

[CIN: U45200GJ2006PTC047727]

**YASH ORGANISER PRIVATE LIMITED**  
(Subsidiary of Ganesh Housing Corporation Limited)

**10<sup>TH</sup> ANNUAL REPORT**  
**2015-2016**

## **YASH ORGANISER PRIVATE LIMITED**

**BOARD OF DIRECTORS** : MR. MAHESH R. PATEL - CHAIRMAN (DIN: 06852605)  
MR. KUSHAL Y. JOSHI - DIRECTOR (DIN: 06852596)  
MR. PARESH M. PATEL - DIRECTOR (DIN: 00185346)  
MR. ASHISH H. MODI - DIRECTOR (DIN: 02506019)

**AUDITORS** : J.M.PARIKH & ASSOCIATES  
CHARTERED ACCOUNTANTS  
AHMEDABAD

**REGISTERED OFFICE** : GANESH CORPORATE HOUSE  
100 FT. HEBATPUR – THALTEJ ROAD,  
NEAR SOLA BRIDGE, OFF S.G. HIGHWAY,  
AHMEDABAD – 380 054

**BANKERS** : TAMILNAD MERCANTILE BANK LTD, AHMEDABAD  
HDFC BANK LIMITED, AHMEDABAD  
ICICI BANK LIMITED, AHMEDABAD

**YASH ORGANISER PRIVATE LIMITED**  
[CIN: U45200GJ2006PTC047727]

**DIRECTORS' REPORT**

TO  
THE MEMBERS OF  
YASH ORGANISER PRIVATE LIMITED

Your Directors are pleased to present the Tenth Annual Report together with the Statement of Accounts for the year ended at 31<sup>st</sup> March, 2016.

**STATE OF THE COMPANY'S AFFAIRS**

**FINANCIAL HIGHLIGHTS:**

(Amount in Lakhs Rs.)

PARTICULARS	Year Ended 31/03/2016	Year Ended 31/03/2014
Total Income	(131.65)	131.77
Total Expenditure	129.70	232.35
Profit/(Loss) before tax	(261.34)	(100.59)
Provision for Current Tax	Nil	Nil
Add: Provision for Deferred Tax	80.29	30.99
Profit/(Loss) after tax	(181.06)	(69.59)

**NATURE OF BUSINESS:**

During the year under review, there was no change in the nature of the business of the Company. The company has completed the construction of its commercial project called GCP Business Center and the company is looking forward to sell or lease the remaining units. The directors of the company are considering various options to commence a new project.

**EXTRACT OF ANNUAL RETURN**

Extract of Annual Return of the Company is annexed herewith as **Annexure A** to this Report.

**NUMBER OF BOARD MEETINGS**

During the year under review, Five (5) Board Meetings were held.

**DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the provision contained in Section 134(5) of the Companies Act, 2013, the Directors of your Company state that:

- a) in the preparation of the annual accounts for the financial year 31<sup>st</sup> March, 2016 the applicable accounting standards had been followed. There are no material departures in the adoption of the applicable Accounting Standards.
- b) the Directors have selected such appropriate accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of

the state of affairs of the company at the end of the financial year and of the loss of the company for that period;

- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the Directors have prepared the annual accounts on a "going concern" basis;
- e) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### **HOLDING COMPANY**

Ganesh Housing Corporation Limited is the holding company and holds 100% of the total paid up share capital of the Company.

#### **PARTICULAR OF LOAN & INVESTMENT BY COMPANY**

The Company has not made any Investments in the Securities of any body corporate. Further, particulars of loans given and guarantee provided for business purpose are stated in financial statement. Please refer to note no. 27, 28 and 29 of the notes forming part of accounts for the same.

#### **PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES**

There were no Contracts or arrangements entered into by the company in accordance with the provisions of section 188 (1) of the Companies Act, 2013 with related parties.

Members may refer to the note No. 26 to the accounts for details of related party transactions as per Accounting Standards (AS) - 18.

#### **DIVIDEND AND TRANSFER TO RESERVES**

In view of the losses, no dividend is recommended for the year under review.

As there is a loss during the year, no amount has been transferred to the General Reserves.

#### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

The provisions of Section 134 (3) (m) of the Companies Act-2013 read with Rule 8(2) of Companies (Accounts) Rules 2014 do not apply to our Company as the Company has not carried out any activities relating to conservation of energy and technology absorption. The Particulars regarding foreign exchange earnings and outgo as required to be disclosed in this regard is NIL.

#### **RISK MANAGEMENT POLICY**

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

#### **INTERNAL FINANCIAL CONTROL**

The company has put in place the requisite internal financial control system.

## **DETAILS OF DIRECTOR:**

As per the provisions of Section 152(6) of the Companies Act, 2013, Mr. Mahesh R. Patel (DIN: 06852605), Director of the Company will retire by rotation at the forthcoming Annual General Meeting and being eligible has offered himself for re-appointment.

Further, during the year under review, the Shareholders of the Company, at their Extra Ordinary General Meeting held on 31<sup>st</sup> August, 2015 appointed Mr. Paresh M. Patel (DIN: 00185346) and Mr. Ashish H. Modi (DIN: 02506019) as Independent Directors of the Company for a term of 5 years.

The Independent Directors of the Company had submitted a declaration at the time of their appointment that they meet the criteria of Independence as per the provisions of Companies Act, 2013. Further similar declaration had also been received from them at the first meeting of Board of Directors of the Company for the financial year 2016-2017.

Further, the company is not required to appoint any Key Managerial Personnel as per Companies Act, 2013.

## **NOMINATION AND REMUNERATION COMMITTEE AND POLICY**

During the year under review, the Board of Directors of the Company constituted Nomination and Remuneration Committee at their meeting held on 5<sup>th</sup> November, 2015. The Composition of Nomination and remuneration Committee ("the Committee") is as follows:

1. Mr. Kushal Y. Joshi – Chairman
2. Mr. Paresh M. Patel – Member
3. Mr. Ashish H. Modi – Member

The policy of Company on Director's appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of Director and other matters provided under sub section 3 of section 178 of the Companies Act, 2013, adopted by the Company, is appended as Annexure B of the Boards' Report. We affirm that remuneration paid, if any, to the directors and key managerial personnel is as per the terms laid out in the Nomination and Remuneration policy of the company.

## **AUDIT COMMITTEES**

During the year under review, the Board of Directors of the Company constituted Audit Committee at their meeting held on 5<sup>th</sup> November, 2015. The Audit committee comprises of total three members out of which two are Independent and Non-executive Directors, constitution of our Audit Committee ("the committee") comprises as follows:

1. Mr. Mahesh R. Patel – Chairman
2. Mr. Paresh M. Patel – Member
3. Mr. Ashish H. Modi – Member

All the recommendations made by the Audit Committee were accepted by the Board.

## **AUDITORS**

As per the provisions of section 139 of the Companies Act, 2013, the appointment of M/S J. M. Parikh & Associates (FRN: 118007W), Chartered Accountants, Ahmedabad auditors of the Company is proposed to be ratified by the members in the ensuing Annual General Meeting and remuneration may be fixed by the members. They hold the office from the conclusion of this Annual General Meeting until the conclusion of 13<sup>th</sup> Annual General Meeting subject to ratification of Appointment at every Annual General Meeting.

Further the auditors have confirmed their willingness and eligibility for appointment and have also confirmed that their appointment, if made, will be within the limits under section 141 (3) (g) of the Companies Act, 2013.

