

WELTEC REALTY PRIVATE LIMITED
CIN NO-U70109WB2010PTC156094
12/2 PARK MANSION 57A, PARK STREET
Kolkata-700016 (WB)
Email Id- info@weltecrealty.com

DIRECTOR'S REPORT

TO,
THE MEMBERS,
WELTEC REALTY PRIVATE LIMITED

Your Director has pleasure in presenting their Annual Report on the business and operation of the company and the accounts for the Financial year Ended 31st March, 2019.

- 1 FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY :**
The financial results for the year ended 31st March, 2019 and the corresponding figures for the last year are as under :-

Particulars	2018-2019	2017- 2018
Profit Before interest, Depreciation & Tax	19,46,500.00	62,480.00
Less: Finance Cost	-	-
Less: Depreciation & Amortization Expense	-	-
Profit before Tax	1,70,337.70	(6,190.00)
Tax Expense		
Current Tax	53,150.00	-
Deferred Tax	-	-
Profit after Tax	1,17,187.70	(6,190.00)
Less : Proposed Dividend & Tax thereon	-	-
Balance carried to Balance Sheet	1,17,187.70	(6,190.00)

- 2 RESERVE & SURPLUS :**
Total Profit of Rs. 1,17,187.70 for the financial year has been transferred to the General Reserve.
- 3 BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIR:**
During the Financial Year 2018-2019, the Company has incurred a net profit of Rs. 1,17,187.70.
- 4 CHANGE IN THE NATURE OF BUSINESS :**
There is no Change in the nature of the business of the Company done during the year.
- 5 EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:**
No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which this financial statement relate on the date of this report.
- 6 DIVIDEND :**
To strengthen the financial position of the Company and to augment working capital your directors regret to declare any dividend.

7 **MEETINGS :**
Board of directors meet five times as and when required for smooth and efficient running of the business during the financial year.

8 **DIRECTORS AND KEY MANAGERIAL PERSONNEL AND MANAGERIAL REMUNERATION :**

There is no change in the directors and key managerial personnel during the year under review.
There is no Independent Director in the company.

9 **COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES :**

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

10 **DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES :**

The provisions Corporate Social Responsibility is not applicable to the company.

11 **RISK MANAGEMENT POLICY :**

The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy.

12 **SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANY :**

The Company has no Subsidiary, Joint Venture or Associate Company.

13 **SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS:**

During the year no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

14 **CHANGES IN SHARES CAPITAL :**

The Company has not issued any Equity Shares during the previous financial year.

15 **STATUTORY AUDITORS:**

M/S SUNIL B AGRAWAL & CO. (REGN. NO. 010903C) Chartered Accountants being offer himself for appointment for a period of five years. Further 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. The appointment of **M/s. Sunil B Agrawal & Co. FRN-010903C.**, Chartered Accountants, as statutory auditor of the company for a further period of five years from the conclusion of ensuing Annual General Meeting, is placed before the shareholders for their approval.

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors' remarks in their report are self-explanatory and do not call for any further comments.

16 **ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS**

The Company has in place proper and adequate internal control systems commensurate with the nature of its business, size and complexity of its operations. Internal control systems comprising of policies and procedures are designed to ensure liability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedure, applicable laws and regulations, and that all assets and resources are acquired economically, used.

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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.

18 **EXTRACT OF ANNUAL RETURN:**

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014 an extract of annual return in MGT 9 as a part of this Annual Report.

19 **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 :**

The company has not given any loan/guarantee or investment under section 186 of the Companies Act 2013.

20 **DEPOSIT :**

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

21 **PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES :**

No agreement was entered with related parties by the Company during the current year. All the related party transactions were entered by the Company in ordinary course of business and were in arm's length basis. The Company presents all related party transactions before the Board specifying the nature, value, and terms and conditions of the transaction. Transactions with related parties are conducted in a transparent manner with the interest of the Company and Stakeholders as utmost priority.

Since all the related party transactions were entered by the Company in ordinary course of business and were in arm's length basis, FORM AOC- 2 is not applicable to the Company.

