

# **MEGACITY SERVICES PRIVATE LIMITED**

## **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 2017.

### **1 FINANCIAL SUMMARY**

(Amount Rs)

Particulars	Year ended 31 <sup>st</sup> March, 2017	Year ended 31 <sup>st</sup> March, 2016
Total Revenue	43,46,787.21	31,05,526.00
Total Expenses	48,26,379.34	31,54,195.81
Profit ( Loss) before Tax	(479,592.12)	(48,669.81)
Less: Tax Expense	(79,826.77)	14,950.36
Profit (or Loss) After Tax	(559,418.89)	(63,620.17)
Add: Balance as per last Balance Sheet	(782,717.12)	(7,19,096.95)
Balance Transferred to Balance Sheet	(1,342,136.01)	(7,82,717.12)

### **DIVIDEND**

No Dividend was declared for the current financial year ended March 31, 2017.

### **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.

### **RESERVES**

During the period under review, no amount is carried to any Reserve.

### **REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS:**

Your Directors are optimistic about company's business and hopeful of better performance in future . There was no change in the nature of business of company.

**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.

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

The provisions of Section 134(3)(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.

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

Risk management is the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/ control the probability and/or impact of unfortunate events or to maximize the realization of opportunities. The Company has laid down a comprehensive risk assessment and minimization procedure which is reviewed by the Board from time to time. These procedures are reviewed to ensure that the Executive management controls risk through a properly laid down framework. The major risks have been identified by the Company and its mitigation process/ measures have been formulated in the areas such as business, project execution, event, financial, human environment and statutory compliance.

**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.

**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.

#### **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 and is attached to this Report.

#### **NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW**

The Company has conducted Six (18/05/2016, 13/07/2016, 05/09/2016, 12/12/2016, 10/02/2017, 28/03/2017) Board meetings during the financial year under review. Details of number of meetings attended by each director is as below:

<b>Name of Director</b>	<b>Number of Meetings attended</b>
Shri Jay Ram Naskar	Six
Shri Avijit Naskar	Six
Smt Bani Naskar	Six
Smt Mrinmayee Naskar	Six

#### **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 (c) of section 134(5) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company; and

7) 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.

#### **SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES**

The Company does not have any Subsidiary, Joint venture or Associate Company during the year under review.

#### **DEPOSITS**

The Company has neither accepted nor renewed any deposits during the year under review.

#### **DIRECTORS**

No change in Directorship was recorded in the Financial year under our review.

#### **DECLARATION OF INDEPENDENT DIRECTORS**

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

#### **DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:**

The company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of women at the work place (Prevention, Prohibition and Redressal) Act, 2013. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The following is a summary of sexual harassment complaints received and disposed off during the year 2016-17:

No. of complaints received:	<b>NIL</b>
No of complaints disposed off:	<b>NIL</b>



## **ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS**

The Company has in place adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weakness in the design or operation were observed.

## **STATUTORY AUDITORS**

Owing to the resignation of Statutory Auditors, M/s Manoj K Jha & Co., Chartered Accountants, there was a casual vacancy in the post of Statutory Auditor. Thereafter, a Board Meeting was convened and M/s C Ghatak & Co., Chartered Accountants were appointed as Statutory Auditors till the conclusion of the Annual General Meeting for the year 2018 and are eligible for reappointment, subject to ratification by members at ensuing Annual General Meeting of the company.

## **HUMAN RESOURCES & INDUSTRIAL RELATIONS:**

The Company has well trained work force for its various areas of its operations, up gradation of which is being done on continuous basis for improving the plant and quality process.

The industrial relations in the company's plant had been cordial throughout the year.

## **DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:**

There are no significant and material orders passed by the Regulators/Courts that would impact the going concern status of the Company and its future operations.

## **BOARD'S COMMENT ON THE AUDITORS' REPORT**

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self explanatory.

