

To,
The Members of
MEGASPACE INFRASTRUCTURE PRIVATE LIMITED

Dear Members,

Your Directors have pleasure in presenting their Report on the business of the Company together with the Audited Statement of the account for the year ended March 31,2017.

Financial Summary or Performance Of The Company:

PARTICULARS	YEAR ENDED	YEAR ENDED
	31.03.2017	31.03.2016
Sales for the year	7,126,920.00	6,752,476.00
Other Income	-	-
Total Income	7,126,920.00	6,752,476.00
Profit before Financial Expenses, Preliminary expenses, Depreciation and Taxation	202,934.00	185,044.00
Less: Financial expenses	-	-
Operating profit before Preliminary expenses, Depreciation & Taxation	202,934.00	185,044.00
Less: Depreciation & Preliminary expenses W/off	11,855.00	11,855.00
Profit before Taxation	191,079.00	173,189.00
Less : Provision for Taxation		
Current Tax	58,994.00	55,265.00
Deferred Tax	1,982.00	1,750.00
Profit after Taxation	134,067.00	119,674.00
Add: Charge pursuant to the adoption of revised Schedule II	-	-
Add: Charge on account of transitional provisions under AS 15	-	-
Add: Balance brought forward	-	-
Profit available for appropriation	134,067.00	119,674.00

Operations & Transfer to Reserves:

During the year under review, the company made a Profit of Rs. 191,079.00 and after providing provision of tax Rs. 58,994.00 & Deferred Tax Assets of Rs. 1,982.00 a Profit of Rs. 134,067.00 transferred to reserve & surplus.

Dividend

The Company has not declared any amount of Dividend.

Material Changes Between The Date Of The Board Report And End Of Financial Year

There have been no material changes & commitments, affecting the financial position of the Company.

Significant and material orders passed by the Regulators or Courts or Tribunal impacting the Going Concern status and Company's Operation in Future

During the year under review there has been no such significant and material orders passed by the Regulators or Courts or

Tribunals impacting the going concern status & Company's operations in future

Subsidiary Company:

As on 31st March 2017, the Company does not have any subsidiary

Statutory Auditors & Audit Report:

Statutory Auditors of the company M/s Prabhash Kumar & Co , Chartered account having FRN-010223C has resigned from the post of Auditor from 13th of May-2017. To fill casual vacancy, we conducted a meeting of board of director and appointed M/s Manish Jaiswal & Associates, Chartered Accountant having FRN-016822C as the statutory auditors of the company to hold the office till the conclusion of the annual general meeting to be held in calendar year 2017.

M/s. Manish Jaiswal & associates, Chartered Accountants, were appointed as the Statutory Auditors of the Company from the conclusion of the Annual General Meeting (AGM) of the Company and till the conclusion of Annual General Meeting to be held on calendar year 2022, subject to ratification of their appointment at every AGM.

Accordingly, the appointment of M/s Manish Jaiswal & Associates, Chartered Accountants, as Statutory Auditors of the Company is placed for ratification by the shareholders.

There are no qualification or observations or remarks made by the auditors in their Report

Megaspac Infrastructure Pvt. Ltd.

Rajesh

17/03/17

Change in the nature of business:

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

Details of directors or key managerial personnel:

The Board of Directors has not appointed any directors or Key Managerial personnel.

Conservation of energy, Technology absorption, Foreign Exchange earnings and outgo:

The requirement of Section 134(3)(m) (1) of the Companies Act, 2013 read with Rule, 8 of the Companies(Accounts) Rules,2014 are not applicable since there was no energy consumption technology absorption of foreign exchange earnings and outgo.

Corporate Social Responsibility:

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

Number of meeting of the Board:

During the year 2016-17, the Board Of Directors met 07 times viz. on 08.04.2015,14.06.2016,09.08.2016,14.09.2016,17.10.2016,20.01.2017 & 22.03.2017.

