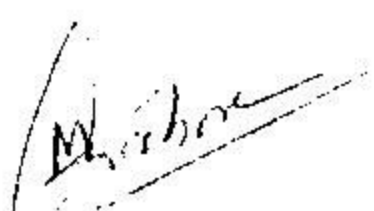




- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure A**".
- g. With respect to the other matters to be included in the Auditor's Report in accordance 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.

For and on behalf of
M/S M KISHORE & Co
Chartered Accountants
Firm's registration number: 018656C


CA MANWENDRA KISHORE
Partner
Membership number: 510259

Place: Ranchi
Date: 13/09/2017



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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.


Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For and on behalf of
M/S M KISHORE & Co
Chartered Accountants
Firm's registration number: 018656C


CA MANWENDRA KISHORE
Partner
Membership number: 510259

Place: Ranchi
Date: 13/09/2017

Name of the Company: SHUBHVATIKA DEVELOPERS PVT LTD
 Balance Sheet as on 31st march 2017

(` in Rs.)

Particulars		Note No.	31/03/2017	31/03/2016
1		2	3	4
1.	EQUITY AND LIABILITIES			
	1 Shareholders' funds			
	(a) Share capital	2.1	1,00,000.00	1,00,000.00
	(b) Reserve and surplus	2.2	-80,000.00	-61,000.00
	(c) Money received against share warrants		-	-
	2 Share application money pending allotment			
	3 Non-current liabilities			
	(a) Long term borrowings		-	-
	(b)			

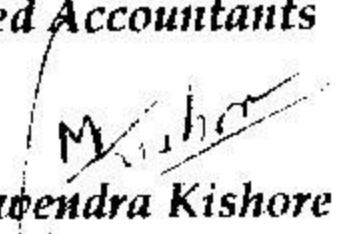
Name of the Company: SHUBHVATIKA DEVELOPERS PVT LTD
 Profit and loss statement for the year ended 31st Mar 2017

(` in Rs.)

Particulars	Note No.	31/03/2017	31/03/2016
I. Revenue from operations	2.12	-	-
II. Other income		-	-
III. Total Revenue (I + II)		-	-
IV. Expenses:			
Cost of materials consumed	2.14	-	-
Purchases of Stock-in-Trade		-	-
Changes in inventories of finished goods work-in-progress and Stock-in-Trade		-	-
Employee benefits expense	2.15	-	-
DEPRECIATION AND AMORTIZATION EXPENSE	2.7	-	-
Other expenses	2.16	19,000.00	16,000.00
Total expenses		19,000.00	16,000.00
Profit before exceptional and extraordinary items and tax (III-IV)		-19,000.00	-16,000.00
VI. Exceptional items		-	-
VII. Profit before extraordinary items and tax (V - VI)		-19,000.00	-16,000.00
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII- VIII)		-19,000.00	-16,000.00
X Tax expense:	2.17		
(1) Current tax		-	-
(2) Deferred tax		-	-
Profit (Loss) for the period from continuing operations (VII-VIII)		-19,000.00	-16,000.00
XII Profit/(loss) from discontinuing operations		-	-
XIII Tax expense of discontinuing operations		-	-
Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV Profit (Loss) for the period (XI + XIV)		-19,000.00	-16,000.00
XVI Earnings per equity share:			
(1) Basic		-1.90	-1.60
(2) Diluted			

SIGNIFICANT ACCOUNTING POLICY AND NOTES TO ACCOUNTS 1

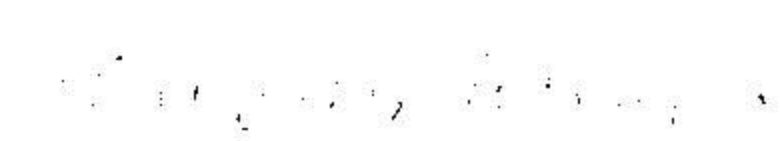
In terms of our report attached
 For M Kishore & Company
 Chartered Accountants


 CA Mantendra Kishore
 Partner
 M.No-510259
 Place- Ranchi
 Date:-13/09/2017

FOR SHUBHVATIKA DEVELOPERS PVT LTD

Director





2.1 SHARE CAPITAL

Particulars	31/03/2017		31/03/2016	
Authorized				
Equity Shares, Rs 10 par value		1,00,000.00		1,00,000.00
10000 Equity Shares		10,00,000.00		1,00,000.00
Issued, Subscribed and Paid Up				
Equity Shares, Rs 10 par value		1,00,000.00		1,00,000.00
10000 Equity Shares		1,00,000.00		1,00,000.00

i) The reconciliation of the number of shares outstanding and the amount of share capital as at April 1, 2016 and March 31, 2017 is set out below.

Particulars	31/03/2017		31/03/2016	
Number of shares at the beginning		10,000.00		10,000.00
Add: Shares issued during the period		-		-
Add: Shares issue on the exercise of employee stock option		-		-
Less: Shares outstanding at the end of the period/year		-		-
Number of shares at the end		10,000.00		10,000.00

iii) Shareholders Holding more than 5% Shares

EQUITY SHARES	31/03/2017		31/03/2016	
	No of shares	% of Total holding	No of Shares	% of Total holding
Name of Shareholders				
1. VIKASH KUMAR	5,000.00	50.00%	5,000.00	50.00%
2. SANJAY KUMAR	5,000.00	50.00%	5,000.00	50.00%
	10,000.00	100.00%	10,000.00	100.00%

Vikash Kumar

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Sanjay Kumar

2.2 RESERVE & SURPLUS

Particulars		
	31/03/2017	31/03/2016
Profit & Loss opening balance	-61,000.00	-45,000.00
Add: transfer from Profit & Loss A/C	-19,000.00	-16,000.00
	-80,000.00	-61,000.00
Balance in profit & loss account	-80,000.00	-61,000.00

