



D.N. Gupta & Associates

Chartered Accountants

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INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF CONCAST INFRASTRUCTURE PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of CONCAST INFRASTRUCTURE PRIVATE LIMITED ("the company"), which comprise the Balance Sheet as at 31 March 2017, the Statement of Profit and Loss, and cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these 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 the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 control, 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 misstatement.

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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by 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 31st March 2017, its profit/loss for the year ended on that date.

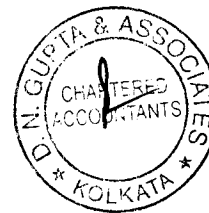
Report on other Legal and Regulatory Requirements

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:
 - i. 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.
 - ii. 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.
 - iii. The Balance Sheet, the Statement of Profit and Loss and cash flow statement dealt with by this Report are in agreement with the books of account.
 - iv. 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.
 - v. On the basis of written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2017, from being appointed as a director in terms of Section 164(2) of the Act.
 - vi. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
 - vii. 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:
 - a) The Company does not have any pending litigations which would impact its financial position,
 - b) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.



- c) There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.
- d) The Company has provided requisite disclosure in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with the books of accounts maintained by the Company and as produced to us by the Management. Refer Note No. 22.

For D. N. GUPTA & ASSOCIATES
Chartered Accountants
FRN. : 316060E



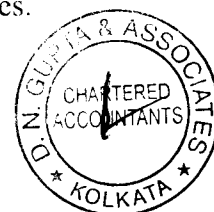
(Handwritten Signature)
(CA. D.N GUPTA)
Partner
M. No. 052634

Place : Kolkata.

Date : 25.08.2017

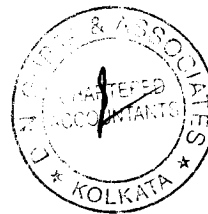
“Annexure A” to Independent Auditor’s Report referred to in Paragraph 2 under the heading of “Report on Other Legal and Regulatory Requirements” of our report of even date.

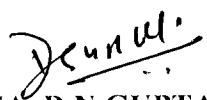
- (i)
- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b) The Fixed assets have been physically verified by the management in a phased manner, during the period which in our opinion is reasonable having regard to the size of the Company and nature of its business. No material discrepancies were noticed on such verification.
 - c) According to the information and explanations given to us, and on the basis of our examinations of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) Physical verification of inventories has been conducted at reasonable intervals by the management. No material discrepancies were noticed on physical verification as compared to book records.
- (iii) In our opinion and according to the information and explanations given to us and examination of records we considered necessary, the Company has not granted any loan, secured or unsecured, to Companies, firms or parties covered in the register maintained under Section 189 of the Act. Accordingly, paragraphs 3(iii) of the Order are not applicable to the Company.
- (iv) In our opinion and according to the information and explanation given to us, the Company has not given any loan/guarantee/security to or on behalf of any party referred to in Section 185 of the Act. The Company has not made any loan or investment or given any guarantee or provided any security in connection with a loan to any body corporate or any other person.
- (v) On the basis of our examination of books and records of the Company, in our opinion and according to the information and explanations given to us, the company has not accepted deposits during the period and therefore the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provisions of the Act and the rules framed there under are not applicable to the Company.
- (vi) In our opinion, the Company is not required to maintain Cost records under section 148(1) of the Act.
- (vii)
- a) The Company is generally regular in depositing undisputed statutory dues including income tax, service tax, value added tax and other statutory dues as applicable to it with the appropriate authorities. There are no undisputed amounts payable in respect of applicable statutory dues which are in arrears as at 31st March, 2017 for a period of more than 6 months from the date they became payable.
 - b) According to the information & explanation given to us, there are no dues of sales tax, income tax, service tax and other applicable statutory dues which have not been deposited on account of any dispute.
- (viii) Based on our examination of books and records and according to the information and explanations given to us, the company has not defaulted in repayment of loans or borrowings to financial institutions or Banks or Government. The Company has not issued any debentures.



