

CHARTERED ACCOUNTANTS

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R. Gopal & Associates

Independent Auditor's Report

TO
THE MEMBERS OF
Aakash(India) Projects & Builders Private Limited

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of ("the Company"), which comprise the Balance Sheet as at March 31, 2017 and the Statement of Aakash(India) Projects & Builders Private Limited Profit and Loss and the 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.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on these standalone 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



Branches : New Delhi ★ Kolkata ★ Bhubaneswar ★ Rourkela ★ Raipur ★ Ranchi

perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and 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 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.

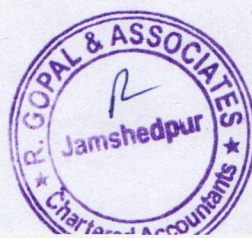
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

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 profit and its cash flows for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

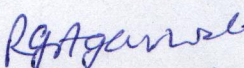
1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
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 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 the 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; and



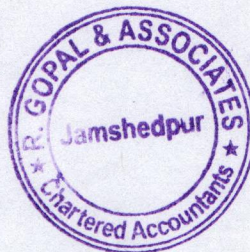
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- f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- (i) The Company 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.
 - (iv) The company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period 8 November 2016 to 30 December 2016. Based on audit procedures and relying on the management representation, we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management. **Refer Note 20(g) to the financial statements.**

For R. Gopal & Associates
Chartered Accountants
FRN : 000846C


CA R.G. Agarwal
Partner
M. No. : 015820

Place : Jamshedpur
Date **31 AUG 2017**



ANNEXURE 'A' TO THE AUDITORS' REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

- i) a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- b) The Fixed Assets of the company have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.
- c) According to the information and explanations given to us and the records examined by us and based on the examination of the registered sale deed/ conveyance deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.
- ii) As explained to us, the inventories have been physically verified by the Management at reasonable intervals and no material discrepancies were noticed on such physical verification.
- iii) The Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.
- iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and security.
- v) According to information and explanations given to us, the Company has not accepted any deposits, hence reporting under this clause is not applicable.
- vi) As explained to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act.
- vii) a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the company is generally regular in depositing the undisputed statutory dues, including provident fund, employees state insurance, income tax, sales tax, service tax, duty of custom, duty of excise, value added tax, cess and other material statutory dues, as applicable, with appropriate authorities. No undisputed statutory dues were in arrears, as at 31st March, 2017, for a period of more than six months from the date they become payable.
- b) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, there are no cases of non-deposit with the appropriate authorities of disputed dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess.



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- viii) In our opinion and according to the information and explanation given to us, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders as at the Balance Sheet date.
- ix) To the best of our knowledge and belief and according to the information and explanations given to us, the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments), however, term loans have been applied for the purpose for which the loans were obtained.
- x) To the best of our knowledge and the information and explanations given to us by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- xi) According to the information and explanations given by the management, the provisions of section 197 read with Schedule V of the Act is not applicable to the Company and hence reporting under clause 3(xi) are not applicable and hence not commented upon.
- xii) The Company is not a Nidhi Company and hence reporting under Clause (xii) of the CARO 2016 Order is not applicable.
- xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013, where applicable and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- xiv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- xv) In our opinion and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him, hence, provisions of section 192 of the Companies Act, 2013 are not applicable.
- xvi) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For R. Gopal & Associates
Chartered Accountants
FRN : 000846C

R.G. Agarwal
CA R.G. Agarwal
Partner
M. No. : 015820

Place : Jamshedpur
Date 31 AUG 2017

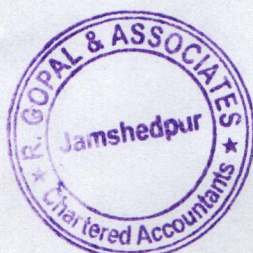


AAKASH (INDIA) PROJECTS & BUILDERS PRIVATE LIMITED
Balance Sheet as at 31st March, 2017

