

SUSHIL KUMAR SHARMA & CO.
Chartered Accountants

Tirath Mansion,
Room No.222, 1st Floor.
Near Over bridge.
Main Road Ranchi 834001.
Ph: 0651-2331218 / 9431106845
Email:dsranchi@gmail.com

INDEPENDENT AUDITORS' REPORT

TO,

THE MEMBERS OF DHARANIDHI DEVELOPERS PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **DHARANIDHI DEVELOPERS PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as on **31st March 2018**, the Statement of Profit and Loss, for the year then ended, 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 and financial performance 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.

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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, 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;

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2018;
- b) In the case of the Statement of Profit and Loss, of the Profit of the Company for the year ended on that date

Report on Other Legal and Regulatory Requirements

This report doesn't include a statement on the matters specified in paragraph 3 and 4 of 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 since in Our opinion and according to the information and explanation given to us, the said order is not applicable to the company.

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, the Statement of Profit and Loss, and dealt with by this Report are in agreement with the books of account.

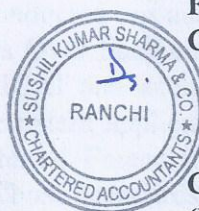
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- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on **31.03.2018** taken on record by the Board of Directors, none of the directors is disqualified as **31.03.2018** 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 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 has disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Date: 20.06.2018
Place: Ranchi



For, Sushil Kumar Sharma & Co.
Chartered Accountants

CA. Deepak Kr. Sharma
(Partner)
M.No.- 401396

“Annexure A” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of DHARANIDHI DEVELOPERS PRIVATE LIMITED

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 DHARANIDHI DEVELOPERS PRIVATE LIMITED (“The Company”) as of March 31, 2018 in conjunction with our audit of the standalone 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. 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 amount the adequacy of the internal financial control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and operating effectiveness of internal control based on the assessed risk. The procedures selected depend upon 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 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

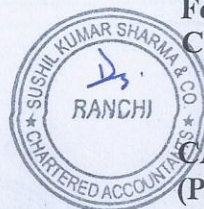
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal 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, 2018, 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 issues by the Institute of Chartered Accountants of India.

Date: 20.06.2018

Place: Ranchi



For, Sushil Kumar Sharma & Co.
Chartered Accountants

Deepak Kr. Sharma
CA. Deepak Kr. Sharma
(Partner)
M.No.- 401396

DHARANIDHI DEVELOPERS PRIVATE LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2018

	NOTE No.	AS AT 31.03.18	AS AT 31.03.17
A. EQUITY & LIABILITIES			
1 Shareholders' Funds:			
(a) Share Capital	2	1,00,000.00	1,00,000.00
(b) Reserves & Surplus	3	(4,81,147.75)	(3,48,082.25)
(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		-	-
(d) Short - Term Provisions		-	-
4 Current Liabilities			
(a) Short Term Borrowings	5	-	-
(b) Trade Payables	6	50,46,200.00	50,46,200.00
(c) Other Current Liabilities	7	2,05,900.00	2,90,725.00
(d) Short - Term Provisions		-	-
TOTAL:Rs		48,70,952.25	50,88,842.75
B. ASSETS			
1 Non Current Assets			
(a) Fixed Assets	8		
(i) Tangible Assets		2,00,000.00	-
(ii) Intangible Assets		-	-
(iii) Capital Work in Progress		-	-
(iv) Intangible Assets under Development		-	-
(v) Fixed Assets Held for Sale		-	-
(b) Non Current Investments		-	-
(c) Deferred Tax Assets (Net)		-	-
(d) Long Term Loans & Advances	9	-	-
(e) Other Non Current Assets	10	-	-
2 Current Assets			
(a) Current Investments		-	-
(b) Inventories	11	4,38,200.00	3,03,200.00
(c) Trade Receivables	12	32,00,450.00	28,00,450.00
(d) Cash and Cash Equivalents	13	5,18,302.25	14,71,192.75
(e) Short Term Loans & Advances	14	5,14,000.00	5,14,000.00
(f) Other Current Assets		-	-
TOTAL:Rs		48,70,952.25	50,88,842.75

See Accompanying Notes Forming Part of the Financial Statements

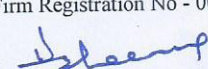
A. During the year, the company had Specified Bank Notes (SBNS) or other denomination notes as defined in the MCA notification, G.S.R. 308, dated March 31, 2017. The details of SBNS has and transacted during the period from November 8, 2016 to December 30, 2016 the denomination - wise SBNS and othe notes as per Notification are as follows:

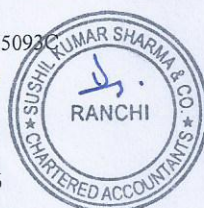
	SBNS	Other Denomination notes	Total
Closing cash in hand as on 08.11.2016	-	-	-
(+) Permitted receipts	-	-	-
(-) Permitted payments	-	-	-
(-) Amount Deposited in Banks	-	-	-
(+) Amount withdwarn from Banks	-	-	-
Closing cash in hand as on 30.12.2016	-	-	-

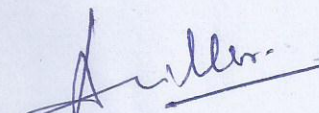
For & On Behalf of Board of Directors

In terms of our report attached.