- (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 period. Accordingly, paragraph 3(ix) of the Order is not applicable.
- (x) On the basis of our examination of books and records of the Company and according to the information and explanation provided to us, no fraud by the company or on the Company by its officers or employees has been noticed or reported during the period.
- (xi) The Company being a private company, provisions of Section 197 of the Act is not applicable to the Company. Accordingly paragraph 3(xi) of the Order is not applicable.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, provisions of Section 177 of the Companies Act, 2013 are not applicable to the Company. However transactions with related parties are in compliance with Section 188 of the Act, where applicable, and the details of such transaction 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 period and therefore para 3(xiv) of the Order is not applicable.
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non cash transaction with directors or persons connected with him and therefore para 3(xv) of the Order is not applicable.
- (xvi) According to the information and explanations given to us and based on our examination of the records of the Company, it is not required to be registered under Section 45-1A of the Reserve Bank of India Act, 1934.

For D. N. GUPTA & ASSOCIATES
Chartered Accountants
Firm Regd. No. : 316060E




(CA. D.N GUPTA)
Partner
M. No. – 052634

Place : Kolkata.

Date : 25.08.2017

ANNEXURE “B” 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 **CONCAST INFRASTRUCTURE PRIVATE LIMITED** (“the Company”), as of 31st March, 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for the Internal Financial Controls

The Company’s Management is responsible for establishing and maintaining Internal Financial Controls based on the Internal Financial 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. 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.

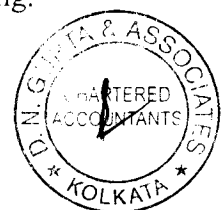
Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s Internal Financial Controls over Financial Reporting based on our audit. We conducted our audit in accordance with the 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 control 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 auditors judgment, including the assessment of the risk 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 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 controls over financial reporting includes those policies and procedures that (1) pertain to 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 authorization of the 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.

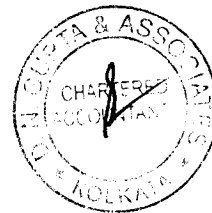
Inherent Limitations of Internal Financial Controls over Financial Reporting

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 to be detected. Also, projections of any evaluation of 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 the 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 system over financial reporting were operating effectively as at 31st March, 2017, 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.

For D. N. GUPTA & ASSOCIATES
Chartered Accountants
Firm Regd. No. : 316060E



D. N. Gupta
(CA. D.N GUPTA)
Partner
M. No. – 052634

Place : Kolkata.

Date : 25.08.2017

CONCAST INFRASTRUCTURE PVT. LTD.

991, Eastern Metropolitan Bypass, Kolkata – 700 046.

BALANCE SHEET AS ON 31ST MARCH 2017

(Amount in Rs.)

| Particulars | Note No | AS AT 31.03.2017 | AS AT 31.03.2016 |
|------------------------------------|---------|-----------------------|-----------------------|
| I. EQUITY AND LIABILITIES | | | |
| (1) Shareholder's Funds | | | |
| Share Capital | 2 | 6,14,40,000 | 6,14,40,000 |
| Reserves and Surplus | 3 | 24,53,65,309 | 24,53,61,584 |
| | | 30,68,05,309 | 30,68,01,584 |
| (2) Non Current Liabilities | | | |
| Long Term Borrowings | 4 | 60,02,29,315 | - |
| | | 60,02,29,315 | - |
| (3) Current Liabilities | | | |
| Short Term Borrowings | 5 | 37,66,34,735 | 12,01,67,641 |
| Trade Payables | 6 | 5,07,58,471 | 5,00,35,008 |
| Other current liabilities | 7 | 63,82,24,817 | 1,30,79,66,258 |
| Short Term Provisions | | 1,666 | 711 |
| | | 1,06,56,19,689 | 1,47,81,69,618 |
| Total | | 1,97,26,54,313 | 1,78,49,71,202 |
| II.ASSETS | | | |
| (1) Non-current assets | | | |
| Property, Plant and Equipment | 8 | 2,71,23,460 | 2,72,33,725 |
| Non Current Investment | 9 | 3,34,21,281 | 3,34,21,281 |
| Other Non current assets | 10 | - | 1,68,650 |
| | | 6,05,44,741 | 6,08,23,656 |
| (2) Current assets | | | |
| Inventories | 11 | 1,49,76,06,778 | 1,38,76,47,089 |
| Cash and cash equivalents | 12 | 33,05,884 | 10,64,657 |
| Short Term Loans & Advances | 13 | 35,82,51,177 | 28,89,15,331 |
| Other Current Assets | 14 | 5,29,45,734 | 4,65,20,469 |
| | | 1,91,21,09,572 | 1,72,41,47,546 |
| Total | | 1,97,26,54,313 | 1,78,49,71,202 |

