

Director's Report

To,
The Members of
KIRTI SAI NATH CONSTRUCTIONS PRIVATE LIMITED

Your Directors have pleasure in presenting the 3rd Director's Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended, 31st March, 2016.

FINANCIAL HIGHLIGHTS

Particulars	Current year	Previous Year
Sales	0.00	0.00
Other Income	0.00	0.00
Total Income	0.00	0.00
Purchases	0.00	0.00
Direct Expenses	71679.00	500863.00
Depreciation & Amortization Expenses	3800.00	3800.00
Change In Inventory	(71679.00)	(500863.00)
Other Expenses	41741.76	366714.68
Total Expenses	46541.76	370514.68
Tax		
Current Tax	0.00	0.00
Deferred Tax	(126380.00)	(11690.00)
Profit/(Loss) after Tax	80838.24	(353824.68)
Earnings per share (Rs.) :		
	0.04	(0.15)
Diluted	0.04	(0.15)

STATE OF COMPANY'S AFFAIRS

During the year under review, the total Income of the Company was Rs 0.00/- against Rs 0.00/- in the previous year. The Company has earned of Rs 80838.24/- compared to Rs (353824.68)/- in the previous year.

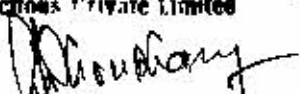
TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013

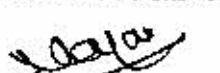
For the financial year ended 31st March, 2016, the Company does not propose to carry any amount to General Reserve Account.

Kirti Sai Nath Constructions Private Limited

Kirti Sai Nath Constructions Private Limited

Kirti Sai Nath Constructions Private Limited


Director


Director

Manoj Sharm

Director

DIVIDEND

Your Directors do not recommend any dividend for the year ended 31st March, 2016.

MATERIAL CHANGES BETWEEN THE DATE OF THE BOARD REPORT AND END OF FINANCIAL YEAR

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

As on March 31, 2016, the Company does not have any subsidiary/joint venture/associate companies.

CHANGE IN THE NATURE OF BUSINESS

There is no change in the nature of the business of the company.

ANNUAL RETURN

The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 in Form MGT-9 is annexed herewith for your kind perusal and information. **(Annexure: 1)**

MEETINGS OF THE BOARD OF DIRECTORS

The following Meetings of the Board of Directors were held during the Financial Year 2015-16:

SN	Date of Meeting	Board Strength	No. of Directors Present
1	06/05/2015	3	3
2	25/08/2015	3	3
3	03/12/2015	3	3
4	18/02/2016	3	3

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- 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;
- 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;
- The directors had prepared the annual accounts on a going concern basis; and
- 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.

DECLARATION BY INDEPENDENT DIRECTORS

Kirti Sai Nald Constructions Private Limited

Kirti Sai Nald Constructions Private Limited

Kirti Sai Nald Constructions Private Limited

M. Kusum

10/5/16

Manoj Sharma

8:

The Company is not required to appoint any Independent Directors under section 149(6) of the Companies Act, 2013 and hence no declaration of independence is required.

STATUTORY AUDITOR AND AUDITORS' REPORT

Pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Audit and Auditors) Rules, 2014 ("Rules") (including any statutory modification or re-enactment thereof, for the time being in force), the Company has ratified the appointment of M/s K Daga & Co., Chartered Accountants, (Firm Registration No. 327776E), as Auditors of the Company in Annual General Meeting held on 30/09/2015 to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next AGM of the Company.

There are no qualifications or adverse remarks in the Auditors' Report which require any clarification/ explanation. The Notes on financial statements are self-explanatory, and needs no further explanation.

Further the Auditors' Report for the financial year ended, 31st March, 2016 is annexed herewith for your kind perusal and information. (Annexure: 2)

LOANS, GUARANTEES AND INVESTMENTS

The Company has not made any Loans, Guarantee given and Investments made under section 186 of the Companies Act, 2013 for the financial year ended 31st March 2016.

RELATED PARTY TRANSACTIONS

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions.

