paragraph 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, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account; |
| d. | in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. |
| e. | on the basis of the written representations received from the directors as on 31 March 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2015 from being appointed as a director in terms of Section 164 (2) of the Act; and |
| f. | 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, if any, of pending litigations as at 31 March 2015, on its financial position in its financial statements. |
| ii) | The Company did not have any long-term contracts including derivative contracts as at 31 March 2015. |
| iii) | There were no amounts which were required to be transferred, to the investor Education and Protection Fund by the Company. |

For J. P. CHATURVEDI & CO.
Chartered Accountants
FRN: 130274W

Place : Mumbai
Dated : 02 July, 2015

J. P. CHATURVEDI
Proprietor
M. No.: 031373

ANNEXURE TO THE AUDITORS' REPORT

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2015, we report that:

- 1) The Company does not have any fixed assets. Therefore the provisions of clause 3(i) of the Order are not applicable.
- 2) (a) The inventory of shares has been held in dematerialized form and verified with demat account statements at reasonable intervals during the year.
- (b) The procedures for physical verification of the inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- (c) The Company is maintaining proper records of inventory and no discrepancies were noticed on physical verification.

| | |
|--------|---|
| 3) | During the year, the Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Act. |
| 4) | In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of fixed assets and sale of services. The activities of the Company do not involve purchase of inventory and the sale of goods. We have not observed any major weakness in the internal control system during the course of the audit. |
| 5) | The Company has not accepted any deposits from the public. |
| 6) | The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company. |
| 7) (a) | <p>According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, Cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees 'state insurance and duty of excise.</p> <p>According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, Cess and other material statutory dues were in arrears as at 31 March 2015 for a period of more than six months from the date they became payable.</p> |
| (b) | According to the information and explanations given to us, there are no material dues of wealth tax, duty of customs and cess which have not been deposited with the appropriate authorities on account of any dispute. |
| (c) | There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company. |

- 8) The accumulated losses of the Company are less than fifty percent of its net worth at the end of financial year and has incurred cash losses in the financial year and not in the immediately preceding financial year.
- 9) The Company did not have any outstanding dues to financial institutions, banks or debenture holders during the year.

VORA CONSTRUCTIONS LIMITED

- 10) In our opinion and according to the information and the explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- 11) The Company did not have any term loans outstanding during the year.
- 12) 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 was noticed or reported during the year.

For J. P. CHATURVEDI & CO.
Chartered Accountants
FRN: 130274W

Place : Mumbai
Dated : 02 July, 2015

J. P. CHATURVEDI
Proprietor
M. No.: 031373

Balance Sheet as at 31st March, 2015

(Amount in `)

| Particulars | Note No. | As at March 31, 2015 | As at March 31, 2014 |
|--|----------|--------------------------------|-------------------------------------|
| I. EQUITY AND LIABILITIES | | | |
| (1) Shareholder's Funds | | | |
| (a) Share Capital | 2 | 1,99,96,000 | 1,99,96,000 |
| (b) Reserves and Surplus | 3 | (40,25,042) | (4,85,920) |
| (2) Non-Current Liabilities | | 0 | 0 |
| (3) Current Liabilities | | | |
| (a) Short-term borrowings (Inter-corporate Loan) | | 0 | 0 |
| (b) Trade payables | 4 | 18,311 | 3,36,852 |
| (c) Other current liabilities | 5 | 5,054 | 5,000 |
| (d) Short-term provisions | 6 | 15,000 | 20,000 |
| Total | | 1,60,09,323 | 1,98,71,932 |
| II. Assets | | | |
| (1) Non-current assets | | | |
| (a) Fixed assets | | | |
| (i) Tangible assets | 7 | 0 | 0 |
| (ii) Intangible assets | | | |
| (iii) Capital work-in-progress | | | |
| (iv) Intangible assets under development | | | |
| (b) Non-current investments | 8 | 11,81,125 | 11,81,125 |
| (c) Deferred tax assets (net) | | 0 | 0 |
| (d) Long term loans and advances | | 0 | 0 |
| (e) Other non-current assets | | 0 | 0 |
| (2) Current assets | 9 | | |
| (a) Current investments | | 0 | 0 |
| (b) Inventories | | 69,38,350 | 62,35,354 |
| (c) Trade receivables | | 0 | 5,444 |
| (d) Cash and cash equivalents | | 5,44,001 | 9,02,466 |
| (e) Short-term loans and advances | | 73,45,847 | 1,15,47,543 |
| (f) Other current assets | | 0 | 0 |
| Total | | 1,60,09,323 | 1,98,71,932 |
| Summary of Significant Accounting Policies See accompanying notes to the financial statements | 1 | | |
| As per our report of even date attached. | | | |
| FOR J. P. Chaturvedi & Co. Chartered Accountants. FRN: 130274W | | For and on behalf of the Board | |
| (J. P. Chaturvedi) Proprietor. M. No.: 031373 PLACE : MUMBAI DATE : July 02, 2015 | | Parasmal Jain (DIRECTOR) | Purushottam Bohra (MG. DIRECTOR) |