SIGNIFICANT ACCOUNTING POLICIES

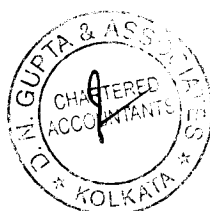
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The accompanying notes including other explanatory information form an integral part of the financial statements. 2-25

For on and behalf of the Board
For Concast Infrastructure Pvt. Ltd.
Concast Infrastructure Pvt. Ltd

FOR D.N GUPTA & ASSOCIATES

FRN :316060E
Chartered Accountants



(CA D.N GUPTA)

Partner

Membership No. : 052634

Place: KOLKATA

Date: 25.08.2017

Director / Authorised Signatory
Kumar Vardhan Patodia
DIN - 00363455

DIRECTOR
Concast Infrastructure Pvt. Ltd

Director / Authorised Signatory
Randeep K. Pughalia
DIN: 005013551

DIRECTOR

CONCAST INFRASTRUCTURE PRIVATE LIMITED

991, Eastern Metropolitan Bypass, Kolkata – 700 046.

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH 2017

(Amount in Rs.)

| Particulars | Note No | AS AT 31.03.2017 | AS AT 31.03.2016 |
|--|---------|---------------------|---------------------|
| I. Revenue From Operations | | - | - |
| II. Other Income | | 5,391 | 2,295 |
| III. Total Revenue | | 5,391 | 2,295 |
| <u>IV. Expenses:</u> | | | |
| Changes in Inventories of stock in Trade | 15 | (13,70,82,337) | (6,21,49,647) |
| Construction & Site Expenses | 16 | 3,49,57,424 | 4,61,83,946 |
| Employee benefit expense | 17 | 52,96,492 | 77,75,133 |
| Adminstration & Other expenses | 18 | 5,33,49,861 | 23,29,986 |
| Financial Costs | 19 | 4,33,68,296 | 56,99,734 |
| Depreciation and amortization expense | 20 | 1,10,265 | 1,60,848 |
| V.Total Expenses | | - | - |
| VI.Profit before Tax (III - V) | | 5,391 | 2,295 |
| VII. Tax expense: | | | |
| (1) Provision for Income Tax | | 1,666 | 711 |
| VIII. Profit/Loss for the Period | | 3,725 | 1,584 |
| IX. Earning per equity share: | 21 | | |
| (1) Basic | | - | - |
| (2) Diluted | | - | - |

SIGNIFICANT ACCOUNTING POLICIES

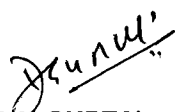
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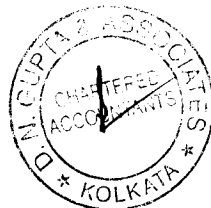
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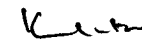
For and on behalf of the Board
For Concast Infrastructure Pvt. Ltd.
Concast Infrastructure Pvt. Ltd

FOR D.N GUPTA & ASSOCIATES

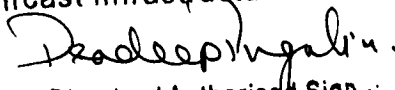
FRN :316060E
Chartered Accountants


(CA D.N GUPTA)
Partner
Membership No. : 052634




Director / Authorised Signatory
Kumar Vardhan Patodia
DIN - 00363455

DIRECTOR
Concast Infrastructure Pvt. Ltd


Director / Authorised Signatory
Pradeep K. Pughali
DIN. 00501357

DIRECTOR

Place: KOLKATA
Date: 25.03.2017

CONCAST INFRASTRUCTURE PVT. LTD.

