



Independent Auditors' Report

To The Members of
EGMAH ENGINEERING PRIVATE LIMITED.

Report on the Financial Statements

We have audited the accompanying financial statements of **EGMAH ENGINEERING PRIVATE LIMITED**, RANCHI ("the Company"), which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss, and a summary of the 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, 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.

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. 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, of the state of affairs of the Company as at 31st March, 2017, and its excess of income over expenditure for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by Section 143 (3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet and the Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 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 has no pending litigations to be disclosed on its financial position in its financial statements;





- 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 its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and these are in accordance with the books of accounts maintained by the Area.

FOR J. N. AGRAWAL & CO.
(CHARTERED ACCOUNTANTS)
(Firm's Regn. No - 000818C)



Place: Ranchi

Dated, the 25th day of August, 2017.

CA SUMIT AGRAWAL
(Partner)
M. No. 077531

EGMAH ENGINEERING PRIVATE LIMITED

BALANCE SHEET AS ON 31ST MARCH, 2017

PARTICULARS		NOTE	AMOUNT (₹) 31.03.2017	AMOUNT (₹) 31.03.2016
I	EQUITY AND LIABILITIES			
1	SHAREHOLDERS FUND			
	(a) Share capital	2	1,02,000	1,02,000
	(b) Reserve & Surplus	3	37,34,947	28,34,217
			38,36,947	29,36,217
2	SHARE APPLICATION MONEY PENDING ALLOTMENT		-	-
3	NON-CURRENT LIABILITIES			
	(a) Long Term Borrowings	4	1,45,000	1,70,000
	(b) Other Long Term Liabilities		-	-
	(c) Deferred Tax Liability (net)		-	-
			1,45,000	1,70,000
4	CURRENT LIABILITIES			
	(a) Trade Payables	5	30,80,751	-
	(b) Other Current Liabilities	6	62,43,231	26,09,033
	(c) Short-Term Provisions	7	34,29,366	19,74,980
			127,53,348	45,84,013
	TOTAL		167,35,295	76,90,231
II	ASSETS			
1	NON-CURRENT ASSETS			
	(a) Fixed Assets:			
	(i) Tangible Assets	8	12,108	14,376
	(ii) Intangible Assets		-	-
	(b) Non Current Investment		-	-
	(c) Long-term loans & advances	9	3,88,128	57,815
			4,00,236	72,191
2	CURRENT ASSETS			
	(a) Inventories	10	120,73,083	56,38,589
	(b) Trade Receivables	11	2,90,015	-
	(c) Cash and cash equivalents	12	33,16,591	18,42,889
	(d) Short-term loans & advances	13	6,55,370	1,36,562
	(e) Other current assets		-	-
			163,35,059	76,18,040
	TOTAL		167,35,295	76,90,231
	Significant Accounting Policies & Notes on Accounts	1 - 18		

Director

Renu Singh

Director

Renu Singh

RANCHI

Dated, the 25th day of August, 2017

In terms of our separate report of even date annexed.

FOR J. N. AGRAWAL & CO.

(CHARTERED ACCOUNTANTS)

Firm Regn No. : 00818C



(Signature)

(CA SUMIT AGRAWAL)