There is no qualification, reservation or adverse remark or disclaimer made by the auditors in their report. Hence, there is no need to offer any explanations or comments by your Board.

## **DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDERESSAL) ACT, 2013**

As the company is not having any employee, the disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and rules made there under or any other guidelines made there under is not Applicable.

## **GENERAL**

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items or the same were not applicable to the Company during the year under review:

1. The provisions relating to submission of Secretarial Audit Report are not applicable to the Company.
2. No material changes and commitments affecting Financial Position of the Company have taken place after completion of the financial period up to the date of this report which may have substantial effect on business and finances of the company and which are required to be disclosed in this Report.
3. The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.
4. The Company does not have any Subsidiary, Joint venture or Associate Company.
5. The Company has neither accepted nor renewed any deposits during the year under review.
6. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

7. During the year under review, there was no employee in receipt of salary for whom information as per Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is required to be given in the Directors' Report.

## APPRECIATION

Your Directors wish to place on record their appreciation for the co-operation and continued support extended to the Company by all Government Authorities, Bankers and Shareholders.

On behalf of the Board of Directors



**Mahesh R. Patel**  
Chairman  
[DIN: 06852605]

Place: Ahmedabad

Date: 23/05/2016

## Annexure A

<b>FORM NO. MGT 9</b>
<b>EXTRACT OF ANNUAL RETURN</b>
<b>as on financial year ended on 31.03.2016</b>
<b>Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management &amp; Administration ) Rules, 2014</b>

### I REGISTRATION & OTHER DETAILS:

i	CIN	U45200GJ2006PTC047727
ii	Registration Date	14/02/2006
iii	Name of the Company	YASH ORGANISER PRIVATE LIMITED
iv	Category/Sub-category of the Company	Company Limited by shares/ Indian Non-government Company
v	Address of the Registered office & contact details	Ganesh Corporate House, 100 Feet Hebatpur - Thaltej Road, Near Sola Bridge, off S.G. Highway, Ahmedabad- 380054, Gujarat
vi	Whether listed company	NO
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	MCS Share Transfer Agent imited 101, Shatdal Complex, 1st, Floor, Ashram Road, Ahmedabad - 3800 09. Ph:- 079-2658 2878,2879, 2880

### 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

SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Construction of Buildings	4100	100

### III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

SI No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	Ganesh Housing Corporation Limited	L45200GJ1991PLC015817	Holding Company	100.00%	Section 2(46) of the Companies Act, 2013





<b>(2) Non Institutions</b>									
a) Bodies corporates	0	0	0	0	0	0	0	0	0
i) Indian	0	0	0	0	0	0	0	0	0
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals	0	0	0	0	0	0	0	0	0
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	0	0	0	0	0	0	0	0	0
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	0	0	0	0	0	0	0	0	0
c) Others (specify)	0	0	0	0	0	0	0	0	0
<b>SUB TOTAL (B)(2):</b>	0	0	0	0	0	0	0	0	0
<b>Total Public Shareholding (B)= (B)(1)+(B)(2)</b>	0	0	0	0	0	0	0	0	0
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	0	0	0	0	0	0	0	0	0
<b>Grand Total (A+B+C)</b>	10000	0	10000	100	10000	0	10000	100	0

## (ii) SHARE HOLDING OF PROMOTERS

Sl No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the
		NO of shares	% of total shares of the	% of shares pledged encumbered	NO of shares	% of total shares of the	% of shares pledged	
1	Ganesh Housing Corporation Limited	9990	99.90	99.9	9990	99.90	99.90	0
2	Shekhar G. Patel (As a nominee of Ganesh Housing Corporation Limited)	10	0.10	0.1	10	0.10	0.10	0
	<b>Total</b>	<b>10000</b>	<b>100</b>	<b>100</b>	<b>10000</b>	<b>100</b>	<b>100</b>	<b>0</b>

## (iii) CHANGE IN PROMOTERS' SHAREHOLDING ( SPECIFY IF THERE IS NO CHANGE)

Sl. No.		Share holding at the beginning of the Year		Cumulative Share holding during the year	
		No. of Shares	% of total shares of the	No of shares	% of total shares of the
1	<b>Ganesh Housing Corporation limited</b>				
	At the beginning of the year	9990	99.90	9990	99.90
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	There was no change shareholding during the year under review.			
	At the end of the year	9990	99.90	9990	99.90
2	<b>Mr. Shekhar G. Patel (Nominee of Ganesh Housing Corporation limited)</b>				
	At the beginning of the year	10	0.10	10	0.10
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	There was no change shareholding during the year under review.			
	At the end of the year	10	0.10	10	0.10

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

Sl. No	For Each of the Top 10 Shareholders	Shareholding at the end of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No of shares	% of total shares of the company
	At the beginning of the year	<b>Not Applicable</b>			
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)				
	At the end of the year (or on the date of separation, if separated during the year)				

**(v) Shareholding of Directors & KMP**

Sl. No	For Each of the Directors & KMP	Shareholding at the end of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No of shares	% of total shares of the company
1	<b>Maresh R. Patel</b>				
	At the beginning of the year	0	0.00	0	0.00
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	There was no change shareholding during the year under review.			
	At the end of the year	0	0.00	0	0.00

2	<b>Kushal Y. Joshi</b>				
	At the beginning of the year	0	0.00	0	0.00
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	There was no change shareholding during the year under review.			
	At the end of the year	0	0.00	0	0.00

3	<b>Ashish H. Modi</b>				
	At the beginning of the year	0	0.00	0	0.00
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	There was no change shareholding during the year under review.			
	At the end of the year	0	0.00	0	0.00

4	Paresh M. Patel				
	At the beginning of the year	0	0.00	0	0.00
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	There was no change shareholding during the year under review.			
	At the end of the year	0	0.00	0	0.00

V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment					
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness	
<b>Indebtedness at the beginning of the financial year</b>					
i) Principal Amount	107263332	453553378	0	560816710	
ii) Interest due but not paid	0	0	0	0	
iii) Interest accrued but not due	0	0	0	0	
<b>Total (i+ii+iii)</b>	<b>107263332</b>	<b>453553378</b>	<b>560816710</b>	<b>560816710</b>	
<b>Change in Indebtedness during the financial year</b>					
Additions	2932930	114856273	0	117789203	
Reduction	110196262	296726662	0	406922924	
<b>Net Change</b>	<b>-107263332</b>	<b>-181870389</b>	<b>0</b>	<b>-289133721</b>	
<b>Indebtedness at the end of the financial year</b>					
i) Principal Amount	0	271682989	0	271682989	
ii) Interest due but not paid	0	0	0	0	
iii) Interest accrued but not due	0	0	0	0	
<b>Total (i+ii+iii)</b>	<b>0</b>	<b>271682989</b>	<b>0</b>	<b>271682989</b>	<b>0</b>

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time director and/or Manager:

Sl.No	Particulars of Remuneration	Name of the MD/WTD/Manager	Total Amount
1	<b>Gross salary</b>		
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961.	Not Applicable	
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961		
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961		
2	Stock option		
3	Sweat Equity		
4	Commission as % of profit others (specify)		
5	Others, please specify		
	<b>Total (A)</b>		
	<b>Ceiling as per the Act</b>		

B. Remuneration to other directors:

Sl.No	Particulars of Remuneration	Name of the Directors			Total Amount
1	Independent Directors				
	(a) Fee for attending board committee meetings	Not Applicable			
	(b) Commission				
	(c) Others, please specify				
	Total (1)				
2	Other Non Executive Directors				
	(a) Fee for attending board committee meetings				
	(b) Commission				
	(c) Others, please specify.				
	Total (2)				
	Total (B)=(1+2)				
	Total Managerial Remuneration				
	Overall Ceiling as per the Act.				