Notes Forming Integral Part of the Financial Statements as at 31st March, 2017

NOTE :1

SIGNIFICANT ACCOUNTING POLICIES

1) Basis of Accounting

- a) The financial statements have been prepared on an accrual basis and under historical cost convention and in compliance, in all material aspects, with the applicable accounting principles in India, the applicable accounting standards notified under section 129 and Section 133 and the other relevant provisions of the Companies Act, 2013.
- b) Accounting Policies not specifically referred to otherwise are consistent with generally accepted accounting principles.

2) Fixed Assets & Depreciation

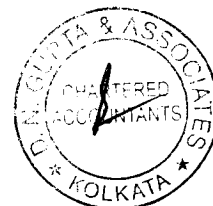
- a) Fixed Assets are stated at their original cost including all expenses attributable to bring the assets for their intended use less cenvat credit availed on acquisition and depreciation thereon.
- b) Depreciation on Fixed Assets is being provided on written down value method over the useful life of the asset in the manner prescribed in schedule II to the Companies Act, 2013

3) Investments

Investments are classified into current and long term investments. Current investments are stated at lower of cost and fair value on individual basis. Long term investments are stated at cost. A provision for diminution is made to recognize decline, other than temporary, in the value of Long Term Investments.

4) Inventories.

Inventory consists of Land, Construction Work-in-progress and Stock of materials purchased for construction. Inventories have been valued at lower of cost or Net Realizable Value. Cost includes cost of purchases, cost of services, cost of conversion and other cost incurred in bringing the inventories to their present condition and location.



CONCAST INFRASTRUCTURE PVT. LTD.

5) Revenue Recognition.

- a) Company follows the Project completion method of accounting for revenues and costs for Multistoried Buildings under construction.
- b) Revenue on Sales is recognized at the point of issue of notice of possession or handing over the possession of the apartments/space, whichever is earlier.

6) Benefits to employees.

- a) Short term Fringe benefits to employees like Bonus and Leave Pay etc. are accounted for on payment basis.
- b) Liability of accrued gratuity is recognized when the employee completes 5 years of service.

7) Borrowing Cost

Interest and other borrowing cost attributable to qualifying assets (including projects undertaken for sale) are allocated as part of the cost of construction/development of such assets. The borrowing cost incurred during the period in which activities, necessary to prepare the assets for their intended use or sale, are in progress, are allocated as aforesaid. All other borrowing costs are charged to the Profit and Loss Account.

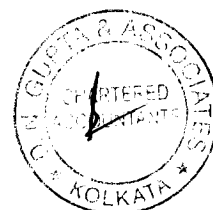
8) Taxes on Income

Current Tax in respect of taxable income is provided for the year based on applicable tax rates and laws. Deferred tax is recognized for all timing differences subject to the consideration of prudence using tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

9) Related Party Disclosure

The following is the List of Related Party Transactions:-

| Particulars | Nature | Transaction during the year | Description of Relationship | As At 31 March 2017 | As At 31 March 2016 |
|-----------------------|---------------------|-----------------------------|-----------------------------|---------------------|---------------------|
| Kumar Vardhan Patodia | Loan from Directors | Yes | Director | 26,75,000.00 | - |



CONCAST INFRASTRUCTURE PVT. LTD.

Notes Forming Integral Part of the Unaudited Financial Statements as at 31ST March, 2017

NOTE 2: SHARE CAPITAL

(Amount in Rs.)

| Particulars | | As On 31.03.2017 | As On 31.03.2016 |
|-------------|--|------------------|------------------|
| 1 | AUTHORIZED CAPITAL 1,00,00,000 Equity Shares (P.Y. 1,00,00,000) of Rs. 10/- each | 10,00,00,000 | 10,00,00,000 |
| | Total | 10,00,00,000 | 10,00,00,000 |

| ISSUED, SUBSCRIBED & PAID UP CAPITAL | | As On 31.03.2017 | As On 31.03.2016 |
|--------------------------------------|---|------------------|------------------|
| | 61,44,000 (P.Y. 61,44,000) Equity Shares of Rs. 10 each fully paid up | 6,14,40,000 | 6,14,40,000 |
| | Total | 6,14,40,000 | 6,14,40,000 |