As per Ministry of Corporate Affairs Notification Dated 05.06.2015 no G.S.R. 464(E) which exempts Private Companies from the application of section 188 of the Companies Act 2013 relating to related party transactions. Thus reporting of Related party transaction as definition under section 188 of the Companies Act, 2013 in Form No. AOC-2 is not reported.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION

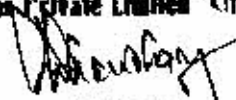
The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

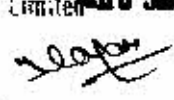
FOREIGN EXCHANGE EARNINGS AND OUTGO

There were no foreign exchange earnings and outgo during the year under review.

RISK MANAGEMENT

Risks are events, situations or circumstances which may lead to negative consequences on the Company's businesses. Risk management is a structured approach to manage uncertainty. A formal enterprise wide approach to Risk Management is being adopted by the Company and key risks will now be managed within a unitary framework. As a formal roll-out, all business divisions and corporate functions will embrace Risk Management Policy and Guidelines, and make use of these in their decision making. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews. The risk management process in our multi-business, multi-site operations, over the period of time will become embedded into the Company's business systems and processes, such that our responses to risks remain current and dynamic.


Director

 Manoj Sharma
Director

INTERNAL FINANCIAL CONTROLS

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

GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Details relating to deposits covered under Chapter V of the Act.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and except ESOS referred to in this Report.
4. Neither the Managing Director nor the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries.
5. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

Your directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

ACKNOWLEDGEMENT

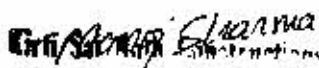
Your Directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company.

Date: 20/08/2016

For & on behalf of the Board of Directors

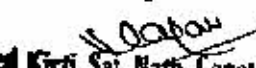
Place: Kolkata

Kirti Sai Nath Constructions Private Limited


Kirti Sai Nath Constructions Private Limited

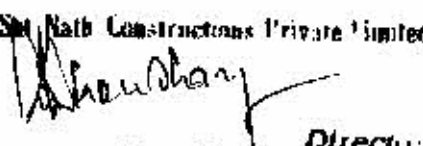
Manoj Sharma
DIN: 02893537
(Director)

Director


Kirti Sai Nath Constructions Private Limited

Nawal Kishor Rathi
DIN: 01813590
(Director)

Director


Kirti Sai Nath Constructions Private Limited

Lalit Choudhary
DIN: 02851222
(Director)

Director

Director

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
As on the financial year ended on 31/03/2016
[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies
(Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS :

- i) CIN U70102WB2013PTC194230
- ii) Registration Date 04/06/2013
- iii) Name of the Company KIRTI SAI NATH CONSTRUCTIONS PRIVATE LIMITED
- iv) Category / Sub-Category of the Company Private company
Limited by shares
Company having share capital
- v) Address of the Registered office and contact details P-38, ARUNS CHAMBER, WILLIAM CAREY SARNEY, WILLIAM CAREY SARNEY, KOLKATA - 700001 West Bengal
Telephone : 03340086233
Fax Number :
Email : nawairathi@gmail.com
- vi) Whether listed company No
- vii) Name, Address and Contact details of Registrar and Transfer Agent, if any

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY :

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Construction & Development	45201	

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :

S.N	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
-NOT APPLICABLE-					

IV. 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				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
As Promoters									
Kirti Sai Nath Constructions Private Limited									

Kirti Sai Nath Constructions Private Limited Kirti Sai Nath Constructions Private Limited
(Signature) *(Signature)* Manoj Sharma