Partner

M. No. 077531

EGMAH ENGINEERING PRIVATE LIMITED
PROFIT & LOSS STATEMENT FOR THE YEAR ENDED ON 31ST MARCH 2017

	PARTICULARS	NOTE	AMOUNT (₹) 31.03.2017	AMOUNT (₹) 31.03.2016
I	REVENUE FROM OPERATION	14	99,40,845	125,61,683
II	OTHER INCOME	15	4,50,002	-
	TOTAL REVENUE (I + II)		103,90,847	125,61,683
III	EXPENSES			
	Change in Inventories of Finished goods & Work in Progress	16	- 64,34,494 -	35,36,251
	Employee Benefits Expenses	17	23,82,659	20,56,466
	Finance Cost		-	-
	Depreciation and Amortization Expenses	8	2,268	2,771
	Other Expenses	18	131,03,705	128,01,581
	TOTAL EXPENSES		90,54,138	113,24,567
IV	PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS & TAX : [(III) - (IV)]		13,36,709	12,37,116
V	EXCEPTIONAL ITEM (Rounding off)		-	-
VI	PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX : [(V) - (VI)]		13,36,709	12,37,116
VII	EXTRAORDINARY ITEMS		-	-
VIII	PROFIT BEFORE TAX [(VII) - (VIII)]		13,36,709	12,37,116
IX	TAX EXPENSES :			
	(1) Current Tax		4,13,043	4,01,650
	(2) Defered Tax		-	-
	(3) Earlier year Tax		22,936	8,046
			4,35,979	4,09,696
X	PROFIT (LOSS) FOR THE PERIOD [(IX) - (X)]		9,00,730	8,27,420
	Significant Accounting Policies & Notes on Accounts	1 - 18		

Director

Renu Singh

Director

Renu Singh

RANCHI

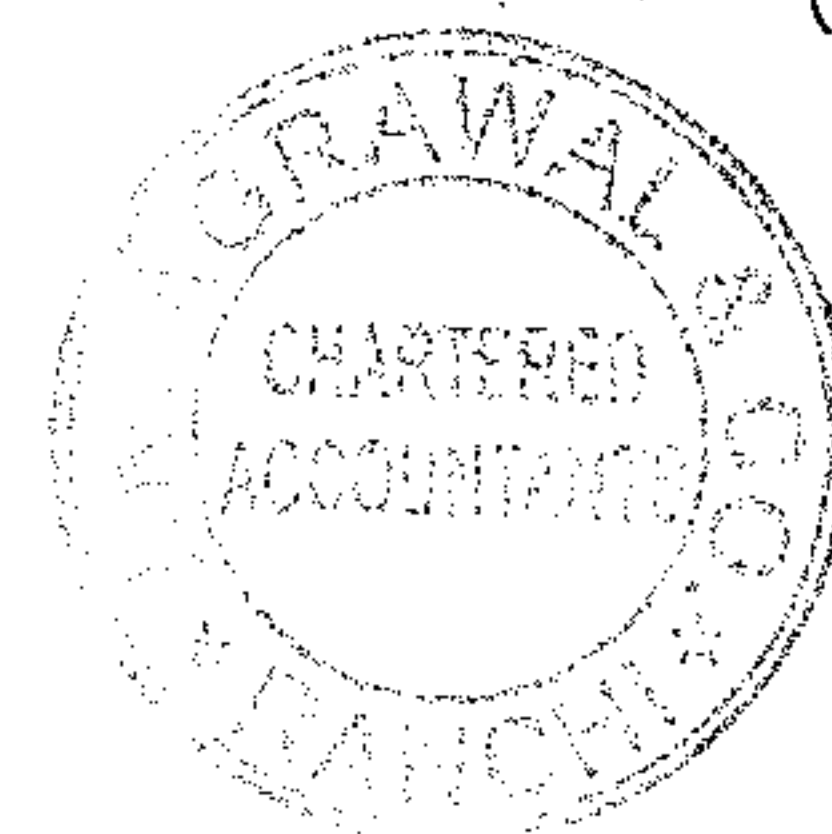
Dated, the 25th day of August, 2017

In terms of our separate report of even date annexed.

FOR J. N. AGRAWAL & CO.

(CHARTERED ACCOUNTANTS)

Firm Regn No. : 00818C



Sumit Agrawal

(CA SUMIT AGRAWAL)

Partner

M. No. 077531

EGMAH ENGINEERING PRIVATE LIMITED

NOTE 1: SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS FOR THE YEAR ENDED ON 31.03.2017

A. SIGNIFICANT ACCOUNTING POLICIES

1. ACCOUNTING CONCEPTS

The company follows mercantile system of accounting and recognizes income & expenditure on accrual basis.

