

MUSHKAN INFRA PROPERTIES PVT. LTD.

Suit No -07, Mezzanine Floor, Martin Burn House 1, R.N Mukherjee Road,
Kolkata- 700 001.

PHN: 033- 2424 0231.

CIN:U70109WB2011PTC158497

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE MEETING OF THE BOARD OF DIRECTORS OF THE COMPANY MUSHKAN INFRA PROPERTIES PRIVATE LIMITED HELD ON 23rd DAY NOVEMBER OF , 2019 AT 11.00 AM AT ITS REGISTERED 1, R.N. MUKHERJEE ROAD, MEZZANINE FLOOR, ROOM NO, 7 KOLKATA WEST BENGAL-700001IN WHICH PROPER QUORAM WAS PRESENT.

The Chairman of the company informed the Board that the company is being registered under the Goods and Service Tax (GST) System Portal as required under the current regulations of Indirect taxes for the smooth running of Company business and it was unanimously:-

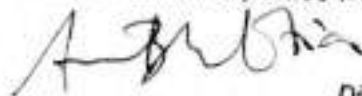
"RESOLVED that Mr. Anmol Bhalotia, the Company be and is hereby authorized as Primary Authorized Signatory for enrolment of the Company on the Goods and Service Tax (GST) System Portal and to sign and submit various document electronically and/or physically and to make applications, representations, modification or alterations on behalf of the Company before the Central GST and/or the concerned State GST authorities as and when required.

Chairman

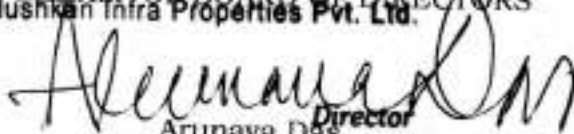
Certified True Copy

For Mushkan Infra properties Private Limited

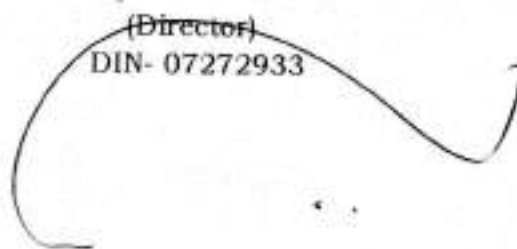
Mushkan Infra Properties Pvt. Ltd. **FOR AND ON BEHALF OF BOARD OF DIRECTORS**
Mushkan Infra Properties Pvt. Ltd.



Director
Anmol Bhalotia
(Director)
DIN-07554329



Director
Arunava Das
(Director)
DIN- 07272933



MUSHKAN INFRA PROPERTIES PRIVATE LIMITED

CIN- U70109WB2011PTC158497

REGD. OFFICE: 1, R.N.MUKHERJEE ROAD, MEZZANINE FLOOR, ROOM NO-7

KOLKATA, WEST BENGAL-700 001.

EMAIL ID- chandanmishra.galma@gmail.com

Director's Report

To,
The Members of
MUSHKAN INFRA PROPERTIES PRIVATE LIMITED

Your Directors have pleasure in presenting the 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, 2018.

FINANCIAL HIGHLIGHTS

Particulars	Current year	Previous Year
Revenue from operations	0.00	1,120,320.00
Other Income	0.00	0.00
Total Income	0.00	1,120,320.00
Depreciation	0.00	0.00
Profit/(Loss) before Tax	58,621.76	153,883.95
Tax :		
Current Tax	39,657.00	42,313.00
Deferred Tax	(22,765.47)	0.00
Profit/(Loss) after Tax	41,730.23	111,570.95
Earnings per share (Rs.) : Basic	4.17	11.16
Diluted	4.17	11.16

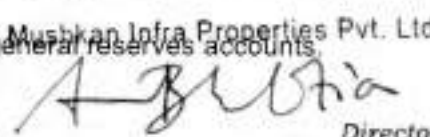
STATE OF COMPANY'S AFFAIRS

During the year under review, the total turnover of the Company was nil against Rs. 1,120,320/- in the previous year which shows the decrease in turnover. During the period, the Company has earned a Profit after tax of Rs. 41,730.23/- compared to Rs. 111,570.95/- in the previous year which shows the decrease in profit of the company.

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

Mushkan Infra Properties Pvt. Ltd. The Company has not proposed to transfer any amount to general reserves accounts. Mushkan Infra Properties Pvt. Ltd.


ARUNAVA DAS
DIRECTOR
DIN: 07272933


ANMOL BHALOTIA
DIRECTOR
DIN: 07554329

DIVIDEND

MUSHKAN INFRA PROPERTIES PRIVATE LIMITED

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EMAIL ID- chandanmishra.galma@gmail.com

There was no material changes and no commitment made by the directors affecting financial position of the company. So no criteria need to be specified for the year.

DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES –

As on March 31, 2019, 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 2019:

SN	Date of Meeting	Board Strength	No. of Directors Present
1	02/05/2018	5	5
2	26/07/2018	5	5
3	31/07/2018	3	3
4	06/08/2018	2	2
5	14/10/2018	3	3
6	18/12/2018	3	3
7	23/01/2019	3	3
8	28/03/2019	3	3

PRESENCE/ATTENDANCE OF DIRECTORS IN THE MEETINGS

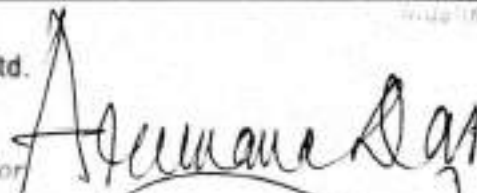
SN	Name of Director	Board Meeting			Committee Meeting			AGM
		No of Meeting held	No of Meeting attended	%	No of Meeting held	No of Meeting attended	%	
1.	AMARDEEP BHALOTIA	8	8	100	0	0	0	Y
2.	RANVIR SINGH	2	2	100	0	0	0	N

Mushkan Infra Properties Pvt. Ltd.

ARUNAVA DAS
DIRECTOR

DIN: 07272933

Director



ANMOL BHALOTIA
DIRECTOR

DIN: 07554329



3.	ASHOK KUMAR SHUKLA	2	2	100	0	0	0	N
4.	JAYDEEP BHALOTIA	3	3	100	0	0	0	N
5.	ANMOL BHALOTIA	8	8	100	0	0	0	Y
6.	ARUNAVA DAS	5	5	100	0	0	0	Y

DIRECTORS' RESPONSIBILITY STATEMENT

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

MUSHKAN INFRA PROPERTIES PRIVATE LIMITED

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- (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; and
- (e) The directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

APPOINTMENT OF INDEPENDENT DIRECTORS IN THE BOARD AND DECLARATION UNDER SECTION 149(6)

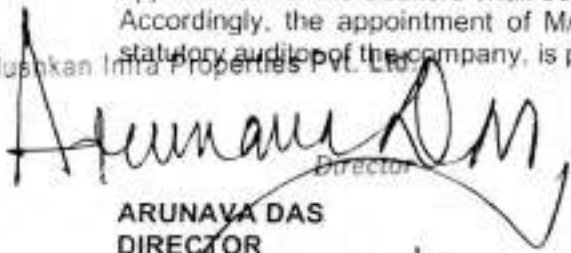
The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

STATUTORY AUDITOR AND AUDITORS' REPORT

At the Annual General Meeting held on 2018, M/s. NAWAL VERMA & CO., Chartered Accountants (FRN No. 015370C) was re-appointed as statutory auditors of the company to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2023. In terms of the first proviso to Section 139 of the Companies Act, 2013, the appointment of the auditors shall be placed for ratification at every Annual General Meeting. Accordingly, the appointment of M/s NAWAL VERMA & CO., Chartered Accountants, as statutory auditors of the company, is placed for ratification by the shareholders.

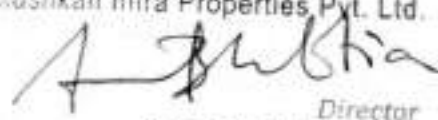
Mushkan Infra Properties Pvt. Ltd.

Mushkan Infra Properties Pvt. Ltd.



Director

ARUNAVA DAS
DIRECTOR
DIN: 07272933



Director

ANMOL BHALOTIA
DIRECTOR
DIN: 07554329

Company has received certificate from the Auditors to the effect they are not disqualified to continue as statutory auditors under the provisions of applicable laws.

There are no observations (including any qualification, reservation, adverse remark or disclaimer) of the Auditors in their Audit Report that may call for any explanation from the Directors. Further, the notes to accounts referred to in the Auditor's Report are self-explanatory.

SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT

The Secretarial Audit is not applicable on the company as it is not covered under the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company is not required to form such policy.

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EMAIL ID- chandanmishra.galma@gmail.com

the Companies (Corporate Social Responsibility Policy) Rules, 2014 so there is no requirement to constitution of Corporate Social Responsibility Committee.

LOANS, GUARANTEES AND INVESTMENTS

The Company has not made / given / advanced any Loan, Guarantee and Investment during the financial year covered under section 186 of the Companies Act, 2013.

RELATED PARTY TRANSACTIONS

The Company is required to enter into various Related Parties Transactions as defined under Section 188 of the Companies Act, 2013 with related parties as defined under Section 2 (76) of the said Act.