(1) Indian									
a) Individual/HUF		137500 0	137500 0	60.71		137500 0	137500 0	60.71	0.00
b) Central Govt									
c) State Govt (s)									
d) Bodies Corp.									
e) Banks / FI									
f) Any Other....									
Sub-total (A) (1):-		137500 0	137500 0	60.71		137500 0	137500 0	60.71	0.00
(2) Foreign									
a) NRIs - Individuals									
b) Other - Individuals									
c) Bodies Corp.									
d) Banks / FI									
e) Any Other....									
Sub-total (A) (2):-									
Total shareholding of Promoter (A) = (A)(1)+(A)(2)		137500 0	137500 0	60.71		137500 0	137500 0	60.71	0.00
B. Public Shareholding									
1. Institutions									
a) Mutual Funds									
b) Banks / FI									
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FIs									
h) Foreign Venture Capital Funds									
i) Others (specify)									

Manoj Sharma

Manoj Sharma

Director

Director

(B)(1):-								
2. Non-Institutions								
a) Bodies Corp.								
i) Indian	300000	300000	13.25		300000	300000	13.25	0.00
ii) Overseas								
b) Individuals								
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	5000	5000	0.22		5000	5000	0.22	0.00
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh "	415000	415000	18.32		415000	415000	18.32	0.00
c) Others (specify)	170000	170000	7.51		170000	170000	7.51	0.00
Sub-total (B)(2):-	890000	890000	39.29		890000	890000	39.29	0.00
Total Public Shareholding (B)=(B)(1)+(B)(2)	890000	890000	39.29		890000	890000	39.29	0.00
C. Shares held by Custodian for GDRs & ADRs								
Grand Total (A+B+C)	2285000	2285000	100.00		2285000	2285000	100.00	0.00

(ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in share holding 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	LALIT CHOUDHARY	170000	7.51		170000	7.51		0.00
2	MANOJ SHARMA	450000	19.87		450000	19.87		0.00
3	Nawal Kishor Rathi	755000	33.33		755000	33.33		0.00

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

[Signature]

[Signature]
Director

Manoj Sharma

Sl. No.	Name	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
		At the beginning of the year				
		Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
		At the End of the year				

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

Sl. No.	Name	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of Shares	% of total Shares of the company	No. of Shares	% of total Shares of the company
1	KIRTI CHOUDHARY	At the beginning of the year	415000	18.32		
		At the end of the year			415000	18.32
2	BAJARANGBALI INFRACON PRIVATE LIMITED	At the beginning of the year	300000	13.25		
		At the end of the year			300000	13.25
3	LALIT CHOUDHARY HUF	At the beginning of the year	170000	7.51		
		At the end of the year			170000	7.51
4	ADITYA SHARMA	At the beginning of the year	5000	0.22		
		At the end of the year			5000	0.22

Kirti Sai Nath Constructions Private Limited

Kirti Sai Nath Constructions Private Limited

Kirti Sai Nath Constructions Private Limited

(v) Shareholding of Directors and Key Managerial Personnel

[Signature]
Director

[Signature]
Director

[Signature]
Manoj Sharma

Director

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL :

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

Sl.no.	Name of MD/WTD/Manager	Gross salary			Stock Option	Sweat Equity	Commission		Other s	Total	Ceiling as per the Act
		(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			as % of profit	other s			
-NOT APPLICABLE-											

B. Remuneration to other directors

Sl.no.	Name of Directors	Independent Directors			Total (1)	Other Non-Executive Directors			Total (2)	Total (1+2)	Total Managerial Remuneration	Overall Ceiling as per the Act
		Fee for attending board / committee meetings	Commission	Other s		Fee for attending board committee meetings	Commission	Other s				
-NOT APPLICABLE-												

Kirti Sai Nath Constructions Private Limited

[Signature]
Director

Kirti Sai Nath Constructions Private Limited

[Signature]
Director

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

Sl.no.	Name of Key Managerial Personnel	Gross salary			Stock Option	Sweat Equity	Commission		Others	Total
		(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			as % of profit	others		
-NOT APPLICABLE-										

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES :

Type	Section of the Companies Act	Brief Description	Details of Penalty /Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

Kirti Sai Nath Constructions Private Limited

[Signature]
Director

Kirti Sai Nath Constructions Private Limited

Director

[Signature]
Mangj Sharma



K. DAGA & CO.
CHARTERED ACCOUNTANTS
133, CANNING STREET, CHOPRA HOUSE, KOLKATA-700001
INDEPENDENT AUDITORS' REPORT

To The Members of KIRTI SAI NATH CONSTRUCTIONS PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of KIRTI SAI NATH CONSTRUCTIONS PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at 31 March 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters 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 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 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. 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:

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2016;
- b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the Order.