### 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.

FOR AND ON BEHALF OF THE BOARD  
OF DIRECTORS

Place: Kolkata  
Date: 06/09/2017

AVIJIT  
NASKAR  
Managing  
Director  
(DIN: 00623167)

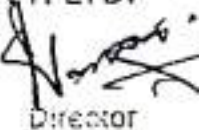
JAY RAM NASKAR  
Director  
(DIN:00623165)

MEGACITY SERVICES PVT. LTD.



Director

MEGACITY SERVICES PVT. LTD.



Director

## Independent Auditor's Report

To

The Members

Megacity Services Private Limited

### Report on the Financial Statements

We have audited the accompanying financial statements of Megacity Services Private Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the 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 prescribed under section 133 of the Act.

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.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial





statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence obtained by us 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, and its profit and its cash flows for the year ended on that date.

### **Report on Other Legal and Regulatory Requirements of MEGACITY SERVICES PRIVATE LIMITED**

- 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 Companies Act, 2013 is not applicable to the Company for the year under review.
- As required by the Companies Act, in terms of clause (i) of sub section (3) of Section 143, we annex report on the Internal Financial Controls over Financial reporting.
- As required by Section 143 (3) of the Act, based on our audit we report, to the extent applicable that:
  - 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.
  - 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.
  - The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - In our opinion, the aforesaid financial statements comply with the Accounting Standards prescribed under section 133 of the Act.
  - On the basis of the 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 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
  - 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 A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

- 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:
  - The Company does not have any pending litigations which would impact its financial position.
  - The Company did not have any long-term contract including derivative contracts for which there were any material foreseeable losses;
  - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - The Company has provided requisite disclosures in the financial statements as regards its holding and dealings in Specified Bank Notes as defined in the Notification S.O. 3407(E) dated the 8th November, 2016 of the Ministry of Finance, during the period from 8th November 2016 to 30th December 2016. Based on audit procedures performed and the representations provided to us by the management we report that the disclosures are in accordance with the books of account maintained by the Company and as produced to us by the Management (Refer note 18 to the Notes on Accounts).

**For MANOJ K JHA & CO.,**  
Chartered Accountants  
Firm Registration No: 327605E

  
**CA Manoj Kumar Jha**  
Proprietor  
Membership No. 066686



Place: Kolkata  
Date: 06/09/2017

## **ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT**

*(Referred to in paragraph 1 (f) under 'Report on Other Legal and Regulatory Requirements' of our report of even date)*

### **Report on the Internal Financial Controls Over Financial Reporting 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 Megacity Services 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 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. 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 Act.

#### **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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. 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**

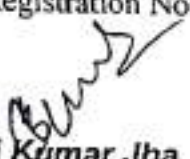
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 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 MANOJ K JHA & CO.,**  
Chartered Accountants  
Firm Registration No: 327605E