RISK MANAGEMENT

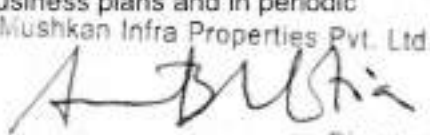
Risks are events, situations or circumstances which may lead to negative consequences on the Company's businesses. Risk management is a structured approach to manage uncertainty. A formal enterprise wide approach to Risk Management is being adopted by the Company and key risks will now be managed within 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.

Mushkan

Infra Properties Pvt. Ltd.

Mushkan Infra Properties Pvt. Ltd.


ARUNAVA DAS
DIRECTOR
DIN: 07272938


ANMOL BHALOTIA
DIRECTOR
DIN: 07554329

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.

INTERNAL FINANCIAL CONTROLS

The Companies Act, 2013 re-emphasizes the need for an effective Internal Financial Control system in the Company. The system should be designed and operated effectively. Rule 8(5) (viii) of Companies (Accounts) Rules, 2014 requires the information regarding adequacy of Internal Financial Controls with reference to the financial statements to be disclosed in the Board's report. To ensure effective Internal Financial Controls the Company has laid down the following measures:

1. The internal financial control systems are commensurate with the size and nature of its operations.
2. All legal and statutory compliances are ensured on a monthly basis. Non-compliance, if any, is seriously taken by the management and corrective actions are taken immediately. Any amendment is regularly updated by internal as well as external agencies in the system.
3. Approval of all transactions is ensured through a preapproved Delegation of Authority Schedule which is reviewed periodically by the management.

MUSHKAN INFRA PROPERTIES PRIVATE LIMITED

CIN- U70109WB2011PTC158497

REGD. OFFICE: I, R.N.MUKHERJEE ROAD, MEZZANINE FLOOR, ROOM NO-7

KOLKATA, WEST BENGAL-700 001.

EMAIL ID- chandanmishra.galma@gmail.com

basis. The audit reports for the above audits are compiled and submitted to Board of Directors for review and necessary action.

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.

ARUNAVA DAS
DIRECTOR
DIN: 07272933

ANMOL BHALOTIA
DIRECTOR
DIN: 07554329

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 director's 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.

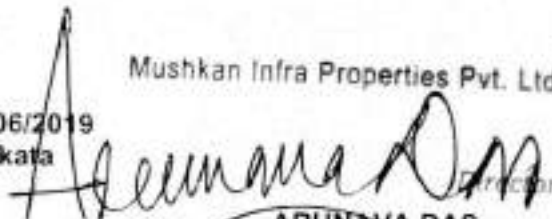
ACKNOWLEDGEMENT

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.

For BOARD OF DIRECTORS

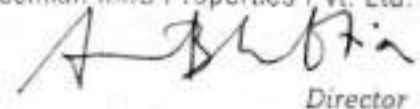
Date: 30/06/2019
Place: Kolkata

Mushkan Infra Properties Pvt. Ltd.



ARUNAVA DAS
DIRECTOR
DIN: 07272933

Mushkan Infra Properties Pvt. Ltd.



ANMOL BHALOTIA
DIRECTOR
DIN: 07554329

**Form No. MGT-9
EXTRACT OF ANNUAL RETURN
As on the financial year ended on March 31, 2019**

[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:-U70109WB2011PTC158497
(ii) Registration Date:- 03rd February, 2011
(iii) Name of the Company:- Mushkan Infra Properties Private Limited
(iv) Category / Sub-Category of the Company:- Company Limited by shares/ Indian Non-Government Company.
(v) Address of the Registered office and contact details:
1, R.N. Mukherjee Road, Mezzanine Floor
Room No.-7, Kolkata
West Bengal- 700 001
Email Id: chandanmishra.galma@gmail.com
(vi) Whether listed company:- No
(vii) Name, Address and Contact details of Registrar and Transfer Agent:- NIL

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	NIC Code of the Product	% to total turnover of the company
1	Construction Work	410	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

SL. NO	Name and address of the Company	CIN/GLN	Holding/ subsidiary /Associate	% of shares held	Applicable Section
			Nil		

ARUNAVA DAS
DIRECTOR
DIN: 07272933

Mushkan Infra Properties Pvt. Ltd.

Director

ANMOL BHALOTIA
DIRECTOR
DIN: 07554329

Mushkan Infra Properties Pvt. Ltd.