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- c) 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;
- 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 31 March, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2016, from being appointed as a director in terms of Section 164(2) of the Act;
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B", and
- g) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations on its financial position in financial statements;
 - ii. The Company does not have any long-term contracts including derivatives contracts for which provision is required;
 - iii. There were no amounts required to be transferred to the Investor Education and Protection Fund by the Company.



K. Daga

K Daga & Company
Chartered Accountants
FRN :- 327776E

Kishore Daga
Proprietor

M.No:- 067969

ANNEXURE - B TO THE 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 **KIRTI SAI NATH CONSTRUCTIONS PRIVATE LIMITED**. ("The Company") as of 31 March 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures



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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

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

Place :- Kolkata

Date :- 20.08.2016



**K Daga & Company
Chartered Accountants
FRN :- 327776E**

Kishore Daga

**Kishore Daga
Proprietor**

M.No:- 067969

ANNEXURE- A TO THE AUDITORS' REPORT

The Annexure referred to in Independent Auditor's Report to the members of the Company on the financial statements for the year ended 31st March, 2016.

On the basis of the information and explanation given to us during the course of our audit, we report that:

1. The Company is a service company, primarily rendering construction services. Accordingly, it does not hold any fixed assets. Thus, paragraph 3(i) of the Order is not applicable to the Company.
2. Physical verification of inventory has been conducted at reasonable intervals by the management and there is no material discrepancies were noticed.
3. The company has not granted any loans secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ("the Act").
4. The Company has complied with the provisions of section 185 and 186 of the Act, with respect of loans and investments made.
5. The Company has not accepted any deposits from the public.
6. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
7. (a) The Company is regular in depositing undisputed statutory dues including provident fund, Employee's state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities.
(b) Dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have been deposited on time there is no dispute is pending on the part of Company.
8. The Company does not have any loans or borrowing from any financial institution, banks, Government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
9. 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, paragraph 3(ix) of the Order is not applicable.
10. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
11. Managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
12. The Company is not a Nidhi Company hence paragraph 3(xii) of the Order is not applicable.
13. All transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.



14. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. The Company has not entered into any non-cash transactions with directors or persons connected with him.
16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For **K. Daga & Company**
Chartered Accountants

Place: Kolkata

Dated: 20/08/2016



K. Daga

Kishore Daga
Proprietor
Membership No. 067969
FRN :- 327776E

KIRTI SAI NATH CONSTRUCTION PRIVATE LIMITED
P-38, INDIA EXCHANGE PLACE, ARUN CHAMBERS 5th FLOOR (KOL-700001)
CIN : U70102WB2013PTC194230
EMAIL ID : nawalrathi@gmail.com

BALANCE SHEET AS AT 31ST MARCH 2016

PARTICULAR	NOTE NO	FIGURES AS AT THE END OF CURRENT REPORTING PERIOD		FIGURES AS AT THE END OF PREVIOUS REPORTING PERIOD	
I. EQUITY AND LIABILITIES					
SHAREHOLDERS FUND					
Shares Capital	1	22,650,000.00		22,650,000.00	
Reserves & Surplus	2	(290,077.90)	22,359,922.10	(370,916.14)	22,279,083.86
CURRENT LIABILITIES					
Other Current Liabilities	3	10,618.00	10,618.00	5,618.00	5,618.00
TOTAL - A			22,370,540.10		22,284,701.86
II. ASSETS					
NON CURRENT ASSETS					
Deferred Tax Asset	4	150,710.00		24,330.00	
Other Non Current Assets	5	7,600.00	158,310.00	11,400.00	35,730.00
CURRENT ASSETS					
Inventories	6	22,203,951.00		22,132,272.00	
Cash & Bank Balance	7	8,279.10		108,799.86	
Other Current Assets	8	-	22,212,230.10	7,900.00	22,248,971.86
TOTAL - B			22,370,540.10		22,284,701.86