  
**CA Manoj Kumar Jha**  
Proprietor  
Membership No. 066686



Place: Kolkata  
Date: 06/09/2017



**MEGACITY SERVICES PRIVATE LIMITED**

CIN - U55101WB2010PTC141492

70, LAKE EAST SIXTH ROAD, GROUND FLOOR, SANTOSH PUR, KOLKATA - 700075

KOLKATA - 700055

AUDITED BALANCE SHEET AS AT 31ST MARCH, 2017

Particulars	Note No.	Figures as on 31.03.2017	Figures as on 31.03.2016
		Rs	Rs
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	1	200000.00	200000.00
(b) Reserves and Surplus	2	(1342136.01)	(782717.12)
<b>(2) Share Application money pending allotment</b>			
<b>(3) Non Current Liabilities</b>			
(a) Long Term Borrowings	3	8766319.00	6230000.00
(b) Deferred Tax Liabilities (Net)		13120.65	(66706.12)
<b>(4) Current Liabilities</b>			
(a) Trade Payables	5	1452808.70	1343619.00
(b) Other Current Liabilities	6	10528917.97	11551258.00
<b>Total Equity &amp; Liabilities</b>		<b>19619030.31</b>	<b>18475453.76</b>
<b>II. ASSETS</b>			
<b>(1) Non Current Assets</b>			
(a) Fixed Assets			
(i) Tangible Assets	12	14886617.76	15201976.86
(ii) Intangible Assets	12	10000.00	15000.00
(iii) Capital Work in Progress	12	241360.00	241360.00
(b) Long Term Loans and Advances	7	3515000.00	2900000.00
<b>(2) Current Assets</b>			
(a) Trade Receivables	8	559732.10	1389.00
(b) Cash and Cash Equivalents	9	389200.44	104018.90
(c) Short Term Loans & Advances	10	17120.00	7961.00
(d) Other Current Assets	11	0.00	3748.00
<b>Total Assets</b>		<b>19619030.31</b>	<b>18475453.76</b>

## NOTES TO ACCOUNTS

17

Notes referred to above and notes attached thereto form an integral part of Balance Sheet

This is the Balance Sheet referred to in our Report of even date

For Manoj K Jha & Co  
Chartered Accountants  
FRN No :327605E



Manoj Kumar Jha (M.No: 066667)  
(Proprietor)

For MEGACITY SERVICES PRIVATE LIMITED

MEGACITY SERVICES PVT. LTD.

Director

(Avijit Naskar)  
Managing Director  
(DIN: 00623167)

(Jay Ram Naskar)  
Director  
(DIN: 00623165)

MEGACITY SERVICES PVT. LTD.

Place: KOLKATA  
Date : 06/09/2017

Director

**MEGACITY SERVICES PRIVATE LIMITED**

CIN - U55101WB2010PTC141492

70, LAKE EAST SIXTH ROAD, GROUND FLOOR, SANTOSH PUR, KOLKATA - 700075

KOLKATA - 700055

**AUDITED PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017**

S.No	Particulars	Note No.	Figures for the period ended 31.03.2017	Figures for the period ended 31.03.2016
I	<b>Income</b>		Rs	Rs
1	Revenue from Operations	13	3,845,749.21	2,880,314.00
II	Other Income	14	501,038.00	225,212.00
III	<b>Total Revenue (I+II)</b>		<b>4,346,787.21</b>	<b>3,105,526.00</b>
IV	<b>Expenses:</b>			
	Cost of Materials consumed		1,027,200.00	769,350.21
	Employee Benefit Expense	15	2,258,239.03	747,719.00
	Depreciation and Amortization Expense	12	330,809.10	640,659.60
	Other Expense	16	1,206,383.21	958,215.00
	Preliminary Expenses written off	11	3,748.00	38,252.00
	<b>Total Expenses (IV)</b>		<b>4,826,379.34</b>	<b>3,154,195.81</b>
V	<b>Profit before Exceptional and Extra Ordinary Items and Tax</b>		<b>(479,592.12)</b>	<b>(48,669.81)</b>
VI	Exceptional Items			
VII	<b>Profit before extra ordinary items and tax (V-VI)</b>		<b>(479,592.12)</b>	<b>(48,669.81)</b>
VIII	Extra Ordinary Items			
IX	<b>Profit before Tax (VII-VIII)</b>		<b>(479,592.12)</b>	<b>(48,669.81)</b>
X	<b>Tax Expense:</b>			
	(1) Current Tax			
	(2) Deferred Tax		(79,826.77)	14,950.36
XI	<b>Profit/(Loss) for the period from Continuing Operations</b>		<b>(559,418.89)</b>	<b>(63,620.17)</b>
XII	Profit/(Loss) from Discontinuing operations			
XIII	Tax Expense of Discontinuing operations			
XIV	<b>Profit/(Loss) from Discontinuing operations after Tax (XII-XIII)</b>		<b>(559,418.89)</b>	<b>(63,620.17)</b>
XV	<b>Profit/(Loss) for the period (XI + XIV)</b>		<b>(559,418.89)</b>	<b>(63,620.17)</b>
XVI	<b>Earnings per Equity Share:</b>			
	(1) Basic		(27.97)	(3.18)
	(2) Diluted		(27.97)	(3.18)

Schedules referred to above and notes attached thereto form an integral part of Profit and Loss Statement.  
This is the Profit and Loss Statement referred to in our Report of even date

MEGACITY SERVICES PVT. LTD.