2. FIXED ASSETS

Fixed Assets are stated at their original cost of acquisition.

3. REVENUE RECOGNITION:

The company is engaged in Real Estate Development. As such it followed the Guidance Note on accounting of Real Estate Transactions and the Accounting Standard-7, issued by the ICAI, to recognize its revenue. In case of each individual project revenue is recognized when cost of construction exceeds 25% of the estimated project cost based on lower of percentage of cost incurred and amount realized.

4. INVENTORIES

Stock is valued at cost at FIFO basis.

5. RETIREMENT BENEFITS

The company has not made provision for retirement benefits for its employees as it is the policy to account for them at the time of actual liability.

6. ACCOUNTING FOR TAXES

Income tax expenses include current tax and deferred tax recognized on the basis of tax rates applicable to the assessment year relevant to the previous year ended on the date of the balance sheet. In case of unabsorbed depreciation or carry forward losses, the deferred tax assets are recognized only if there is virtual certainty of its realization, in other cases this is recognized only if there is a reasonable certainty of its realization.

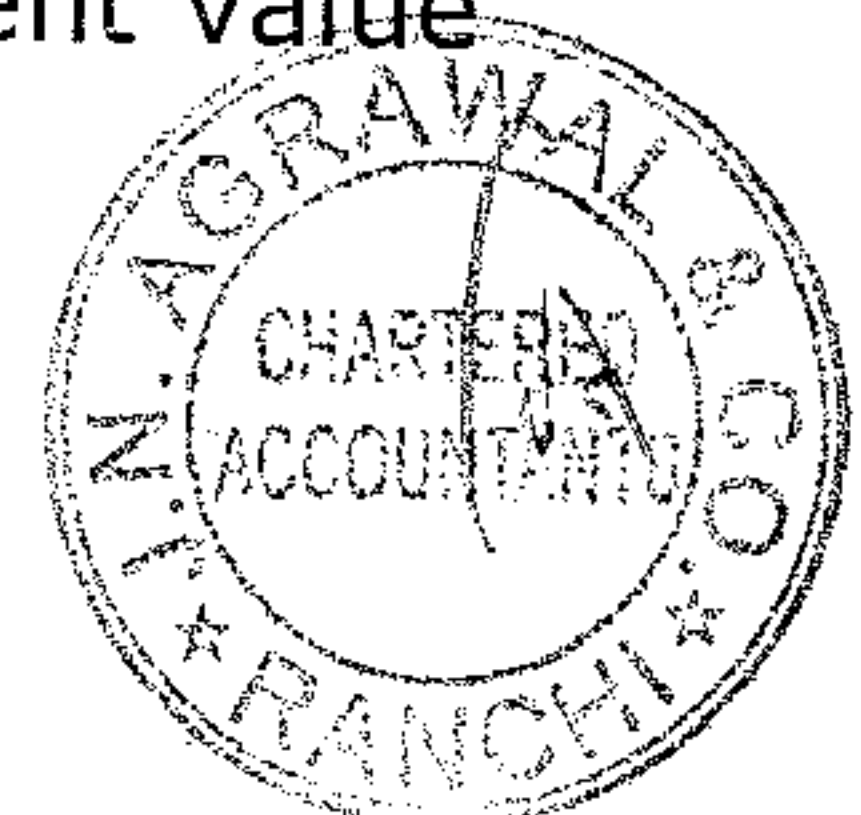
B. NOTES ON ACCOUNTS

1. The Company has commenced the work of builders & Developers and the WIP at the year end represents the work done in building construction as reduced by revenue recognized.
2. Based on the Guidance Note on Accounting of Real Estate Transactions & AS 7 issued by the ICAI, the company has recognized revenue as a percentage of the agreement value on realization basis in the following manner:

For Balance Sheet

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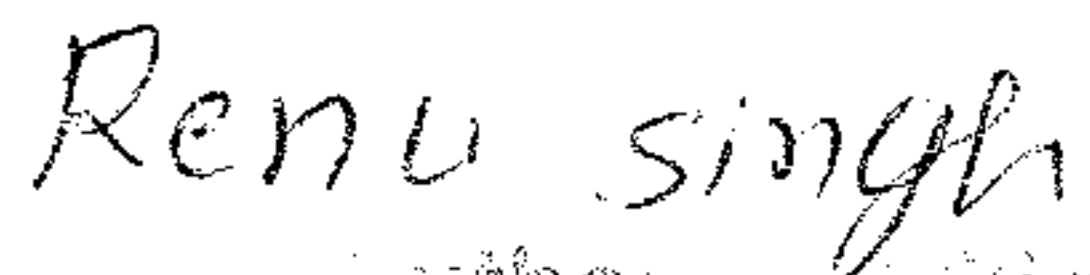


Name of Project	Revenue Recognized (%)
Vimlashree	82.22
P M Residency	48.99
Nawabganj	NIL
Bansilal	NIL

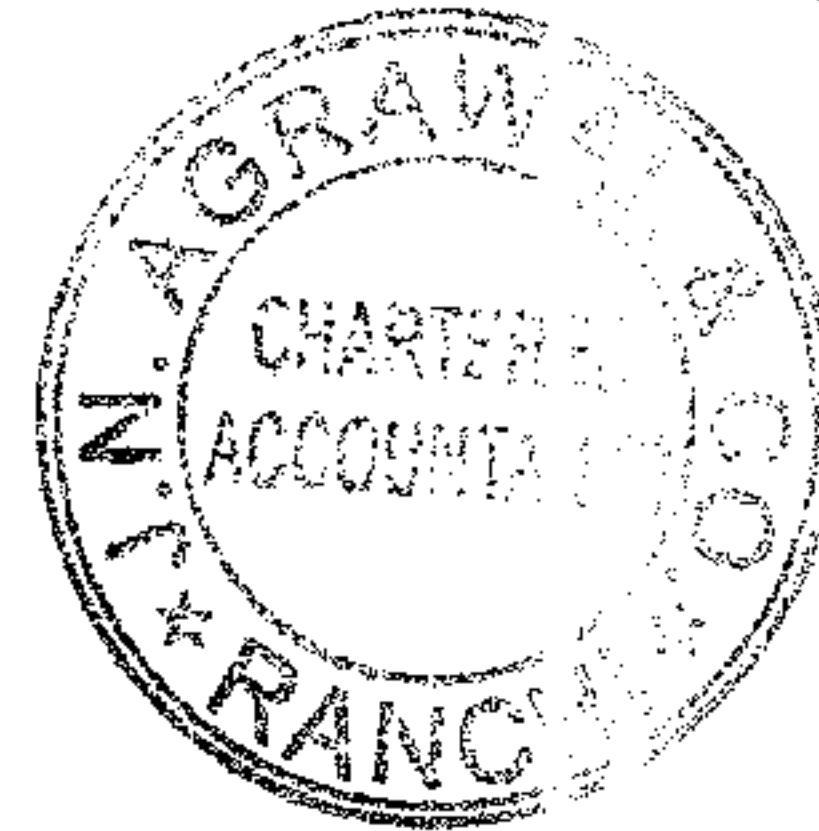
3. Disclosure of the details of Specified Bank Notes (SBN) held and transacted during the period from 8th November, 2016 to 30th December, 2016.

