2	lla Rani Das (Director)			ALL THE REAL PROPERTY.	
	At the beginning of the year	100,000	8.56%	100,000	8.56%
	Changes during the year		0.00%		0.00%
	At the end of the year	100,000	8.56%	100,000	8.56%

3	Santosh Mondal (Director)	THE REPORT OF THE PARTY OF THE			10000
	At the beginning of the year	60,000	5.13%	60,000	5.13%
1	Changes during the year		0.00%		0.00%
_	At the end of the year	60,000	5,13%	80,000	5.13%

#### V. INDEBTEDNESS

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

(Amt Rs./Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
indebtedness at the beginning of	the financial year			
Principal Amount	Part of the stand	20,381,895.00		20,381,895.00
i) Interest due but not paid			THE PERSON	
ii) Interest accrued but not due				
Total (i+li+iii)		20,381,895.00		20,381,895.00
Change in Indebtedness during	the financial year			
* Addition		MENT ENVENIENCE		
* Reduction		5,207,790.00		5,207,790.00
Net Change		5,207,790.00		5,207,790.00
indebtedness at the end of the fi	inancial year			EVEN SALESANDA
I) Principal Amount		15,174,105.00		15,174,105.00
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)		15,174,105 00		15,174,105.00

#### VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager. - NIL

B. Remuneration to other Directors

SN.	Name of Directors	Total Amount
	ARUN KRISHNA BAGCHI	372,000
2	DEEPAK SARKAR	372,000
3	ILA RANI DAS	372,000
4	SANTOSH MONDAL	384000
5	B.R. DAS	\$40600

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

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: - NIL

# **ANJALI JAIN & ASSOCIATES**

Chartered Accountants

Address: 29, R.N.MUKHERJEE ROAD, KOLKATA - 700 001



Email: j.avnish@gmail.com Tel: (033) 2248-0263

## **Independent Auditor's Report**

TO THE MEMBERS OF SATYAM CONSTRUCTION PRIVATE LIMITED

## Report on the Standalone Financial Statements

We have audited the accompanying financial statements of SATYAM CONSTRUCTION PRIVATE LIMITED ('the Company'), which comprise the balance sheet as at 31st March 2018, the statement of profit and loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

# Management's Responsibility for the Financial Statements and for Internal Financial Controls over Financial Reporting

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 financial statements that give a true and fair view of the financial position, financial performance 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 and to express an opinion on the Company's internal financial controls over financial reporting 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. And the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting. 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 the financial statements are free from material misstatement and whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements and adequacy of the internal financial controls system over financial reporting and their operating effectiveness. The procedures selected depend on the auditor's judgment, including the assessment of the risks of

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 of the accounting policies used and the reasonableness of such controls. An audit also includes evaluating the appropriateness 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 Company's internal financial controls system over financial reporting and 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 2018 and its profit for the year ended on that date.

## Report on Other Legal and Regulatory Requirements

As required by the <u>Companies (Auditor's Report) Order, 2016</u> ("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.

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (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 sheets, the statement of profit and loss 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 31st March, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st, March 2018 from being appointed as a director in terms of Section 164 (2) of the Act; and
- (f) In our opinion considering nature of business, size of operation and organizational structure of the entity, 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 31<sup>st</sup> March, 2018, 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.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company has no pending litigations. Hence, it is not required to report on the same.
  - ii. The Company has not entered into any long term contracts or derivative contracts and as such the Company was not required to make any provision for losses under the applicable law or accounting standards.

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The company neither has any obligation nor has any duty to set aside any amount that is to be transferred, to the investor Education and Protection Fund by the Company under Statutory requirements.

Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with books of account maintained by the Company and as produced.

Place: Kolkata

Date: 28" August, 2018

For Anjali Jain & Associates

Chartered Accountants
Firm s Registration no. 032470

Muriyan

Maerdisain Partner

Membership No - 055776

### ANNEXURE 'A' TO THE INDEPENDENT AUDITORS REPORT

- (i) a) The Company has maintained proper records showing full particulars including quantitative details and situation of Fixed Assets
  - b) There is a regular program of physical verification by the management, which in our opinion is reasonable, having regard to the size of the Company and the nature of fixed assets. No material discrepancies have been noticed in respect of the assets physically verified during the year.
  - c) According to the information and explanations given to us and on the basic of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) a) Inventories have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
  - b) The procedures of physical verification of stocks followed by the management are adequate in relation to the size of the Company and the nature of its business.
  - c) The Company is maintaining proper records of inventory. No material discrepancies were noticed on verification, between the physical stocks and book records, and the same have been properly dealt with in the books of account.
- (iii) The Company has not granted any loans during the year to the parties covered in the register maintained under section 189 of the Companies Act. Accordingly the provisions of clauses (iii) (a), (b) & (c) 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 sections 185 and 186 of the Act, with respect to the loans and investments made.
- (v) The company has not accepted any deposits from the public during the year.
- (vi) On the basis of records produced, we are of the opinion that, prima facie, the cost records prescribed by the Central Government under section 148 (1) of the Act have been maintained by the Company. However, we are not required to carry out and have not carried out any detailed examination of such cost records.
- (vii) According to the information and explanations given to us and the records examined by us, the Company is regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax. Sales Tax, Service Tax, Custom Duty, Value Added Tax, Excise Duty and Cess and any other statutory dues with the appropriate authorities and there are no undisputed statutory dues outstanding as at 31<sup>st</sup> March, 2018, for a period of more than six months from the date they became payable.
- (viii) Based on the information and explanations given to us, the Company has not defaulted during the year in repayment of loans or borrowings to any financial institution or bank.
- (ix) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. According to the information and explanations received, the Company has not given any guarantees for loans taken by others from bank or financial institutions.
- (x) Based on audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.
- (xi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the



Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with them.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Place: Kolkata

Date: 28th August, 2018

For Anjali Jain & Associates

<u>Chartered Accountants</u> Firm's Registration no. 03247C

> Neeru Jain Partner

Muryain

Membership No.- 055776

# Annexure - B to the Independent Auditors' Report

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 SATYAM CONSTRUCTION PRIVATE LIMITED. ("the Company") as of 31st March 2018 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, to the extent applicable to an audit of internal financial controls, 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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 31°, March 2018, 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: Kolkata

Date: 28th August, 2018

For Anjali Jain & Associates

<u>Chartered Accountants</u> Firm's Registration no. 03247C

Neeru Jain

Muryas

Partner Membership No.- 055776

## SATYAM CONSTRUCTION PRIVATE LIMITED

AKASH APARTMENT, FIRST FLOOR, GOPALPUR, ASANSOL - 713304, WEST BENGAL CIN-U70109WB2012PTC171638

COMPUTATION OF INCOME FOR THE YEAR ENDED 31ST MARCH, 2018

SL. NO.	PARTIC	ULARS	AMOUNT (Rs.)	AMOUNT (Rs.)
Net Profit as pe Add Deprecia	INCOME FROM BUSINESS  Net Profit as per Profit & Loss Accordad Depreciation as per Companiand Donation		44,239.00 12,500.00	2,413,842.00
	Add : Interest on TDS Add : Interest on GST Add: Interest on income tax		15,615.00 980.00 655,251.00	728,585.00
	Lance Description on mor lessange	Tay Act 1961	24,254.00	3,142,427.00 24,254.00
	Less : Depreciation as per Income GROSS TOTAL IN			3,118,173.00
				3,118,173.00 (3.00
	Rounded Off under section 288A TOTAL INCOME			3,118,170.00
	Tax Payable (@ 25%)			779,550.00
				23,387.00
	Add: Education Cess (@ 3%)  Add: Interest u/s	TAX LIABILITY 234A 234B 234C	24,087.00 72,261.00 40,546.00	802,937.00
		234F	5,000.00	141,894.00 944,830.00
		Payable		

Computation of Book Profit U/s 115JB of Income Tax Act, 1961

Net Profit as per Profit & Loss Account Add: Donation	2,413,842.00 12,500.00
BOOK PROFIT	2,426,342.00
Tax Payable U/s 115JB ( 19.055% of above)	462,339.47
lax rayable 5	