22 **DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The company has in place a policy for prevention of sexual harassment in accordance with the requirements of the Sexual Harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The Company did not receive any complain during the year 2018-19.

23 **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREGIN EXCHANGE EARNING AND OUTGO :**

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

(a) Conservation of energy

(1)	the steps taken or impact on conservation of energy	Company's operation does not consume significant amount of energy.
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(ii)	the steps taken by the company for utilizing alternate sources of energy.	Not applicable, in view of comments in clause (i)
(iii)	the capital investment on energy conservation equipment's	Not applicable, in view of comments in clause (i)

(b) **Technology absorption**

(i)	the effort made towards technology absorption	Nil
(ii)	the benefits derived like product improvement cost reduction product development or import substitution	Nil
(iii)	in case of imported technology (important during the last three years reckoned from the beginning of the financial year)	Nil
	(a) the details of technology imported	
	(b) the year of import;	
	(c) whether the technology been fully absorbed	
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	
(iv)	the expenditure incurred on Research and Development	Nil

(C) **Foreign exchange earnings and outgo**

During the last financial year there is no foreign exchange made and nothing earned from foreign exchange.

TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND :

24

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF)

DIRECTORS'S RESPONSIBILITY

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STATEMENT:

The Directors' Responsibility Statement referred to in clause (c) of Sub- section (3) of Section 134 of the Companies Act, 2013 shall state that

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The director 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 director 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 system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2018

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

REGISTRATION & OTHER DETAILS:		
1	CIN	U70109WB2010PTC156094
2	Registration Date	23/12/2010
3	Name of the Company	WELTEC REALTY PRIVATE LIMITED (Old Name:-Hope Realbuild Private Limited)
4	Category/Sub-category of the Company	Company limited by shares Non govt. Company
5	Address of the Registered office & contact details	12/2 PARK MANSION 57A, PARK STREET, KOLKATA, WB - 700 016
6	Whether listed company	NO
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	NA

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)			
S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Construction Activity		100
2			
3			

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1					
2	-----NIL-----				
3					

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 [As on 31-March-2018]				No. of Shares held at the end of the year [As on 31-March-2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF		-	-	0.00%		-	-	0.00%	#DIV/0!
b) Central Govt			-	0.00%			-	0.00%	0.00%
c) State Govt(s)			-	0.00%			-	0.00%	0.00%
d) Bodies Corp.			-	0.00%			-	0.00%	0.00%
e) Banks / FI			-	0.00%			-	0.00%	0.00%
f) Any other			-	0.00%			-	0.00%	0.00%
Sub Total (A) (1)		-	-	0.00%		-	-	0.00%	#DIV/0!
(2) Foreign									
a) NRI Individuals			-	0.00%			-	0.00%	0.00%
b) Other Individuals			-	0.00%			-	0.00%	0.00%
c) Bodies Corp.			-	0.00%			-	0.00%	0.00%
d) Any other			-	0.00%			-	0.00%	0.00%
Sub Total (A) (2)		-	-	0.00%		-	-	0.00%	0.00%
TOTAL (A)		-	-	0.00%		-	-	0.00%	#DIV/0!

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

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year				0.00%		0.00%
	Changes during the year		-----NO CHANGE-----		0.00%		0.00%
	At the end of the year			-	0.00%	-	0.00%

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

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Name						
	At the beginning of the year			-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			-	0.00%	-	0.00%

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Name			RANJAY KUMAR PATHAK			
	At the beginning of the year			500	50.00%	500	50.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			500	50.00%	500	50.00%
2	Name			SUNIL KUMAR PATHAK			
	At the beginning of the year			500	50.00%	500	50.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year			500	50.00%	500	50.00%

V. INDEBTEDNESS

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

(Amt. Rs./Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	73,500.00	-	73,500.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (I+II+III)	-	73,500.00	-	73,500.00
Change in Indebtedness during the financial year				
* Addition	-	-	-	-
* Reduction	-	73,500.00	-	73,500.00
Net Change	-	73,500.00	-	73,500.00

Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

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

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors		Total Amount (Rs/Lac)
		RANJAY KUMAR PATHAK	SANJAY KUMAR PATHAK	
1	Independent Directors			
	Fee for attending board committee	-	-	-
	Commission	-	-	-
	Others, please specify	-	-	-
	Total (1)	-	-	-
2	Other Non-Executive Directors			
	Fee for attending board committee	-	-	-
	Commission	-	-	-
	Others, please specify - Salary	45,000.00	45,000.00	90,000.00
	Total (2)	45,000.00	45,000.00	90,000.00
	Total (B)=(1+2)	45,000.00	45,000.00	90,000.00
	Total Managerial Remuneration	45,000.00	45,000.00	90,000.00
	Overall Ceiling as per the Act	-	-	-

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

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

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	-	-	-	-	-

ACKNOWLEDGEMENTS

Your company takes this opportunity to thank all the Shareholders and investors of the company for their continued support.

Your directors wish to place on record their appreciation for the co-operation and support received from employees, staff and other people associated with the company and look forward for their continued support.

For & on behalf of
WELTEC REALTY PRIVATE LIMITED

Date: 03.09.2019

Place: Kolkata



Anshuman Sarkar
(Director)

D.No. 07852224



Ranjay Kumar Pathak
(Director)

D.No. 07795455

SUNIL B AGARWAL & CO.

Chartered Accountants

Near Gaushala, Harmu Road, Ranchi-834001 Jharkhand

INDEPENDENT AUDITOR'S REPORT

The Members of

WELTEC REALTY PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **WELTEC REALTY PRIVATE LIMITED** which comprise the balance sheet as at 31st March 2019, and the statement of profit and loss and statement of cash flows for the year ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

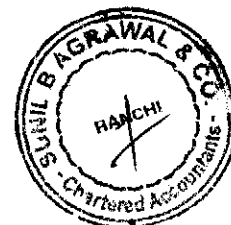
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We 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 provisions of the Companies Act, 2013 and the Rules there under, 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 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 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, management 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

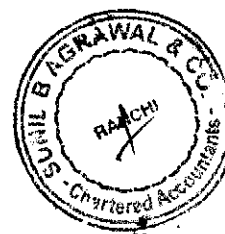
Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

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 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 skepticism throughout the audit. We also:

- 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.
- 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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



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.

- 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.

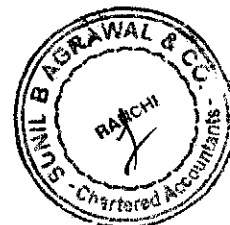
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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. As required by the Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of sub-section (11) of section 143 of The Companies Act 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.
 - c. The reports on the accounts of the branch offices of the Company audited under Section 143(8) of the Act by branch auditors have been sent to us and have been properly dealt with by us in preparing this report
 - d. The Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account and with the returns received from branches not visited by us.
 - e. In our opinion the aforesaid financial statements comply with Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



- f. On the basis of written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164(2) of the Act.
- g. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".

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 does not have any long-term contracts requiring a provision for material foreseeable losses.
- iii) The Company does not have any amounts required to be transferred to the Investor Education and Protection Fund.

Place : Ranchi
Date : 03.09.2019
UDIN :19400814AAAAAN5113

For Sunil B Agrawal & Co.
Chartered Accountants
FRN-010903C



S. Agrawal

CA Sunil Agrawal
(Partner)
Membership No: 400814

ANNEXURE 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 **WELTEC REALTY PRIVATE LIMITED**. ("The Company") as of 31 March 2019 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

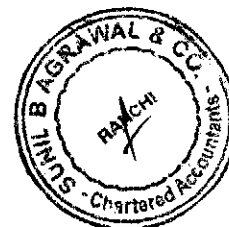
Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on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

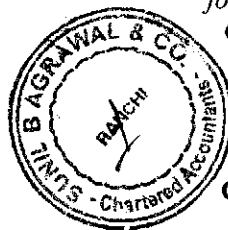
Inherent Limitations of Internal Financial Controls over Financial Reporting