Director

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 i.e. 01.04.2018		No. of Shares held at the end of the year i.e. 31.03.2019		% Change during the year
	Total	% of Total Shares	Total	% of Total Shares	
A. Promoters					
a Individuals/Hindu Undivided Family	10,000	100.00	-	-	-100
b Bodies Corporate	-	-	-	-	-
Sub-Total (A)	10,000	100.00	-	-	-
B. Others					
a Individuals/Hindu Undivided Family	-	-	10,000	100	+100
b Bodies Corporate	-	-	-	-	-
Sub-Total (B)	-	-	10,000	100	-
Total (A) + (B)	10,000	100.00	10,000	100.00	-

(ii) Shareholding of Promoters

Sl. No	Shareholder's Name	Shareholding at the beginning of the year i.e. 01.04.2018		Shareholding at the end of the year i.e. 31.03.2019		% Change in Shareholding during the year
		No. of Shares	% of Total Shares of the Company	No. of Shares	% of Total Shares of the Company	
1.	Sujata Paswan	5,000	50.00	-	-	-100
2.	Shambhu Paswan	5,000	50.00	-	-	-100
		10,000	100.00	-	-	-

(iii) Change in Promoter's Shareholding including Date wise increase/ decrease in each of the Promoter's Shareholding during the year specifying the reasons for increase/ decrease

SN	Particulars	Date	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of shares	% of total shares	No. of shares	% of total shares
1. Sujata Paswan						
	At the beginning of the year	01.04.2018	5,000	50.00	-	-

ARUNAVA DAS
DIRECTOR
DIN: 07272933

ANMOL BHALOTIA
DIRECTOR
DIN: 07554329

Mushkan Infra Properties Pvt. Ltd.

Mushkan Infra Properties Pvt. Ltd.

Director

Changes during the year	Transfer 01.04.2018	5,000	50.00	-	-
At the end of the year	31.03.2019	-	-	-	-
2. Shambhu Paswan					
At the beginning of the year	01.04.2018	5,000	50.00	-	-
Changes during the year	Transfer 01.04.2019	5,000	50.00	-	-
At the end of the year	31.03.2019	-	-	-	-

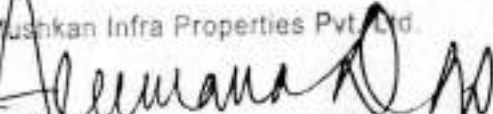
(iv) Shareholding Pattern of top ten Shareholders (other than Directors and Promoters):

Sl. No.	Top 10 Shareholders	Shareholding at the beginning of the year 01.04.2018		Shareholding end of the year 31.03.2019	
		No. Of Shares	% of total Shares of the Company	No. Of Shares	% of total Shares of the Company
1.	Amardeep Bhalotia	-	-	5000	50.00
2.	Ranvir Singh	-	-	2500	25.00
3.	Ashok Kumar Shukla	-	-	2500	25.00

(v) Shareholding of Directors and Key Managerial Personnel:

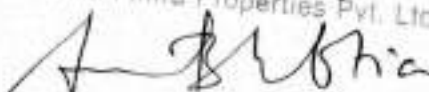
Name of the Shareholder	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
			No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
Sujata Paswan	01-04-2018	At the beginning of the year	5,000	50.00	-	-
	31-03-2019	At the end of the year	-	-	-	-
Shambhu Paswan	01-04-2018	At the beginning of the year	5,000	50.00	-	-
	31-03-2019	At the end of the year	-	-	-	-

Mushkan Infra Properties Pvt. Ltd.


Director

ARUNAVA DAS
DIRECTOR
DIN: 07272933

Mushkan Infra Properties Pvt. Ltd.


Director

ANMOL BHALOTIA
DIRECTOR
DIN: 07554329

V. INDEBTEDNESS:

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

(Rs in Lacs)

	Secured Loan	Unsecured Loan	Total Indebtedness
Indebtedness at the beginning of the financial year			
i. Principal Amount	-	240.27	240.27
ii. Interest due but not paid	-	-	-
iii. Interest accrued but not due	-	-	-
Total (i+ii+iii)	-	240.27	240.27
Change in indebtedness during the financial year			
• Addition	-	-	-
• Reduction	-	-212.85	-212.85
Net Change	-	(212.85)	(212.85)
Indebtedness at the end of the financial year			
i. Principal Amount	-	27.42	27.42
ii. Interest due but not paid	-	-	-
iii. Interest accrued but not due	-	-	-
Total (i+ii+iii)	-	27.42	27.42

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

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

B. Remuneration to other directors: - Nil

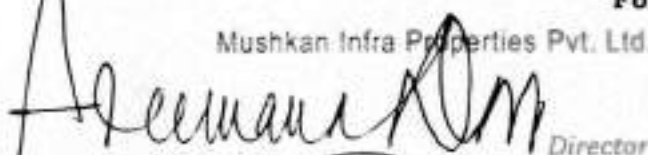
C. Remuneration to Key Managerial Personnel other Than Md/ Manager/ Wtd: - Nil

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

There were no penalties or punishment levied on the Company during the year. Also, there was no necessity for the Company to Compound any offence.