See accompanying notes to Financial Statements 12

Date :- 20/08/2016
Place :- Kolkata

In terms our reports of even Date
For K. Daga & Company
Chartered Accountants
FRN : 32776E



(Signature of Kishore Daga)

Kishore Daga
(Proprietor)
Membership No - 067959

Kirti Sai Nath Construction Private Limited **Kirti Sai Nath Construction Private Limited** **Kirti Sai Nath Construction Private Limited**

(Signature of Nawal Kishor Rathi) *(Signature of Lalit Choudhary)* *(Signature of Manoj Sharma)*

Nawal Kishor Rathi (Director) Lalit Choudhary (Director) Manoj Sharma (Director)

DIN:01813590 DIN:02851222 DIN:02893537

KIRTI SAI NATH CONSTRUCTIONS PVT LTD

P-38, INDIA EXCHANGE PLACE, ARUN CHAMBERS 5th FLOOR (KOL-700001)

U70102WB2013PTC194230

EMAIL ID : nawalrathi@gmail.com

PROFIT & LOSS ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2016

PARTICULAR	NOTE NO	FIGURES AS AT THE END OF CURRENT REPORTING PERIOD	FIGURES AS AT THE END OF PREVIOUS REPORTING PERIOD
REVENUE			
TOTAL REVENUE		-	-
EXPENSES			
Purchases		-	-
Direct Expense	9	71,679.00	500,863.00
Depreciation & Amortisation Expenses		3,800.00	3,800.00
Change in Inventory	10	(71,679.00)	(500,863.00)
Other Expenses	11	41,741.76	306,714.68
TOTAL EXPENSES		45,541.76	370,514.68
Profit Before Exceptional & Extraordinary Item And Tax		(45,541.76)	(370,514.68)
Less :- Exceptional Items		-	-
Profit Before Extraordinary Items and Tax		(45,541.76)	(370,514.68)
Less :- Extraordinary Items		-	-
Profit Before Tax (X)		(45,541.76)	(370,514.68)
Tax Expenses :-			
- Current Tax		-	-
- Deferred Tax Charges/Credit		(126,380.00)	(16,690.00)
Less :- MAT Credit Entitlement		-	-
Total Tax Expenses (Y)		(126,380.00)	(16,690.00)
Profit for the period from Continuing Operations (X-Y)		80,838.24	(353,824.68)
Profit/Loss From Discontinuing Operations		-	-
Tax Expenses of Discontinuing Operations		-	-
Profit/ Loss From Discontinuing Operation (After Tax)		80,838.24	(353,824.68)
Profit /Loss for the Period		80,838.24	(353,824.68)
Basic EPS		0.04	(0.15)
Diluted EPS		0.04	(0.15)

See accompanying notes to Financial Statements

12

Date : 20/08/2016

Place :- Kolkata

In terms our reports of even Date

For K. Daga & Company

Chartered Accountants

FRN : 327776E



Kishore Daga

Kishore Daga

(Proprietor)

Membership No - 067969

Nawal Kishor Rathi

Nawal Kishor Rathi

DIN: 01813590

(Director)

Lalit Choudhary

Lalit Choudhary

DIN:02851222

(Director)

Manoj Sharma

Manoj Sharma

DIN:02893537

(Director)

Kirti

Kirti Sai Nath Constructions Private Limited

Kirti Sai Nath Constructions Private Limited

Kirti Sai Nath Constructions Private Limited

Director

Director

Director

KIRTI SAI NATH CONSTRUCTIONS PVT LTD
P-38, INDIA EXCHANGE PLACE, ARUN CHAMBERS 5th FLOOR KOLKATA-700001
U70102WB2013PTC194230
EMAIL ID : nawalrathi@gmail.com

