

R.B.N.PROJECTS PVT. LTD.
CIN : U45400WB2009PTC139467

NOTICE

TO THE SHAREHOLDERS

Notice is hereby given that the Nineth Annual General Meeting of the members of R.B.N.Projects Pvt. Ltd. will be held at the registered office of the company on Saturday the 29th September 2018 at 1.00 P.M. for the following purposes.

ORDINARY BUSINESS

1. To consider and adopt the Statement of Profit & Loss for the year ended 31st March, 2018, and the Balance Sheet as at that date along with the reports of the directors and auditors.
2. APPOINTMENT OF AUDITORS

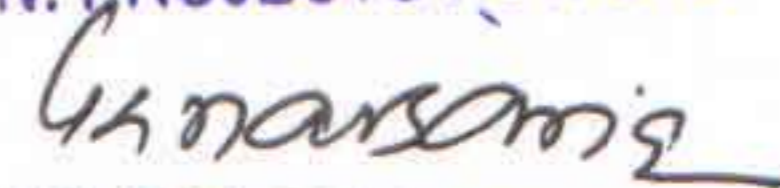
To ratify the appointment of M/s Sudeep Nopany & Associates, (Firm Registration No. 322379E), Chartered Accountants, Kolkata, as the Auditors of the Company by passing the following as an Ordinary Resolution:

“RESOLVED that pursuant to Section 139 of Companies Act, 2013, and the Rules made thereunder, the reappointment of M/s Sudeep Nopany & Associates, (Firm Registration No. 322379E), Chartered Accountants, Kolkata, as the Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting of the Company to be held during the year 2019 be and is hereby ratified at such remuneration plus service tax etc. as may be mutually agreed between the Board of Directors and the Auditors.”

Registered Office: -
54/5A, Strand Road
Kolkata-700006

By Order of the Board

For R. B. N. PROJECTS PVT. LTD.



(GAUTAM NARSARIA) Director
Director – DIN 00799727

Dated: 9th August 2018

NOTES

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote in his stead. A proxy need not be a member of the company.

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DIRECTOR'S REPORT

To the Members,

Your Directors have pleasure in submitting their Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March 2018.

1 FINANCIAL SUMMARY

Amount in Rs

Particulars	Year ended 31.03.2018	Year ended 31.03.2017
Total Revenue	2,10,65,861.00	4,93,41,056.00
Profit or Loss before Tax	(13,64,674.00)	13,81,557.00
Less: Current Tax	0.00	2,43,211.00
Deferred Tax	1,18,495.00	(7,295.00)
Provision for earlier year	27,840.00	0.00
Profit or Loss After Tax	(15,11,009.00)	11,45,641.00

2 DIVIDEND

No Dividend was declared for the current financial year.

3 TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

4 REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS:

Your Directors are optimistic about company's business and hopeful of better performance with increased revenue in next year. There was no change in the nature of business of company.

5 TRANSFER TO RESERVES

No amount was transferred to either any of the reserves for the current financial year.

6 MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report

7 CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The provisions of Section 134(m) of the Companies Act, 2013 do not apply to our Company. There was no foreign exchange inflow or Outflow during the year under review.

8 STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

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

9 DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

10 PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

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- 11 PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES**
There were no contracts or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.
- 12 EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS**
There are no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.
- 13 COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES**
The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company
- 14 ANNUAL RETURN**
The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is furnished in Annexure A and is attached to this Report.
- 15 NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW**
The Company has conducted 7 (seven) Board meetings during the financial year under review.
- 16 DIRECTORS RESPONSIBILITY STATEMENT**
In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement:
- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
 - (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
 - (c) the directors had 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 had prepared the annual accounts on a going concern basis;
 - (e) the Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company; and
 - (f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- 17 SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES**
The Company does not have any Subsidiary, Joint venture or Associate Company during the year under review.
- 18 DEPOSITS**
The Company has neither accepted nor renewed any deposits during the year under review.
- 19 DIRECTORS**
There was no Director who was appointed/ceased/re-elected/reappointed during the year under review. Company is not mandatorily required to appoint any whole time Key Management Personnel (KMP).