Place : Kolkata
Date : 30/06/2019

Mushkan Infra Properties Pvt. Ltd.



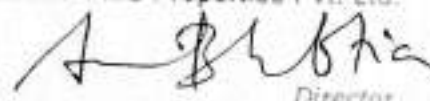
Director

ARUNAVA DAS
DIRECTOR

DIN: 07272933

For and on behalf of Board of Directors

Mushkan Infra Properties Pvt. Ltd.



Director

ANMOL BHALOTIA
DIRECTOR

DIN: 07554329



INDEPENDENT AUDITOR'S REPORT

**To the Members of
MUSHKAN INFRA PROPERTIES PRIVATE LIMITED.**

Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of MUSHKAN INFRA PROPERTIES PRIVATE LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2019, and the statement of profit and loss for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information [hereinafter referred to as "the Financial Statements"].

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 Companies Act, 2013 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 March 31, 2019, and its profit/loss, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial Statements under the



Office No. - 1, Ground Floor, Heaven Palace, Behind M.P Tower,

Adityapur, Jamshedpur, Jharkhand - 831013

Email - vermanawal@yahoo.co.in



provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

"Information Other than the Financial Statements and Auditor's Report Thereon"

The Company's Board of Directors is responsible for the other information. The other information comprises the [information included in the Director's report, but does not include the Financial Statements and our auditor's report thereon.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

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, (changes in equity) and cash



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Adityapur, Jamshedpur, Jharkhand - 831013

Email - vermanawal@yahoo.co.in



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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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.

In preparing the Financial Statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

That Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in



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the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- a. Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability



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to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- e. Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in:

- (i) Planning the scope of our audit work and in evaluating the results of our work; and
- (ii) To evaluate the effect of any identified misstatements in the Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



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We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. The provisions of 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 since
 - (a) It is not a subsidiary or holding company of a public company;
 - (b) Its paid-up capital and reserves and surplus are not more than Rs.1 Crores as at the balance sheet date;
 - (c) Its total borrowings from banks and financial institutions are not more than Rs.1 Crores at any time during the year; and



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- (d) Its turnover for the year is not more than Rs.10 Crores during the year.
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 it appears from our examination of those books.
- (c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account
- (d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) Since the Company's turnover as per last audited Financial Statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the



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NAWAL VERMA & CO.

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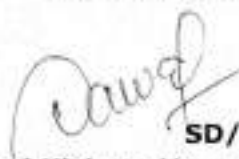
internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;

- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For **Nawal Verma and Co.**
Chartered Accountant
FRN: 015370C

Date: 30.06.2019
Place: Jamshedpur




SD/-
Nawal Kishore Verma
Proprietor
Member no: 064501

*Office No. - 1, Ground Floor, Heaven Palace, Behind M.P Tower,
Adityapur, Jamshedpur, Jharkhand - 831013
Email - vermanawal@yahoo.co.in*

MUSHKAN INFRA PROPERTIES PRIVATE LIMITED

Regd Office: 1, R.N. Mukherjee Road, Mezzanine Floor, Room No. 7

Kolkata, West Bengal-700001

Balance Sheet as at 31st March, 2019

Particulars	Note No.	As at 31st March, 2019	As at 31st March, 2018
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	100,000.00	100,000.00
(b) Reserves and surplus	3	622,144.16	603,179.40
2 Non-current liabilities			
(a) Long term borrowings	4	2,741,590.00	7,719,315.00
3 Current liabilities			
(a) Short-Term Loan and Advances	5	-	16,307,400.00
(b) Short-Term Provisions	6	164,897.47	42,313.00
(c) Other Current Liabilities	7	42,816,221.00	50,000.00
TOTAL		46,444,852.63	24,822,207.40
B ASSETS			
1 Non-current assets			
(a) Fixed assets			
(i) Tangible assets	8	1,085,653.00	-
(a) Non Current Investment	9	22,765.47	-
1 Current assets			
(a) Inventories	10	22,562,916.00	13,444,385.00
(b) Trade Receivable	11	320,320.00	1,120,320.00
(c) Cash and cash equivalents	12	130,074.16	128,897.40
(d) Short-term loans and advances	13	22,323,124.00	10,128,605.00
TOTAL		46,444,852.63	24,822,207.40
See accompanying notes forming part of the financial statements	1		

The accompanying notes are an integral part of financial statements

In terms of our report attached.