1. SHARES CAPITAL

PARTICULAR	CURRENT YEAR	PREVIOUS YEAR
1. AUTHORISED SHARES CAPITAL 2500000 Equity Shares of Rs 10 Each (50000 Equity Shares of Rs 10 Each In previous year)	25,000,000.00	25,000,000.00
2. ISSUED, SUBSCRIBED & PAID UP SHARES CAPITAL		
a) Equity Share Capital		
Figures at the opening of the reporting period: 2265000 Equity Shares of Rs 10 Each Fully Paid Up 15000 Equity Shares of Rs 10 Each Fully Paid Up	22,650,000.00	-
Add :- Additions during the year	-	150,000.00
Figures at the closing of the reporting period:	22,650,000.00	22,500,000.00
Total	22,650,000.00	22,650,000.00

3. Shareholder holding more than 5% shares

Sl No.	Name Of Shareholder	No. of Shares (%)	No. of Shares (%)
1.	Lalit Choudhary	170000(7.50%)	170000(7.50%)
2.	Bajrangbali Infracom Pvt.Ltd.	300000(13.25%)	300000(13.25%)
3.	Kirti Choudhary	415000(18.32%)	415000(18.32%)
4.	Lalit Choudhary (HUF)	170000(7.51%)	170000(7.51%)
5.	Manoj Kumar Sharma	450000(19.87%)	450000(19.87%)
6.	Nawal Kishor Rathi	755000(33.33%)	755000(33.33%)

2. RESERVE & SURPLUS

PARTICULAR	CURRENT YEAR	PREVIOUS YEAR
Surplus from Profit & Loss Accounts		
Figures at the opening of the reporting period:	(370,916.14)	(17,091.46)
Profit/Loss during the reporting period	80,838.24	(353,824.68)
Figures at the closing of the reporting period:	(290,077.90)	(370,916.14)
Total	(290,077.90)	(370,916.14)

3. OTHER CURRENT LIABILITIES

PARTICULAR	CURRENT YEAR	PREVIOUS YEAR
Audit Fees Payable	10,618.00	5,618.00
Total	10,618.00	5,618.00



In terms our reports of even Date
For K. Daga & Company
Chartered Accountants
FRN : 327776E

(Signature)

Kishore Daga
(Proprietor)

Membership No - 067969

Kirti Sai Nath Constructions Private Limited

Kirti Sai Nath

(Signature)
Nawal Kishor Rathi
DIN: 01813590
(Director)

Director

(Signature)
Lalit Choudhary
DIN:02851222
(Director)

Director

(Signature)
Manoj Sharma
DIN:02893537

Director

Director

KIRTI SAI NATH CONSTRUCTIONS PVT LTD
P-38, INDIA EXCHANGE PLACE, ARUN CHAMBERS 5th FLOOR KOLKATA-700001
U70102WB2013PTC194230
EMAIL ID : nawalrathi@gmail.com

4. DEFERRED TAX ASSET

PARTICULAR	CURRENT YEAR	PREVIOUS YEAR
Deferred Tax Asset	150,710.00	24,330.00
Total	150,710.00	24,330.00

5. OTHER NON CURRENT ASSETS

PARTICULAR	CURRENT YEAR	PREVIOUS YEAR
Preliminary Expenses Not Written Off	7,600.00	11,400.00
Total	7,600.00	11,400.00

6. INVENTORIES

PARTICULAR	CURRENT YEAR	PREVIOUS YEAR
Work In Process (Land)	22,203,951.00	22,132,272.00
Total	22,203,951.00	22,132,272.00

7. CASH AND BANK BALANCE

PARTICULAR	CURRENT YEAR	PREVIOUS YEAR
<u>CASH & CASH EQUIVALENTS</u>		
Cash in Hand	54.00	35,229.00
Axis Bank	8,225.10	73,570.86
Total	8,279.10	108,800.86

8. OTHER CURRENT ASSETS

PARTICULAR	CURRENT YEAR	PREVIOUS YEAR
Advance for Expenses	-	7,900.00
Total	-	7,900.00