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

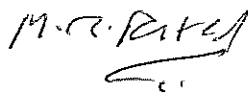
Sl. No.	Particulars of Remuneration	Key Managerial Personnel				Total
		CEO	Company Secretary	CFO	Total	
1	Gross Salary					
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	Not Applicable				
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961					
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961					
2	Stock Option					
3	Sweat Equity					
4	Commission					
	as % of profit					
	others, specify					
5	Others, please specify					
	Total					

VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
<b>A. COMPANY</b>					
Penalty	<b>NIL</b>				
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty	<b>NIL</b>				
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	<b>NIL</b>				
Punishment					
Compounding					

DATE: 23/05/2016  
PLACE: Ahmedabad

For, YASH ORGANISER PRIVATE LIMITED



MAHESH R. PATEL  
CHAIRMAN



ANNEXURE B

# YASH ORGANISER PRIVATE LIMITED

## NOMINATION AND REMUNERATION POLICY

Corporate Identification Number (CIN): U45200GJ2006PTC047727  
Registered Office: Ganesh Corporate House, 100 Feet Hebatpur Thatltej Road,  
Near Sola Bridge, Off S. G. Highway, Ahmedabad 380 054

## 1. INTRODUCTION:

In pursuance of the Company's policy to consider human resources as its invaluable assets, to pay equitable remuneration to all Directors, Key Managerial Personnel (KMP) and senior management personnel of the Company, to harmonize the aspirations of human resources consistent with the goals of the Company and in terms of the provisions of the Companies Act, 2013, this policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated and recommended by the Committee and approved by the Board of Directors.

## 2. OBJECTIVE AND PURPOSE OF THE POLICY:

The objective and purpose of this policy are:

- To lay down criteria and terms and conditions with regard to identifying persons who are qualified to become Directors (Executive and Non-Executive) and persons who may be appointed in Senior Management and Key Managerial positions and to determine their remuneration.
- To determine remuneration based on the Company's size, financial position and trends and practices on remuneration prevailing in peer companies and also in the real estate industry.
- To carry out periodic evaluation of the performance of Directors, Key Managerial and Senior Management Personnel.
- To provide them reward linked directly to their effort, performance, dedication and achievement relating to the Company's operations.
- To attract, retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage. In the context of the aforesaid criteria the following policy has been formulated by the Nomination and Remuneration Committee and adopted by the Board of Directors at its meeting held on 3<sup>rd</sup> March, 2016.

## 3. EFFECTIVE DATE:

This policy shall be effective from 3<sup>rd</sup> March, 2016.

#### CONSTITUTION OF NOMINATION AND REMUNERATION COMMITTEE:

The Board had constituted Nomination and Remuneration Committee at its meeting held on 26<sup>th</sup> November, 2015. The Nomination and Remuneration Committee comprises of following Directors:

Sr. No.	Name	Position	Category
1.	Mr. Kushal Y. Joshi	Chairman	Non - Executive Director
2.	Mr. Ashish H. Modi	Member	Independent Non – Executive Director
3.	Mr. Paresh M. Patel	Member	Independent Non – Executive Director

The Board has the power to reconstitute the Committee consistent with the Company's policy and applicable statutory requirement.

#### 4. DEFINITIONS:

- "Act" means Companies Act, 2013
- "Board" means Board of Directors of the Company.
- "Director" means Directors of the Company.
- "Committee" means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board from time to time.
- "Company" means YASH ORGANISER PRIVATE LIMITED
- "Independent Director" means a director referred to in Section 149(6) of the Companies Act, 2013.
- "Key Managerial Personnel" (KMP) means-
  - (i) Managing Director;
  - (ii) Chief Executive Officer;
  - (iii) Manager;
  - (iv) Whole-time Director;
  - (v) Company Secretary;
  - (vi) Chief Financial Officer
  - (vii) Such other officer as may be prescribed under the applicable statutory provisions / regulations.
- "Senior Management" means personnel's of the Company occupying the position of one level below the Board. Unless the context otherwise requires, words and expressions used in this policy and not

defined herein but defined in the Companies Act, 2013 and rules made thereunder as may be amended from time to time shall have the meaning respectively assigned to them therein.

## 5. APPLICABILITY:

The Policy is applicable to all:

- Directors (Executive and Non-Executive)
- Key Managerial Personnel
- Senior Management

At present the company does not have executive director, Key Managerial Personnel and Senior Management Personnel. However, this policy has been framed in view of the provisions enshrined in the Companies Act, 2013.

## 6. GENERAL:

- This Policy is divided in three parts:  
Part – A covers the matters to be dealt with and recommended by the Committee to the Board;  
Part – B covers the appointment and nomination and  
Part – C covers remuneration and perquisites etc.
- The key features of this Company's policy shall be included in the Board's Report.

### PART – A: - Matters to be dealt with, perused and recommended to the Board by the Nomination and Remuneration Committee

The Committee shall:

- Formulate the criteria for determining qualifications, positive attributes and independence of a director.
- Identify persons who are qualified to become Director and persons who may be appointed in Key Managerial Personnel and Senior Management positions in accordance with the criteria laid down in this policy.
- Recommend to the Board, appointment and removal of Director, KMP and Senior Management.

### PART – B: - Policy for appointment and removal of Director, KMP and Senior Management

#### (a) Appointment criteria and Qualifications:

1. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.

2. A person should possess adequate qualification, expertise and experience for the position he/she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person are sufficient / satisfactory for the concerned position.
3. The Company shall not appoint or continue the employment of any person as Managing Director or Whole-time Director or Manager who has attained the age of seventy years.

Provided that where any person has attained the age of seventy years and where his appointment or reappointment is approved by passing a special resolution in the General Meeting based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years. In any other case the same shall be approved by Central Government.

**(b) Term / Tenure:**

1. Managing Director/Whole-time Director:

The Company shall appoint or re-appoint any person as its Managing Director or Whole-time Director or Manager for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

2. Independent Director:

- An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a Special Resolution by the Company and disclosure of such appointment in the Board's report.
- No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years from cessation of Independent Director.

Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

**(c) Evaluation:**

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel at regular interval (yearly).

**(d) Removal:**

Due to reasons for any disqualification mentioned in the Companies Act, 2013, rules made thereunder or under any other applicable Act, rules and regulations, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

(e) Retirement:

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company, if any. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

PART – C: - Policy relating to the remuneration for the Whole-Time Director, KMP and Senior Management

(a) General:

1. The committee will determine and recommend to Board the remuneration / compensation / commission etc. of the Managing Director, Whole-time Director, KMP and Senior Management Personnel for approval. The remuneration/compensation/ commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.
2. The remuneration and commission to be paid to the Managing Director or Whole-time Director, if any, shall be in accordance with the limits or conditions laid down in the Articles of Association of the Company and as per the provisions of the Companies Act, 2013, and the rules made thereunder as amended from time to time.
3. Increments to the existing remuneration/compensation structure may be recommended by the Committee to the Board which should be within the limits approved by the Shareholders in the case of Managing Director or Whole-time Director. Increments will be effective from the date mentioned in the respective resolutions in case of a Managing Director and Whole-time Director and 1st April in respect of other employees of the Company.
4. Where any insurance is taken by the Company on behalf of its Managing Director, Whole-time Director, Chief Executive Officer, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

(b) Remuneration to Whole-time Director, Managing Director/ Manager, KMP and Senior Management:

1. Fixed pay:

The Managing Director/Manager, Whole-time Director, KMP and Senior Management Personnel shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. The breakup of the pay scale and quantum of perquisites including, employer's contribution to provident fund, superannuation or annuity fund, gratuity, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.