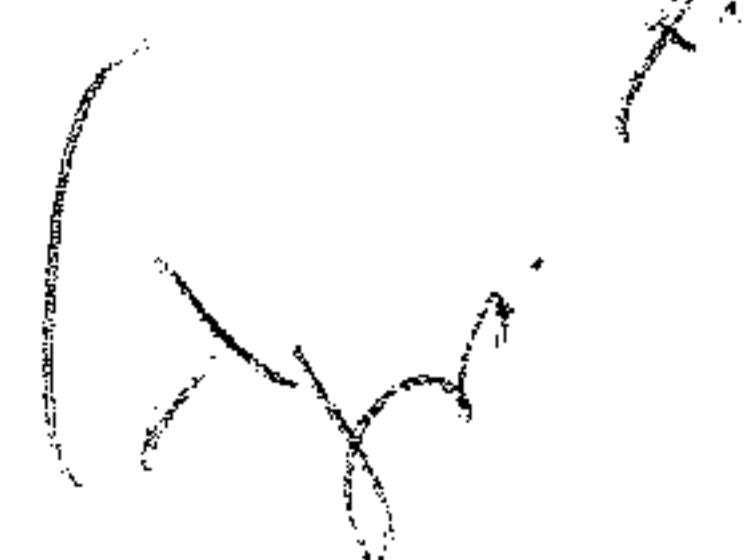
Particulars	SBNs	Other Denomination Notes	Total
Closing cash in hand as on 08.11.2016	-	4,29,689.30	4,29,689.30
(+) Permitted receipts	-	30,000.00	30,000.00
(-) Permitted payments	-	3,01,268.00	3,01,268.00
(-) Amount deposited in Banks	-	-	-
Closing cash in hand as on 30.12.2016	-	1,58,421.30	1,58,421.30


Authorised Signatory


Authorised Signatory

FOR J. N. AGRAWAL & CO.
(CHARTERED ACCOUNTANTS)
(Firm's Regn. No - 000818C)





(CA SUMIT AGRAWAL)
Partner
M. No. 077531

Ranchi
Date: 25th day of August, 2017

EGMAH ENGINEERING PRIVATE LIMITED

Notes to the Financial Statement

Note 2: SHARE CAPITAL

Particulars	Current Year 31.03.2017	Previous Year 31.03.2016
	(₹)	(₹)
AUTHORISED 10000 Equity Shares of ₹ 100 each	10,00,000	10,00,000
ISSUED 1020 Equity Shares of ₹100 each	1,02,000	1,02,000
SUBSCRIBED and PAID UP 1020 Equity Shares of ₹100 each	1,02,000	1,02,000
TOTAL	1,02,000	1,02,000

(i) Reconciliation of the no. of shares outstanding at the beginning & at the end of the reporting period

Particulars	Current Year 31.03.2017	Previous Year 31.03.2016
	(₹)	(₹)
Shares outstanding at the beginning of the period/year	1,02,000	1,02,000
Shares issued during the period/year	-	-
Shares bought back during the period/year	-	-
Shares outstanding at the end of the period/year	1,02,000	1,02,000

(ii) Shareholding more than 5% shares

Name of Shareholders	No of Shares 31.03.2017	Share (in %)	No of Shares 31.03.2016	Share (in %)
Ahiliya Choudhary	175	17.16%	175	17.16%
Parmanand Choudhary	310	30.39%	310	30.39%
Rakesh Kumar	175	17.16%	175	17.16%
Ramakant Choudhary	350	34.31%	350	34.31%

Note 3: RESERVE & SURPLUS

Particulars	Current Year 31.03.2017	Previous Year 31.03.2016
	(₹)	(₹)
(a) Share Premium	-	-
(b) General Reserve	-	-
(c) Debenture Redemption Reserve	-	-
(d) Capital Reserve	-	-
(e) Other Reserves	-	-
(f) Capital Reserve on Consolidation	-	-
Profit / (Loss) Surplus		
Opening balance	28,34,217	20,06,797
(+) Profit / (Loss) for the current year	9,00,730	8,27,420
	37,34,947	28,34,217
TOTAL	37,34,947	28,34,217