For Nawal Verma & Co.

Chartered Accountants

FRN-015370C

Nawal Kishore Verma

Proprietor

Membership No:- 064501

Place : Kolkata

Date : 30/06/2019



Mushkan Infra Properties Pvt. Ltd. For and on behalf of the Board of Directors

[Signature]
Director

ANMOL BHALOTIA

(Director)

DIN No. 07554329

[Signature]
Director

ARUNAVA DAS

(Director)

DIN No. 07272933

[Signature]

MUSHKAN INFRA PROPERTIES PRIVATE LIMITED

Regd Office: L. R.N. Mukherjee Road, Mezzanine Floor, Room No. 7
Kolkata, West Bengal-700001

Statement of Profit and Loss for the year ended 31 March, 2019

Particulars	Note No.	For the year ended 31st March, 2019		For the year ended 31st March, 2018	
A CONTINUING OPERATIONS					
1 Revenue from operations	14		-		1,120,320.00
2 Total revenue(1)			-		1,120,320.00
3 Expenses					
Purchases	15	8,407,434.00			
Changes in Inventory	16	(9,118,531.00)		(3,128,740.00)	
Depreciation		182,685.00			
Employees Benefit expenses	17	277,778.00		96,540.00	
Finance Cost	18	114,951.24		122,066.05	
Other expenses	19	77,061.00	(58,621.76)	3,876,570.00	966,436.05
4 Total expenses (3)			(58,621.76)		966,436.05
5 Profit / (Loss) before tax (2-4)			58,621.76		153,883.95
6 Tax expense:					
Current tax expense for current year			39,657.00		42,313.00
Deferred Tax			(22,765.47)		
7 Profit / (Loss) from continuing operations (5-6)			41,730.23		111,570.95
8 Earnings per share (of Rs 10/- each):					
(a) Basic			4.17		11.16
(b) Diluted			4.17		11.16
See accompanying notes forming part of the financial statements	1				

The accompanying notes are an integral part of financial statements in terms of our report attached.

For Nawal Verma & Co.

Chartered Accountants
FRN-015370C

Nawal Kishore Verma
Proprietor
Membership No:- 064501



Place : Kolkata
Date : 30/06/2019

For and on behalf of the Board of Directors

ANMOL BHALOTIA
(Director)
DIN No. 7554329

ARUNAVA DAS
(Director)
DIN No. 07272933

Mushkan Infra Properties Pvt. Ltd. Mushkan Infra Properties Pvt. Ltd.

(Signature)
Director

(Signature)
Director

1. Significant Accounting Policies:

Basis of preparation:

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). These financial statements have been prepared to comply in all material respects with the Accounting Standards notified by Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 1956/2013. The financial statements have been prepared under the historical cost convention on an accrual basis and going concern basis. The accountings policies have been consistently applied by the company are consistent with those used in the previous year.

Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

2. Tangible Fixed Assets:

The company has not purchased any fixed assets during the financial year 2018-2019.

3. Intangible Fixed Assets:

Intangible assets are recognized when it is probable that the future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably.

4. Depreciation and Amortization:

Depreciation had been charged on the Fixed Assets at the prescribed rate of interest during the year.

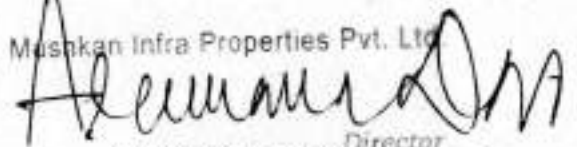
5. Investments:

There is no investment made during the year 2018-2019 by the company.

6. Employee Benefits:

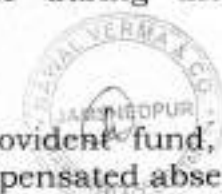
Employee benefits include provident fund, employee state insurance scheme, gratuity fund and Compensated absences.

Mushkan Infra Properties Pvt. Ltd.

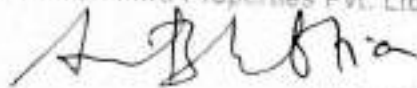


ARUNAVA DAS
DIRECTOR

DIN: 07272933



Mushkan Infra Properties Pvt. Ltd.



Director

ANMOL BHALOTIA
DIRECTOR

DIN: 07554329

7. Inventories:

Inventories are valued at lower of cost or estimated net realizable value. Cost of less, components, consumables, tools, stores and spares is arrived at on weighted average cost basis. Cost comprises expenditure incurred in the normal course of business in bringing such inventories to its location and includes, where applicable, appropriate overheads based on normal level of activity.

8. Borrowing Costs:

Company had not borrowed any loan from bank or any other financial institute.