Particulars	Note No	Figures for the current reporting period	Figures for the previous reporting period
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	1	6,976,100	6,976,100
(b) Reserves and Surplus	2	18,548,067	14,937,955
(c) Money received against share warrants			
(2) Share application money pending allotment			
(3) Non-Current Liabilities			
(a) Long-term borrowings	3	6,199,816	6,301,356
(b) Deferred tax liabilities (Net)		679,275	274,900
(c) Other Long term liabilities	4	344,931	-
(d) Long-term provisions			
(4) Current Liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables		1,425,481	762,844
(c) Other current liabilities	5	89,986,002	158,882,857
(d) Short-term provisions	6	90,371	1,484,881
Total		124,250,043	189,620,893
II. Assets			
(1) Non-current assets			
<i>(a) Fixed assets</i>			
(i) Tangible assets	7	11,435,933	11,363,504
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	8	17,949,456	14,881,948
(c) Deferred tax assets (net)			
(d) Long term loans and advances	9	5,903,576	5,325,185
(e) Other non-current assets		-	-
(2) Current assets			
(a) Current investments		-	-
(b) Inventories	10	74,795,641	136,725,446
(c) Trade receivables	11	6,080,747	5,552,629
(d) Cash and cash equivalents	12	8,084,690	14,523,585
(e) Short-term loans and advances	13	-	1,248,596
(f) Other current assets		-	-
Total		124,250,043	189,620,893

As per our report of even date
For R. Gopal & Associates
Chartered Accountants

Rg Agarwal
CA R.G. Agarwal
Partner
M.No 015820
FRN 000846C



M. J.
Mangju Devi Sarkar
Sweta Saha
H. Saha
Prind Saha

DIRECTORS

Place : Jamshedpur
Date : 31 AUG 2017

AAKASH (INDIA) PROJECTS & BUILDERS PRIVATE LIMITED
Profit and Loss statement for the year ended 31st March, 2017

	Particulars	Note No	Figures for the current reporting period	Figures for the previous reporting period
I.	Revenue from operations	14	131,404,967	85,942,650
II.	Other Income	15	3,498,204	2,641,536
III.	Total Revenue (I +II)		134,903,171	88,584,186
IV.	<u>Expenses:</u>			
	Cost of materials consumed		41,312,451	70,035,672
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		61,929,805	(11,077,696)
	Employee benefit expense	16	5,006,987	6,703,116
	Financial costs	17	379,683	640,902
	Depreciation and amortization expense		1,209,968	999,485
	Other expenses	18	19,269,999	16,405,951
	Total Expenses		129,108,893	83,707,431
V.	Profit before exceptional and extraordinary items and tax (III - IV)		5,794,278	4,876,755
VI.	Exceptional Items		-	-
VII.	Profit before extraordinary items and tax (V - VI)		5,794,278	4,876,755
VIII.	Extraordinary Items		-	-
IX.	Profit before tax (VII - VIII)		5,794,278	4,876,755
X.	Tax expense:			
	(1) Current tax		1,779,791	1,545,107
	(2) Deferred tax		404,375	818,527
XI.	Profit/(Loss) from the period from continuing operations (VII - VIII)		3,610,112	2,513,122
XII.	Profit/(Loss) from discontinuing operations		-	-
XIII.	Tax expense of discounting operations		-	-
XIV.	Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV.	Profit/(Loss) for the period (XI + XIV)		3,610,112	2,513,122
XVI.	Earning per equity share:			
	(1) Basic		52	36.02
Total	(2) Diluted		52	36.02