| 3 | Reconciliation of Number of Shares Outstanding : | As at 31st March 2017 | | As at 31st March 2016 | |
|---|--|-----------------------|--------------|-----------------------|--------------|
| | | Equity Shares | Amount (Rs.) | Equity Shares | Amount (Rs.) |
| | Shares Outstanding at the beginning of the year | 6144000 | 6,14,40,000 | 6144000 | 61,44,000 |
| | Shares Issued during the year | - | - | - | - |
| | Shares bought back during the year | - | - | - | - |
| | | 6144000 | 6,14,40,000 | 6144000 | 61,44,000 |

| 4 Rights, Preferences and restrictions attached to shares | |
|---|---|
| | Equity shares : The Company has one class of equity shares having a par value of Rs. 10/- per share. Each equity shareholder is eligible for one vote per share held. |

| 5 | Shareholders holding more than 5% of the aggregate shares: | As at 31st March 2017 | | As at 31st March 2016 | |
|---|--|-----------------------|--------------|-----------------------|--------------|
| | | Equity Shares | % of Holding | Equity Shares | % of Holding |
| | HPVD Commtrade | 6144000 | 100.00% | - | - |
| | Rainbow Technosoft Pvt. Ltd. | - | - | 1170000 | 19.04% |
| | Innova Developers Pvt. Ltd. | - | - | 1150000 | 18.72% |
| | Lookwise Merchandise Pvt. Ltd. | - | - | 622000 | 10.12% |
| | Linkwise Merchants Pvt. Ltd. | - | - | 912000 | 14.84% |
| | Empire Plaza Pvt. Ltd. | - | - | 1070000 | 17.42% |
| | Lotus Infra Promoters Pvt. Ltd. | - | - | 1090000 | 17.74% |

NOTE 3: RESERVES & SURPLUS

(Amount in Rs.)

| Particulars | | As On 31.03.2017 | As On 31.03.2016 |
|-------------|-----------------------------------|------------------|------------------|
| a) | Securities Premium Account | | |
| | Opening Balance | 24,53,60,000 | 24,53,60,000 |
| | Closing Balance (A) | 24,53,60,000 | 24,53,60,000 |
| b) | Profit and Loss Account | | |
| | Opening Balance | 1,584 | - |
| | Add Net Profit for the Year | 3,725 | 1,584 |
| | Closing Balance (B) | 5,309.00 | 1,584.00 |
| | Total (A+B) | 24,53,65,309 | 24,53,61,584 |

NOTE 4: LONG TERM BORROWINGS

(Amount in Rs.)

| Particulars | | As On 31.03.2017 | As On 31.03.2016 |
|-------------|---|------------------|------------------|
| | Secured Loans | 60,02,29,315 | - |
| | (The Company has taken Secured Loan from Xander Finance Pvt. Ltd. The said Loan has been taken on the Security of land situated at 991, Eastern Metropolitan Bypass, Kolkata - 700 046, Book Debts etc. The loan is repayable in 12 equal quarterly instalments commencing from 30th June, 2019. Rate of interest is 15.5% p.a. payable quarterly.) | | |
| | Total | 60,02,29,315 | - |

NOTE 5: SHORT TERM BORROWINGS

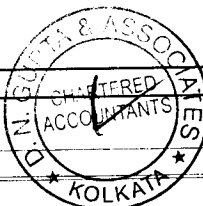
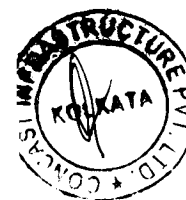
(Amount in Rs.)

| Particulars | | As On 31.03.2017 | As On 31.03.2016 |
|-------------|------------------------|------------------|------------------|
| | Unsecured Loans | | |
| | From Directors | 26,75,000 | - |
| | From Others | 37,39,59,735 | 12,01,67,641 |
| | Total | 37,66,34,735 | 12,01,67,641 |

NOTE 6: TRADE PAYABLES

(Amount in Rs.)

| Particulars | | As On 31.03.2017 | As On 31.03.2016 |
|-------------|--|------------------|------------------|
| | For Construction Materials & Services Received | 4,61,67,517 | 4,57,71,512 |
| | For Retention Money | 45,90,954 | 42,63,496 |
| | Total | 5,07,58,471 | 5,00,35,008 |



CONCAST INFRASTRUCTURE PVT. LTD.