FOR SUSHIL KUMAR SHARMA & CO
Chartered Accountants
Firm Registration No - 005092


(Deepak Kumar Sharma)
Partner
Membership No - 401396




ANIL KUMAR
Director

Place: Ranchi
Dated: 20.06.2018

ABHAY KUMAR DAS
Director

DHARANIDHI DEVELOPERS PRIVATE LIMITED
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2018

PARTICULARS	NOTE No.	AS AT 31.03.18	AS AT 31.03.17
I Revenue from Operations	15	-	34,27,300.00
II Other Income	16	-	51,200.00
III Total Revenue (I+II)	TOTAL:Rs	-	34,78,500.00
IV Expenses			
(a) Cost of Land	17	-	34,27,300.00
(b) Purchases of Stock - in - Trade			
(c) Changes in Inventories of finished goods, work - in - progress and stock in trade		-	-
(d) Employee Benefits Expenses	18	-	-
(e) Finance Costs	19	-	-
(f) Depreciation and Amortization Expenses			
(g) Other Expenses	20	1,33,065.50	28,249.50
Total Expenses	TOTAL:Rs	1,33,065.50	34,55,549.50
Profit/(Loss) before exceptional and V extraordinary items and tax (III-IV)		(1,33,065.50)	22,950.50
VI Exceptional Items			
Profit/(Loss) before extraordinary VII items and tax (III-IV)		(1,33,065.50)	22,950.50
VIII Extraordinary Items			
IX Profit/(Loss) before tax [VII(+)-(-)VIII]		(1,33,065.50)	22,950.50
X Tax Expense			
(a) Current Tax Expense		-	6,860.00
(b) Deferred Tax			
XI Profit/(Loss) from Continuing Operations (IX+X)		(1,33,065.50)	16,090.50
XII Earning per Share		-	-
XIII Earning per Share Excluding Extraordinary Items		-	-

See Accompanying Notes Forming Part of the
Financial Statements

For & On Behalf of Board of Directors

In terms of our report attached.

FOR SUSHIL KUMAR SHARMA & CO
Chartered Accountants
Firm Registration No - 005093C

(Signature)
(Deepak Kumar Sharma)
Partner
Membership No - 401396



(Signature)
ANIL KUMAR
Director

ABHAY KUMAR DAS
Director

Place: Ranchi
Dated: 20.06.2018

DHARANIDHI DEVELOPERS PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE-2 : SHARE CAPITAL	AS AT 31ST MARCH, 2018		AS AT 31ST MARCH, 2017	
	Number of Shares	Rs	Number of Shares	Rs
(a) Authorized				
1. Equity Shares of Rs.10/- each	50000	500000	50000	500000
(b) Issued				
1. Equity Shares of Rs.10/- each	10000	100000	10000	100000
(c) Subscribed and fully paid up Equity Shares of Rs.10/- each	10000	100000	10000	100000
(d) Subscribed but not fully paid up	-	-	-	-
Total Rs.	10000	100000	10000	100000

Details of Shares Held by Each Shareholder Holding More Than 5% Shares

Class of Shares/Name of Shareholder	Number of Shares Held	% holding in that class of shares	AS AT 31ST	
			Number of Shares Held	% holding in that class of shares
Equity share with voting rights				
PUSHPLATA VERMA	5000	50.00	5000	50.00
ASHISH KR. SINGH	5000	50.00	5000	50.00
Total Rs.	10000	100.00	10000	100.00

NOTE-3 : RESERVES & SURPLUS

	AS AT 31ST MARCH, 2018	AS AT 31ST MARCH, 2017
General Reserve		
Opening Balance	(3,18,082.25)	(3,34,172.75)
Add: Transferred from Surplus(Deficit) in Statement of Profit & Loss Account	(1,33,065.50)	16,090.50
SUB TOTAL: Rs	(4,51,147.75)	(3,18,082.25)
Capital Reserve	-	-
SUB TOTAL: Rs	-	-
<u>Preliminary Expenses</u>		
As per last account	(30,000.00)	(30,000.00)
Less: Written off during the year	-	-
SUB TOTAL: Rs	(30,000.00)	(30,000.00)
TOTAL: Rs	(4,81,147.75)	(3,48,082.25)