For Manoj K Jha & Co  
Chartered Accountants  
FRN No :327605E



Manoj Kumar Jha (M.No: 066686)  
(Proprietor)

For MEGACITY SERVICES PRIVATE LIMITED

MEGACITY SERVICES PVT. LTD.

(Avijit Naskar)  
Managing Director  
(DIN: 00623167)

Director (Jay Ram Naskar)  
Director  
(DIN: 00623165)

Place: KOLKATA

Date : 06/09/2017

Director



# MEGACITY SERVICES PRIVATE LIMITED

Schedules forming Integral Part of the Balance Sheet as at 31st March, 2017

## Note 1. Share Capital

S. No	Particulars	Rs	Rs
		Current Year	Previous Year
1	<b>AUTHORIZED CAPITAL</b> 10,00,000 Equity Shares of Rs 10/- each	10000000.00	10000000.00
2	<b>ISSUED, SUBSCRIBED AND PAID UP CAPITAL</b> To the Subscribers of the Memorandum of Association 20,000 Equity Shares of Rs 10/- each fully paid Paid up Share Capital by allotment	200000.00	200000.00
	<b>Total in Rs.</b>	200000.00	200000.00

## NOTES:

1	<b>Movement of Equity Share Capital</b>		
	Number of Paid up Equity Shares at the beginning of the period	20000.00	20000.00
	Add: Fresh Allotment of Equity Shares during the period		
	Number of Paid up Equity Shares at the end of the period	20000.00	20000.00

1	<b>The details of Shareholders holding more than 5% shares</b>			
	<b>Name of Shareholders</b>	<b>Nos.</b>	<b>% Held</b>	<b>Nos.</b>
1	Jay Ram Naskar	5000	25.00%	5000
2	Avijit Naskar	5000	25.00%	5000
3	Bani Naskar	5000	25.00%	5000
4	Mrinmayee Naskar	5000	25.00%	5000

1.30 The ordinary shares of the company, having par value of Rs 10.00 per share, rank *pari passu* in all respects including voting rights and entitlement to dividend.

## Note 2 Reserves & Surplus

S. No	Particulars	Rs	Rs
		Current Year	Previous Year
1	Balance brought forward from Previous year	(782717.12)	(719096.95)
2	Add: Profit / (Loss) for the Period	(559418.89)	(63620.17)
3	Balance carried over to Balance Sheet	(1342136.01)	(782717.12)

MEGACITY SERVICES PVT. LTD.

Director

MEGACITY SERVICES PVT. LTD.

Director



# MEGACITY SERVICES PRIVATE LIMITED

Schedules forming Integral Part of the Balance Sheet as at 31st March, 2017

## Note 3 Long Term Borrowings

S. No	Particulars	Rs	Rs
		Current Year	Previous Year
	Unsecured Loan:		
	- From Directors		
	- From Others	7326319.00	4790000.00
		1440000.00	1440000.00
	Total (in Rs)	8766319.00	6230000.00

## Note 4 Deferred Tax Liabilities

S. No	Particulars	Rs	Rs
		Current Year	Previous Year
	Opening Balance	(66706.12)	(81656.48)
	Add: Current Year Liability	79826.77	14950.36
		13120.65	(66706.12)
	<u>Computation of Deferred Tax Liability:</u>		
	<u>As per Books</u>		
	Depreciation	330809.10	640659.60
	Preliminary Expenses written off	3748.00	38252.00
	Total	334557.10	678911.60
	<u>As per I.T. Act</u>		
	Depreciation	589148.15	592276.55
	Preliminary Expenses written off	3748.00	38252.00
	Total	592896.15	630528.55
	Difference	(258339.05)	48383.05
	Deferred Tax Liabilities	(79826.77)	14950.36