R.B.N.PROJECTS PVT. LTD.
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20 DECLARATION OF INDEPENDENT DIRECTORS

The provisions of Section 149 for appointment of Independent Directors do not apply to the company.

21 ADEQUACY OF INTERNAL FINANCIAL CONTROLS

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 31st March, 2018, 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.

22 STATUTORY AUDITORS

At the Annual General Meeting held on 30th September, 2015, M/s Sudeep Nopany & Associates, Chartered Accountants, Kolkata, were appointed as statutory auditors of the company to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2019. In terms of the first proviso to Section 139 of the Companies Act, 2013, the appointment of the auditors shall be placed for ratification at every Annual General Meeting. Accordingly, the appointment of M/s. Sudeep Nopany & Associates, Chartered Accountants, as statutory auditors of the company, is placed for ratification by the shareholders. The company has received certificate from the Auditors to the effect that they are not disqualified to continue as statutory auditors under the provisions of applicable laws.

23 DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

24 SHARES

During the year under review, the company has undertaken following transactions:

Increase in Share Capital	Buy Back of Securities	Sweat Equity	Bonus Shares	Employees Stock Option Plan
Nil	Nil	Nil	Nil	Nil

25 DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

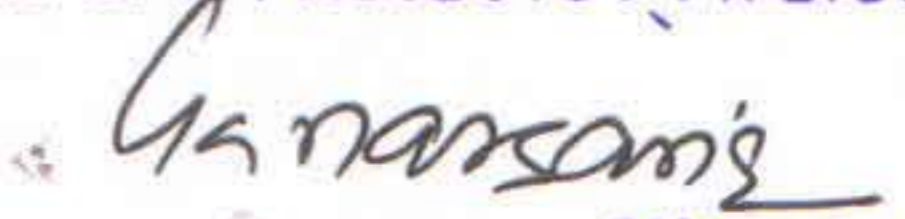
26 ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

Registered Office: -
54/5A, Strand Road
Kolkata-700006

By Order Of The Board

For R. B. N. PROJECTS PVT. LTD.


Director
(GAUTAM NARSARIA)
Director – DIN 00799727

Dated: 9th August 2018

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2018 of
R.B.N.PROJECTS PVT.LTD.

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:		
1	CIN	U45400WB2009PTC139467
2	Registration Date	17th November 2009
3	Name of the Company	R.B.N.PROJECTS PVT.LTD.
4	Category/Sub-category of the Company	Company Limited by Shares Indian Non Government Company
5	Address of the Registered office & contact details	54/5A, Strand Road, Kolkata-700006
6	Whether listed company	No.
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	N.A.

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)			
S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Builders		100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	-	-	-	-	2(6)
2	-	-	-	-	2(6)

VI. SHARE HOLDING PATTERN									
(Equity share capital breakup as percentage of total equity)									

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2017]				No. of Shares held at the end of the year [As on 31-March-2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF		25,000	25,000	96.15%		25,000	25,000	96.15%	0.00%
b) Central Govt			-	0.00%			-	0.00%	0.00%
c) State Govt(s)			-	0.00%			-	0.00%	0.00%
d) Bodies Corp.			-	0.00%			-	0.00%	0.00%
e) Banks / FI			-	0.00%			-	0.00%	0.00%
f) Any other			-	0.00%			-	0.00%	0.00%
Sub Total (A) (1)		25,000	25,000	96.15%		25,000	25,000	96.15%	0.00%
(2) Foreign									
a) NRI Individuals			-	0.00%			-	0.00%	0.00%
b) Other Individuals			-	0.00%			-	0.00%	0.00%
c) Bodies Corp.			-	0.00%			-	0.00%	0.00%
d) Any other			-	0.00%			-	0.00%	0.00%
Sub Total (A) (2)			-	0.00%			-	0.00%	0.00%
TOTAL (A)		25,000	25,000	96.15%		25,000	25,000	96.15%	0.00%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds			-	0.00%			-	0.00%	0.00%
b) Banks / FI			-	0.00%			-	0.00%	0.00%
c) Central Govt			-	0.00%			-	0.00%	0.00%
d) State Govt(s)			-	0.00%			-	0.00%	0.00%
e) Venture Capital Funds			-	0.00%			-	0.00%	0.00%
f) Insurance Companies			-	0.00%			-	0.00%	0.00%
g) FIs			-	0.00%			-	0.00%	0.00%
h) Foreign Venture Capital Funds			-	0.00%			-	0.00%	0.00%
i) Others (specify)			-	0.00%			-	0.00%	0.00%
Sub-total (B)(1):-			-	0.00%			-	0.00%	0.00%