Statement of Profit and Loss for the year ended 31st March, 2015

(Amount in `)

| Particulars | NOT E NO. | For the year ended March 31, 2015 | For the year ended March 31, 2014 |
|---|-----------------|---|---|
| I. Revenue from operations | 10 | 18,22,04,355 | 4,67,41,412 |
| II. Other Income | | 0 | 0 |
| Total Revenue | | 18,22,04,355 | 4,67,41,412 |
| <u>IV. Expenses:</u> | | | |
| Purchase of Stock-in-Trade | 11 | 18,53,82,164 | 4,72,50,954 |
| Changes in inventories of finished goods, work-in-progress and Stock-in-Trade | 12 | (7,02,996) | (14,26,387) |
| Depreciation and amortization expense | 13 | 0 | 590 |
| Other expenses | 14 | 10,64,309 | 8,74,039 |
| Total Expenses | | 18,57,43,477 | 4,66,99,196 |
| V. Profit before exceptional and extraordinary items and tax | | (35,39,122) | 42,216 |
| VI. Exceptional Items | | 0 | 0 |
| VII. Profit before extraordinary items and tax (V - VI) | | (35,39,122) | 42,216 |
| VIII. Extraordinary Items | | 0 | 0 |
| IX. Profit before tax (VII - VIII) | | (35,39,122) | 42,216 |
| X. Tax expense: | | | |
| (1) Current tax | | 0 | 15,000 |
| (2) Deferred tax | | 0 | 0 |
| (3) Previous Year Tax | | 0 | 0 |
| XI. Profit(Loss) from the period from continuing operations | | (35,39,122) | 27,216 |
| XIII. Profit/Loss available for the year (XI - XII) | | (35,39,122) | 18,773 |
| XIV. Add: balance brought from last year | | (5,59,898) | (5,87,114) |
| XV. Profit/(Loss) for the period (XI + XIV) | | (40,99,020) | (5,59,898) |
| XVI. Earning per equity share: | | | |
| (1) Basic and Diluted | | - 2.05 | - 0.28 |

Summary of Significant Accounting Policies
See accompanying notes to the financial statements

1

As per our report of even date attached.

For and on behalf of the Board

FOR J. P. Chaturvedi & Co.
Chartered Accountants.

FRN: 130274W

Parasmal Jain
(DIRECTOR)

Purushottam Bohra
(MG. DIRECTOR)

(J. P. Chaturvedi)
M. No.: 031373
Proprietor
PLACE : MUMBAI
DATE : July 02, 2015

VORA CONSTRUCTIONS LIMITED

CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2015

| | For the year ended March 31, 2015 | Amount in `) For the year ended March 31, 2014 |
|--|--|---|
| A. CASH FLOW FROM OPERATING ACTIVITIES | | |
| Net Profit before Tax and other extraordinary items | (35,39,122) | 42,216 |
| Adjustment for | | |
| Taxation | 0 | (15,000) |
| Depreciation | 0 | 590 |
| Operating Profit before working capital changes | (35,39,122) | 27,806 |
| Adjustments for: | | |
| Trade Receivable | 5,444 | 73,482 |
| Short term loans & advances | 42,01,696 | 40,63,183 |
| Short term borrowing | 0 | (20,00,000) |
| Inventories | (7,02,996) | (14,26,387) |
| Provisions | (5000) | (16,297) |
| Other Current Liabilities | 54 | (6,58,148) |
| Trade Payable | (3,18,541) | 0 |
| Cash Generated from Operations | (A) | 35,833 |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | |
| Increase/ Decrease In Investments/ Fixed Assets | NIL | NIL |
| Net Cash Flow From Investing Activities | (B) | NIL |
| C. CASH FLOW FROM FINANCING ACTIVITIES | | |
| Increase In Inter-corporate Loan | 0 | 0 |
| Net Cash Flow From Financing Activities | (C) | 0 |
| NET INCREASE IN CASH & CASH EQUIVALANTS (A+B+C) | (3,58,465) | 63,639 |
| Cash And Cash Equivalents As At The Beginning Of The Year | 9,02,466 | 8,38,827 |
| CASH AND CASH EQUIVALENTS AS AT END OF THE YEAR | 5,44,001 | 9,02,466 |

