



## **Independent Auditor's Report**

**THE MEMBERS OF  
TRIVTURF INFRASTRUCTURE PRIVATE LIMITED**

**REPORT ON THE STANDALONE FINANCIAL STATEMENTS**

### **OPINION**

We have audited the accompanying standalone financial statements of **M/s TRIVTURF INFRASTRUCTURE PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss and the Cash Flow Statement for the year then 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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, the profit 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 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.

### **RESPONSIBILITY OF MANAGEMENT FOR STANDALONE 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 standalone financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) 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. 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 statement 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 Act, we are also responsible for expressing our opinion on whether the entity 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.

## REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

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.

1. 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 appears from our examination of those books;
  - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - d) In our opinion, the aforesaid standalone 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 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; and
  - f) With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls, as required under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act') is not applicable to the company.
  - 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 positions.

- (ii) The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
- (iii) There has not been an occasion in case of the Company during the year under report to transfer any sum to the Investor Education and Protection Fund, as such the question of commenting under this clause does not arise.

Place : Ranchi

Date : 31.08.2019

**For U Sharma & Co.**

(Chartered Accountants)

FRN: 008738C

**(CA. Upendra Sharma)**

Partner

M. No. 058827

**TRIVTURF INFRASTRUCTURE PRIVATE LIMITED****BALANCE SHEET**

As on 31st March 2019

Particulars	Note No.	Current Year (Rs)		Previous Year (Rs)
<b>A. EQUITY &amp; LIABILITIES:</b>				
<b>I. Shareholders' Funds</b>				
(a) Share Capital	3	100,000		100,000
(b) Reserve & Surplus	4	891,157		332,270
<b>II. Non-Current Liabilities</b>				
(a) Long Term Borrowings	5	-		-
(b) Other Long Term Liabilities		-		-
(c) Deferred Tax Liabilities		-		-
<b>III. Current Liabilities</b>				
(a) Short Term Borrowings		1,882,247		217,489
(b) Trade Payables		630,000		330,000
(c) Other Current Liabilities	6	290,034		113,394
(d) Short Term Provisions		-		-
			2,802,281	660,883
			<b>3,793,438</b>	<b>1,093,153</b>
<b>B. ASSETS:</b>				
<b>I. Non-Current Assets</b>				
(a) Fixed Assets				
Tangible Assets	7	6,637		8,390
Intangible Assets		-		-
Capital Work in Progress		-		-
(b) Non-Current Investments	8			
(c) Deferred Tax Asset (net)				
(d) Long-Term Loans & Advances	9	-		-
(e) Other Non-Current Assets		-	6,637	8,390
<b>II. Current Assets</b>				
(a) Current Investments		-		-
(b) Inventories		-		-
(c) Trade Receivables	10	100,300		50,000
(d) Cash & Cash Equivalents	11	2,332,978		973,961
(e) Short Term Loans & Advances	12	1,151,548		-
(f) Other Current Assets		201,975	3,786,801	60,802
			<b>3,793,438</b>	<b>1,093,153</b>
Notes forming part of Accounts	1-18			

Per our report of even date  
For U Sharma & Co.  
(Chartered Accountants)

For Trivturf Infrastructure Private Limited

(U Sharma)  
Mem No. 058827  
Ranchi, 31st August, 2019

(Priyanka Trivedi)  
Director

(Shipij Trivedi)  
Director

## STATEMENT OF PROFIT AND LOSS

For the year ending on 31st March 2019

Particulars	Note No	Current Year		Previous Year
<b>A: CONTINUING OPERATIONS</b>				
1 Revenue from Operations (Gross)		4,471,866	2,030,000	
Other Income		315,345	105,000	
Revenue from Operations (Net)	13		4,787,211	2,135,000
2 Other Income			-	-
<b>3 TOTAL REVENUE (1+2)</b>			<b>4,787,211</b>	<b>2,135,000</b>
<b>4 EXPENSES</b>				
(a) Cost of Materials Consumed			2,658,479	1,328,184
(b) Purchase of Stock in Trade			-	-
(c) Changes in Inventory			-	-
(d) Employee Benefits Expenses	14		695,650	510,606
(e) Finance Costs			1,020	463
(f) Depreciation & Amortisation Exp	7		1,753	2,603
(g) Other Expenses	15		736,242	94,291
<b>TOTAL EXPENSES</b>			<b>4,093,144</b>	<b>1,936,147</b>
5 Profit / Loss before Exceptional & Extra-Ordinary Items (3-4)			694,067	198,853
6 Exceptional Items				
7 Profit / Loss before Extra-Ordinary Items & Tax (5-6)			694,067	198,853
8 Extra-Ordinary Items			-	-
9 Profit / Loss before Tax (7-8)			694,067	198,853
10 Tax Expense:				
(i) Less: Current Taxation		135,180	51,194	
(ii) Less: Deferred Taxation			91,950	143,144
11 Profit / Loss after Tax from (A) (9-10)			558,887	55,709
<b>B: 12 Profit / Loss from Discontinuing Operations</b>			-	-
<b>C: Total Operations</b>				

Per our report of even date  
For U Sharma & Co.  
(Chartered Accountants)