As per our report of even date

For R. Gopal & Associates

Chartered Accountants

R. G. Agarwal

CA R.G. Agarwal

Partner

M.No 015820

FRN 000846C

Place : Jamshedpur

Date : **31 AUG 2017**



Mangya Devi Sawa
Sweta Sawa
U. S. An
Pratibha Sawa

DIRECTORS

AAKASH (INDIA) PROJECTS & BUILDERS PRIVATE LIMITED

**Statement of Cash Flows
For the Years Ending March 31, 2016 and March 31, 2017**

Particulars	31st March, 2017	31st March, 2016
A Cash Flows from/ used in Operating Activities		
Profit Before Extraordinary items & Tax	5,794,278	4,876,755
Adjustments to Profit/ (Loss)		
(+) Adjustment for Depreciation and Amortisation Expense	1,209,968	999,485
(+) Adjustment for Finance Cost	379,683	640,902
(+) Adjustment for Loss/ (Profit) on sale of Fixed Assets	46,273	-
(+) Other Adjustments for which cash effects are Investing or Financing Cash Flows	(1,280,613)	(1,027,190)
(+) Other Adjustments for Non-Cash Items	-	-
Adjustments for Working Capital		
(+) Adjustments for Decrease/ (Increase) in Inventories	61,929,805	(11,077,696)
(+) Adjustments for Decrease/ (Increase) in Trade Receivable	(528,117)	684,550
(+) Adjustments for Decrease/ (Increase) in Other Current & Non-Current Assets	670,205	3,196,858
(+) Adjustments for Increase/ (Decrease) in Trade Payables	662,636	(2,204,691)
(+) Adjustments for Increase/ (Decrease) in Other Current & Non-Current Liabilities	(68,551,924)	15,624,722
(+) Adjustments for Increase/ (Decrease) in Provisions	(1,394,510)	377,156
Net Cash from/ (used in) Operations	(1,062,317)	12,090,851
(+) Income Tax Refund/ (Paid)	(1,779,791)	(1,545,107)
(+) Other inflows/ (outflows) of Cash	-	-
Net Cash from/ (used in) Operating activities before extraordinary items	(2,842,107)	10,545,744
(+) Proceeds from/ (payment for) extraordinary items	-	-
Net Cash Flows from/ (used in) Operating Activities	(2,842,107)	10,545,744
B Cash Flows from/ used in Investing Activities		
(+) Cash receipt from sale of equity or debt instrument of other entity	-	-
(+) Proceeds from/ (Purchase of) Long Term Trade & Non Trade Investments	(2,950,765)	(3,236,841)
(+) Cash flow from/ (used in) losing/ obtaining control of subsidiaries or other business	-	-
(+) Proceeds from sale of Tangible Assets	170,553	-
(+) Proceeds from sale of Intangible Assets	-	-
(-) Purchase of Tangible Assets	(1,499,223)	(5,030,822)
(-) Purchase of Intangible Assets	-	-
(+) Cash Advances and loans received from/ (repaid to) other parties	-	-
(+) Dividend/ Interest received	1,163,870	1,027,190
(+) Proceeds from/ (payment for) extraordinary items	-	-
(+) Other cash inflows/ (outflows)	-	-
Net Cash flow from/ (used in) Investing Activities	(3,115,565)	(7,240,473)
C Cash Flows from/ used in Financing Activities		
(+) Proceeds from issuing shares	-	-
(+) Proceeds from issuing Debentures Notes, Bonds, etc.	-	-
(+) Proceeds from borrowings	(101,540)	(647,102)
(-) Dividend paid	-	-
(-) Interest paid	(379,683)	(640,902)
(-) Repayment of Debenture Notes, Bonds, etc.	-	-
(-) Repayment of borrowings	-	-
(+) Proceeds from/ (payment for) extraordinary items	-	-
(+) Other cash inflows/ (outflows)	-	-
Net Cash Flows from/ (used in) Financing Activities	(481,223)	(1,288,004)
Net Increase/ (Decrease) in Cash & Cash Equivalents (A+B+C)	(6,438,895)	2,017,267
Cash & Cash Equivalents at the begning of the period	14,523,585	12,506,318
Cash & Cash Equivalents at the end of the period	8,084,690	14,523,585

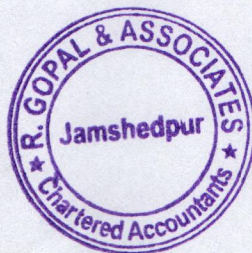
As per our report of even date
For R. Gopal & Associates
Chartered Accountants

R.G. Agarwal

CA R.G. Agarwal
Partner
M. No - 015820
FRN - 000846C

Place : Jamshedpur

Date : **31 AUG 2017**



[Signature]

*Ranjit Devi Sarda
Sudeta Sarda
H. Sarda
Girind Sarda*
DIRECTORS

AAKASH (INDIA) PROJECTS & BUILDERS PRIVATE LIMITED

Notes annexed to and forming part of the financial statement for the year ended 31st March, 2017

Note No	Particulars	Figures for the current reporting period	Figures for the previous reporting period	
1	2	3	4	
1	Share Capital			
	Equity Share Capital			
	Authorised Share capital	10,000,000	10,000,000	
	100000 Equity shares of Rs. 100/- each			
	Issued, subscribed & fully paid share capital	6,976,100	6,976,100	
	69761 Equity shares of Rs. 100/- each fully paid.			
	Calls unpaid	-	-	
	Forfeited shares	-	-	
	Total	6,976,100	6,976,100	
	Reconciliation of issued share capital			
	Share capital at the beginning of the year	no. of Shares	69,761	69,761
		Amount	6,976,100	6,976,100
	Issued during the year	no. of Shares	-	-
		Amount	-	-
	Brought back during the year	no. of Shares	-	-
		Amount	-	-
	Share capital at the end of the year	no. of Shares	69,761	69,761
		Amount	6,976,100	6,976,100
	Shareholders holding more than 5% of shares capital			
	(a) Rahul Sawa	No. of Shares	17,261	17,261
		% of Share holding	24.74%	24.74%
	Amount	1,726,100	1,726,100	
(b) Manju Devi Sawa	No. of Shares	28,550	28,550	
	% of Share holding	40.93%	40.93%	
	Amount	2,855,000	2,855,000	
(c) Vishal Sawa	No. of Shares	21,950	21,950	
	% of Share holding	31.46%	31.46%	
	Amount	2,195,000	2,195,000	