2. Non-Institutions										
a) Bodies Corp.										
i) Indian										
				-	0.00%			-	0.00%	0.00%
ii) Overseas										
				-	0.00%			-	0.00%	0.00%
b) Individuals										
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh										
		1,000	1,000		3.85%		1,000	1,000	3.85%	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh										
				-	0.00%			-	0.00%	0.00%
c) Others (specify)										
Non Resident Indians										
				-	0.00%			-	0.00%	0.00%
Overseas Corporate Bodies										
				-	0.00%			-	0.00%	0.00%
Foreign Nationals										
				-	0.00%			-	0.00%	0.00%
Clearing Members										
				-	0.00%			-	0.00%	0.00%
Trusts										
				-	0.00%			-	0.00%	0.00%
Foreign Bodies - D R										
				-	0.00%			-	0.00%	0.00%
Sub-total (B)(2):-										
	-	1,000	1,000		3.85%	-	1,000	1,000	3.85%	0.00%
Total Public (B)										
	-	1,000	1,000		3.85%	-	1,000	1,000	3.85%	0.00%
C. Shares held by Custodian for GDRs & ADRs										
				-	0.00%			-	0.00%	0.00%
Grand Total (A+B+C)										
	-	26,000	26,000		100.00%	-	26,000	26,000	100.00%	0.00%

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Gautam Narsaria	5,000	19.23%	0	5,000	19.23%	0	0.00%
2	Naveen Kumar Bajaj	4,980	19.15%	0	4,980	19.15%	0	0.00%
3	Gaurav Narsaria	100	0.38%	0	100	0.38%	0	0.00%
4	Basant Kumar Narsaria	100	0.38%	0	100	0.38%	0	0.00%
5	Ram Niranjn Bajaj	10	0.04%	0	10	0.04%	0	0.00%
6	Gayatri Devi Narsaria	100	0.38%	0	100	0.38%	0	0.00%
7	Rinku Narsaria	4,500	17.31%	0	4,500	17.31%	0	0.00%
8	Shweta Narsaria	100	0.38%	0	100	0.38%	0	0.00%
9	Gautam Narsaria (HUF)	2,100	8.08%	0	2,100	8.08%	0	0.00%
10	Satya Bhama Bajaj	5,000	19.23%	0	5,000	19.23%	0	0.00%
11	Ram Niranjn Bajaj (HUF)	1,500	5.77%	0	1,500	5.77%	0	0.00%
12	Naveen Kumar Bajaj (HUF)	1,500	5.77%	0	1,500	5.77%	0	0.00%
13	Sangita Bajaj	10	0.04%	0	10	0.04%	0	0.00%

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

There is no change in promoter's shareholding during F.Y. 2017-18

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year			-	-	-	-
	Date wise increase / decrease in Promoter's shareholding during the year specifying the reasons for increase / decrease (e.g. allotment, transfer / bonus / sweat equity etc.)			-	-	-	-
	At the end of the year			-	-	-	-

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

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Ritika Banka						
	At the beginning of the year			1,000.00	3.85%	1,000.00	3.85%
	Date wise increase / decrease in shareholding during the year specifying the reasons for increase / decrease (e.g. allotment, transfer / bonus / sweat equity etc.)			-	-	-	-
	At the end of the year			1,000.00	3.85%	1,000.00	3.85%