For Trivturf Infrastructure Private Limited

(U Sharma)

Mem No. 058827

Ranchi, 31st August, 2019

(Priyanka Trivedi)  
Director

(Shipij Trivedi)  
Director

**TRIVTURF INFRASTRUCTURE PRIVATE LIMITED**

NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDING ON 31ST MARCH, 2019

Particulars	Current Year (Rs)		Previous Year (Rs)	
<b>Note: 3 - Share Capital</b>				
	No. of Shares		No. of Shares	
<u>3.1 Authorised:</u>				
Equity shares of Rs 10 each, with voting rights	50,000	<u>500,000</u>	50,000	<u>500,000</u>
<u>3.2 Issued, Subscribed and Paid up:</u>				
Equity shares of Rs 10 each fully paid up, with voting rights				
Balance at the beginning of the year	-	-	-	-
Add: Subscribed to the Memorandum	10,000	<u>100,000</u>	10,000	<u>100,000</u>
Balance at the end of the year	10,000	<u>100,000</u>	10,000	<u>100,000</u>
<u>3.3 Details of Shares Held:</u>				
Rishi Chandan	5,000	50%	5,000	50%
Shipij Trivedi	5,000	50%	5,000	50%
<b>Note: 4 - Reserves &amp; Surplus</b>				
4.1 General Reserve		<u>-</u>		<u>-</u>
4.2 Securities Premium Account		<u>-</u>		<u>-</u>
4.3 Profit & Loss Account				
Opening Balance		332,270		276,561
Add: Profit for the year		558,887		55,709
Closing Balance		<u>891,157</u>		<u>332,270</u>
<b>Note 5: Long Term Borrowings</b>				
from Shareholders & Directors				<u>-</u>
<b>Note 6: Current Liabilities</b>				
6.1 Current Maturities of Long Term Finances		<u>-</u>		<u>-</u>
6.2 Other Current Liabilities				
Expenses Payable		73,000		62,200
Duties & Taxes		20,854		-
Provision for Income Tax		196,180		51,194
		<u>290,034</u>		<u>113,394</u>

**Note 7: Fixed Assets - Tangible Assets**

Description	Plant & Equipments	Computer	Office Furniture	Office Equipments	Total
<b>Gross Block:</b>					
As on 01-04-2018	22,800	-	12,500	-	35,300
Addition during the year	-	-	-	-	-
Sales during the year	-	-	-	-	-
Total	22,800	-	12,500	-	35,300
<b>Depreciation:</b>					
As on 01-04-2018	15,035	-	11,875	-	26,910
Depreciation for the year	1,753	-	-	-	1,753
Deduction during the year	-	-	-	-	-
Total	16,788	-	11,875	-	28,663
<b>Net Block:</b>					
As on 31-03-2018	7,765	-	625	-	8,390
As on 31-03-2019	<b>6,012</b>	<b>-</b>	<b>625</b>	<b>-</b>	<b>6,637</b>

Particulars	Current Year	Previous Year
-------------	--------------	---------------

**Note 8: Non-Current Investments**

Investment in shares of M/s a company under the same management. Investment is being carried at cost, any diminution or accretion in value of investments is not adjusted as the shares are held with a long term perspective

**Note 9: Long-Term Loans & Advances**

Advances, unsecured, considered good, unless otherwise stated  
Recoverable in cash or in kind or for value to be received and/or adjusted

Advance for Purchase of Property	-	-
Other Loans & Advances	-	-
	<b>-</b>	<b>-</b>
<b>Other Non Current Assets</b>		
Preliminary Expenses not written off	-	-

**Note 10: Trade Receivables**

9.1 Unsecured, Considered Good		
Due for less than six months	100,300	50,000
Due for more than six months	-	-
9.2 Considered Doubtful	-	-
	<b>100,300</b>	<b>50,000</b>

**Note 11: Cash & Cash Equivalents**

Cash in hand (As taken and certified by the management)	9,153	18,546
Balance with Scheduled Banks in India	2,323,826	955,415
	<b>2,332,978</b>	<b>973,961</b>

**Note 12: Short Term Loans & Advances**

Advances, unsecured, considered good, unless otherwise stated  
Recoverable in cash or in kind or for value to be received and/or adjusted

Advance against Rent	76,500	-
Short term Loans	1,075,048	-
	-	-
	<b>1,151,548</b>	<b>-</b>



Particulars	Current Year	Previous Year
-------------	--------------	---------------

### Note 13: Revenue from Operations

#### Sale of Services

Gross Turnover / Receipts	4,471,866	2,030,000
Rent received	264,000	-
Other Receipts / Interest Income	51,345	105,000
Revenue from Operations (Net)	<u>4,787,211</u>	<u>2,135,000</u>

### Note 14: Employee Benefits Expenses

Salary Expenses	695,650	510,606
Staff Welfare Expenses	-	-
	<u>695,650</u>	<u>510,606</u>

### Note 15: Other Expenses

Accounting Expenses	30,000
Directors Remuneration	666,672
Interest on Income Tax	2,067
Interest on TDS	2,503
Professional fee	12,000

#### Payments to Auditors:

Towards Audit Fees	16,500
Towards other Services	6,500
	<u>736,242</u>