9. Revenue Recognition:

Revenue from sale and services is recognized when the significant risks and rewards of ownership of goods have been passed to customers, which generally coincides with their removal from business premises.

10. Taxation:


Tax expense includes current tax. Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961 and tax expense relating to overseas operations is determined in accordance with tax laws applicable in countries where such operations are domiciled.

11. Remuneration Paid / Payable to the Statutory Auditor

Sl. No.	Particulars	Amount in Rs	
		31-03-2019	31-03-2018
1.	As an Auditor	25,000.00	25,000.00
2.	As advisor or in any other capacity in respect of:		
	a) Taxation Matter	NIL	NIL
	b) Company Law Matter	NIL	NIL
	c) Management Service	NIL	NIL
	d) In any other capacity	NIL	NIL

Mushkan Infra Properties Pvt. Ltd.

Director
ARUNAVA DAS
DIRECTOR
DIN: 07272933

Mushkan Infra Properties Pvt. Ltd.

Director
ANMOL BHALOTIA
DIRECTOR
DIN: 07554329



12. Earnings per Share:

The amount considered in ascertaining the Company's earnings per share constitutes the net profit after tax provision of current tax. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the year. The number of shares used in computing diluted earnings per share comprises the weighted average number of shares considered for deriving basic earnings per share and also the weighted average number of shares which could have been issued on conversion of all dilutive potential shares.


13. Name of the employee have drawn or in receipt of remuneration of Rs. 2,00,000/- per month or Rs. 24,00,000/- per annum- **NIL**
14. No meeting fees have been paid to the Directors as it waived by the Directors.
15. Previous year's figure have been regrouped and /or re-arranged, wherever necessary.

Certification from Management

1. Balances are confirmed and certified by the Management
2. Cash in Hand as per Cash Books and as Certified by the Management.
3. Inventory is taken as per register maintained and as certified and physically verified by the Management.

For Nawal Kishore Verma
Chartered Accountants
FRN: 015370C





(Nawal Kishore Verma)
Proprietor
Membership No.: 064501

Place : Kolkata
Date : 30/06/2019

Mushkan Infra Properties Pvt. Ltd.

ARUNAVA DAS
DIRECTOR
DIN: 07272933

Mushkan Infra Properties Pvt. Ltd.

ANMOL BHALOTIA
DIRECTOR
DIN: 07554329

MUSHKAN INFRA PROPERTIES PRIVATE LIMITED

Regd Office: 1, R.N. Mukherjee Road, Mezzanine Floor, Room No. 7
Kolkata, West Bengal-700001

Notes forming part of the financial statements

Particulars	As at 31st March, 2019	As at 31st March, 2018
Note.2 :- Share capital		
Authorised Share Capital		
10,00,000 (P.Y 10,00,000) Equity shares of Rs 10 each	1,000,000.00	1,000,000.00
Issued, Subscribed and Fully Paid-up Shares		
100,000/- Equity shares of Rs 10 each	100,000.00	100,000.00
Total	100,000.00	100,000.00
Reconciliation of the shares outstanding at beginning and at the end of the financial period		
Shares outstanding at the beginning of the year constituting equity shares of Rs 10 each	100,000.00	100,000.00
Shares issued during the year 2018-19	-	-
Shares outstanding at the end of the year constituting equity shares of Rs 10 each	100,000.00	100,000.00
Terms/rights attached to Equity shares		
The company has only one class of equity shares having a par value of Rs 10 per share. Each holder of equity shares is entitled to one vote per share.		
In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.		
Note 3:- Reserves and surplus		
<u>Statement of Profit and Loss</u>		
Opening balance	603,179.40	491,609.45
Add: Profit for the year	18,964.76	111,569.95
Less: Appropriations		
Closing balance	622,144.16	603,179.40
Total	622,144.16	603,179.40



ANMOL BHALOTIA
(Director)
DIN No. 7554329

Mushkan Infra Properties Pvt. Ltd.

A Bhalotia

ARUNAVA DAS
(Director)

DIN No. 0722933

Mushkan Infra Properties Pvt. Ltd.