2. Minimum Remuneration:

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Managing Director or Whole-time Director or manager in

accordance with the provisions of Section II of Part II of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, with the previous approval of the Central Government.

3. Provisions for excess remuneration:

If any Managing Director or Whole-time Director or manager draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013 or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

4. Stock Options:

In case, Managing Director, Whole-time Director, Company Secretary and Chief Financial Officer, are not being Promoter Director or Director holding either himself or along with his relatives more than 10% of outstanding equity shares of the company or Independent Director, they shall be entitled to any stock option of the Company as qualified by the normal employees of the Company. Provided the same shall be subject to the companies Act, 2013 and rule 12 of Companies (Share capital and Debentures) Rules, 2014.

Senior Management Personnel shall be eligible for stock options as normal employees of the Company.

(c) Remuneration to Non- Executive / Independent Director:

1. Remuneration / Commission:

The remuneration / commission shall be fixed as per the limits and conditions mentioned in the Articles of Association of the Company and the Companies Act, 2013 and the rules made thereunder as amended from time to time .



2. Sitting Fees:

The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. The sitting fees shall be decided by the Board of Directors of the Company at its meeting where quorum consists of disinterested directors. In case all the directors are interested, the same shall be decided by the Resolution passed by the Members of the Company.

Provided that the amount of such fees shall not exceed Rupees One lakh per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

3. Commission:

Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the profits of the Company computed as per the applicable provisions of the Companies Act, 2013.

4. Stock Options:

An Independent Director shall not be entitled to any stock option of the Company.

**YASH ORGANISER PRIVATE LIMITED**  
(SUBSIDIARY OF GANESH HOUSING CORPORATION LIMITED)

CIN: U45200GJ2006PTC047727

**10<sup>TH</sup> ANNUAL REPORT**  
2015-2016

**INDEPENDENT AUDITORS' REPORT**

**TO THE MEMBERS OF:  
YASH ORGANISER PRIVATE LIMITED,**

**REPORT ON THE FINANCIAL STATEMENTS**

We have audited the accompanying financial statements of YASH ORGANISER PRIVATE LIMITED ("the company"), which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss and the 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 of these 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 financial statements based on our audit.

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

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

An Audit involves performing procedures to obtain Audit Evidence about the amounts and Disclosures in the Financial Statements. The procedures selected depend on the Auditor's judgments, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An Audit also includes evaluating the appropriateness of 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 financial statements.

## OPINION

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

## REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2016 ("the order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, We give in the Annexure-A, a statement on the matters specified in paragraphs 3 and 4 of the Order.
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 beliefs were necessary for the purposes 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 examinations of those books;
  - c. The Balance Sheet, Profit and Loss Statement and the 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 written representations received from the directors as on 31st March, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164(2) of the Act.
  - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure - B.
  - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. There are no litigations by or against the company as at 31st March, 2016 and hence, shall have no effect on its financial position in its financial statements.
    - ii. The company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii. There were no amounts which were required to be transferred to Investor Education and Protection Fund by the company.

PLACE:- AHMEDABAD  
DATE :- 23/05/2016



FOR, J.M.PARIKH & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN:- 118007W

*Kaushal Shah*

KAUSHAL SHAH  
PARTNER  
MEMBERSHIP NO.:- 127379

J. M. PARIKH & ASSOCIATES  
CHARTERED ACCOUNTANTS  
7th Floor, B/705, Nirmal Complex,  
Opp. Navmur Restaurant,  
Navrangpura, AHMEDABAD-9.

**ANNEXURE - A TO THE INDEPENDENT AUDITORS' REPORT  
TO THE MEMBERS OF  
YASH ORGANISER PRIVATE LIMITED**

Referred to in paragraph (1) under the heading of "Report on Other Legal and Regulatory requirements" of our Report of even date

- (i)
- (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
  - (b) All the assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
  - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) The company is accounting the construction project being built by it, as inventory. There is a continuous monitoring of construction projects. Hence, the question of physical verification of the projects does not arise. In case of Inventory of Raw materials, it has been physically verified during the year by the management. Hence, normal inventory records associated with manufacturing companies are not being kept. However, the company is maintaining the necessary records to our satisfaction. No discrepancies were noticed on verification between the physical stocks and book records. However, at the end of the year there was no inventory left.
- (iii) The company has not granted any loan to company, Limited Liability Partnership, firms, and other party covered in the Register maintained under section 189 of the Companies Act, 2013. Accordingly clauses 3(iii)(a), 3(iii)(b) & 3(iii)(c) of the Order are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 with respect to the loans, guaranties, securities and investments made.
- (v) The company has not accepted any deposit from public as per the provisions of sections 73 to 76 of the Companies Act, 2013. Accordingly, Clause 3(v) of the Order is not applicable to the Company.
- (vi) The company is not covered under the limit specified for the maintenance of cost records by the Central Government of India under sub-section (1) of section 148 of the Companies Act, 2013 read with the Companies (Cost records & Audit) Rules, 2014. Accordingly, Clause 3(vi) of the Order is not applicable to the Company.
- (vii)
- (a) According to the records of the company, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Custom, Duty of Excise, Value Added Tax, Cess and other statutory dues with the appropriate authorities have been generally regularly deposited.  
  
According to the information and explanations given to us no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31<sup>st</sup> March, 2016 for a period of more than six months from the date of becoming payable.
  - (b) According to the information and explanations given to us, there are no dues of Income Tax, Sales Tax, Service Tax, Duty of Custom, Duty of Excise, Valued Added Tax and Cess, which have not been deposited on account of any dispute.



- (viii) The company has not borrowed any money from a Financial Institution, Government or a bank. The company has not issued any Debentures. Accordingly, clause 3(viii) of the Order is not applicable. The company has borrowed money from an NBFC. However, in our opinion the money borrowed from an NBFC is not in the scope of this clause.
- (ix) According to the information and explanations given to us, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3(ix) of the Order are not applicable to the Company.
- (x) According to the information and explanations given to us, no material fraud by the Company or on the company by its officers or employees has been noticed or reported during the year in course of our audit.
- (xi) According to the information and explanations given to us, The Company has not paid any managerial remuneration. Accordingly, the provisions of clause 3(xi) of the Order are not applicable to the Company.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Therefore, the provisions of clause 3(xii) of the Order are not applicable to the Company.
- (xiii) According to the information and explanations given to us there are no transactions with the related parties under section 177 and 188 of the Companies Act 2013. Therefore, the provisions of clause 3(xiii) of the Order are not applicable to the Company.
- (xiv) According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3(xiv) of the Order are not applicable to the Company.
- (xv) According to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him. Hence the question of complying with provisions of section 192 of Companies Act, 2013 does not arise. Accordingly, the provisions of clause 3(xv) of the Order are not applicable to the Company.
- (xvi) In our opinion, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of clause 3(xvi) of the Order are not applicable to the Company.



PLACE:- AHMEDABAD  
DATE :- 23/05/2016

FOR J.M.PARIKH & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN:- 118007W

*Kaushal Shah*

KAUSHAL SHAH  
PARTNER  
MEM. NO. 127379.