Directors Responsibility Statement as required under Section 134(3)(C) of the Companies Act

Yours Directors state that the annual accounts of the Company have been prepared in conformity, in all material respects, with the generally accepted accounting standards in India and supported by reasonable and prudent judgement and statement so as to give a true and fair view of the state of affairs of the Company. Significant accounting policies followed and other disclosures are appearing in the Notes to the Accounts and forming part of the annual accounts.

Declaration by Independent Directors

The Company was not required to appoint Independent Directors u/s 149(4) and Rule 4 of the Companies Rules, 2014 hence no declaration has been obtained.

Company's policy on Directors' appointment & remuneration including criteria for determining qualification, positive attributes, independence of a directors and other matters provided a/s 178(3) of the Companies Act 2013.

The Company being a Private Limited Company was not required to constitute a Nomination and Remuneration Committee under section 178(1) of the Companies Act, 2013 And Rule 6 of the Companies Rules, 2014 and Stakeholders Relationship Committee u/s 178(5) of the Companies Act, 2013.

Particulars of loans, guarantees or investments under section 186:

During the year under review, the Company has not advanced any loans / given guarantees/ made investments.

Particulars of Employees:

The requirement of Rule 5(2) of the Companies Rules, 2014 are not applicable since there was no employee receiving remuneration to the extent laid down therein.

EXTRACT OF THE ANNUAL RETURN IN FORM MGT-9:

Pursuant to section 92(3) of the Companies Act 2013 And Rule 12(1) of the Companies Rules, 2014.

These financial statements of the Company have been audited by M/s Manish Jaiswal & Associates. A reference may be made to their report date 29/08/2017 to the members.

Megaspace Infrastructure Pvt. Ltd.



Director

BY ORDER OF THE BOARD

(CHAIRMAN)

Dated: 29/08/2017

PLACE: RANCHI

Opinion

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, 2017, and its Profit/Loss and its Cash flow for the year ended on the 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 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 of 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, the statements 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 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 adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

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.

Place : Ranchi

Dated: 29/08/2017

Manish Jaiswal & Associates
(Chartered Accountants)



Add:-Mani Bhawan, Besides Canara Bank
S.N. Ganguly Road, Main Road, Ranchi-834001

MEGASPACE INFRASTRUCTURE PRIVATE LIMITED

NEW INDUSTRIAL AREA, OPP. GAS FACTORY

TUPUDANA, HATIA
RANCHI, JHARKHAND

(Amount in Rupees)

Balance Sheet as on 31.03.2017

Particulars	Note No.	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
I. EQUITY AND LIABILITIES:			
1 Shareholders' funds			
(a) Share Capital	1	200,000.00	200,000.00
(b) Reserves and surplus	2	304,105.00	170,038.00
(c) Money received against share warrants		-	-
2 Share application money pending allotment			
3 Non-current Liabilities			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities		-	-
(c) Other Long term liabilities		-	-
(d) Long-Term provisions		-	-
4 Current liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables	3	439,710.00	735,589.00
(c) Other Current liabilities	4	67,340.00	82,367.00
(d) Short-term provisions	5	124,659.00	86,274.00
TOTAL		1,135,814.00	1,274,268.00
II. ASSETS:			
Non-current assets			
1 (a) Fixed assets			
(i) Tangible assets	6	23,794.00	35,649.00
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		5,465.00	3,483.00
(d) Long-term loans and advances		-	-
(e) Other non-current assets		-	-
2 Current assets			
(a) Current investments		-	-
(b) Inventories (WIP)		318,265.00	267,824.00
(c) Trade receivables	7	262,340.00	325,247.00
(d) Cash and cash equivalents	8	437,040.00	419,281.00
(e) Short term loans and advances		-	-
(f) Other current assets	9	88,910.00	218,758.00
3 Miscellaneous Exp. (To the Extent not written off)			
(a) Pre - Operative Exp.		-	-
(b) Preliminary Expenses		-	4,026.00
(c) Capital Expenditure		-	-
(d) Deferred Revenue Expenditure		-	-
TOTAL		1,135,814.00	1,274,268.00

Accounting policies & Notes on Account are forming part of Balance Sheet.

