

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4, ITR-5, ITR-6, ITR-7 transmitted electronically with digital signature]

Assessment Year
2017-18

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name SHRESHTA CONSTRUCTION PRIVATE LIMITED				PAN AAHCS8908D		
	Flat/Door/Block No EC-13		Name Of Premises/Building/Village		Form No. which has been electronically transmitted ITR-6		
	Road/Street/Post Office		Area/Locality SALT LAKE CITY				
	Town/City/District KOLKATA		State WEST BENGAL	Pin/Zip Code 700064	Status Pvt Company		
	Designation of AO(Ward/Circle) Circle-10(2)-Kolkata				Original or Revised ORIGINAL		
	E-filing Acknowledgement Number 273124871301017			Date(DB/MM/YYYY) 30-10-2017			
	COMPUTATION OF INCOME AND TAX THEREON	1	Gross total income			1	7090390
		2	Deductions under Chapter-VI-A			2	0
		3	Total Income			3	7090390
		3a	Current Year loss, if any			3a	0
4		Net tax payable			4	2117907	
5		Interest payable			5	11763	
6		Total tax and interest payable			6	2129670	
7		Taxes Paid	a- Advance Tax	7a	2000000		
			b TDS	7b	964185		
			c TCS	7c	0		
	d Self Assessment Tax		7d	0			
	e Total Taxes Paid (7a+7b+7c+7d)		7e	2964185			
8	Tax Payable (6-7e)			8	0		
9	Refund (7e-6)			9	834520		
10	Exempt Income	Agriculture		10			
		Others					

This return has been digitally signed by DILIP KUMAR NEOTIA in the capacity of DIRECTOR
 having PAN ABRPN8265C from IP Address 117.194.107.125 on 30-10-2017 at KOLKATA

Dsc SI No & issuer i4331621CN=e-Mudhra Sub CA for Class 2 Individual 2014,OU=Certifying Authority,O=eMudhra Consumer Services Limited,C=IN

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU



Independent Auditor's Report

TO THE MEMBERS OF SHRESHTA CONSTRUCTION PRIVATE LIMITED

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

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance 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 maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

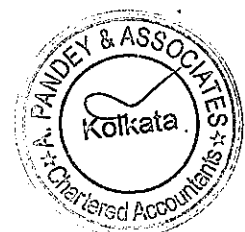
Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

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

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the 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, 2017; and
- b) in the case of the Statement of Profit and Loss, of the profit 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"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
 - a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as 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 written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. 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.
- iv. The Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management – Refer Note 16.

Place : Kolkata

Date : 30.08.2017

For A. PANDEY & ASSOCIATES
Chartered Accountants
Firm Regn.No.316161E



CA. A.PANDEY
(Proprietor)
ICAI M.No.052873



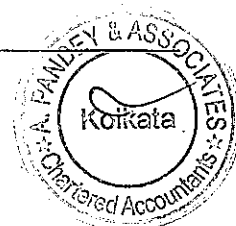
"Annexure A" to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2017:

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;

(b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.

(c) The title deeds of immovable properties are held in the name of the company.
- 2) (a) The management has conducted the physical verification of inventory at reasonable intervals.
b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- 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 Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts was payable in respect of the above were in arrears as at March 31, 2017 for a period of more than six months from the date on when they become payable.



- (b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks.
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term loans.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, no managerial remuneration has been paid or provided.
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) Based upon the audit procedures performed and the information and explanations given by the management, there is no transaction with related parties. Hence this clause is not applicable.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

Place : Kolkata

Date : 30.08.2017

For A. PANDEY & ASSOCIATES
Chartered Accountants
Firm Regn.No.316161E



[Signature]
CA. A.PANDEY
(Proprietor)
ICAI M.No.052873



"Annexure B" to the Independent Auditor's Report of even date on the Financial Statements of SHRESHTA CONSTRUCTION PRIVATE LIMITED.

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 **Shreshta Construction Private Limited** ("the Company") as of **March 31, 2017** in conjunction with our audit of the standalone 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 over financial reporting based on criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the "Institute of Chartered Accountants of India". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

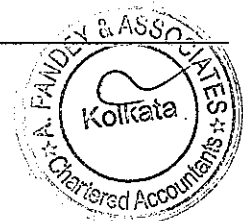
Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on 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.