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 2019, 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 : Ranchi
Date : 03.09.2019



for Sunil B Agrawal & Co.
Chartered Accountants
FRN-010903C

S. Agrawal

CA SUNIL AGRAWAL
PARTNER
M. NO-400814
RANCHI-834001 JHARKHAND

M/S WELTEC REALTY PRIVATE LIMITED
BALANCE SHEET AS AT 31ST MARCH' 2019

PARTICULARS	NOTE NO	(Amount in ₹)	
		MARCH' 2019	MARCH' 2018
I EQUITY AND LIABILITIES			
(I) Shareholders' Funds :-			
(a) Share Capital	2	100,000.00	100,000.00
(b) Reserves and Surplus	3	(51,241.30)	(168,429.00)
(c) Money Received Against Share Warrants		-	-
(2) Share Application Money Pending Allotment		-	-
(3) Non-Current Liabilities :-			
(a) Long-Term Borrowings	4	-	-
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long Term Liabilities	5	-	-
(d) Long-Term Provisions	6	-	-
(4) Current Liabilities :-			
(a) Short-Term Borrowings	7	-	73,500.00
(b) Trade Payables	8	726,806.00	-
(c) Other Current Liabilities	9	1,394,148.00	7,000.00
(d) Short-Term Provisions	10	53,150.00	-
TOTAL		<u><u>2,222,862.70</u></u>	<u><u>12,071.00</u></u>
(II) ASSETS			
(1) Non-Current Assets :-			
(a) Fixed Assets :-			
(i) Tangible Assets	11	-	-
(ii) Intangible Assets	11	-	-
(iii) Capital Work-in-Progress		-	-
(iv) Intangible Assets Under Development		-	-
(b) Non-Current Investments	12	-	-
(c) Deferred Tax Assets (Net)		-	-
(d) Long-Term Loans and Advances	13	-	-
(e) Other Non-Current Assets	14	-	-
(2) Current Assets :-			
(a) Current Investments	15	-	-
(b) Inventories	16	-	-
(c) Trade Receivables	17	1,907,570.00	-
(d) Cash and Bank Balances	18	66,362.70	12,071.00
(e) Short Term Loans and Advances	19	248,930.00	-
(f) Other Current Assets	20	-	-
TOTAL		<u><u>2,222,862.70</u></u>	<u><u>12,071.00</u></u>
Summary of Significant Accounting Policies	1		
Accompanying Notes to the Financial Statements			

As per our report of even date attached.

For Sunil B Agrawal & Co.
Chartered Accountants
FRN-010903c

S. Agrawal

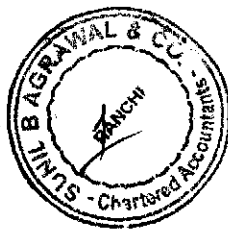
(CA Sunil Agrawal)
Partner

M.No.- 400814

Place :- Ranchi

Dated :- 03.09.2019

UDIN- 19400814AAAAAN5113



For and on behalf of Board

Anshuman Sarkar

Anshuman Sarkar
Director

D. No. 07852224

Ranjay Kumar Pathak

Ranjay Kumar Pathak
Director

D. No. 07795455

M/S WELTEC REALTY PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH' 2019

PARTICULARS	NOTE NO	(Amount in ₹)	
		MARCH' 2019	MARCH' 2018
Revenue :-			
I Revenue From Operations	21	1,946,500.00	62,480.00
II Other Income	22	-	-
III Total Revenue (I + II)		1,946,500.00	62,480.00
Expenses :-			
IV Cost of Raw Materials & Boughtout Consumed	23	768,610.00	54,170.00
Purchases of Stock-in-Trade		-	-
Changes in Inventories of Finished Goods & Work-in-Progress		-	-
Employee Benefits Expense	24	-	-
Finance Costs	25	-	-
Depreciation and Amortization Expense	11	-	-
Other Expenses	26	1,007,552.30	14,500.00
Total Expenses (IV)		1,776,162.30	68,670.00
V Profit Before Exceptional and Extraordinary Items and Tax (III-IV)		170,337.70	(6,190.00)
VI Exceptional Items		-	-
VII Profit Before Extraordinary Items and Tax (V - VI)		170,337.70	(6,190.00)
VIII Extraordinary Items		-	-
IX Profit Before Tax (VII- VIII)		170,337.70	(6,190.00)
X Tax Expense:			
(1) Current Tax		53,150.00	-
(2) Deferred Tax		-	-
XI Profit/(Loss) for the period from Continuing Operations (IX-X)		117,187.70	(6,190.00)
XII Profit/(Loss) from Discontinuing Operations		-	-
XIII Tax Expense of Discontinuing Operations		-	-
XIV Profit/(Loss) from Discontinuing Operations (after tax) (XII-XIII)		117,187.70	(6,190.00)
XV Profit/(Loss) for the Period (XI + XIV)		117,187.70	(6,190.00)
XVI Earnings Per Equity Share:			
(1) Basic		78.07	(4.12)
(2) Diluted		78.07	(4.12)