Note :-

The Company has only one class of equity shares having a par value of Rs. 100/- per share. Each holder of equity share is entitled to one vote per share. Dividend, if any, declared by the Company to be received in Indian Currency. The dividend proposed if any by the Board of Directors is subject to the approval of the share holders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of the equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the share holders.

2	Reserves and Surplus		
	Other Reserve / fund	14,937,955	12,424,833
	Surplus	3,610,112	2,513,122
	Total	18,548,067	14,937,955

3	Long-term borrowings		
	Secured		
	Car Loans	1,337,733	1,459,506
	Loan Against FDR	2,340,219	2,319,986
	Unsecured		
Loans and advances from related parties	2,521,864	2,521,864	
	Total	6,199,816	6,301,356

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Manjua Devi Sawa
Sweeta Sawa
Rahul Sawa

4	Other long term liabilities		
	Others	344,931	-
	Total	344,931	-

5	Other current liabilities		
	Amount received in advance	89,057,601	157,684,621
	Other payables	928,402	1,198,236
	Total	89,986,002	158,882,857

6	Short-term provisions		
	Others	90,371	1,484,881
	Total	90,371	1,484,881

7	Tangible Assets		
	Land/ Building/ Plant & Equipment/ Furniture & fixtures/ Vehicles/ Office Equipment/ Others (individually)		
	Opening Balance	16,499,211	11,468,389
	Add: acquisition through business combination	1,499,223	5,030,822
	Other Adjustments		
	Sub total	17,998,434	16,499,211
	Less: Disposals	486,963	-
	Gross Block at year end (a)	17,511,471	16,499,211
	Less: Depreciation		
	Opening Depreciation	5,135,707	4,136,222
	Depreciation for the year	1,209,968	999,485
	depreciation Deletion	270,137	
	Total accumulated depreciation (b)	6,075,538	5,135,707
	Net carrying value (a) - (b)	11,435,933	11,363,504
	Total	11,435,933	11,363,504

8	Non-current investments		
	Other non-current investments	17,949,456	14,881,948
	Total	17,949,456	14,881,948

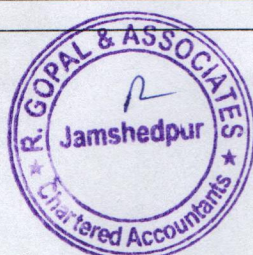
9	Long Term Loans and Advances		
	Secured considered good		
	Security Deposits	171,010	171,010
	Other loans and advances	5,732,567	5,154,175
	Sub Total	5,903,576	5,325,185
	Total	5,903,576	5,325,185

10	Inventories		
	Work in progress	74,795,641	136,725,446
	Total	74,795,641	136,725,446

11	Trade receivables		
	Unsecured	6,080,747	5,552,629
	Less: Allowance for Bad debts	-	-
	Total	6,080,747	5,552,629

12	Cash and cash equivalents		
	Balances with banks	7,128,156	10,618,102
	Cash on hand	956,534	3,905,483
	Total	8,084,690	14,523,585

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 Manje Devi Sene
 Sweta Sene
 H. Sene

13	Short term loans and advances		
	Others	-	1,248,596
	Total	-	1,248,596

14	Revenue from Operations (for companies other than a finance company)		
	Revenue from - Sale of Flat/Shop	131,404,967	85,942,650
	Less: Excise Duty	-	-
	Total	131,404,967	85,942,650

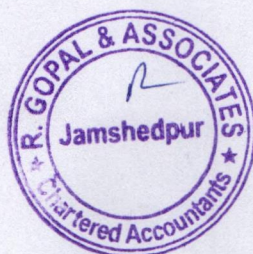
15	Other Income		
	Other Operating Income	431,649	-
	Interest income	1,163,870	1,027,190
	Rent Received	1,819,930	1,070,160
	Profit/(Loss) on Sale of Assets	(46,273)	-
	Other non-operating income (net of expenses directly attributable to such income)	129,028	544,186
	Total	3,498,204	2,641,536