Notes Forming Integral Part of the Unaudited Financial Statements as at 31ST March, 2017

NOTE 7: OTHER CURRENT LIABILITIES

(Amount in Rs.)

| Particulars | As On 31.03.2017 | As On 31.03.2016 |
|--------------------------------------|---------------------|-----------------------|
| Advances Received | | |
| From Others | 9,28,00,000 | 1,21,94,03,452 |
| From Customers | 8,71,20,109 | 6,80,51,602 |
| Refundable Security Deposit Received | 43,49,47,749 | 1,47,71,695 |
| Liability for Expenses | 3,65,426 | 11,90,540 |
| Liability for Statutory Payment | 2,29,91,533 | 45,48,969 |
| Total | 63,82,24,817 | 1,30,79,66,258 |

NOTE 9: NON CURRENT INVESTMENT

(Amount in Rs.)

| Particulars | As On 31.03.2017 | As On 31.03.2016 |
|---------------------------|--------------------|--------------------|
| Other Investments | | |
| Unquoted Shares | | |
| Concast Steel & Power Ltd | 3,34,21,281 | 3,34,21,281 |
| Total | 3,34,21,281 | 3,34,21,281 |

NOTE 10: OTHER NON CURRENT ASSETS

(Amount in Rs.)

| Particulars | As On 31.03.2017 | As On 31.03.2016 |
|---|------------------|------------------|
| Miscellaneous Expenditure | | |
| (to the extent not written off or adjusted) | | |
| Preliminary expenses | - | 1,68,650 |
| Total | - | 1,68,650 |

NOTE 11: INVENTORIES

(Amount in Rs.)

| Particulars | As On 31.03.2017 | As On 31.03.2016 |
|-------------------------------|-----------------------|-----------------------|
| Land | 1,03,93,16,695 | 1,03,93,16,695 |
| Construction Work in progress | 45,42,49,856 | 31,71,67,519 |
| Raw Material in hand | 40,40,227 | 3,11,62,875 |
| Total | 1,49,76,06,778 | 1,38,76,47,089 |

NOTE 12: CASH & CASH EQUIVALENT

(Amount in Rs.)

| Particulars | As On 31.03.2017 | As On 31.03.2016 |
|--|------------------|------------------|
| 1 Cash in Hand | | |
| As certified by the Management | 21,53,193 | 9,04,132 |
| Sub Total (A) | 21,53,193 | 9,04,132 |
| 2 Bank Balance | | |
| With Scheduled Banks in Current Accounts | 11,52,691 | 1,60,525 |
| Sub Total (B) | 11,52,691 | 1,60,525 |
| Total (A+B) | 33,05,884 | 10,64,657 |

NOTE 13 :SHORT TERM LOANS & ADVANCES

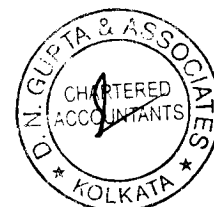
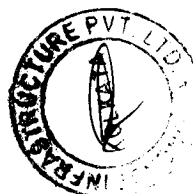
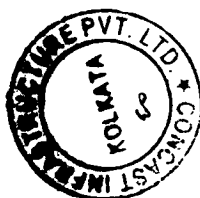
(Amount in Rs.)

| Particulars | As On 31.03.2017 | As On 31.03.2016 |
|-----------------------------|---------------------|---------------------|
| Advances | 29,24,14,956 | 25,64,20,130 |
| Refundable Security Deposit | 6,53,48,661 | 3,20,48,661 |
| TDS Deducted at Source | 4,87,560 | 4,46,540 |
| Total | 35,82,51,177 | 28,89,15,331 |

NOTE 14 :OTHER CURRENT ASSETS

(Amount in Rs.)

| Particulars | As On 31.03.2017 | As On 31.03.2016 |
|---------------------------|-----------------------|-----------------------|
| Service Tax Cenvat Credit | 1,60,01,656 | 64,16,371 |
| Others | 3,69,44,078 | 4,01,04,098 |
| Total | 5,29,45,734.00 | 4,65,20,469.00 |



CONCAST INFRASTRUCTURE PVT. LTD.