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IN TERMS OF OUR REPORT OF EVEN DATE

Directors

1. Anand Kumar
DIN: 06366551

2. Rajesh Kumar Tiwari
DIN: 06366567

Place : Ranchi
Dated: 29/08/2017

Megaspac Infrastructure Pvt. Ltd.

Director



Address: Mani Bhawan, Besides Canara Bank
S.N.Ganguly Road, Main Road
Ranchi, Jharkhand

MEGASPACE INFRASTRUCTURE PRIVATE LIMITED

NEW INDUSTRIAL AREA, OPP. GAS FACTORY
TUPUDANA, HATIA
RANCHI, JHARKHAND

Profit and Loss Statement for the year ended 31.03.2017
(Amount in Rupees)

Particulars	Note No.	Figures as at the end of the current reporting period	Figures as at the end of the previous reporting period
I. Revenue from operations			
(a) Sale of product		7,126,920.00	6,752,476.00
(b) Sale of Services			
(c) Other Operative Revenue			
II. Other income		-	-
III. Total Revenue (I+II)		7,126,920.00	6,752,476.00
IV. Expenses:			
Cost of materials consumed	10	5,971,646.00	5,828,737.00
Purchase of Stock-in-Trade			
Changes in inventories of finished goods		-	-
Work-in-progress and Stock-in-Trade		-	-
Employee benefits expense	11	312,000.00	144,000.00
Finance cost		-	-
Depreciation and amortization expense		11,855.00	11,855.00
Other expenses	12	640,340.00	594,695.00
Total Expenses		6,935,841.00	6,579,287.00
V. Profit before exceptional and extraordinary items and tax (III-IV)		191,079.00	173,189.00
VI. Exceptional items		-	-
VII. Profit before extraordinary item and tax (V-VI)		191,079.00	173,189.00
VIII. Extraordinary items		-	-
IX. Profit before tax (VII-VIII)		191,079.00	173,189.00
X. Tax expenses:			
(1) Current tax		58,994.00	55,265.00
(2) Deferred tax		1,982.00	1,750.00
XI. Profit (Loss) for the period from continuing operations		134,067.00	119,674.00
XII. Profit/(loss) from discontinuing operations		-	-
XIII. Tax expenses of discontinuing operations		-	-
XIV. Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV. Profit (Loss) for the period (XI-XIV)		134,067.00	119,674.00
XVI. Earnings per equity share:			
(1) Basic		6.70	5.98
(2) Diluted		6.70	5.98

Accounting policies & Notes on Account are forming part of Balance Sheet.

Directors

1. Anand Kumar
DIN: 06366551

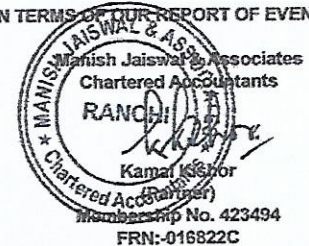
2. Rajesh Kumar Tiwari
DIN: 06366567

Place : Ranchi

Dated: 29/08/2017

Megaspac Infrastructure Pvt. Ltd.
Rajesh Kumar Tiwari
Director

IN TERMS OF OUR REPORT OF EVEN DATE



Address: Mani Bhawan, Besides Canara Bank
S.N.Ganguly Road, Main Road
Ranchi, Jharkhand

MEGASPACE INFRASTRUCTURE PRIVATE LIMITED

NOTE: 3 TRADE PAYABLES

Sundry Creditors	439,710.00	735,589.00
	<u>439,710.00</u>	<u>735,589.00</u>

NOTE: 4 OTHER CURRENT LIABILITIES

Other Current Liabilities	67,340.00	82,367.00
	<u>67,340.00</u>	<u>82,367.00</u>

NOTE : 5 SHORT TERM PROVISIONS

Audit Fees Payable	8,000.00	6,000.00
Filing Fees Payable	2,400.00	2,400.00
Income Tax (F.Y-2012-13)	-	3,677.00
Income Tax (F.Y-2013-14)	-	14,869.00
Income Tax (F.Y-2014-15)	-	4,063.00
Income Tax (F.Y-2015-16)	55,265.00	55,265.00
Income Tax (F.Y-2016-17)	58,994.00	
Total Rs.	<u>124,659.00</u>	<u>86,274.00</u>