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For, *Renu Singh*



EGMAH ENGINEERING PRIVATE LIMITED

Note 4: LONG TERM BORROWINGS

Particulars	Current Year 31.03.2017	Previous Year 31.03.2016
	(₹)	(₹)
Term Loans		
Unsecured:		
From Shareholder	1,45,000	1,70,000
From Others	-	-
TOTAL	1,45,000	1,70,000

Note 5: TRADE PAYABLES

Particulars	Current Year 31.03.2017	Previous Year 31.03.2016
	(₹)	(₹)
Sundry Creditors	30,80,751	-
TOTAL	30,80,751	-

Note 6: OTHER CURRENT LIABILITIES

Particulars	Current Year 31.03.2017	Previous Year 31.03.2016
	(₹)	(₹)
Egmah Developers (A joint venture formed for land development)	5,43,110	5,43,110
Siemens	22,478	-
Advances From Customers	56,77,643	20,65,923
TOTAL	62,43,231	26,09,033

Note 7: SHORT TERM PROVISIONS

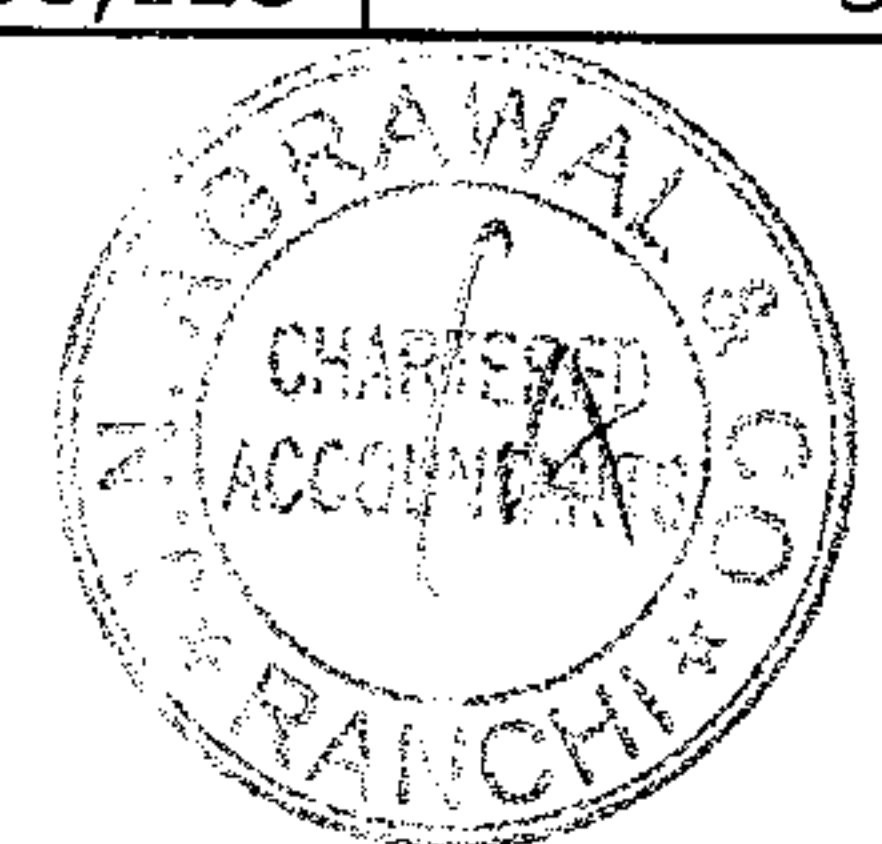
Particulars	Current Year 31.03.2017	Previous Year 31.03.2016
	(₹)	(₹)
Audit Fee Payable	22,000	23,300
Consultancy Fees Payable	-	19,260
Director's Remuneration Payable	26,05,428	15,28,565
EPF Payable	21,521	2,205
Provision for Income Tax	4,13,043	4,01,650
Salary Payable	73,179	-
Service Tax payable	1,85,208	-
TDS Payable	1,08,987	-
TOTAL	34,29,366	19,74,980