Notes Forming Integral Part of the Unaudited Financial Statements as at 31ST March, 2017

NOTE 15: (INCREASE)/DECREASE IN INVENTORY

(Amount in Rs.)

| Particulars | As On 31.03.2017 | As On 31.03.2016 |
|--|-----------------------|----------------------|
| Inventory at the close of the year | 1,49,35,66,551.16 | 1,35,64,84,213 |
| Inventory at the beginning of the year | 1,35,64,84,213.94 | 1,29,43,34,567 |
| Total | (13,70,82,338) | (6,21,49,647) |

NOTE 16: CONSTRUCTION & SITE EXPENSES

(Amount in Rs.)

| Particulars | As On 31.03.2017 | As On 31.03.2016 |
|---------------------------|--------------------|--------------------|
| Architect Fees | - | 1,99,980 |
| Civil & Construction Work | 13,49,479 | 2,94,365 |
| Consultancy Charges | 6,85,950 | 13,83,858 |
| Electricity Charges | 1,60,370 | 4,89,830 |
| Hire Charges | 1,123 | - |
| Labour Charges | 10,35,617 | 92,05,053 |
| Material Consumed | 3,11,43,931 | 1,94,47,291 |
| Misc. Purchases | 22,697 | 56,092 |
| Pile Job Charges | - | 1,34,49,110 |
| Plan Sanction Fees | - | 1,85,000 |
| Rates & Taxes | 28,367 | 4,40,279 |
| Rate Differences | - | 8,087 |
| Security Charges | 4,14,019 | 5,11,129 |
| Survey Charges | - | 4,000 |
| Tea & Tiffin | 1,12,421 | 1,44,979 |
| Testing Charges | 3,450 | 22,244 |
| Interior Works | - | 3,16,350 |
| Fire NOC | - | 26,299 |
| Total | 3,49,57,424 | 4,61,83,946 |

NOTE 17: EMPLOYEE BENEFIT EXPENSE

(Amount in Rs.)

| Particulars | As On 31.03.2017 | As On 31.03.2016 |
|--------------------------------|------------------|------------------|
| Salary, Bonus, PF & Allowances | 52,96,492 | 77,75,133 |
| Total | 52,96,492 | 77,75,133 |

NOTE 18: ADMINISTRATION & OTHER EXPENSE

(Amount in Rs.)

| Particulars | As On 31.03.2017 | As On 31.03.2016 |
|----------------------------|--------------------|------------------|
| Auditors Remuneration | 28,750 | 28,750 |
| Statutory Audit Fees | - | 9,34,771 |
| Advertisement | - | 4,13,000 |
| Brokerage | 81,471 | 2,34,950 |
| Conveyance Charges | - | 1,500 |
| Demat Charges | - | 50,000 |
| Donation | 4,500 | - |
| Filing Fees | 2,13,668 | 32,030 |
| General Expenses | - | 91,672 |
| Marketing Office Expenses | 54,642 | 1,05,883 |
| Misc. Expenses | 1,68,650 | - |
| Preliminary Expenses W/off | 1,03,219 | 1,31,765 |
| Printing & Stationary | 5,26,01,016 | 1,66,750 |
| Professional Fees | 2,500 | - |
| Professional Tax | - | 25,300 |
| Sales Promotion | 91,445 | 1,11,716 |
| Telephone Charges | - | 1,900 |
| Trade Licence | - | - |
| Total | 5,33,49,861 | 23,29,986 |



CONCAST INFRASTRUCTURE PVT. LTD.