## Note 5 Trade Payable

S. No	Particulars	Rs	Rs
		Current Year	Previous Year
1	Sundry Creditors (For Goods, Expenses & others)	1391625.70	1331117.00
2	Others	61183.00	12502.00
	Total (in Rs)	1452808.70	1343619.00

## Note 6 Other Current Liabilities

S. No	Particulars	Rs	Rs
		Current Year	Previous Year
1	Government & Statutory Dues	322679.60	112138.00
2	Advance from Customers	10206238.37	11439120.00
	Total (in Rs)	10528917.97	11551258.00

MEGACITY SERVICES PVT. LTD.

Director

MEGACITY SERVICES PVT. LTD.

Director





# MEGACITY SERVICES PRIVATE LIMITED

Schedules forming Integral Part of the Balance Sheet as at 31st March, 2017

## Note 7 Long Term Loans and Advances

S. No	Particulars	Rs	Rs
		Current Year	Previous Year
1	<u>Unsecured, considered Good:</u> Advance against Land	3515000.00	2900000.00
	Total (in Rs)	3515000.00	2900000.00

## Note 8 Trade Receivables

S. No	Particulars	Rs	Rs
		Current Year	Previous Year
1	<u>Unsecured, Considered Good</u> (a) Debtors, exceeding six months (b) Debtors, less than six months	559732.10	1389.00
	Total (in Rs)	559732.10	1389.00

## Note 9 Cash & Cash Equivalent

S. No	Particulars	Rs	Rs
		Current Year	Previous Year
1	<u>Cash in Hand (As taken &amp; Certified by Management)</u> Cash Balance	509.00	969.97
	Sub Total (A)	509.00	969.97
2	<u>Balances with Banks (in Current Account)</u>	388691.44	103048.93
	Sub Total (A)	388691.44	103048.93
	Total (A+B)	389200.44	104018.90

## Note 10 Short Term Loans and Advances

S. No	Particulars	Rs	Rs
		Current Year	Previous Year
1	Advances towards Expenses	10804.00	5904.00
2	<u>Balance with Revenue Authorities:</u> Tax Deduction at Source	6316.00	2057.00
	Total (in Rs)	17120.00	7961.00

## Note 11 Other Current Assets

S. No	Particulars	Rs	Rs
		Current Year	Previous Year
1	<u>Preliminary Expenses:</u> (To the extent not written off or adjusted) Add: Share Issue Expenses	3748.00	42000.00
	Total (in Rs)	3748.00	42000.00
	Less: Written off during the year	3748.00	38252.00
	Total (in Rs)	0.00	3748.00

MEGACITY SERVICES PVT. LTD.

MEGACITY SERVICES PVT. LTD.

Director

Director



# MEGACITY SERVICES PRIVATE LIMITED

Schedules forming Integral Part of the Balance Sheet as at 31st March, 2017

## Note 12. FIXED ASSETS

S.No	Particulars	Rate	Gross Block				Depreciation			Net Block	
			Value at the beginning of the Year	Addition during the year	Deduction during the year	Value at the end of the year	Accumulated Depreciation at the beginning of the year	Depreciation for the year	Accumulated Depreciation at the end of the Year	W.D.V as on 31.03.2017	W.D.V as on 31.03.2015
1	Tangible Assets										
	Land		10901820.00			10901820.00				10901820.00	10901820.00
	Building		4634566.46			4634566.46	463131.11	213745.71	675275.82	3959689.58	4173435.35
	Computer		22992.00	650.00		23642.00	18287.06	8381.09	26618.15	(2976.15)	4724.94
	Office Equipments		271258.00	9800.00		281058.00	149251.43	105622.30	252573.73	28084.27	121966.57
	SUB TOTAL (A)		15832636.46	10450.00		15843086.46	636659.60	315809.10	956468.70	14686617.76	15301976.86
2	Intangible Assets										
	Abacus Software		25000.00			25000.00	10000.00	5000.00	15000.00	10000.00	15000.00
	SUB TOTAL (B)		25000.00			25000.00	10000.00	5000.00	15000.00	10000.00	15000.00
3	Capital Work In Progress										
	SUB TOTAL (C)		241360.00	0.00	0.00	241360.00	0.00	0.00	0.00	241360.00	241360.00
	TOTAL (A) + (B) + (C)		16088996.46	10450.00	0.00	16109446.46	646659.60	330809.10	971468.70	15177777.76	15458236.86
	Previous Year		16088996.46	10450.00	0.00	16109446.46	313783.00	316876.60	625659.60	15458236.86	15785213.45