NOTE

Figures in brackets is out flow

As per our Report of even date
For **J. P. CHATURVEDI & CO.**
Chartered Accountants

J. P. Chaturvedi
Proprietor

Parasmal Jain
Director

Purushottam Bohra
Mg. Director

Place : Mumbai
Dated : July 02, 2015

VORA CONSTRUCTIONS LIMITED

1. NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015

SIGNIFICANT ACCOUNTING POLICIES:

I BASIS OF ACCOUNTING:

The financial statements are prepared under historical cost convention, on accrual basis, in accordance with the provisions of Companies Act, 1956 and the accounting principles generally accepted in India and comply with the Accounting Standards notified by the Companies (Accounting Standards) Rules, 2006.

II REVENUE RECOGNITION

Revenue is recognised upon invoicing shares sold and services rendered.

III. FIXED ASSETS

Fixed Assets are stated at cost of acquisition less accumulated depreciation.

IV DEPRECIATION

The company had provided depreciation on Fixed Assets on written down value basis at the revised rates prescribed under the Income Tax Act, 1961. the fixed assets of the Company has been fully depreciated in the previous year.

V INVESTMENTS:

Investments being Long Term Investments are stated at cost. Fluctuation in Value of investments is accounted on Realisation.

| II. PAYMENT TO AUDITORS | (Amount in `) | |
|-------------------------|--------------------------------------|--------------------------------------|
| | For the year ended March 31, 2015 | For the year ended March 31, 2014 |
| Statutory Audit Fees | 2,000 | 2,000 |
| Tax Audit Fees | 1,000 | 1,000 |
| Other Services | 2,000 | 2,000 |
| | 5,000 | 5,000 |

VIII. QUANTITATIVE INFORMATION

| DESCRIPTION | 31.3.2015 | | 31.3.2014 | |
|---|-------------|--------------|-----------|-------------|
| | Nos. | ` | Nos. | ` |
| <u>Opening Stock</u> Equity Shares (Fully Paid-up) | 39,26,578 | 62,35,354 | 34,40,193 | 48,08,967 |
| <u>Purchases</u> Equity Shares (Fully Paid-up) | 1,00,08,003 | 18,55,52,749 | 35,76,495 | 4,72,50,954 |
| <u>Sales</u> Equity Shares (Fully Paid-up) | 88,90,654 | 18,23,62,780 | 30,90,110 | 4,55,03,299 |
| <u>Closing Stock</u> Equity Shares (Fully Paid-up) | 50,43,927 | 69,38,350 | 39,26,578 | 62,35,354 |

VORA CONSTRUCTIONS LIMITED

IX. TAXES ON INCOME

Income Tax expenses comprises of current tax and deferred tax (charge or credit). No Provision for Income Tax is made on the basis of taxable income for the current accounting year in accordance with the provisions of the Income Tax Act, 1961. There is no deferred tax liability up to the year ended 31st March, 2015.

X. REPORTABLE SEGMENT

There are no reportable segments.

XI. RELATED PARTY DISCLOSURES

| Party | Relation |
|-------------------|-------------------|
| Purushottam Bohra | Managing Director |

RELATED PARTY TRANSACTIONS

| Details | Related Parties | Total Remuneration Amount in Rs. |
|--------------|-------------------|----------------------------------|
| Remuneration | Managing Director | 2,40,000 |

XII. CONTINGENT LIABILITIES

No contingent liabilities are provided for the year ended 31/03/2015.

- XIII.** Disclosure of details as required by Revised Para 13 of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 2009, earlier Paragraph 9BB of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998.