NOTE: 7 TRADE RECEIVABLES

Sundry Debtors	262,340.00	325,247.00
	<u>262,340.00</u>	<u>325,247.00</u>

NOTE : 8 CASH & CASH EQUIVALENTS

SBI (C/A No. 445220)	398,946.92	395,283.50
Cash in hand (As Certified by the management)	38,093.08	23,997.50
Total Rs.	<u>437,040.00</u>	<u>419,281.00</u>

NOTE: 9 OTHER CURRENT ASSETS

TDS (F.Y-2012-13)	-	13,668.00
TDS (F.Y-2013-14)	-	7,384.00
TDS (F.Y-2014-15)	-	4,296.00
TDS (F.Y-2015-16)	30,760.00	30,760.00
TDS (F.Y-2016-17)	13,000.00	-
Other Current Assets	45,150.00	162,650.00
	<u>88,910.00</u>	<u>218,758.00</u>

NOTE : 10 MATERIAL CONSUMED

Cost of Construction	5,971,646.00	5,828,737.00
	<u>5,971,646.00</u>	<u>5,828,737.00</u>

NOTE: 11 EMPLOYEE BENEFIT EXPENSES

Director's Remuneration	312,000.00	144,000.00
	<u>312,000.00</u>	<u>144,000.00</u>

NOTE : 12 OTHER EXPENSES

Staff Salary	272,000.00	216,000.00
Travelling & Conveyance	36,218.00	42,561.00
Advertising Expenses	7,524.00	9,847.00
Telephone & Mobile Expenses	28,690.00	26,253.00
Rent	120,000.00	120,000.00
Newspaper & Periodicals	1,870.00	1,624.00
Postage & Courier	927.00	1,238.00
Printing & Stationary	8,273.00	6,790.00
Electricity & Generator Expenses	52,367.00	61,582.00
Repairs & Maintenance	23,654.00	21,980.00
Office Expenses	36,186.00	32,654.00
Bank Charges	3,626.08	2,491.86
Misc. Expenses	34,570.00	39,248.00
Rounded off	8.92	0.14
Filing Fees	2,400.00	2,400.00
Audit Fees	8,000.00	6,000.00
Misc. Expenditure Written Off	4,026.00	4,026.00
Total Rs.	<u>640,340.00</u>	<u>594,695.00</u>

Megaspac Infrastructure Pvt. Ltd.
Direct



NOTES "6"
FIXED ASSETS AS PER COMPANIES ACT.

PARTICULARS	GROSS BLOCK				DEPRECIATION			NET BLOCK		
	As at 01.04.16	Rate	Addition during the Year	Sales During the Year	Total 31.03.2017	Total as at 01.04.16	During the year	Total 31.3.2017	As at 01.04.16	As at 31.03.2017
Furniture & Fixtures	45,600.00	25.89%	-	-	45,600.00	24,905.00	8,362.00	33,267.00	20,695.00	12,333.00
Machinery & Tools	26,750.00	18.10%	-	-	26,750.00	11,793.00	3,493.00	15,289.00	14,954.00	11,461.00
Total	72,350.00				72,350.00	36,701.00	11,855.00	48,556.00	35,649.00	23,794.00

"SCHEDULE-A"
FIXED ASSETS AS PER INCOME TAX ACT

PARTICULARS	W.D.V as at	Addition		Sold During the Year	Total as at 31.03.2017	Rate%	Depreciation Amount	Net Block 31.03.2017
	01.04.16	Before 180 Days	After 180 Days					
Furniture	31,580.00	-	-	-	31,580.00	10%	3,158.00	28,422.00
Machinery & Tools	15,195.00	-	-	-	15,195.00	15%	2,279.00	12,916.00
Total	46,775.00				46,775.00		5,437.00	41,338.00

Director

Megaspaces Infrastructure Pvt. Ltd.