Summary of Significant Accounting Policies
 Accompanying Notes to the Financial Statements

1

As per our report of even date attached.

For Sunil B Agrawal & Co.
 Chartered Accountants
 FRN-010903c

S. Agrawal

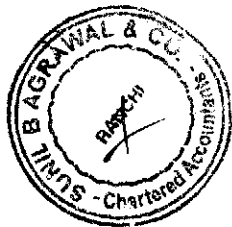
(CA Sunil Agrawal)
 Partner

M.No.:- 400814

Place :- Ranchi

Dated :- 03.09.2019

UDIN- 19400814AAAAAN5113



For and on behalf of Board

Anshuman Sarkar

Anshuman Sarkar
 Director
 D. No. 07852224

Ranjay Kumar Pathak

Ranjay Kumar Pathak
 Director
 D. No. 07795455

M/S WELTEC REALTY PRIVATE LIMITED

NOTE "1":- NOTES ON ACCOUNTS AND SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2019.

1. SIGNIFICANT ACCOUNTING POLICIES :-

The Financial Statements are prepared under the historical cost convention in accordance with the Generally Accepted Accounting Principles in India including the applicable Accounting Standards issued pursuant to the Companies (Accounting Standard) Rules, 2006 and the relevant provisions of the Companies Act, 2013. All income and expenditure having a material bearing on the Financial Statements are recognized on an accrual basis. The Accounting policies followed are consistent with those followed in the previous year.

2. USE OF ESTIMATES :-

The preparation of Financial Statements requires the management to make estimates and assumptions considered in the reported amounts of Assets and Liabilities (including Contingent Liabilities) as of the date of the Financial Statements and the reported Income and Expenses during the reporting period. The management believes that the estimates used in the preparation of the Financial Statements are prudent and reasonable. Actual results could differ from these estimates. Any changes in such estimates is recognized prospectively.

3. REVENUE RECOGNITION :-

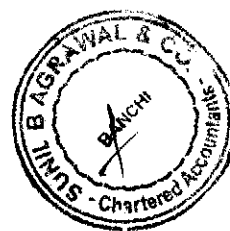
The Company generally follows mercantile system of Accounting and recognizes significant items of Income & Expenditure on accrual basis except in the case of Non Performing Assets, where it is recognized, upon realization.

4. SHARE CAPITAL :-

The Company has only one class of shares referred to as Equity Shares having a par value of Rs. 100/-. Each holder of Equity Shares is entitled to one vote per share. In the event of liquidation of the company, the holder of Equity Shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of Equity Shares held by the shareholders.

5. PRIOR PERIOD & EXTRAORDINARY ITEMS:-

There are no prior period or extraordinary items debited to Profit & Loss Account.



6. FIXED ASSETS & DEPRECIATION :-

The Company does not have any Tangible or Intangible Fixed Assets during the current year.

7. VALUATION OF INVENTORIES :-

The company does not own any Inventories in the current year under review.

8. CASH & CASH EQUIVALENTS :-

Cash and Cash Equivalents comprises of Cash in Hand & Cash at Banks.

9. INVESTMENTS :-

The Company does not own any Current or Non-Current investments.

10. TRADE PAYABLES AND TRADE RECEIVABLES :-

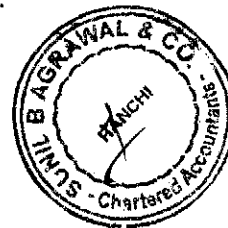
The Trade Payables and Trade Receivables are subject to confirmations.