MEGACITY SERVICES PVT. LTD.

Director

MEGACITY SERVICES PVT. LTD.

Director

## As per Income Tax Act

## FIXED ASSETS

S.No	Particulars	Rate	Gross Block			Depreciation		Net Block	
			Value at the beginning of the Year	Addition during the year (1st Half)	Addition during the year (2nd Half)	Value at the end of the year	Depreciation for the year	W.D.V as on 31.03.2017	W.D.V as on 31.03.2015
1	Tangible Assets								
	Building	0.10	5377926.46			5377926.46	537792.65	4840133.81	4840133.81
	Computers & Printers	0.60	22992.00	650.00		23642.00	9195.80	5196.30	5196.30
	Office Equipments	0.15	271258.00	9800.00		281058.00	42153.70	183410.80	205663.30
	TOTAL (A)		5672176.46	10450.00		5682626.46	589148.15	4497751.76	5078899.91





# MEGACITY SERVICES PRIVATE LIMITED

Schedules forming Integral Part of the Profit & Loss Statement for the year ended 31st March, 2017

## Note 13 Revenue from Operations

S. No	Particulars	Rs	Rs
		Current Year	Previous Year
1	Revenue from Rooms	1854630.55	1706062.00
2	Revenue from Restaurants	1991118.66	1174252.00
		3845749.21	2880314.00

## Note 14 Other Income

S. No	Particulars	Rs	Rs
		Current Year	Previous Year
1	Land Development Fees	500000.00	
2	Miscellaneous Receipts	1038.00	225212.00
		501038.00	225212.00

## Note 15 Employee Benefit Expenses

S. No	Particulars	Rs	Rs
		Current Year	Previous Year
1	Salaries & Incentives	2045084.00	725727.00
2	Contribution to Provident & Other Funds	207655.03	
3	Staff Welfare Expenses	5500.00	21992.00
	Total (in Rs)	2258239.03	747719.00

MEGACITY SERVICES PVT. LTD. MEGACITY SERVICES PVT. LTD.

Director

Director



# MEGACITY SERVICES PRIVATE LIMITED

Schedules forming Integral Part of the Profit & Loss Statement for the year ended 31st March, 2017

**Note 16 Other Expenses**

S. No	Particulars	Rs	Rs
		Current Year	Previous Year
(i)	Administrative & Selling Expenses		
	Advertisement	48585.00	40150.00
	Audit Fees	10000.00	10000.00
	Bank Charges	17359.70	4506.00
	Books & Periodicals	5483.00	5891.00
	Business Promotion Expenses	8000.00	7335.00
	Cable Rent	26598.00	25976.00
	Cleaning & Washing Expenses	13530.00	12989.00
	Donation & Subscription	8500.00	1600.00
	Electricity Expenses	386438.00	341680.00
	Filing Fees	7800.00	7800.00
	Fuel Expenses	34290.00	35155.00
	Gas Refilling Expenses	228810.00	223665.00
	General Expenses	53828.00	55901.00
	Interest		484.00
	Late fee on Return filing	17009.00	1800.00
	Laundry Expenses	34598.00	32892.00
	Rates & Taxes	2500.00	
	Luxury Tax Restaurant	96646.51	8000.00
	Packaging Cost	4985.00	2018.00
	Postage & Courier	7825.00	6697.00
	Printing & Stationery	81384.00	78992.00
	Professional charges	63845.00	6500.00
	Repairs & Maintenance		
	- Building	5519.00	3000.00
	- Plant & Machinery	12230.00	11090.00
	Rent - Guest House	12000.00	12000.00
	Travelling & Conveyance Expenses	4320.00	3977.00
	Uniform charges	14300.00	18117.00
	<b>Total</b>	<b>1206383.21</b>	<b>958215.00</b>

MEGACITY SERVICES PVT. LTD. MEGACITY SERVICES PVT. LTD.