J. M. PARIKH & ASSOCIATES  
CHARTERED ACCOUNTANTS  
7th Floor, B/705, Nirman Complex,  
Opp. Hasmat Restaurant,  
Navrangpura, AHMEDABAD-9.

**ANNEXURE - B TO THE INDEPENDENT AUDITORS' REPORT  
TO THE MEMBERS OF  
YASH ORGANISER PRIVATE LIMITED,**

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

We have audited the internal financial controls over financial reporting of YASH ORGANISER PRIVATE LIMITED ("the Company") as of March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

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

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

**Meaning of Internal Financial Controls Over Financial Reporting**

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



### Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

### Opinion

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



PLACE:- AHMEDABAD  
DATE :- 23/05/2016

FOR J.M.PARIKH & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN:- 118007W

*Kaushal Shah*

KAUSHAL SHAH  
PARTNER  
MEM. NO. 127379.

**J. M. PARIKH & ASSOCIATES**  
CHARTERED ACCOUNTANTS  
7th Floor, B/705, Nirman Complex,  
Opp. Harpur Restaurant,  
Navrangpura, AHMEDABAD-9.



**YASH ORGANISER PRIVATE LIMITED.**  
**BALANCESHEET AS AT 31/03/2016.**  
**CIN: U45200GJ2006PTC047727**

PARTICULARS	NOTE	[AMT. RS.]	
		AS AT THE END OF CURRENT REPORTING PERIOD 31/03/2016	AS AT THE END OF PREVIOUS REPORTING PERIOD 31/03/2015
<b>I EQUITY &amp; LIABILITIES</b>			
<b>1 SHAREHOLDERS' FUNDS:-</b>			
Share Capital	2	100000	100000
Reserve & Surplus	3	<u>117630754</u>	<u>135736490</u>
		117730754	<u>135836490</u>
<b>2 CURRENT LIABILITIES:-</b>			
Short Term Borrowings	4	271682989	560816710
Trade Payables	5	826758	987130
Other Current Liabilities	6	25239513	10090289
		<u>297749260</u>	<u>571894129</u>
<b>TOTAL</b>		<u><b>415480014</b></u>	<u><b>707730619</b></u>
<b>II ASSETS</b>			
<b>1 NON CURRENT ASSETS:</b>			
Fixed Assets			
-Tangible Assets	7	39624310	41020864
Deferred Tax Assets	8	22205743	14176986
		<u>61830053</u>	<u>55197850</u>
<b>2 CURRENT ASSETS:</b>			
Trade Receivables	9	15330438	61040525
Cash & Cash Equivalents	10	680943	633819
Short Term Loans & Advances	11	280202742	533902833
Other Current Assets	12	<u>57435838</u>	<u>56955592</u>
		353649961	<u>652532769</u>
<b>TOTAL</b>		<u><b>415480014</b></u>	<u><b>707730619</b></u>
<b>III Significant Accounting Policies &amp; Notes Forming Part of Accounts</b>			
	1 to 29		

AS PER OUR REPORT OF EVEN DATE  
FOR J M PARIKH & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN:- 118007W

*Kaushal Shah*

KAUSHAL SHAH  
PARTNER  
MEM. NO. 127379



PLACE : AHMEDABAD  
DATE : 23/05/2016

ON BEHALF OF THE BOARD OF DIRECTORS

*Mr. Patel*

MAHESH R. PATEL  
CHAIRMAN  
DIN:- 06852605

*Kushal Y. Joshi*

KUSHAL Y. JOSHI  
DIRECTOR  
DIN:- 06852596

PLACE : AHMEDABAD  
DATE : 23/05/2016


**J. M. PARIKH & ASSOCIATES**  
CHARTERED ACCOUNTANTS  
7th Floor, B/705, Nirman Complex,  
Opp. Hasmir Restaurant,  
Navrangpura, AHMEDABAD-9.


**YASH ORGANISER PRIVATE LIMITED.**  
**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH 2016.**  
**CIN: U45200GJ2006PTC047727**

PARTICULARS	NOTE	[AMT. RS.]	
		FOR THE CURRENT REPORTING PERIOD 2015-2016	FOR THE PREVIOUS REPORTING PERIOD 2014-2015
I INCOME:-			
Revenue from Operations	13	(29295000)	(34230000)
Other Income	14	16130090	47406553
<b>TOTAL</b>		<b>(13164910)</b>	<b>13176553</b>
II EXPENSES :-			
Finance Cost	15	2766521	9053941
Depreciation		5636963	7383381
Other Expenses	16	4566099	6797986
<b>TOTAL</b>		<b>12969583</b>	<b>23235308</b>
III Loss Before Tax		(26134493)	(10058755)
IV Tax Expenses:			
Current Tax		0	0
Deferred Tax	8028757		3099636
		8028757	3099636
V Loss After Tax		(18105736)	(6959119)
VI Basic & Diluted Earning Per share [In Rs.]	22		
-Before extra ordinary items		(1810.57)	(695.91)
-After extra ordinary items		(1810.57)	(695.91)
VII Significant Accounting Policies & Notes Forming Part of Accounts	1 to 29		

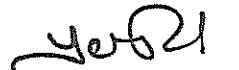
AS PER OUR REPORT OF EVEN DATE  
FOR J M PARIKH & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN:- 118007W

ON BEHALF OF THE BOARD OF DIRECTORS

  
KAUSHAL SHAH  
PARTNER  
MEM. NO. 127379

  
MAHESH R. PATEL  
CHAIRMAN  
DIN:- 06852605



  
KUSHAL Y. JOSHI  
DIRECTOR  
DIN:- 06852596

PLACE : AHMEDABAD  
DATE : 23/05/2016

PLACE : AHMEDABAD  
DATE : 23/05/2016

**J. M. PARIKH & ASSOCIATES**  
CHARTERED ACCOUNTANTS  
7th Floor, B/705, Nirman Complex,  
Opp. Haveli Restaurant,  
Navrangpura, AHMEDABAD-9.

PARTICULARS		NOTE	2015-2016	2014-2015
A	CASH FLOW FROM OPERATING ACTIVITIES:			
	NET PROFIT BEFORE TAX AND PVIOUS YEAR 'S FIGURES		(26134493)	(10058755)
	LESS: INTERIM DIVIDEND & DIVIDEND TAX		0	0
	TOTAL		(26134493)	(10058755)
	ADD:- PROVISION FOR PRIOR YEAR NOW WRITTEN BACK		0	0
	ADD: DEFERRED TAX		8028757	3099636
	ADD:-PROVISION FOR TAX		0	0
			8028757	3099636
	NET PROFIT AFTER TAX		(18105736)	(6959119)
	ADD/LESS ADJUSTMENTS FOR			
	DEPRECIATION		5636963	7383381
	INTEREST EXPENSES		2766521	9053941
	PRELIMINARY EXP.W/OFF		0	0
			8403484	16437322
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		(9702252)	9478203
	ADD/LESS ADJUSTMENTS FOR			
	INVENTORIES		0	0
	TRADE RECEIVABLES		45710087	38247818
	OTHER CURRENT ASSETS		(480246)	(56133725)
	TRADE PAYABLES		(160372)	(1151708)
	OTHER CURRENT LIABILITIES		15149224	2558377
	SHORT TERM PROVISION		0	(65048601)
	INCREASE IN DEFERED TAX		(8028757)	(3099636)
	CASH GENERATED FROM OPERATIONS		52189936	(84627475)
B	CASH FLOW FROM INVESTING ACTIVITIES :			
	PURCHASE OF FIXED ASSETS		(4240409)	(6598440)
	CAPITAL WORK IN PROGRESS		0	0
	SALE OF FIXED ASSETS		0	18830905
	INVESTMENTS MADE		0	0
	MOVEMENT IN LOANS & ADVANCES		253700091	(397963910)
	INTEREST RECEIVED / (EXPENSES)		(2766521)	(9053941)
	NET CASH USED IN INVESTING ACTIVITIES		246693161	(394785386)
C	CASH FLOW FROM FINANCING ACTIVITIES :			
	PROCEEDS FROM LONG TERM BORROWINGS		0	0
	PROCEEDS FROM SHORT TERM BORROWINGS		(289133721)	469437441
	INCREASE OF SHARE CAPITAL		0	0
	INCREASE OF SHARE APPLICATION MONEY		0	0
	INCREASE OF SHARE PREMIUM		0	0
	NET CASH USED IN FINANCING ACTIVITIES		(289133721)	469437441
	NET INCREASE IN CASH AND CASH EQUIVALENTS		47124	(497217)
	CASH AND CASH EQUIVALENTS AS AT 01ST APRIL		633819	1131036
	CASH AND CASH EQUIVALENTS AS AT 31 ST MARCH		680943	633819
	<b>Components of Cash and Cash Equivalents</b>			
	Cash on hand		51763	78156
	Balances with Banks		629180	555663
	<b>Total</b>		680943	633819
	Significant Accounting Policies	1		