In terms our reports of even Date
For K. Daga & Company
Chartered Accountants
FRN : 327776E



Kishore Daga
Kishore Daga
(Proprietor)
Membership No - 067989

Kirti Sai Nath
Cust. Nawal Kishor Rathi
DIN: 01813590
(Director)

Kirti Sai Nath
Lalit Choudhary
DIN: 02851222
(Director)

Kirti Sai Nath
Manoj Sharma
DIN: 02893537
(Director)

Kirti Sai Nath Constructions Private Limited
Director

KIRTI SAI NATH CONSTRUCTIONS PVT LTD
P-38, INDIA EXCHANGE PLACE, ARUN CHAMBERS 5th FLOOR KOLKATA-700001
U70102WB2013PTC194230
EMAIL ID : nawalrathi@gmail.com

PARTICULAR	CURRENT YEAR	PREVIOUS YEAR
Cash flows from operating activities		
Profit before taxation	(45,541.76)	(370,514.68)
Adjustments for:		
Depreciation	3,800.00	3,800.00
Preliminary Expenses written off	-	-
Interest expense	-	-
Profit / (Loss) on the sale of property, plant & equipment	-	-
Operating Profit before Working Capital Changes	(41,741.76)	(366,714.68)
Working capital changes:		
(Increase) / Decrease in trade and other receivables	-	-
(Increase) / Decrease in inventories	(1,679.00)	(500,863.00)
(Increase) / Decrease in other Current Assets	7,900.00	(7,900.00)
(Increase) / Decrease in other Non-Current Assets	-	-
Increase/(Decrease) in other Current Liabilities	5,000.00	(27,934.00)
(Increase)/Decrease in Short Term Loans & Advances	-	-
Cash generated from operations	(100,520.76)	(903,411.68)
Income taxes paid	-	-
Net cash from operating activities	(100,520.76)	(903,411.68)
Cash flows from investing activities		
Business acquisitions, net of cash acquired	-	-
Purchase of property, plant and equipment	-	-
Proceeds from sale of equipment	-	-
Acquisition of portfolio investments	-	-
Investment income	-	-
Net cash used in investing activities	-	-
Cash flows from financing activities		
Proceeds from issue of share capital	-	22,500,000.00
Interest Paid	-	-
Payment of Unsecured Loans	-	(22,500,000.00)
Reduction in Share Application Money	-	-
Net cash used in financing activities	-	-
Net increase in cash and cash equivalents	(100,520.76)	(903,411.68)
Cash and cash equivalents at beginning of period	108,799.86	1,012,211.64
Cash and cash equivalents at end of period	8,279.10	108,799.86

In terms our reports of even Date

For K. Daga & Company

Chartered Accountants

FRN : 327776E

Kishore Daga

Kishore Daga
(Proprietor)

Membership No - 067969



Nawal Kishor Rathi
Nawal Kishor Rathi
DIN: 01813590
(Director)

Lalit Choudhary
Lalit Choudhary
DIN: 02851222
(Director)

Director

Manoj Sharma
Manoj Sharma
DIN: 02893537
(Director)

Director

Kirti Sai Nath
Kirti Sai Nath Constructions Private Limited

Manoj Sharma
Kirti Sai Nath Constructions Private Limited

KIRTI SAI NATH CONSTRUCTIONS PVT. LTD

CIN: U70102WB2013PTC194230

NOTE - 12: SIGNIFICANT ACCOUNTING POLICIES

1) **Basis of accounting:** The Company is preparing accounts on accrual basis.

2) **Recognition of Income:** The revenue is being recognized in accordance with AS-9, when flat is sold, the corresponding cost of construction of the flat is credited to inventory and charged to Profit & Loss Account.

The Company Values the completed projects as inventories held for sale in the ordinary course of business; semi finished projects as inventories under progress.

3) **Real Estate, Job and Construction Expenses:** The maintenance and other expenses, which are obligatory and are incurred subsequently, after completion of project, are booked as expenses under the head "Real Estate Completed Projects".