(` in lakhs)

| Particulars | | | |
|--------------------|---|---------------------|----------------|
| | Liabilities side : | | |
| (1) | Loans and advances availed by NBFCs inclusive of interest accrued thereon but not paid: | Amount Out-standing | Amount Overdue |
| | (a) Debentures : Secured | Nil | Nil |
| | : Unsecured (Other than falling within the meaning of public deposits) | Nil | Nil |
| | (b) Deferred Credits | Nil | Nil |
| | (c) Term Loans | Nil | Nil |
| | (d) Inter-Corporate loans and borrowing | Nil | Nil |
| | (e) Commercial Paper | Nil | Nil |
| | (f) Public Deposits | Nil | Nil |
| | (g) Other Loans (specify nature) | Nil | Nil |
| (2) | Break-up of (1)(f) above (Outstanding public deposits inclusive if interest accrued thereon but not paid): | | |
| | (a) In the form of Unsecured debentures | N.A. | |
| | (b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security | N.A. | |
| | (c) Other public Deposits | N.A. | |
| | Assets side : | | |
| | | Amount Outstanding | |
| (3) | Break-up of Loans and Advances including bills receivables [other than those included in (4) below] : | | |
| | (a) Secured | Nil | |
| | (b) Unsecured | 148.28 | |
| (4) | Break up of Leased Assets and stock on hire and other assets counting towards AFC activities | | |
| | (i) Lease assets including lease rentals under sundry debtors : | | |
| | (a) Financial lease | Nil | |
| | (b) Operating lease | Nil | |
| | (ii) Stock on hire including hire charges under sundry debtors: | | |
| | (a) Assets on hire | Nil | |
| | (b) Repossessed Assets | Nil | |
| | (iii) Other loans counting towards AFC activities | | |
| | (a) Loans where assets have been repossessed | Nil | |
| | (b) Loans other than (a) above | Nil | |

VORA CONSTRUCTIONS LIMITED

| | | | |
|-----|--|---|--------------------------------|
| (5) | Break-up of Investments : | | |
| | Current Investments : | | |
| | 1. Quoted : | | |
| | (i) Shares : (a) Equity | | Nil |
| | (b) Preference | | Nil |
| | (ii) Debentures and Bonds | | Nil |
| | (iii) Units of mutual funds | | Nil |
| | (iv) Government Securities | | Nil |
| | (v) Others (please specify) | | Nil |
| | 2. Unquoted : | | |
| | (i) Shares : (a) Equity | | Nil |
| | (b) Preference | | Nil |
| | (ii) Debentures and Bonds | | Nil |
| | (iii) Units of mutual funds | | Nil |
| | (iv) Government Securities | | Nil |
| | (v) Others (please specify) | | Nil |
| | Long Term Investments : | | |
| | 1. Quoted : | | |
| | (i) Shares : (a) Equity | | 11.81 |
| | (b) Preference | | Nil |
| | (ii) Debentures and Bonds | | Nil |
| | (iii) Units of mutual funds | | Nil |
| | (iv) Government Securities | | Nil |
| | (v) Others (please specify) | | Nil |
| | 2. Unquoted : | | |
| | (i) Shares : (a) Equity | | Nil |
| | (b) Preference | | Nil |
| | (ii) Debentures and Bonds | | Nil |
| | (iii) Units of mutual funds | | Nil |
| | (iv) Government Securities | | Nil |
| | (v) Others (please specify) | | Nil |
| (6) | Borrower group-wise classification of all assets financed as in (3) and (4) above: | | |
| | Category | Amount net of provisions | |
| | | Secured | Unsecured |
| | 1. Related Parties | | Total |
| | (a) Subsidiaries | Nil | Nil |
| | (b) Companies in the same group | Nil | Nil |
| | (c) Other related parties | Nil | Nil |
| | 2. Other than related parties | Nil | 148.28 |
| | Total | Nil | 148.28 |
| (7) | Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) : | | |
| | Category | Market Value/ Break up or fair value or NAV | Book Value (Net of Provisions) |
| | 1. Related Parties | | |
| | (a) Subsidiaries | Nil | Nil |
| | (b) Companies in the same group | Nil | Nil |
| | (c) Other related parties | Nil | Nil |
| | 2. Other than related parties | 5.22 | 11.81 |
| | Total | 5.22 | 11.81 |
| (8) | Other information | | |
| | Particulars | | Amount |
| | (i) Gross Non-Performing Assets | | |
| | (a) Related Parties | | Nil |
| | (b) Other than related parties | | Nil |
| | (ii) Net Non-Performing Assets | | |
| | (a) Related Parties | | Nil |
| | (b) Other than related parties | | Nil |
| | (iii) Assets acquired in satisfaction of debt | | Nil |

XIV. Figures of previous year have been regrouped/ rearranged whenever necessary.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015.