AS PER OUR REPORT OF EVEN DATE  
FOR J M PARIKH & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN:- 118007W

*Kaushal Shah*

KAUSHAL SHAH  
PARTNER  
MEM. NO. 127379



J. M. PARIKH & ASSOCIATES  
CHARTERED ACCOUNTANTS  
7th Floor, B/705, ... Complex,  
Opp. ... Restaurant,  
AHMEDABAD-9.

PLACE : AHMEDABAD  
DATE : 23/05/2016

ON BEHALF OF THE BOARD OF DIRECTORS

*M. R. Patel*

MAHESH R. PATEL  
CHAIRMAN  
DIN:- 06852605

*Yoshi*

KUSHAL Y. JOSHI  
DIRECTOR  
DIN:- 06852596

PLACE : AHMEDABAD  
DATE : 23/05/2016

**1. SIGNIFICANT ACCOUNTING POLICIES:**

**1.1 NATURE OF OPERATIONS:**

The Company was incorporated in 2006. The company is a private limited company incorporated and domiciled in India. And has its registered office at Ahmedabad, Gujarat, India. The company's main business is real estate promotion and development in residential and commercial segment.

**1.2 BASIS OF PREPARATION OF FINANCIAL STATEMENTS:**

These financial statements have been prepared in accordance with the generally accepted accounting principles (GAAP) in India under the historical cost convention on going concern and accrual basis. GAAP comprises mandatory accounting standards as prescribed under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified). Accounting policies have been consistently applied 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.

**1.3 BASIS FOR CLASSIFICATION OF ASSETS & LIABILITIES:**

All the assets and liabilities have been classified as current or non current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets or processing and their realization in cash and cash equivalent, the Company has ascertained its operating cycle to be 12 months for the purpose of current – non current classification of assets and liabilities.

**1.4 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 the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Difference between the actual results and estimates are recognized in the period in which the results are known or materialized.

1.5. The Company adopts the accrual concept in the preparation of the accounts.

**1.6. RECOGNITION OF INCOME & EXPENDITURE**

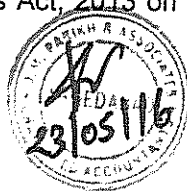
All Income & Expenditure are accounted for on accrual basis.

**1.7. FIXED ASSETS & DEPRECIATION:**

A. Fixed assets are stated at cost of acquisition or construction less depreciation. Cost comprises the purchase price and other attributable costs including financing costs relating to borrowed funds attributable to construction or acquisition of fixed assets up to the date the assets is ready for use and adjustments consequent to subsequent variations in rates of exchange.

**B. Depreciation on fixed assets:**

Depreciation is provided based on useful life of the assets as prescribed in Schedule II of the Companies Act, 2013 on the "Written down value" method in respect of all assets.



**YASH ORGANISER PRIVATE LIMITED**  
**NOTES FORMING PART OF ACCOUNTS**

- 1.8. **BORROWING COST:**  
Borrowing costs attributable to the acquisition, construction or production of qualifying assets (i.e. assets that necessarily take substantial period of time to get ready for its intended use or sale) are capitalized as part of the cost of such asset upto the date when such asset is ready for its intended use or sale. Other borrowing costs are recognized as an expense in the period in which they are incurred.
- 1.9. **TAXES ON INCOME:**  
Provision for Current Tax is computed as per Total Income Returnable under the Income Tax Act, 1961 taking into account available deductions and exemptions.
- 1.10. **DEFERRED TAX:**  
Deferred tax is recognized, subject to the consideration of prudence in respect of deferred tax assets, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.
- 1.11. **INCOME FROM REAL ESTATE DEVELOPMENT PROJECTS:**
- (a) The Company records revenue on all its Real Estate Development Projects based on Accounting Standard – 9. i.e. Revenue Recognition and also based on guidance note issued by the Institute of Chartered Accountants of India "Revenue Recognition for Real Estate Developers".
  - (b) The full revenue is recognized on sale of property when the Company has transferred to the buyer all significant risks & rewards of ownership and when the seller has not to perform any substantial acts to complete the contract.
  - (c) However, when the Company is obliged to perform any substantial acts after transfer of all significant risks & rewards of ownership on sale of property, the revenue is recognized on proportionate basis as the acts are performed i.e. by applying the percentage completion method.
- 1.12. **INVENTORY:**
- A. In case of the stock of Raw-material shall be valued at cost using FIFO method.
  - B: Closing stock of WIP has been valued at cost.
- 1.13. **RETIREMENT & OTHER EMPLOYEE BENEFITS::**
- A. The company has a system of providing accumulating compensating absences non-vesting and hence no provision is made in the books of accounts for the leaves.
  - B. The company is not liable to pay gratuity as it does not employ any person.
  - C. As the company does not employ any person P.F. is not applicable.
- 1.14. **TRANSACTIONS IN FOREIGN CURRENCY:**
- A. Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing at the time of transaction.
  - B. Monetary items denominated in foreign currencies at the period end are restated at year end rates.
  - C. Non monetary foreign currency items are carried at cost.
  - D. Any income or expense on account of exchange difference either on settlement or on transaction is recognised in the profit and loss account.



**YASH ORGANISER PRIVATE LIMITED**  
**NOTES FORMING PART OF ACCOUNTS**

**1.15. INVESTMENTS:**

Current investments shall be carried at lower of cost and quoted/fair value, computed category wise. Long term investments shall be stated at cost. Provision for diminution in the value of investments shall be made only if such a decline is other than temporary.

**1.16. EARNINGS PER SHARE:**

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.

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 potential dilutive equity shares.

**1.17. CASH FLOW STATEMENT:**

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payment and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the company are segregated.

**1.18. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.



**YASH ORGANISER PRIVATE LIMITED.  
NOTES FORMING PART OF ACCOUNTS**

[AMT. RS.]