2.3 DEFERRED TAX

Particulars		
	31/03/2017	31/03/2016
Deferred Tax Assets		
Fixed Assets	-	-
Trade Receivables	-	-
Unavailed leave	-	-
Computer software	-	-
Accrued Compensation to employees	-	-
Others	-	-
	-	-
Deferred Tax Liabilities		
Depreciation	-	-
	-	-

2.4 SHORT TERM BORROWINGS

Particulars		
	31/03/2017	31/03/2016
	-	-
	-	-

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RESERVE & SURPLUS

SHORT TERM BORROWINGS

2.5 Other Current Liabilities

Other current Liabilities

Particulars	As At March 31,	
	31/03/2017	31/03/2016
Accrued salaries & benefits		
Salaries		
Bonus & Incentives		-
For other liabilities		
Provision for expenses		
Audit Fees	8,000.00	6,000.00
Filing Fees	4,000.00	3,000.00
	12,000.00	9,000.00

2.6 Short-Term Provisions

Particulars	As At March 31,	
	31/03/2017	31/03/2016
Provision for employee benefits	-	-
Unavailed leave, current	-	-
Others		
Proposed Dividend	-	-
Provision for		
Tax on Dividend	-	-
Income taxes	-	-
	-	-

2.8 Other Non Current Assets

Particulars	As At March 31,	
	31/03/2017	31/03/2016
Preliminary Expenditure Not Written Off		
Less: W/off	7,000.00	14,000.00
Total Non Current Assets	7,000.00	7,000.00
	-	7,000.00

2.9 Trade Receivable

Particulars	As At March 31,	
	31/03/2017	31/03/2016
Sundry Debtors		
	-	-
	-	-

2.10 Other Current Assets

Particulars	As At March 31,	
	31/03/2017	31/03/2016
	-	-
	-	-

2.11 Cash & Cash Equivalents

Particulars	As At March 31,	
	31/03/2017	31/03/2016
Cash on hand	32,000.00	41,000.00
Balances with Banks in unpaid Dividend accounts	-	-
	32,000.00	41,000.00

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2017/03/31

2016/03/31

2.12 Revenue from Operation		
Particulars	31/03/2017	31/03/2016
Gross Receipt		

2.13. Inventories

Inventories at the end	31/03/2017	31/03/2016

2.14. Cost of Material Consumed

	31/03/2017	31/03/2016
Opening stock		
Add:- Purchase during the year		
Less:- Closing stock		

2.15 Employee Benefit Exp.

Particulars	31/03/2017	31/03/2016
Staff Salary		
Director Remuneration		
Staff Welfare		

2.16 Expenses

Particulars	31/03/2017	31/03/2016
Audit fees	8,000.00	6,000.00
Accounting Charge		
ROC Filing Fees	4,000.00	3,000.00
General Expenses		
Professional Fees		
Advertisement		
Office Exp.		
Tender fee		
Repair & maintenance		
Printing & Stationary		
Preliminary Exp. W/off	7,000.00	7,000.00

Handwritten note: 24

Handwritten note: 2017/2016

19,000.00

16,000.00

2.17 Tax Expenses

Particulars	31/03/2017	31/03/2016
Current Tax		
Income Taxes		
Deferred Tax	-	-
	-	-

In terms of our report attached
For M Kishore & Company
Chartered Accountants

CA Manwendra Kishore
Partner
M.No-510259
Place- Ranchi
Date:-13/09/2017

FOR SHUBHVATIKA DEVELOPERS PVT LTD

Director

V. Kishore

M. No. 510259

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SHUBHVATIKA DEVELOPERS PVT LTD


Indrapuri Road No-1, Ratu-Road, P.O- Hehal, Ranchi Jharkhand-834005

**NOTE - 22 : SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS ANNEXED TO
& FORMING PART OF THE BALANCE SHEET AS ON 31.03.2017 AND PROFIT & LOSS
ACCOUNT FOR THE YEAR ENDED ON THAT DATE**

1. Significant Accounting Policies:
 - a) The accounts are prepared on historical cost basis and on the accounting principles of a going concern.
 - b) Accounting policies not specifically referred to otherwise are consistent and in accordance with the generally accepted accounting principles.
 - c) The company is following mercantile basis of accounting consistently.
 - d) Income and Expenditure is recognised on accrual basis.
 - e) No interest has been provided on unsecured loans.
 - f) The Payment of Gratuity Act, 1972 is not applicable to the company.
2. Deferred Tax Reserve has not been created in the accounts as per Accounting Standard 22, issued by the Institute of Chartered Accountants of India, as there is no reasonable certainty about future profits.
3. Contingent Liabilities not accounted for Rs. NIL (Previous year Rs. NIL)
4. Foreign currency transaction Rs. NIL (Previous year Rs. NIL)
5. Unsecured Loan , S.creditors are subject to verification.
6. Previous year figures have been regrouped or rearranged wherever considered necessary.

Signature of Notes '1' to '22'

**For M. Kisore & Co.
(Chartered Accountants)**


**C.A. Manwendra Kishore
Partner**

Membership No. 510259

Place: Ranchi.

Date: 13/09/2017

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Manwendra Kishore

Manwendra Kishore



INDEPENDENT AUDITOR'S REPORT

To the Members of

M/S SHUBHVATIKA DEVELOPERS PVT LTD

Report on the Financial Statements

We have audited the accompanying financial statements of *M/S SHUBHVATIKA DEVELOPERS PVT LTD*, which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, 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 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 there under.

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

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appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2017, and its **Loss** for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, is not applicable on the company.
2. As required by section 143 (3) of the Act, we report that:
 - a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. the Balance Sheet, 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 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.

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