2. Share Capital

Amount in `

| Sr. No. | Particulars | As at March 31, 2015 | As at March 31, 2014 |
|---------|--|----------------------|----------------------|
| 1 | <u>AUTHORIZED CAPITAL</u> 22,50,000 Equity Shares of ` 10/- each. | 2,25,00,000 | 2,25,00,000 |
| | | 2,25,00,000 | 2,25,00,000 |
| 2 | <u>ISSUED, SUBSCRIBED & PAID UP CAPITAL</u> 19,99,600 Equity Shares of ` 10/- each, Fully Paid up | 1,99,96,000 | 1,99,96,000 |
| | Total | 1,99,96,000 | 1,99,96,000 |

| | | |
|--|----------------------|----------------------|
| Reconciliation of Nos. of Shares | As at March 31, 2015 | As at March 31, 2014 |
| Number of Equity Shares at the beginning | 1999600 | 1999600 |
| Add:- Number of Shares Issued | 0 | 0 |
| Number of Equity Shares at the end | 1999600 | 1999600 |

Details of Share holders holding more than 5% of Shares

| Name | Class of Share | No. of Share Holding | Percentage of Holding |
|------------------------------|----------------|----------------------|-----------------------|
| NEW MARKETS ADVISORY LIMITED | EQUITY | 235000 | 11.75% |
| MANISH RUPAREL | EQUITY | 140000 | 7.00% |
| NIRMAL RAJNIKANT SHAH | EQUITY | 140000 | 7.00% |
| NEW MARKETS ADVISORY LIMITED | EQUITY | 140000 | 7.00% |
| AJAY UTTAMCHAND GODA | EQUITY | 100000 | 5.00% |

3. Reserve & Surplus

Amount in `

| Sr. No. | Particulars | As at March 31, 2015 | As at March 31, 2014 |
|---------|--|--|------------------------------------|
| 1 | Capital Reserve Balance as per last Balance Sheet Add: Transferred from Statement of Profit & Loss | 82,421 0 82,421 | 73,978 8,443 82,421 |
| 2 | Surplus (Profit & Loss Account) Opening Balance Add: Profit for the year | (5,68,341) (35,39,122) (41,07,463) | (5,87,114) 18,773 (5,68,341) |
| | Total | (40,25,042) | (4,85,920) |

4. Trade Payable

Amount in `

| Sr. No | Particulars | As at March 31, 2015 | As at March 31, 2014 |
|--------|---------------|----------------------|----------------------|
| 1 | Trade Payable | 18,311 | 3,36,852 |
| | Total | 18,311 | 3,36,852 |

5. Other Current Liabilities

Amount in `

| Sr. No. | Particulars | As at March 31, 2015 | As at March 31, 2014 |
|---------|----------------|----------------------|----------------------|
| 1 | Others Payable | 5,054 | 5,000 |
| | Total | 5,054 | 5,000 |

6. Short Term Provisions**Amount in `**

| Sr. No | Particulars | As at March 31, 2015 | As at March 31, 2014 |
|--------|------------------------|----------------------|----------------------|
| 3 | Provision for Expenses | 15,000 | 20,000 |
| | Total | 15,000 | 20,000 |

7. Fixed Assets

| DESCRIPTION | GROSS BLOCK | | | DEPRECIATION | | | NET BLOCK | |
|-----------------|---------------|-----------------------|---------------|---------------|--------------|---------------|---------------|---------------|
| | As at 31.3.14 | Additions/ Deductions | As at 31.3.15 | As at 31.3.14 | For the Year | As at 31.3.15 | As at 31.3.15 | As at 31.3.14 |
| Computers | -- | --- | -- | -- | 0 | -- | 0 | 0 |
| TOTAL ` | -- | --- | -- | -- | 0 | -- | 0 | 0 |
| Previous Year ` | 96,000 | --- | -- | 95,410 | 590 | -- | 0 | --- |

8. Non Current Investment**Amount in `**

| Sr. No | Particulars | As at March 31, 2015 | As at March 31, 2014 |
|--------|---------------------------------|----------------------|----------------------|
| 1 | Investment in Equity Instrument | 11,81,125 | 11,81,125 |
| | Total | 11,81,125 | 11,81,125 |