4) **Basis of Valuation of Inventories:**

i) Materials, stores & spares, tools and consumable are valued at cost reflecting the fairest possible approximation to the cost incurred in bringing the items of inventory to their present location and condition.

ii) Finished stock of completed real estate projects is valued at lower of cost or net realizable value on the basis of actual identified units.

iii) Scrap is valued at net realizable value.

iv) Work in Progress is valued at estimated cost.

5) **Amortization:** Preliminary Expenses & Preoperative are to be amortized in 5 (Five) years from the year in which company starts its operations.

6) **Taxation:** Current Tax is determined as the amount of tax payable in respect of taxable income for the period. Deferred Tax is recognized, subject to the consideration of prudence, on timing difference, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred Tax assets are not recognized on carry forward of losses, unless there is virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

7) **Provisions, Contingent Liability and Contingent Assets:** Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if

- The company has a present obligation as a result of a past event.
- A probable outflow of resources is expected to settle the obligation and
- The amount of the obligation can be reliably estimated.



Kirti Sai Nath Constructions Pvt. Limited

Kirti Sai Nath Constructions Private Limited

Kirti Sai Nath Constructions Private Limited

Director

Director

Dir

KIRTI SAI NATH CONSTRUCTIONS PVT. LTD

CIN: U70102WB2013PTC194230

Reimbursement expected in respect of expenditure required to settle a provision is recognized only when it is virtually certain that the reimbursement will be received.

Contingent Liability is disclosed in the case of:

- A present obligation arising from a past event, when it is not probable that an outflow of resources will be required to settle the obligation.
- A possible obligation, unless the probability of outflow of resources is remote.

Contingent Assets are neither recognized nor disclosed.

8) **Accounting Standard:** Accounting Standard referred in Section 133 of the Companies Act, 2013 is duly complied.

9) Related Party Disclosures as per Accounting standard –18 and other applicable Acts are given below:

Key Managerial Personnel:

Nawal Kishor Rathi- Director
Lalit Choudhary - Director
Manoj Kumar Sharma - Director

Relative of KMP:

Aditya Sharma
Kirti Choudhary
Lalit Choudhary HUF

Persons expected to influence the Reporting Enterprise:

Bajrangbali Infracon Pvt Ltd
Sharma Alloys Pvt Ltd

There are no transactions with related parties during the year.



10) In the opinion of the Board of Directors the Current accounts, loans, advances and deposits are approximately of the same value as stated if realized in ordinary course of business unless otherwise stated. The provision of all known liabilities have been provided as stated in the Balance Sheet & not in excess of the amount reasonably required.

Kirti Sai Nath Constructions Pvt. Ltd.

Kirti Sai Nath Constructions Pvt. Ltd.

Kirti Sai Nath Constructions Pvt. Ltd.

Lalit Choudhary
Director

Manoj Sharma

Director

Manoj Sharma

Date

KIRTI SAI NATH CONSTRUCTIONS PVT. LTD

CIN: U70102WB2013PTC194230

- 11) The management has certified that there are no other matter and or claims involving the company and for which liabilities may arise at present or in future and or which may otherwise require any disclosure on the face of the accounts and/or on auditor's report etc.
- 12) The Company did not have any time during the year amount due to small and medium enterprises (SME) which is outstanding for more than 45 days. Further no interest is paid/payable to such SME creditors. The above information regarding small and medium enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company.

In terms of our report of even date attached

K. DAGA & COMPANY

Chartered Accountants

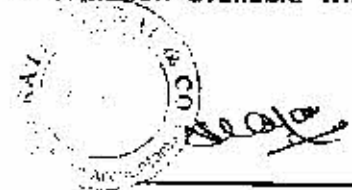
FRN: 327776E

B. Kishore Daga

(Kishore Daga)

(Proprietor)

Membership No. 067969



Director

Manoj Sharma

Director

Place: Kolkata

Dated: 20/08/2016

Kirti Sai Nath Constructions Private Limited

Director