PARTICULARS	AS AT 31/03/2016	AS AT 31/03/2015
<b>NOTE - 2</b>		
<b>SHARE CAPITAL :</b>		
<b>AUTHORISED:-</b>		
10000 (Previous Year 10000) Equity Shares of Rs 10/- each	100000	100000
	<u>100000</u>	<u>100000</u>
<b>ISSUED, SUBSCRIBED AND PAID UP CAPITAL:-</b>		
10000 (Previous Year 10000) Equity Shares of Rs.10/- each	100000	100000
<b>TOTAL</b>	<u>100000</u>	<u>100000</u>

**NOTE :**

1.The reconciliation of number of shares at the beginning of the year and at the close of the year is not given as there is no change in the paid up capital.

2.The Statement of Shareholders Holding More Than 5% Equity Shares of The Company:-

PARTICULARS	AS AT 31/03/2016		AS AT 31/03/2015	
	NO. OF SHARES	% OF HOLDING	NO. OF SHARES	% OF HOLDING
Ganesh Housing Corporation Limited. - Holding Company	9990	99.90%	9990	99.90%

3. The entire shareholding of the company is held by Ganesh Housing Corporation Limited which is its holding company. However, 10 equity shares are held by Ganesh Housing Corporation Limited as per provisions of section 89 of the Companies Act, 2013.

4. Right, Preferences and Restrictions attached to shares :

The company has one class of equity shares having a par value of Rs.10/- each. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

**NOTE - 3**

**RESERVES & SURPLUS:**

Profit and Loss A/c		
Opening Balance	135736490	142695609
Add : Loss for the year	(18105736)	(6959119)
Closing Balance	<u>117630754</u>	<u>135736490</u>

**NOTE - 4**

**SHORT TERM BORROWINGS**

**SECURED:-**

**A) Term Loans:**

(I) From Others

Reliance Home Finance Ltd.

0

107263332

0

107263332

**Unsecured Business Advances From:-**

-Related Parties:

Inter Corporate Deposit - Ganesh Housing Corporation Limited

271682989

453553378

**TOTAL**

271682989

560816710

Note:- All unsecured business advances & loans are interest free and repayable on demand. As they are repayable on demand, they are shown as short term borrowing.

**NOTE - 5**

**TRADE PAYABLES**

Micro, Small & Medium Enterprise

Others

0

0

826758

987130

**TOTAL**

826758

987130

**NOTE - 6**

**OTHER CURRENT LIABILITIES**

Other Payables \*

Members Maintenance Charges & Tenants Deposits

Bank Balance Due to Reconciliation

415751

878076

24823762

8592328

0

619885

**TOTAL**

25239513

10090289

\* Includes Statutory Dues, Retention money of Suppliers & Unpaid Expenses



**YASH ORGANISER PVT LTD.**  
**NOTES FORMING PART OF ACCOUNTS**

**NOTE - 7**  
**FIXED ASSETS**

DESCRIPTION OF TANGIBLE ASSETS	GROSS BLOCK				DEPRECIATION			NET BLOCK		[AMT. RS.]
	AS AT 01-04-2015	ADDITION DURING YEAR	DEDUCTIONS DURING YEAR	AS AT 31-03-2016	AS AT 01-04-2015	DEPRECIATION / AMORTISATION DURING THE YEAR	DEDUCTIONS DURING YEAR	AS AT 31-03-2016	AS AT 31-03-2015	
OFFICE PREMISES	27601451	4240409	0	31841860	2687503	1336417	0	4023920	27817940	24913948
FURNITURE & FIXTURES	24801350	0	0	24801350	9165058	4174890	0	13339948	11461402	15636292
U.P.S.	724932	0	0	724932	254308	125656	0	379964	344968	470624
<b>TOTAL</b>	<b>53127733</b>	<b>4240409</b>	<b>0</b>	<b>57368142</b>	<b>12106869</b>	<b>5636963</b>	<b>0</b>	<b>17743832</b>	<b>39624310</b>	<b>41020864</b>
<b>PREVIOUS YEAR</b>	<b>66422443</b>	<b>6598440</b>	<b>19893150</b>	<b>53127733</b>	<b>5785733</b>	<b>7383381</b>	<b>1062245</b>	<b>12106869</b>	<b>41020864</b>	





**YASH ORGANISER PRIVATE LIMITED.  
NOTES FORMING PART OF ACCOUNTS**

[AMT. RS.]

PARTICULARS	AS AT 31/03/2016	AS AT 31/03/2015
<b>NOTE - 8</b>		
<b>DEFERRED TAX ASSETS (NET)</b>		
<u>Deferred Tax Assets:-</u>		
Timing Difference :-		
Unabsorbed loss	27646756	20584031
Total - A	<u>27646756</u>	<u>20584031</u>
<u>Deferred Tax Liabilities:-</u>		
Timing Difference		
WDV of Fixed Assets	5441013	6407045
Total - B	<u>5441013</u>	<u>6407045</u>
Total A - B = Net Deferred Tax Assets	<u>22205743</u>	<u>14176986</u>
<b>NOTE - 9</b>		
<b>TRADE RECEIVABLES</b>		
<b>[UNSECURED, CONSIDERED GOOD]</b>		
-More than Six Months	15050500	59193268
-Others	279938	1847257
<b>TOTAL</b>	<u>15330438</u>	<u>61040525</u>
<b>NOTE - 10</b>		
<b>CASH &amp; CASH EQUIVALENTS</b>		
Cash on hand	51763	78156
Balances with Banks	629180	555663
<b>TOTAL</b>	<u>680943</u>	<u>633819</u>
<b>NOTE - 11</b>		
<b>SHORT TERM LOANS &amp; ADVANCES</b>		
<b>[UNSECURED, CONSIDERED GOOD]</b>		
Loan to Others [For details refer note no. 27]	280182742	533368952
Prepaid Expenses	20000	533881
<b>TOTAL</b>	<u>280202742</u>	<u>533902833</u>
<b>NOTE - 12</b>		
<b>OTHER CURRENT ASSETS</b>		
Advance to Suppliers	1846	3993
Service Tax (Input)	94776	692964
Advance payment of Income Tax & TDS	140439216	139358635
Less:-		
Provision for Income Tax	<u>83100000</u>	<u>83100000</u>
<b>TOTAL</b>	<u>57435838</u>	<u>56955592</u>



**YASH ORGANISER PRIVATE LIMITED,  
NOTES FORMING PART OF ACCOUNTS**

[AMT. RS.]

PARTICULARS	YEAR ENDED 31/03/2016	YEAR ENDED 31/03/2015
<b>NOTE:- 13</b>		
<b>REVENUE FROM OPERATIONS</b>		
Sales / (Sales Return)	(29295000)	(34230000)
<b>TOTAL</b>	<b>(29295000)</b>	<b>(34230000)</b>
<b>NOTE:- 14</b>		
<b>OTHER INCOME</b>		
Building Maintenance Charges	0	47292
Contractual Rent Income	9370566	2769439
Interest on Income Tax Refund	39712	0
Other Interest Income	9818	0
Members Maintenance Contribution	287854	804850
Previous Year Income	0	155387
Profit on Sale of Fixed Assets	0	32418895
Rent Income	1193258	1944040
Stock Transferred to Fixed Assets	4240409	6598440
Sundry Balance W/off.	988473	2668210
<b>TOTAL</b>	<b>16130090</b>	<b>47406553</b>
<b>NOTE - 15</b>		
<b>FINANCE COST</b>		
<u>Interest to:-</u>		
-Others	2646895	5091303
-Late payment of taxes	115059	21625
Bank Charges	2761954	5112928
Loan Processing Charges	4567	41013
	0	3900000
<b>TOTAL</b>	<b>2766521</b>	<b>9053941</b>
<b>NOTE - 16</b>		
<b>OTHER EXPENSES</b>		
<u>ADMINISTRATIVE &amp; OTHER EXPENSES:-</u>		
Appeal Fee	0	10000
Audit Fee	25000	20000
Filing Fees	7672	8590
Insurance Exp.	0	5989
Municipal Tax	1148801	1389798
Penalty	36400	5800
Previous Year Exp.	0	150
Professional Fee	139500	109137
Professional Tax	0	2400
Site Maintenance Exp.	2483298	4212443
Stamp Duty & Registration Charges	83500	133815
Sundry Balance Write Off	288700	17164
Swachh Bharat Cess on Service Tax	3113	0
Tax Audit fee	0	10000
VAT of Earlier Year	350115	0
	4566099	5925286
<u>MARKETING EXPENSE:-</u>		
Brokerage Exp.	0	872700
	0	872700
<b>TOTAL</b>	<b>4566099</b>	<b>6797986</b>