MEGASPACE INFRASTRUCTURE PRIVATE LIMITED
CALCULATION OF INCOME TAX FOR THE YEAR ENDED ON 31.03.2017

Particulars	Amount (Rs.)
Profit before Tax as per P/L	191,079.00
Add : Disallowed Interest on Income Tax	
Add : Interest on TDS	
Add : Depreciation as per Co. Law	11,855.00
	202,934.00
Less : Depreciation as per IT Act	5,437.00
Total Taxable Income	197,500.00
Tax @ 29%	57,275.00
E.Cess & SHEC @ 3%	1,719.00
Total tax Liabilities	58,994.00
Rounding off	58,994.00
Less:- Advance tax	-
Less:- TDS	13,000.00
Tax payable/ (Refundable)	45,994.00

CALCULATION OF DEFERRED TAX

Particulars	Amount (Rs.)
Profit as per P/L A/c	191,079.00
Add : Disallowed Interest	-
Add: Depreciation as per Co. Act	11,855.00
	202,934.00
Less: Depreciation as per I.T. Act	5,437.00
Taxable Income	197,497.00
Tax @ 30 %	59,249.00
Add:-Ed.cess & SHEC @ 3%	1,777.00
Tax on Taxable Income:-	61,026.00
Rounding Off U/S 288	61,026.00
Accounting Profit	191,079.00
	191,079.00
Tax @ 30%	57,324.00
Add:-Ed.cess & SHEC @ 3%	1,720.00
Tax on Accounting Income:-	59,044.00
Rounding Off U/S 288	59,044.00
Current year Deferred Tax Assets/ (Liabilities)	1,982.00
Add:- Last year Deferred Tax Assets/ (liabilities)	3,483.00
Total Deferred Tax Assets/ (Liabilities)	5,465.00

Megaspac Infrastructure Pvt. Ltd.

 Director

MEGASPACE INFRASTRUCTURE PRIVATE LIMITED
NOTES OF ACCOUNT AS ON 31 MARCH 2017

1) SIGNIFICANT ACCOUNTING POLICIES :

a. Basis of Preparation :

The financial statements have been prepared and presented under the historical cost convention on the accrual basis of accounting and comply with the accounting standards issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 2013, to the extent applicable.

b. Use of estimates :

The preparation of the financial statements in conformity of the generally accepted accounting principles (GAAP) required management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods. Contingent liabilities are usually not provided for unless it is probable that the future outcome may be materially detrimental to the Company.

c. Revenue Recognition :

Revenue from sale of goods is recognized on transfer of all significant risks and rewards of ownership to the buyer. Income from services is recognized on rendering of services to clients. Sales and service income are recognized exclusive of sales tax, service tax and trade discounts wherever granted.

d. Fixed Assets :

Fixed Assets are stated at cost less accumulated depreciation. Cost of fixed assets includes duties, levies and any directly attributable cost of bringing the asset to its working condition for intended use.

Advances paid towards acquisition of fixed assets and the cost of fixed assets acquired but not ready for use at the balance sheet are disclosed under capital work in progress. All upgradations or enhancements are generally charged to profit and loss account unless they being significant additional benefits.

e. Depreciation and amortization :

Calculation of Depreciation requires systematic allocation of the depreciable amount of an asset over its useful life as per prescribed under Schedule II of the Companies Act, 2013.

f. Inventories :

Inventories are carried at the lower of cost and net realizable value. The comparison of cost and net realizable value is made on an item-by-item basis. Cost includes the purchase price and other incidental costs incurred in bringing inventories to the present location.

g. Taxation :

Income tax expenses comprises of current tax, deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the provisions of the Income Tax act. Deferred tax reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

h. Contingencies & Event occurring after Balance Sheet Date:

Accounting for contingencies (gains and losses) arising out of contractual obligations, are made only on the basis of mutual acceptances.

i. Employee Benefit

Wages, Salaries and paid annual leave are accrued in the year in which the services are rendered by the employees. The company does not permit accumulating of unused leave. The Company does not provide any long-term benefits.

Megaspace Infrastructure Pvt. Ltd.

Rajesh

Director