11. CURRENT/ NON CURRENT ASSETS :-

Assets are classified as current when it satisfies any of the following criteria:

- a. It is expected to be realized in, or is intended for sale or consumption in the company's normal operating cycle
- b. It is held primarily for the purpose of being traded
- c. It is expected to be realized within 12 months after the reporting date
- d. It is Cash & Cash Equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Other than that all should be classified as Non Current Assets.



12. EARNING PER SHARE :-

The earnings in ascertaining the company's EPS comprises the net profit after tax and includes the post tax effect of any extraordinary items. The number of shares used in computing the basic EPS is the weighted average number of shares outstanding during the year.

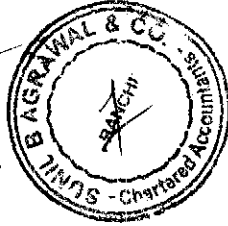
13. PREVIOUS YEAR'S FIGURES :-

Previous year figures have been rearranged and regrouped wherever considered necessary as per Revised Schedule VI requirements of Companies Act, 2013.

For SUNIL B AGRAWAL & CO.,
CHARTERED ACCOUNTANTS

S. Agrawal

CA. SUNIL AGRAWAL
Partner
M. No.:- 400814



Anshuman Sarkar

Anshuman Sarkar
Director
(D.No. 07852224)

Ranjay Kumar Pathak

Ranjay Kumar Pathak
Director
(D.No. 07795455)

Place: Ranchi.
Date: 03.09.2019

M/S WELTEC REALTY PRIVATE LIMITED
NOTE TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH' 2019

(Amount in ₹)
MARCH' 2019 **MARCH' 2018**

NOTE 2

SHARE CAPITAL

AUTHORISED SHARE CAPITAL

50,000 Equity Share of ₹ 100/- each

5,000,000.00 5,000,000.00

ISSUED SUBSCRIBED AND PAID UP SHARE CAPITAL

1,000 Nos. of Equity Share of ₹ 100/- each Fully paid up in Cash

100,000.00 100,000.00
100,000.00 100,000.00

a) Detailed of Shareholder's holding more than Five percent Equity Shares as on 31st March'2019.

Name of Shareholder's	No.of Shares	March' 2019		March' 2018	
		%	No.of Shares	%	No.of Shares
Ranjay Kumar Pathak	500	50.00%	500	50.00%	500
Sunil Kumar Pathak	500	50.00%	500	50.00%	500

NOTE 3

RESERVES AND SURPLUS

a) Surplus :-

Surplus (Opening Balance)

(168,429.00) (162,239.00)

Add :-

---Transfer from Profit & Loss Account

117,187.70

(6,190.00)

---Mat Credit Entitlement

-

-

(51,241.30)

(168,429.00)

Less :-Appropriations

-

-

Surplus (Closing Balance)

(51,241.30)

(168,429.00)

(51,241.30)

(168,429.00)