**YASH ORGANISER PRIVATE LIMITED**  
**NOTES FORMING PART OF ACCOUNTS**

17. Corresponding figures of the previous year have been regrouped to confirm with this year's classification wherever necessary.
18. Balances of Trade payables, Other current liabilities, Short term borrowings, Loans and Advances, Trade receivables and Other current assets are subject to confirmation.
19. In the opinion of the Board of Directors, the Current Assets are approximately of the value stated, if realised in the ordinary course of business.

20. Details of Auditors' Remuneration are as follows: [AMT. RS.]

PARTICULARS	2015-2016	2014-2015
Audit fees	28625	22472
For Certification & Other Work	50289	38202
<b>Total</b>	<b>78914</b>	<b>60674</b>

21. Based on the information available with the company, there are no suppliers who are registered under the Micro, Small and Medium Enterprises Development Act, 2006 as at 31<sup>st</sup> March, 2016. Hence, the information as required under the Micro, Small and Medium Enterprises Development Act, 2006 is not disclosed.

22. Earnings per share:-

Particulars	2015-2016	2014-2015
A. Calculation of Weighted Average number of Equity Shares of Rs.10/- each.		
Number of shares at the beginning of the year	10000	10000
Total number of shares at the end of the year	10000	10000
Weighted average number of shares outstanding during the year	10000	10000
B. Net profit after tax available for equity share holders [AMT. RS.]	(18105736)	(6959119)
C. Basic & Diluted Earnings per share		
- Before extra ordinary items	(1810.57)	(695.91)
- After extra ordinary items	(1810.57)	(695.91)

23. The information required as per para 5 (viii) (a) of part II of schedule III of the Companies Act, 2013 regarding information about the value of imports calculated on CIF basis, in respect of imported raw materials, components & spare parts and capital goods is Rs. NIL.
24. The information required as per para 5 (viii) (b), (d) & (e) of part II of schedule III of the Companies Act, 2013 regarding expenditure in foreign currency, the dividend remitted in foreign currency and earning in foreign exchange is Rs. NIL.
25. The information required as per para 5 (viii) (c) of part II of schedule III of the Companies Act, 2013 regarding information about the total value of imported raw materials, spare parts & components consumed and the total value of indigenous raw-materials, spare parts & components consumed and percentage of each to the total consumption are Rs. NIL.



**YASH ORGANISER PRIVATE LIMITED**  
**NOTES FORMING PART OF ACCOUNTS**

26. Related party disclosure:

**1. HOLDING COMPANY**

Ganesh Housing Corporation Limited

**2. ENTITIES OVER WHICH THE COMPANY OR SUBSIDIARY COMPANY OR KEY MANAGERIAL PERSONNEL OR THEIR RELATIVES EXERCISE SIGNIFICANT INFLUENCE:-**

PARTICULARS	
Starnet Software (I) Limited	Shangrila Funworld Private Limited
Mitul (Thaltej) Complex Private Limited	Sulabh Realty Private Limited
Vinat Complex Private Limited	Shardul Buildcon Private Limited
Madhuram Resorts Private Limited	Gagan Infrastructure Private Limited
Tarang Realty Private Limited	Gitanjali Infrastructure Private Limited
Shahil Infrastructure Private Limited	Sujan Developers Private Limited
Gamit Builders Private Limited	Gatil Properties Private Limited
Shushna Complex Private Limited	Maheshwari (Thaltej) Complex Private Limited
Viraj Complex Private Limited	Shaily Infrastructure Private Limited
Nilay Realty Private Limited	Essem Infra Private Limited
Sanmukh Developers Private Limited	Shadval Complex Private Limited
Vardhan Land Developers Private Limited	Tirth Realty Private Limited
Urbanaac Infrastructure Private limited	Ganesh Infotech Limited

**3. KEY MANAGEMENT PERSONNEL**

PARTICULARS
Shri Mahesh R. Patel
Shr Kushal Y. Joshi

Nature of transactions with related parties and aggregate amount of such transactions for each class of related party balance outstanding as on 31/03/2016.

(Related Party relationship is as identified by the Company and relied upon by the auditors.)

Transactions with Related Parties:-

[AMT. RS.]

Nature of Transaction by reporting co.	Holding Company	Subsidiaries	Associates	Key Managerial Personnel	Relative of Key Managerial Personnel	Total
Loan Taken	271682989 (453553378)	NIL (NIL)	NIL (NIL)	NIL (NIL)	NIL (NIL)	271682989 (453553378)

Note: Figures in bracket represent Previous Year's amounts.

27. The details of loans given to others are as follows:-

NAME OF COMPANY	[AMT. RS.]	
	BALANCE AS ON 31/03/2016	BALANCE AS ON 31/03/2015
Ganesh Plantations Limited	0	133368952
Gavendu Land Developers Private Limited	280182742	400000000
<b>TOTAL</b>	<b>280182742</b>	<b>533368952</b>

28. Guarantee u/s. 186:

The company has given Corporate guarantee to GDA Trusteeship Limited, for Secured unlisted Non Convertible Debentures amounting to ~~RS~~ 30/- crores issued by Ganesh Housing Corporation Limited, a holding company.



**YASH ORGANISER PRIVATE LIMITED  
NOTES FORMING PART OF ACCOUNTS**

29. Contingent Liability:

The company has given Corporate guarantee to GDA Trusteeship Limited, for Secured unrated unlisted Non Convertible Debentures amounting to Rs. 30/- crores issued by Ganesh Housing Corporation Limited, a holding company. The said Secured unrated unlisted Non Convertible Debentures amongst other securities is also secured by charge over the project owned by the company and receivables of the company. Necessary formalities are complied with. The outstanding balance of Secured unrated unlisted Non Convertible Debentures as on 31<sup>st</sup> March, 2016 is Rs. 3.97 crores.

As per our report of even date  
For J.M.PARIKH & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN:- 118007W

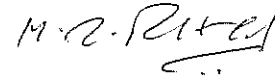
On behalf of the Board of Directors



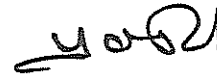
KAUSHAL SHAH  
PARTNER  
MEM. NO. 127379



**J. M. PARIKH & ASSOCIATES**  
CHARTERED ACCOUNTANTS  
7th Floor, B/705, Nirman Complex,  
Opp. Hamur Restaurant,  
Navrangpura, AHMEDABAD-9.



MAHESH R. PATEL  
CHAIRMAN  
[DIN: 06852605]



KUSHAL Y. JOSHI  
DIRECTOR  
[DIN: 06852596]

PLACE: AHMEDABAD  
DATE : 23/05/2016

PLACE: AHMEDABAD  
DATE : 23/05/2016

=====