NOTE-4 : LONG TERM BORROWINGS

1. Term Loans	-	-
SUB TOTAL: Rs	-	-
2. Overdraft Account	-	-
SUB TOTAL: Rs	-	-
TOTAL: Rs	-	-



NOTE-5 : SHORT TERM BORROWINGS

TOTAL: Rs

-	-
-	-
-	-

NOTE-6 : TRADE PAYABLES

Advance for Land Sale

TOTAL: Rs

50,46,200.00	50,46,200.00
50,46,200.00	50,46,200.00

NOTE-7 : OTHER CURRENT LIABILITIES

Accounting Charges Payable

Audit Fee Payable

Other Creditors

ROC Charges Payble

Provision for tax

TOTAL: Rs

-	25,000.00
5,900.00	22,045.00
2,00,000.00	2,00,000.00
-	22,300.00
-	21,380.00
2,05,900.00	2,90,725.00

NOTE-8 : FIXED ASSETS

(i) Tangible Assets

Borewell

TOTAL: Rs

2,00,000.00	-
2,00,000.00	-

NOTE-9 : LONG TERM LOAN & ADVANCES

Security Deposit

TOTAL: Rs

AS AT 31ST MARCH, 2018	AS AT 31ST MARCH, 2017
-	-
-	-

NOTE-10 : OTHER NON CURRENT ASSETS

Preliminary Expenses

As per last account

Less: Written Off During the year

TOTAL: Rs

-	-
-	-
-	-
-	-

NOTE-11 : INVENTORIES

(At Cost)

Add: Development Cost

TOTAL: Rs

3,03,200.00	3,03,200.00
1,35,000.00	-
4,38,200.00	3,03,200.00

NOTE-12 : TRADE RECEIVABLES

(Unsecured, considered good)

Outstanding for a period exceeding six months

Advance for Land Purchase

TOTAL: Rs

-	-
32,00,450.00	28,00,450.00
32,00,450.00	28,00,450.00

NOTE-13 : CASH & CASH EQUIVALENTS

(a) Cash in Hand

(b) Bank Balance

TOTAL: Rs

5,17,200.00	5,59,465.00
1,102.25	9,11,727.75
5,18,302.25	14,71,192.75

NOTE-14 : SHORT TERM LOAN & ADVANCES

1. Advance to Land Owners

TOTAL: Rs

5,14,000.00	5,14,000.00
5,14,000.00	5,14,000.00

NOTE-15 : REVENUE FROM OPERATION

Sale of Land

TOTAL: Rs

-	34,27,300.00
-	34,27,300.00

NOTE-16 : OTHER INCOME

Development Charges

TOTAL: Rs

-	51,200.00
-	51,200.00



NOTE-17 : LAND PURCHASE

Opening Stock	3,03,200.00	-
Add: Development Work	1,35,000.00	25,000.00
Add: Registration Expenses	-	3,48,000.00
Add: Purchases	-	33,57,500.00
	4,38,200.00	37,30,500.00
Less: Closing Stock	4,38,200.00	3,03,200.00
SUB TOTAL: Rs	-	34,27,300.00
TOTAL: Rs	-	34,27,300.00

NOTE-18 : EMPLOYEE BENEFIT EXPENSES

TOTAL: Rs	-	-
	AS AT 31ST	AS AT 31ST
	MARCH, 2018	MARCH, 2017

NOTE-19 : FINANCE COSTS

TOTAL: Rs	-	-
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NOTE-20 : OTHER EXPENSES**Administrative & Other Expenses**

1. Audit Fees	5,900.00	3,540.00
2. Bank Charges	1,275.50	609.50
3. Accounting Charges	-	5,000.00
4. Office Expenses	-	10,700.00
5. Filling Fee	8,000.00	8,400.00
6. Brokerage	50,000.00	-
7. Consultancy Charges	50,000.00	-
8. Salary	10,000.00	-
9. Tax Paid	7,890.00	-
TOTAL: Rs	1,33,065.50	28,249.50

For & On Behalf of Board of Directors

In terms of our report attached.
For Sushil Kumar Sharma & Co.
Chartered Accountants
Firm Registration No - 005093C

Deepak
(Deepak Kumar Sharma)
Partner
Membership No - 401396



Place: Ranchi
Dated: 20.06.2018

ABHAY KUMAR DAS
Director

Abhay Kumar Das
ANIL KUMAR
Director