Director

Director





# MEGACITY SERVICES PRIVATE LIMITED

Note No: 17

## NOTES FORMING PART OF FINANCIAL STATEMENTS

### NOTE ON SIGNIFICANT ACCOUNTING POLICIES

#### 1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The Financial statements have been prepared to comply in all material respects with the notified Accounting Standards under Section 133 of the Companies Act, 2013 read with by Companies (Accounts) Rules 2014 as amended till date. The financial Statements have been prepared under the historical cost convention on the basis of a going concern. The company follows mercantile system of accounting and recognizes income and expenditure on an accrual basis except those with significant uncertainties. The accounting policies have been consistently applied by the Company.

#### 2. USE OF ESTIMATES

The preparation of financial Statements in conformity with the Generally Accepted Accounting Principles requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates and differences between actual results and estimates are recognized in the periods in which the results are known to materialize.

#### 3. FIXED ASSETS

Fixed Assets are stated at Cost less accumulated depreciation and impairment loss, if any. All costs, including financing costs till commencement and put to use and attributable to Fixed Assets are capitalized.

#### 4. DEPRECIATION AND AMORTIZATION

Depreciation on Fixed Assets are provided to the extent of depreciable amount on Written Down Value (WDV) method. Depreciation is provided based on useful life of the Assets as prescribed in schedule II to the Companies Act, 2013.

MEGACITY SERVICES PVT. LTD.

MEGACITY SERVICES PVT. LTD.

Director



## 5. IMPAIRMENT OF ASSETS

An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value. An impairment loss is charged to the Profit & loss account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

## 6. REVENUE RECOGNITION

- (i) Revenues from services are recognized when such services are rendered as per contract terms and no significant uncertainties exist about the ultimate collection.
- (ii) Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

## 7. CURRENT TAX

Provision for current tax is made after taking into consideration benefits admissible under the provisions of Income tax Act, 1961.

## 8. DEFERRED TAX

Deferred Tax resulting from "Timing Differences" between books and Taxable profits is recognized using the tax rates and laws have been enacted or substantially enacted on the Balance Sheet date. As a matter of prudence, deferred tax assets is recognized only to the extent that there is deferred tax liability on account of such timing difference.

## 9. EARNINGS PER SHARE

Earnings per share is calculated by dividing the net profit or loss for the year after prior period adjustments attributable to shareholders by the weighted average number of Equity shares outstanding during the year.

MEGACITY SERVICES PVT. LTD.

MEGACITY SERVICES PVT. LTD.

Director





#### 10. EMPLOYEE BENEFITS

- (i) Short Term Employee benefits are recognized as an expense at the amount in the Profit & Loss Statement of the year in which the related service is rendered.
- (ii) Post employment and other long term employee benefits are recognized as an expense in the Profit and Loss Statement for the year in which the Employee has rendered services.

#### 11. BORROWING COSTS

Borrowing Costs that are attributable to the acquisition of qualifying assets, if any, are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to Profit & Loss Statement.

#### 12. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:

As per AS-29, "Provisions, Contingent Liabilities and Contingent Assets", the company recognizes provisions only where reliable estimate can be made for probable outflow of resources to settle the present obligation as a result of past events and the same is reviewed at each Balance Sheet date. Contingent Liabilities are generally not provided for in the accounts and are shown separately in the Notes on Accounts. Contingent Assets are neither recognized nor disclosed in the financial statements since this may result in the recognition of Income that may never be realized.