(v) Shareholding of Directors and Key Managerial Personnel

SN	For each of the Directors and KMP	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Gautam Narsaria						
	At the beginning of the year			5,000.00	19.23%	5,000.00	19.23%
	Date wise increase / decrease in shareholding during the year specifying the reasons for increase / decrease (e.g. allotment, transfer / bonus / sweat equity etc.)			-	-	-	-
	At the end of the year			5,000.00	19.23%	5,000.00	19.23%
2	Naveen Kumar Bajaj						
	At the beginning of the year			4,980.00	19.15%	4,980.00	19.15%
	Date wise increase / decrease in shareholding during the year specifying the reasons for increase / decrease (e.g. allotment, transfer / bonus / sweat equity etc.)			-	-	-	-
	At the end of the year			4,980.00	19.15%	4,980.00	19.15%
3	Gaurav Narsaria						
	At the beginning of the year			100.00	0.38%	100.00	0.38%
	Date wise increase / decrease in shareholding during the year specifying the reasons for increase / decrease (e.g. allotment, transfer / bonus / sweat equity etc.)			-	-	-	-
	At the end of the year			100.00	0.38%	100.00	0.38%
4	Basant Kumar Narsaria						
	At the beginning of the year			100.00	0.38%	100.00	0.38%
	Date wise increase / decrease in shareholding during the year specifying the reasons for increase / decrease (e.g. allotment, transfer / bonus / sweat equity etc.)			-	-	-	-
	At the end of the year			100.00	0.38%	100.00	0.38%
5	Ram Niranjan Bajaj						
	At the beginning of the year			10.00	0.04%	10.00	0.04%
	Date wise increase / decrease in shareholding during the year specifying the reasons for increase / decrease (e.g. allotment, transfer / bonus / sweat equity etc.)			-	-	-	-
	At the end of the year			10.00	0.04%	10.00	0.04%

(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				
i) Principal Amount	28.20	592.48	-	620.68
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	28.20	592.48	-	620.68
Change in Indebtedness during the financial year				
* Addition	7.36	-	-	7.36
* Reduction	-	(34.05)	-	(34.05)
Net Change	7.36	(34.05)	-	(26.69)
Indebtedness at the end of the financial year				
i) Principal Amount	35.56	558.43	-	593.99
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	35.56	558.43	-	593.99

XI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount (Rs/Lac)
		Name	Gautam Narsaria	
		Gaurav Narsaria	Gautam Narsaria	
		Designation	Director	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		6.00	3.60
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961		-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961		-	-
2	Stock Option		-	-
3	Sweat Equity		-	-
4	Commission		-	-
	- as % of profit		-	-
	- others, specify		-	-
5	Others, please specify		-	-
	Total (A)		6.00	3.60
	Ceiling as per the Act			

B. Remuneration to Other Directors

SN.	Particulars of Remuneration	Name of Directors		Total Amount (Rs/Lac)
		Name		
		Designation		
1	Independent Directors			
	Fees for attending Board/committee meetings		-	-
	Commission		-	-
	Others, please specify		-	-
	Total (1)		-	-
2	Other Non-Executive Directors			
	Fees for attending Board/committee meetings		-	-
	Commission		-	-
	Others, please specify		-	-
	Total (2)		-	-
	Total (B) = (1+2)		-	-
	Overall Ceiling as per the Act			

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

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (Rs/Lac)
		CEO	CFO	CS	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-			
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-			
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-			
2	Stock Option	-			
3	Sweat Equity	-			
4	Commission				
	- as % of profit	-			
	- others, specify	-			
5	Others, please specify	-			
	Total	-			

XII. 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)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

Independent Auditors' Report
To The Members of
R.B.N.Projects Pvt.Ltd.

Report on the Financial Statements

We have audited the accompanying financial statements of R.B.N.Projects Pvt.Ltd. ("the Company") which comprise the Balance Sheet as at 31st March, 2018 and the Statement of Profit & Loss 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 the 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 judgements 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 thereunder.

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls systems over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by 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.

- (a) In the case of the Balance Sheet of the state of affairs of the Company as at 31st March, 2018, and
- (b) In the case of the Statement of Profit & Loss of the 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, to the extent applicable.