Note 9: LONG TERM LOANS AND ADVANCES

Particulars	Current Year 31.03.2017	Previous Year 31.03.2016
	(₹)	(₹)
Earnest Money Deposit	33,300	3,300
Retention & Security Money	1,27,970	54,515
Security Deposits	2,26,858	-
TOTAL	3,88,128	57,815

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Renu singh



EGMAH ENGINEERING PRIVATE LIMITED

NOTE 8 : FIXED ASSETS

As per Companies Act

PARTICULARS	GROSS BLOCK			DEPRICIATION			NET BLOCK	
	As on 31.03.2016	Addition	As on 31.03.2017	Up to 31.03.2016	For the Year	Total Up to 31.03.2017	As on 31.03.2017	As on 31.03.2016
Tangible Assets:								
Generator	24,280	-	24,280	22,120	-	22,120	2,160	2,160
Heater	584	-	584	546	-	546	38	38
Welding Machine	17,100	-	17,100	6,051	2,268	8,319	8,781	11,049
Furniture	3,600	-	3,600	2,471	-	2,471	1,129	1,129
Total	45,564		45,564	31,188	2,268	33,456	12,108	14,376
Previous year	32,064	13,500	45,564	28,417	2,771	31,188	14,376	3,647

Rakesh Kumar
(Director)



Renu singh

Smt. Renu Singh
(Director)



EGMAH ENGINEERING PRIVATE LIMITED

Note 10: Inventories

Particulars	Current Year 31.03.2017	Previous Year 31.03.2016
	(₹)	(₹)
Work in Progress	120,73,083	56,38,589
TOTAL	120,73,083	56,38,589

Note 11: TRADE RECEIVABLE

Particulars	Current Year 31.03.2017	Previous Year 31.03.2016
a. Debts outstanding for a period exceeding 6 months	-	-
b. Other Debts: NTPC	2,90,015	-
TOTAL	2,90,015	-

Note 12: CASH AND CASH EQUIVALENTS

Particulars	Current Year 31.03.2017	Previous Year 31.03.2016
	(₹)	(₹)
BALANCE WITH BANK :		
a. Axis Bank	4,05,176	2,14,804
b. SBI Hazaribhag	92,239	7,05,620
c. IndusInd bank	27,12,315	1,89,270
	32,09,731	11,09,694
CASH IN HAND (As per books & certified)		
Cash in hand	1,06,860	7,33,195
TOTAL	33,16,591	18,42,889

Note 13: SHORT TERMS LOANS & ADVANCES

Particulars	Current Year 31.03.2017	Previous Year 31.03.2016
	(₹)	(₹)
INCOME TAX ADVANCES/TDS	6,55,370	1,15,649
Other advance	-	20,913
TOTAL	6,55,370	1,36,562

Note 14: REVENUE FROM OPERATION

Particulars	Current Year 31.03.2017	Previous Year 31.03.2016
	(₹)	(₹)
MISCELLANEOUS RECEIPTS		
a. Gross Receipts	99,40,845	125,61,683
TOTAL	99,40,845	125,61,683