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 risks. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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 March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place : Kolkata

Date : 30.08.2017

**For A. PANDEY & ASSOCIATES
Chartered Accountants
Firm Regn.No.316161E**



**CA. A.PANDEY
(Proprietor)
ICAI M.No.052873**

SHRESHTA CONSTRUCTION PRIVATE LIMITED

BALANCE SHEET AS AT 31ST MARCH'2017

Particulars	Note	As at 31st March'2017	As at 31st March'2016
		₹	₹
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	3	3,850,000	3,500,000
(b) Reserves and Surplus	4	37,180,393	29,887,026
(2) Non-Current Liabilities			
(a) Long Term Borrowings	5	1,625,686	3,984,111
(b) Other Long Term Liabilities	6	3,822,420	4,243,622
(c) Long Term Provisions	7	6,550,083	4,359,153
(3) Current Liabilities			
(a) Short Term Borrowings	8	38,722,123	49,703,298
(b) Trade Payables	9	24,576,125	10,986,324
(c) Other Current Liabilities	10	100,099,997	76,765,265
Total Equity & Liabilities		216,426,827	183,428,799
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets	11	1,011,573	1,392,946
(b) Non-current investments	12	206,000	-
(c) Other non-current assets	13	8,008,786	6,572,613
(d) Deferred Tax Assets	14	102,669	55,436
(2) Current Assets			
(a) Inventories	15	201,678,155	168,165,553
(b) Trade receivables	16	1,090,918	3,500,512
(c) Cash and cash equivalents	17	2,160,940	1,310,863
(d) Short-term loans and advances	18	2,167,786	2,430,876
Total Assets		216,426,827	183,428,799

**SIGNIFICANT ACCOUNTING POLICIES & NOTES
ON FINANCIAL STATEMENTS**

2 to 34

Schedules referred to above and notes attached there to form an integral part of Balance Sheet

In terms of our report of even date

for **A.PANDEY & ASSOCIATES**
Chartered Accountants
Firm Regn.No.316161E



CA. A.PANDEY
(Proprietor)
ICAI M.No.052873

Place : Kolkata
Date:30.08.2017

For SHRESHTA CONSTRUCTION PRIVATE LTD.

[Signature]
DIRECTOR

For SHRESHTA CONSTRUCTION PRIVATE LTD.

[Signature]
DIRECTOR

SHRESHTA CONSTRUCTION PRIVAT LIMITED

PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED ON 31ST MARCH'2017

Sr. No	Particulars	Note	As at 31st March'2017	As at 31st March'2016
I	Revenue from operations	19	61,740,619	57,372,542
II	Other Income	20	9,607,926	8,676,304
III	III. Total Revenue (I +II)		71,348,545	66,048,846
IV	Expenses:			
	Cost of Constructions	21	81,358,964	40,421,271
	Purchases of stock in trade		-	-
	Changes in inventories of Project work-in-progress and stock in trade	22	(33512599)	798274
	Employee Benefit Expense	23	2,986,599	3,068,793
	Financial Costs	24	5,042,467	6,615,554
	Depreciation and Amortization Expense	25	401,372	287,019
	Other Expenses	26	5,634,678	5,215,799
	Total Expenses (IV)		61,911,481	56,406,710
V	Profit before exceptional and extraordinary items and tax	(III - IV)	9,437,064	9,642,136
VI	Exceptional Items		-	-
VII	Profit before extraordinary items and tax (V - VI)		9,437,064	9,642,136
VIII	Extraordinary Items		-	-
IX	Profit before tax (VII - VIII)		9,437,064	9,642,136
X	Tax expense:			
	(1) Current tax		2,190,930	2,313,870
	(2) Deferred tax		(47233)	(30606)
	(3) Tax expenses for earlier years		-	-
XI	Profit(Loss) from the perid from continuing operations	(IX-X)	7,293,367	7,358,872
XII	Profit/(Loss) from discontinuing operations		-	-
XIII	Tax expense of discounting operations		-	-
XIV	Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV	Profit/(Loss) for the period (XI + XIV)		7,293,367	7,358,872
XVI	Earning per equity share:	30		
	(1) Basic		19.84	21.03
	(2) Diluted		19.84	21.03

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS

2 to 32

Schedules referred to above and notes attached there to form an integral part of Profit & Loss Statement

In terms of our Report of even date.
for **A.PANDEY & ASSOCIATES**
Chartered Accountants
Firm Regn.No.316161E



CA. A.PANDEY
(Proprietor)
ICAI M.No.052873

Place : Kolkata
Date:30.08.2017

For SHRESHTA CONSTRUCTION PRIVATE LTD.

[Signature]
DIRECTOR

For SHRESHTA CONSTRUCTION PRIVATE LTD.

[Signature]
DIRECTOR