(2) As required by section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- (b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- (c) The Balance Sheet and Statement of Profit & 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 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.
- (f) With respect to the adequacy of the internal financial control over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure-B", and
- (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 knowledge and belief and according to the information and explanations given to us:
 - (i) The Company does not have any pending litigations which would impact its financial position.
 - (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 the Investor Education and Protection Fund by the Company.

11, Indra Kumar Karnani Street
10th Floor, Room No.1017
Kolkata-700001
Dated : 9th August 2018



For Sudeep Nopany & Associates
Chartered Accountants

Sudeep Nopany

(Sudeep Nopany)

Proprietor

(Membership No. 056292)

(Firm Regn. No. 322379E)

ANNEXURE-A TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1 under 'Report on Other Legal & Regulatory Requirements' of our report even date to the members of R.B.N.Projects Pvt.Ltd. ("the Company") for the year ended 31st March, 2018.)

In our opinion and on the basis of the information and explanations given to us and based on our examination of the records of the company during the course of our audit, we report that:

- (i) (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of fixed assets.
- (b) The Company has a regular programme of physical verification of its fixed assets. In accordance with this programme, fixed assets were verified during the year and no material discrepancies were noticed on such verification. In my opinion, procedure of physical verification is reasonable having regard to the size the Company and the nature of its assets.
- (c) The title deeds of immovable properties are held in the name of the Company.
- (ii) The inventories were physically verified during the year by the Management at reasonable intervals and no material discrepancies were noticed.
- (iii) The Company has not granted any loans secured or unsecured, to the companies, firms, limited liability partnerships or other parties covered in the Register maintained under section 189 of the Companies Act, 2013 ('the Act') during the year. Therefore, the provisions of Clause 3(iii), (iii)(a) and (iii)(b) of the said Order are not applicable to the Company.
- (iv) In respect of loans, investments, guarantees and security, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013.
- (v) The Company has not accepted any deposits from the public during the year.
- (vi) The Company is not required to maintain cost records pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended and prescribed by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013.
- (vii) (a) The Company is regular in depositing undisputed statutory dues, including provident fund, employees' state insurance, income-tax, sales tax, duty of customs, duty of excise, value added tax, goods and services tax, cess and other material dues, as applicable, with the appropriate authorities.
- (b) No undisputed amounts payable in respect of provident fund, income tax, sales tax, service tax, duty of customs, value added tax, goods and services tax, cess and other statutory dues were in arrears as at 31st March 2018 for a period of more than six months from the date they became payable.
- (c) There are no dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax or goods and services tax or cess as at 31.3.2018 which have not been deposited on account of any dispute. As such the provisions of Clause 3(vii)(b) of the Order are not applicable to the Company.



- (viii) The Company does not have any borrowings from any financial institution, banks, government nor has it issued any debentures during the year. Accordingly, the provisions of Clause 3(viii) of the Order are not applicable to the Company.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, the provisions of Clause 3(ix) of the Order are not applicable to the Company.
- (x) No fraud by the company or on the company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) The company has paid or provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V of the Companies Act, 2013.
- (xii) The company is not a Nidhi Company. Accordingly, the provisions of Clause 3(xii) of the Order are not applicable to the Company
- (xiii) Transactions with the related parties are in compliance with sections 177 and 188 of the Companies Act, 2013, where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) The company has not entered into non-cash transactions with directors or persons connected with him, Accordingly, the provisions of Clause 3 (xv) of the Order are not applicable to the Company.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**11, Indra Kumar Karnani Street
10th Floor, Room No.1017
Kolkata-700001
Dated : 9th August 2018**



**For Sudeep Nopany & Associates
Chartered Accountants**

Sudeep Nopany

**(Sudeep Nopany)
Proprietor**

**(Membership No. 056292)
(Firm Regn. No. 322379E)**

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 R.B.N.Projects Pvt.Ltd. ("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.

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 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 judgement, 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, and adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st 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.

**11, Indra Kumar Karnani Street
10th Floor, Room No.1017
Kolkata-700001
Dated : 9th August 2018**



**For Sudeep Nopany & Associates
Chartered Accountants**

Sudeep Nopany

(Sudeep Nopany)

Proprietor

(Membership No. 056292)

(Firm Regn. No. 322379E)