Arunava Das

MUSHKAN INFRA PROPERTIES PRIVATE LIMITED

Regd Office: 1, R.N. Mukherjee Road, Mezzanine Floor, Room No. 7
Kolkata, West Bengal-700001

Notes forming part of the financial statements

Particulars	As at 31st March, 2019	As at 31st March, 2018
Note 4:- Long-term borrowings		
Unsecured Loan	2,741,590.00	7,719,315.00
Total	2,741,590.00	7,719,315.00
Note 5:- Short Term Loan and Advances		
Advance from Party	-	16,307,400.00
Total	-	16,307,400.00
Note 6:- Short Term Provisions		
Provision for Income Tax	62,422.47	42,313.00
TDS Payable	102,475.00	-
Total	164,897.47	42,313.00
Note 7:- Other current liabilities		
Audit fee Payable	75,000.00	50,000.00
Other Current Liability	42,741,221.00	-
Total	42,816,221.00	50,000.00
Note 9:- Non Current Investment		
Deferred Tax	22,765.47	-
Total	22,765.47	-
Note 10:- Inventories		
Inventories	22,562,916.00	13,444,385.00
Total	22,562,916.00	13,444,385.00
Note 11:- Trade Receivable		
Sundry Debtors	320,320.00	1,120,320.00
Total	320,320.00	1,120,320.00
Note 12:- Cash and cash equivalents		
(a) Cash in hand	99,914.00	122,349.00
(b) Balances with banks Axis Bank Ltd.	30,160.16	6,548.40
Total	130,074.16	128,897.40
Note 13:- Short Term Loan and Advances		
Other Receivable	22,323,124.00	10,128,605.00
Total	22,323,124.00	10,128,605.00



ANMOL BHALOTIA
(Director)
DIN No. 7554329

Mushkan Infra Properties Pvt. Ltd.

A. Bhalotia

ARUNAVA DAS
(Director)
DIN No. 07272933

Arunava Das
Mushkan Infra Properties Pvt. Ltd.

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MUSHKAN INFRA PROPERTIES PRIVATE LIMITED

Regd Office: 1, R.N. Mukherjee Road, Mezzanine Floor, Room No. 7

Kolkata, West Bengal-700001

Tangible Assets (As per Income Tax Act, 1961) as at 31st March 2019

Particulars	Gross Block		Addition		Transferred in Investment A/c	Gross Block		Net Block
	01.04.2018	30.09.2018	Before	After		As on 31.03.2019	Depreciation	
Bike (Harley Davidson Bike)	15.00%	-	-	1,268,338.00	-	1,268,338.00	31.03.2019 95,125.50	1,173,212.50
TOTAL		-	-	1,268,338.00	-	1,268,338.00	95,125.50	1,173,212.50
Previous Year		-	-	-	-	-	-	-

ANMOL BHALOTIA
(Director)
DIN No. 7554329

Mushkan Infra Properties Pvt. Ltd.

A Bhlotia

Director

ARUNAVA DAS
(Director)
DIN No. 07272933

Arunava Das

Mushkan Infra Properties Pvt. Ltd.
Director



MUSHKAN INFRA PROPERTIES PRIVATE LIMITED

Regd Office: 1, R.N. Mukherjee Road, Mezzanine Floor, Room No. 7
Kolkata, West Bengal-700001

Notes forming part of the financial statements

Particulars	For the year ended 31st March, 2019	For the year ended 31st March, 2018
Note 14:- Revenue from operations		
Sale of real estate Properties	-	1,120,320.00
Total	-	1,120,320.00
Note 15:- Purchase		
Land Purchase	8,222,684.00	-
Purchase	184,750.00	-
Total	8,407,434.00	-
Note 16:- Changes in Inventories		
Opening WIP	13,444,385.00	10,315,645.00
Closing WIP	22,562,916.00	13,444,385.00
Total	(9,118,531.00)	(3,128,740.00)
Note 17:- Employees benefit		
Salary & Wages	-	96,540.00
Director Remuneration	277,778.00	-
Total	277,778.00	96,540.00
Note 18:- Finance Cost		
Bank charges	15,951.24	23,066.05
Interest on loan	99,000.00	99,000.00
Total	114,951.24	122,066.05
Note 19:- Other Expenses		
Audit Fees	25,000.00	25,000.00
Construction Expenses	-	3,700,000.00
Conveyance Expenses	8,578.00	8,565.00
Interest on Late Payment of income Tax	5,517.00	10,365.00
Interest on TDS	833.00	75.00
Late Filing Fees of GST	-	50.00
Miscellaneous expenses	7,458.00	9,780.00
Office expenses	8,659.00	7,573.00
Printing & stationery	6,358.00	8,482.00
ROC Fees	5,000.00	1,200.00
Security Charges	-	95,000.00
Telephone expenses	9,658.00	10,480.00
Total	77,061.00	3,876,570.00



ANMOL BHALOTIA
(Director)
DIN No. 7554329

ARUNAVA DAS
(Director)
DIN No. 07272933

Mushkan Infra Properties Pvt. Ltd.

A Bhalotia
Director

Mushkan Infra Properties Pvt. Ltd.

Arunava Das
Director