13. Accounting principles not referred hereto are consistent with the generally accepted accounting principles.

14. Payments to Auditors:

	This Year (Rs)	Previous Year
Statutory Audit fees	10,000	10,000
Total	10,000	10,000

MEGACITY SERVICES PVT. LTD.

MEGACITY SERVICES PVT. LTD.

Director

Director



15. Earnings per Share:

Basic as well as Diluted Earnings per Share	This Year (Rs)	Previous Year
		(3.18)
Numerator Profit/(Loss) after Tax		(63,620.17)
Denominator Weighted average No. of Equity shares		20,000

16. Earnings & Expenditure in Foreign Exchange:

- CIF Value of Imports during the year : NIL
- Expenditure in Foreign Currency : NIL
- Earnings in Foreign Currency : NIL

17. Commitments and Contingent Liabilities:

Commitments – NIL

Contingent Liabilities – NIL

18. Additional Information for details of Specified Bank Notes (SBN) held and transacted during the period 08/11/2016 to 30/12/2016 as provided in the Table below:-

<u>Particulars</u>	<u>SBNs</u>	<u>Other Denomination notes</u>	<u>Total</u>
Closing Cash in hand as on 08/11/2016			
Add: Permitted Receipts			
Less: Permitted Payments			
Less: Amount Deposited in Banks			
Closing Cash in hand as on 30/12/2016	Nil		

MEGACITY SERVICES PVT. LTD.

MEGACITY SERVICES PVT. LTD.

Director





**ANNEXURE - II**  
**FORM NO. AOC 2**

*(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)*

**Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto**

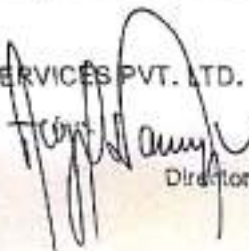
**1. Details of contracts or arrangements or transactions not at arm's length basis**

Sl No	Particulars	Details
a)	Name(s) of the related party and nature of relationship	NA
b)	Nature of contracts/arrangements/transactions	NA
c)	Duration of the contracts/arrangements/transactions	NA
d)	Salient terms of the contracts or arrangements or transactions including the value, if any	NA
e)	Justification for entering into such contracts or arrangements or transactions	NA
f)	Date(s) of approval by the Board	NA
g)	Amount paid as advances, if any:	NA
h)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	NA

**2. Details of material contracts or arrangement or transactions at arm's length basis**

S.No.	Particulars	Details
a)	Name(s) of the related party and nature of relationship	NIL
b)	Nature of contracts/arrangements/transactions	NIL
c)	Duration of the contracts/arrangements/transactions	NIL
d)	Salient terms of the contracts or arrangements or transactions including the value, if any:	NIL
e)	Date(s) of approval by the Board, if any:	NIL
f)	Amount paid as advances, if any:	NIL

MEGACITY SERVICES PVT. LTD.

  
Director

MEGACITY SERVICES PVT. LTD.

  
Director

**MEGACITY SERVICES PRIVATE LIMITED**

**CIN - U55101WB2010PTC141492**

**70, LAKE EAST SIXTH ROAD, GROUND FLOOR,**  
**SANTOSH PUR, KOLKATA - 700075**

**LIST OF SHAREHOLDERS AS ON 31.03.2017**

<b><u>S.No</u></b>	<b><u>Name of Shareholder</u></b>	<b><u>No. of Shares held</u></b>	<b><u>Nominal Value per Share (Rs)</u></b>	<b><u>Subscribed &amp; Paid up Share Capital (Rs)</u></b>
<b><u>1</u></b>	JAY RAM NASKAR	5000	10.00	50,000
<b><u>2</u></b>	AVIJIT NASKAR	5000	10.00	50,000
<b><u>3</u></b>	BANI NASKAR	5000	10.00	50,000
<b><u>4</u></b>	MRINMAYEE NASKAR	5000	10.00	50,000