NON CURRENT LIABILITIES

NOTE 4

LONG TERM BORROWINGS

SECURED LOAN

- -

UNSECURED LOANS

a) Term loans :-

i) From Banks :-

- -

ii) From Others :-

- -

- -

- -

- -

NOTE 5

OTHERS LONG TERM LIABILITIES

- -

- -

NOTE 6

LONG TERM PROVISIONS

- -

- -

CURRENT LIABILITIES

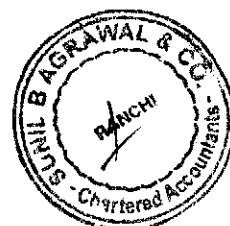
NOTE 7

SHORT-TERM BORROWINGS

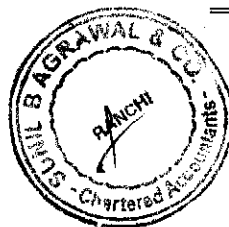
Director Loan

- 73,500.00

- 73,500.00



NOTE 8		
a) TRADE PAYABLES		
—Sundry Creditors	726,806.00	-
	<u>726,806.00</u>	<u>-</u>
NOTE 9		
OTHER CURRENT LIABILITIES		
a) Other Payables (Specify Nature) :-		
—Advance from Customers	1,000,000.00	
— Other Payables	253,500.00	
—Liabilities for Expenses		
TDS Payable	40,148.00	-
Director Remuneration Payable	90,000.00	-
Audit Fees Payable	10,500.00	7,000.00
	<u>1,394,148.00</u>	<u>7,000.00</u>
NOTE 10		
SHORT TERM PROVISIONS		
a) Others Provisions :-		
—Provision for Taxation	53,150.00	-
Less :- Advances Tax	-	-
TDS & TCS	-	-
	<u>53,150.00</u>	<u>-</u>
	<u>53,150.00</u>	<u>-</u>
NON CURRENT ASSETS		
NOTE - 11		
FIXED ASSETS		
a) Tangible Assets		
<i>Gross Block</i>	-	-
Add: Addition made during the year	-	-
Less: Deletion made during the year	-	-
Less: Total Accumulated Depreciation	-	-
<i>Net Block</i>	<u>-</u>	<u>-</u>
b) Intangible Assets		
<i>Gross Block</i>	-	-
Add: Addition made during the year	-	-
Less: Deletion made during the year	-	-
Less: Total Accumulated Amortization	-	-
<i>Net Block</i>	<u>-</u>	<u>-</u>
NOTE 12		
NON CURRENT INVESTMENT		
	-	-
	<u>-</u>	<u>-</u>
NOTE 13		
LONG TERM LOANS AND ADVANCES		
a) Other Loans & Advances	-	-
	<u>-</u>	<u>-</u>
NOTE 14		
OTHER NON CURRENT ASSETS		
a) Others		
—Miscellaneous Expenditure	-	-
	<u>-</u>	<u>-</u>
CURRENT ASSETS		
NOTE 15		
CURRENT INVESTMENTS		
	-	-
	<u>-</u>	<u>-</u>
NOTE 16		
INVENTORIES		
(as taken, valued & certified by the management)		
	-	-
	<u>-</u>	<u>-</u>



NOTE 17

TRADE RECEIVABLES

- a) Debt outstanding for a period exceeding Six months
b) Other Debt

-
1,907,570.00 -

1,907,570.00 -

NOTE 18

CASH AND BANK BALANCES

- i.) Cash and Cash Equivalents

- a) Balance with Banks

Corporation Bank-510101006549026

36,521.70 -

- b) Cash on hand (as certified by the management)

29,841.00 12,071.00

66,362.70 12,071.00

NOTE 19

SHORT TERM LOANS AND ADVANCES

- a) Security Deposit

210,000.00 -

- b) TDS Receivable

38,930.00 -

248,930.00 -

NOTE 20

OTHER CURRENT ASSETS

-
-
- -

NOTE 21

REVENUE FROM OPERATIONS

- a) Gross Receipts

1,946,500.00 62,480.00

1,946,500.00 62,480.00

NOTE 22

OTHER INCOME

-
-
- -

NOTE 23

COST OF MATERIALS & BOUGHTOUT CONSUMED

- a) Opening Stock

- -

Add: Purchase made during the year

768,610.00 54,170.00

768,610.00 54,170.00

Less: Closing Stock

- -

768,610.00 54,170.00

NOTE 24

EMPLOYEE'S BENEFIT EXPENSES

-
-
- -

NOTE 25

FINANCE COST

-
-
- -

NOTE 26

OTHER EXPENSES :-

- (A) MANUFACTURING COST

- a) Installation Expenses

411,500.00 -

Total of A

411,500.00 -

- (B) SELLING & ADMINISTRATIVE COST

- a) ROC / Professional Expenses

8,500.00 11,000.00

- b) Audit Fees

3,500.00 3,500.00

- c) Bank Charges

336.30 -

- d) Director Remuneration

90,000.00 -

- e) Miscellaneous Expenses

45,354.00 -

- f) Rent

401,482.00 -

- g) Salary

46,880.00 -

Total of B

596,052.30 14,500.00

Total of (A + B)

1,007,552.30 14,500.00