For and on Behalf of SATYAM CONSTRUCTION PVT LTD

Satyam Construction Pvt. Ltd. Satyam Construction Pvt. Lt

A.K Bagchi

DIPAK SARKAR DIN-01148179 Directo

## ANJALI JAIN & ASSOCIATES

Chartered Accountants

Address: 29.R.N.MUKHERJEE ROAD, KOLKATA - 700 001



imuli javnish@gmail.com 1el (033) 2248-0253

### SATYAM CONSTRUCTION PRIVATE LIMITED

AKASH APARTMENT, FIRST FLOOR, GOPALPUR, ASANSOL - 713304, WEST BENGAL

CIN-U70109WB201	2PTC171638	1 2010	
BALANCE SHEET AS AT 3	1ST MARCI	Year Ended	Year Ended
Particulars	Notes	31.03.2018	31.03.2017
+	-		
EQUITY AND LIABILITIES			
1) Shareholder's Funds			11,687,500.00
(a) Share Capital	1	11,687,500.00	9,144,335.38
(b) Reserves and Surplus	2	10,655,604.18	Sections
(c) Money Received Against Share Warrants			
(2) Share Application Money Pending Allotment			
(3) Non-Current Liabilities			19,351,895.00
(a) Long-Term Borrowings	3	12,734,105.60	9,378.00
(b) Deferred Tax Liabilities (Net)	4	4,231.00	-
(c) Other Long Term Liabilities			
(d) Long Term Provisions			
(4) Current Liabilities			1,030,000.00
(a) Short-Term Borrowings	5	2,440,000.00	129,310.00
(b) Trade Payables	6	331,198.00	17,024,237.00
(c) Other Corrent Liabilities	7	11,542,887.00	4,023,110.00
(a) Short-Term Provisions	8	2,807,088.73	62,141,145.18
Total Equity & Liabilities		51,640,218.51	62,141,143.10
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets	9	386.183.00	374,183.00
(i) Grass Block		284,251.84	240,012.84
(ii) Depreciation		101.931.16	134 170 15
(iii) Net Block	Fire	101,331.16	
(b) Non-Current investments			
(c) Deferred Tax Assets (Net)			
(id) Long Term Loans and Advances	La de		
(e) Other Non-Current Assets			
[2] Current Assets			
(a) Current Investments	F	100000000000000000000000000000000000000	40 703 634 6
(b) Inventories	10	32,975,133.01	40,703,624.00
(c) Trade Receivables		F20 202 24	2.724.550.0
(d) Cash and Cash Equivalents	11	529,357.34	2,724,560.9
(e) Short-Term Loans and Advances	12	18,033,797.00	18,578,790.0
(f) Other Current Assets Total Asset			
(f) Other Current Asset	5	51,640,218.51	62,141,145.1

Significant Accounting Policies
As per our report of even date

Date: - 28th August, 2018

Place: Kolkata

For and on Behalf of Anjali Jain & Associates Chartered Accountants

NEERU JAIN
(Partner)
Membership No.: 055776

For and on Behalf of SATYAM CONSTRUCTION PRIVATE LIMITED

Satyam Construction Pvt. Ltd.

(Director)
A.K Bagchi
DIN-01573942

(Director) DIPAK SARKAR DIN-01148179

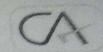
Satyam Construction Pvt. Ltd.

Director

### **ANJALI JAIN & ASSOCIATES**

Chartered Accountants

Address: 29,R.N.MUKHERJEE ROAD, KOLKATA - 700 001



enal [avnish@gmail.com tel. (035) 2248-0253

# SATYAM CONSTRUCTION PRIVATE LIMITED AKASH APARTMENT, FIRST FLOOR, GOPALPUR, ASANSOL - 713304, WEST BENGAL

CIN-U70109W82012PTC171638

	PROFIT & LOSS STATEMENT FOR THE YEAR EN	NDED ON 3	1ST MARCH, 2018	
Sr. No	Particulars	Notes	Year Ended 31.03.2018	Year Ended 31.03.2017
	Revenue From Operations	13	30,273,306.00	17,271,307.00
11	Other income	14		230,34
III IV	III. Total Revenue (I +II)		30,873,306.00	17,271,537.34
V	Expenses: Cost of Materials Consumed			
	Purchase of Stock-in-Trade	15	12,321,895.93	12,375,735,00
	Changes in inventories of finished goods, work-in-progress and Stock- in-Trade	16	7,728,490.99	5.069.976.00
	Employee Benefit Expense	17	3,567,426.00	3,240,174.00
	Financial Costs	18	2.352.117.95	2,956,252 50
	Depreciation and Amortization Expense	19	44,239.00	45,964.84
	Other Administrative Expenses	20	2,445,294.13	2,324,143.00
	Total Expenses (IV)		28,459,464.00	15,873,293.34
V	Profit before exceptional and extraordinary items and tax	(III - IV)	2,413,842.00	1,398,244.00
VI	Exceptional Items			
VII	Profit before extraordinary items and tax (V - VI)		2,413,842.00	1,398,244.00
VIII	Extraordinary Items		NET CALLED AND IN	
IX	Profit before tax (VII - VIII)		2,413,842,00	1,398,244.00
X	Tax expense:		MATERIAL PROPERTY IN	
	(1) Current Tax		907,720.00	441,960.00
	(2) Deferred Tax		5,147.00 -	6,038.00
(I	Profit(Loss) from the perid from continuing operations	(IX-X)	1,511,269.00	962,322.00
CII	Profit/(Loss) from discontinuing operations			
CEH	Tax expense of discounting operations			
IV.	Profit/(Loss) from Discontinuing Operations (XII - XIII)			
	Profit/(Loss) for the period (XI + XIV)		1,511,269.00	962,322.00
VI	Earning Per Equity Share:			
	(1) Basic		1.29	0.82
	(2) Diluted hicant Accounting Policies	21	1.29	0.82

Significant Accounting Policies As per our report of even date

Date: - 28th August, 2018

Place: Kolkata

For and on Behalf of Anjali Jain & Associates Chartered Accountants

NEERUJAIN (Partner) Membership No.: 055776

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For and on Behalf of SATYAM CONSTRUCTION PRIVATE LIMITED

Satyam Construction Pvt. Ltd. Satyam Construction Pvt. Ltd.

Director

(Director) A.K Bagchi DIN-01573942 Director (Director) DIPAK SARKAR DIN-01148179