Notes Forming Integral Part of the Unaudited Financial Statements as at 31ST March, 2017

NOTE 19: FINANCIAL COSTS

| Particulars | As On 31.03.2017 | As On 31.03.2016 |
|--------------------------------|--------------------|------------------|
| Interest | | |
| On Unsecured Loans | 2,75,12,884 | 56,10,209 |
| On Secured Loans | 2,54,795 | - |
| On Refundable Security Deposit | 1,95,616 | - |
| On Others | - | 75,084 |
| Loan Processing Charges | 1,53,76,500 | - |
| Bank Charges | 28,501 | 14,441 |
| Total | 4,33,68,296 | 56,99,734 |

NOTE 20: DEPRECIATION AND AMORTIZATION EXPENSE

| Particulars | As On 31.03.2017 | As On 31.03.2016 |
|--------------|------------------|------------------|
| Depreciation | 1,10,265 | 1,60,848 |
| Total | 1,10,265 | 1,60,848 |

NOTE 21: EARNINGS PER SHARE

| Particulars | As On 31.03.2017 | As On 31.03.2016 |
|--|------------------|------------------|
| Net Profit attributable to equity shareholders | 3,725 | 1,584 |
| Weighted average no. of equity shares for calculation of Basic/Diluted EPS | 61,44,000 | 61,44,000 |
| Nominal Value per Equity Share | 10 | 10 |
| Earnings per Share (Basic/Diluted) | 0.00 | 0 |

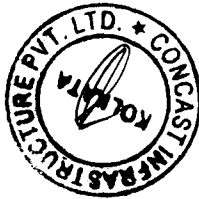


CONCAST INFRASTRUCTURE PVT. LTD.

NOTE 8 : Property, Plant and Equipment

(Amount in Rs.)

| | Particulars | Gross Value | | | | Depreciation | | | | Closing balance | |
|--|--------------------------------------|--------------------|-----------|-----------|--------------------|-----------------|-----------------|-----------|-----------------|--------------------|--------------------|
| | | Opening balance | Additions | Deletions | Total | Opening balance | Additions | Deletions | Total | As on 31.03.2017 | As On 31.03.2016 |
| | Land | 2,70,11,190 | - | - | 2,70,11,190 | - | - | - | - | 2,70,11,190 | 2,70,11,190 |
| | Furniture & Fixture | 42,886 | - | - | 42,886 | 19,009 | 6,418 | - | 25,427 | 17,459 | 23,877 |
| | Computer Peripherals | 2,21,182 | - | - | 2,21,182 | 1,42,048 | 49,977 | - | 1,92,025 | 29,157 | 79,134 |
| | Air Condition | 1,60,301 | - | - | 1,60,301 | 40,777 | 53,870 | - | 94,647 | 65,654 | 1,19,524 |
| | Total | 2,74,35,559 | - | - | 2,74,35,559 | 2,01,834 | 1,10,265 | - | 3,12,099 | 2,71,23,460 | 2,72,33,725 |
| | Figures for the previous year | 2,72,31,278 | 2,04,281 | - | 27,43,559 | 40,986 | 1,60,848 | - | 2,01,834 | 2,72,33,725 | 2,71,90,292 |



CONCAST INFRASTRUCTURE PVT. LTD.

Note 22:

Details of Specified Bank Notes (SBN) held and transacted during the period 08/11/16 to 30/12/16

| Particulars | SBNs | Other Denomination Notes | Total |
|---------------------------------------|------|--------------------------|---------------------|
| Closing cash in hand as on 8-11-2016 | - | 22,91,196.00 | 22,91,196.00 |
| (+) Permitted receipts | - | 10,000.00 | 10,000.00 |
| (-) Permitted payments | - | 2,925.00 | 2,925.00 |
| (-) Amount deposited in Banks | - | - | - |
| Closing cash in hand as on 30-12-2016 | - | 22,98,271.00 | 22,98,271.00 |

Note 23: Managerial remuneration

The Company has not paid Managerial Remuneration during the year.

Note 24:

Figures of previous year have been regrouped and re-arranged wherever necessary.

Note 25:

The Company has not received any intimation from Suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence, disclosure, in any, relating to amount unpaid as at the year end together with interest paid/payable as required under the said act have not been given.

Concast Infrastructure Pvt. Ltd



Director / Authorised Signatory

Kumar Vardhan Patodia
DIN - 00363455

DIRECTOR

Concast Infrastructure Pvt. Ltd



Director / Authorised Signatory

Pradeep kr. Pugalie
DIN: 00501351

DIRECTOR

FOR D.N GUPTA & ASSOCIATES

FRN :316060E

Chartered Accountants



(CA D.N GUPTA)

Partner

Membership No. : 052634

Place: KOLKATA

Date: 25.08.2017