Aggregate amount of Quoted Investment & Market Value

Quoted at Cost

Fully paid Equity Shares of Rs. 10/- each

| | As at March 31, 2015 | As at March 31, 2014 |
|--------------------------|----------------------|----------------------|
| 96,400 Sparc System Ltd. | 11,81,125 | 11,81,125 |
| | 11,81,125 | 11,81,125 |

Aggregate Market value of quoted Investments

5,21,524**2,94,020****9. Current Assets****Amount in `**

| Sr. No | Particulars | As at March 31, 2015 | As at March 31, 2014 |
|--------|--|----------------------|----------------------|
| 1 | Inventories - Stock-in-Trade | 69,38,350 | 62,35,354 |
| 2 | Trade Receivables - Secured, Considered Good | 0 | 5,444 |
| 3 | Cash & Cash Equivalents | | |
| | Cash Balance | 4,54,571 | 80,575 |
| | Bank Balance | 89,430 | 8,21,891 |
| 4 | Short-term Loans & Advances - Others | 73,45,847 | 1,15,47,543 |
| 5 | Other Current Assets | 0 | 0 |
| | Total | 1,48,28,198 | 1,86,90,807 |

10. Revenue from Operations**Amount in `**

| Sr. No | Particulars | For the year ended March 31, 2015 | For the year ended March 31, 2014 |
|--------|-----------------------------|-----------------------------------|-----------------------------------|
| 1 | Sale of Shares & Securities | 18,19,41,302 | 4,55,03,299 |
| 2 | Interest | 2,01,653 | 12,28,763 |
| 3 | Dividend | 61,400 | 9,350 |
| | Total | 18,22,04,355 | 4,67,41,412 |

11. Purchase of Stock-in-Trade**Amount in `**

| Sr. No | Particulars | For the year ended March 31, 2015 | For the year ended March 31, 2014 |
|--------|---------------------|-----------------------------------|-----------------------------------|
| 1 | Shares & Securities | 18,53,82,164 | 4,72,50,954 |
| | Total | 18,53,82,164 | 4,72,50,954 |

12. Change in Inventories**Amount in `**

| Sr. No | Particulars | For the year ended March 31, 2015 | For the year ended March 31, 2014 |
|--------|--|-----------------------------------|-----------------------------------|
| 1 | Opening Stock - Trading in Shares & Securities | 62,35,354 | 48,08,967 |
| 2 | Closing Stock - Trading in Shares & Securities | 69,38,350 | 62,35,354 |
| | Increase/Decrease in Stock Total | (7,02,996) | (14,26,387) |

13. Depreciation & Amortised Cost**Amount in `**

| Sr. No | Particulars | For the year ended March 31, 2015 | For the year ended March 31, 2014 |
|--------|--------------|-----------------------------------|-----------------------------------|
| 1 | Depreciation | 0 | 590 |
| | Total | 0 | 590 |

14. Other Expenses**Amount in `**

| Sr. No | Particulars | For the year ended March 31, 2015 | For the year ended March 31, 2014 |
|--------|----------------------------------|-----------------------------------|-----------------------------------|
| 1 | Salaries | 1,60,500 | 1,53,000 |
| 2 | Printing & Stationary | 37,393 | 19,910 |
| 3 | Conveyance & Travelling Expenses | 1,14,444 | 44,580 |
| 4 | Miscellaneous Expenses | 62,149 | 33,200 |
| 5 | Administrative Expenses | 2,89,099 | 2,52,232 |
| 6 | Postage & Telegram | 14,345 | 13,670 |
| 7 | Auditors Remuneration | 5,000 | 5,000 |
| 8 | Listing Fees | 1,12,360 | 30,336 |
| 9 | Legal & Professional Fees | 26,786 | 41,645 |
| 10 | M. D .Remuneration | 2,40,000 | 2,40,000 |
| 11 | Office Rent | 0 | 40,000 |
| 12 | Bank Charges | 2,233 | 466 |
| | Total | 10,64,309 | 8,74,039 |

As per our report of even date attached.

For and on behalf of the Board

FOR J. P. Chaturvedi & Co.
Chartered Accountants.

FRN: 130274W

Parasmal Jain
(DIRECTOR)**Purushottam Bohra**
(MG. DIRECTOR)(J. P. Chaturvedi)
M. No.: 031373
Proprietor
PLACE : MUMBAI
DATE : July 02, 2015

If undelivered, please return to:

VORA CONSTRUCTIONS LTD.

B-14, Gopuram CHS Ltd.,
Somani Gram,
Ram Mandir Road,
Goregaon (West),
Mumbai – 400 104