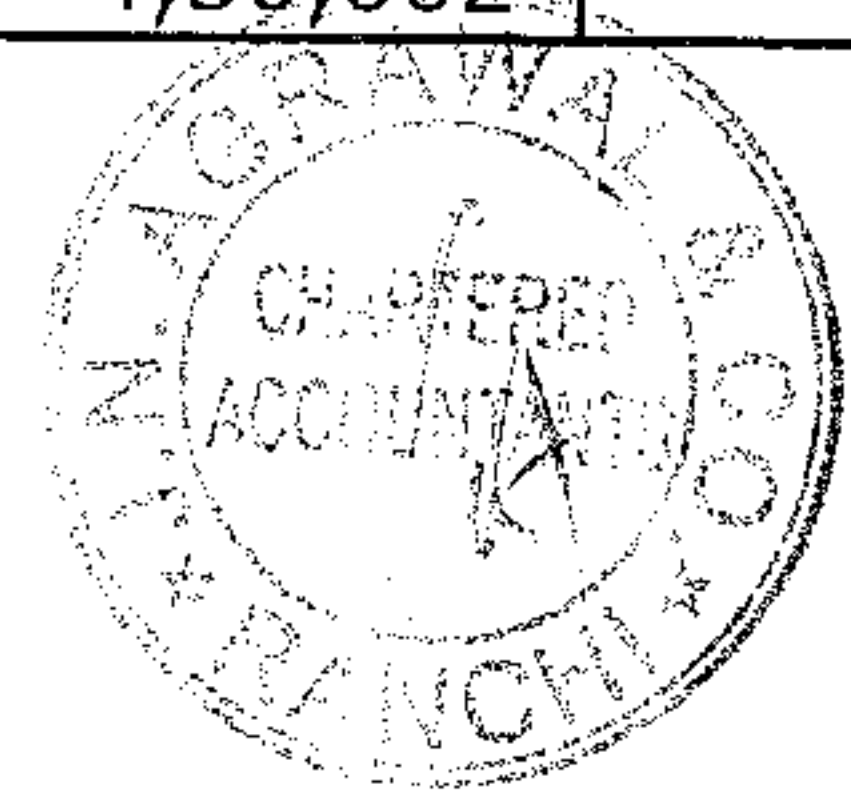
Note 15: OTHER INCOME

Particulars	Current Year 31.03.2017	Previous Year 31.03.2016
	(₹)	(₹)
Other income	4,50,000	-
Rounding Off	2	-
TOTAL	4,50,002	-

EGMAH ENGINEERING PRIVATE LIMITED.

(Signature)

Renu Singh



EGMAH ENGINEERING PRIVATE LIMITED

NOTE 16: CHANGES IN INVENTORIES OF FINISHED GOODS & WORK IN PROGRESS

PARTICULARS	Current Year 31.03.2017	Previous Year 31.03.2016
	(₹)	(₹)
OPENING STOCK: WORK IN PROGRESS	56,38,589	21,02,338
	56,38,589	21,02,338
LESS: CLOSING STOCK: WORK IN PROGRESS	120,73,083	56,38,589
	120,73,083	56,38,589
Total	- 64,34,494	- 35,36,251

Note 17: EMPLOYEE BENEFITS EXPENSES

Particulars	Current Year 31.03.2017	Previous Year 31.03.2016
	(₹)	(₹)
Salary And Wages	4,83,086	2,30,100
Contribution to Provident Fund	63,517	26,366
Contribution to ESIC	36,056	-
Directors Remuneration	18,00,000	18,00,000
TOTAL	23,82,659	20,56,466

Note 18: OTHER EXPENSES

Particulars	Current Year 31.03.2017	Previous Year 31.03.2016
	(₹)	(₹)
Materials Consumed	76,63,795	81,20,880
Labour Charges	29,08,901	20,71,162
Transportation Charges	41,800	-
Legal Charges	4,39,795	4,36,876
Other Site Expenses	18,92,044	12,43,110
Commission Expenses	-	5,80,000
Audit Fees	22,000	23,300
Bank Charges	2,170	3,448
Office Expenses	4,920	4,997
Accounting Charges	20,000	-
Printing & Stationary	8,650	18,360
Telephone Expenses	1,630	24,920
Travelling Expenses	2,370	29,220
Interest on Service Tax	-	257
Consultancy Fees	2,815	19,260
Legal Fees	42,890	20,140
Filing Fees	-	1,200
Registration Charges	-	50,000
Rent	47,000	54,000
License Charges	-	300
Service Tax	-	1,00,151
Newspapers & Periodicals	2,925	-
TOTAL EXPENSES	131,03,705	128,01,581

Richa

Richa Singh

Renu Singh