16	Employee Benefits Expense		
	Salaries and wages	2,685,360	4,499,927
	Employer Contribution to PF and ESIC	249,267	257,941
	Salary to Directors	2,040,000	1,770,000
	Staff welfare expenses	32,360	175,248
	Total	5,006,987	6,703,116

17	Finance Costs		
	Interest expenses	379,683	640,902
	Total	379,683	640,902

18	Manufacturing & Other Expenses		
	Power and fuel	78,632	846,434
	Printing & Stationary	194,563	108,739
	Building Plan and Survey Work	163,700	317,650
	Building Permit Charges	1,038,055	-
	Income Tax Refund not Refunded	126,411	-
	Consultancy Expenses	1,048,083	723,509
	Brokerage and Commission	-	311,400
	Repairs & Maintenance	438,905	1,257,085
	Foreign Travelling Expenses	467,250	-
	Rent Paid	360,000	360,000
	Bank Charges	10,682	24,971
	Insurance	66,308	70,678
	Carriage & freight	199,504	206,025
	Telephone & Mobile Expenses	248,691	120,552
	Auditors Remuneration	90,000	86,250
	Security Charges	600,294	652,002
	Travelling & Conveyance expenses	591,907	1,160,412
	Labour Charges	11,391,322	7,493,274
	Advertisement Exp	568,989	73,160
	Drawing & Designing Exp.	-	55,556
	Other Expenses	1,586,703	2,538,255
	Total	19,269,999	16,405,951

31 AUG 2017



Mangla Devi Saha
Sweetu Saha
Manoj Saha

AAKASH (INDIA) PROJECTS & BUILDERS PRIVATE LIMITED

NOTES '7' FIXED ASSETS (ANNEXED TO AND FORMING PART OF L BALANCE SHEET) AS AT 31ST MARCH 2017

PARTICULARS	Gross Block				Depreciation				Net Block	
	AS AT 01.04.2016	ADDITION	DEDUCTION	AS AT 31.03.2017	AS AT 01.04.2016	FOR THE YEAR	DEDUCTION	UPTO 31.03.2017	AS AT 31.03.2017	AS AT 31.03.2016
	Rs.	Rs.		Rs.	Rs.	Rs.			Rs.	
Office Equipments	489,259	77,900	-	567,159	296,172	54,662	-	350,834	216,325	193,087
Computer	480,206	169,250	-	649,456	229,559	220,488	-	450,047	199,409	250,647
Motor Cycle	44,289	-	-	44,289	31,325	3,371	-	34,696	9,593	12,964
Motor Car	6,632,319	1,179,286	486,963	7,324,642	4,280,959	864,614	270,137	4,875,436	2,449,206	2,351,360
Plant & Machinery	236,015	31,000	-	267,015	98,932	34,688	-	133,620	133,395	137,083
Furniture & Fixture	279,873	41,787	-	321,660	198,760	32,145	-	230,905	90,755	81,113
Flat Akash Ganga Appt.	2,000,000	-	-	2,000,000	-	-	-	-	2,000,000	2,000,000
Rourkela Shop at Gyan Aakash)	3,500,000	-	-	3,500,000	-	-	-	-	3,500,000	3,500,000
Shop Akash Enclave (BOI)	2,837,250	-	-	2,837,250	-	-	-	-	2,837,250	2,837,250
	16,499,211	1,499,223	486,963	17,511,471	5,135,707	1,209,968	270,137	6,075,538	11,435,933	11,363,504

Previous Year figures 11,468,389 5,030,822 - 16,499,211 4,136,222 999,485 5,135,707 11,363,504

Note : Depreciation has not been taken on those assets which have completed their useful life and their value has been taken at their residual value i.e Five percent

Place : Jamshedpur

Date: **31 AUG 2017**



DIRECTORS

[Handwritten Signature]
 Manju Devi Sahu
 Sweta Saha
 Usha
 Anil Kumar

AAKASH (INDIA) PROJECTS & BUILDERS PRIVATE LIMITED

Notes annexed to and forming part of Balance Sheet as at 31st March, 2017

Notes 19

NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2017

1 Significant Accounting Policies :

A. System of Accounting :

- I. These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013.
- II. The financial statements are prepared on accrual basis under the historical cost convention, except for certain Fixed Assets which are carried at historical cost. The financial statements are presented in Indian rupees rounded off to the nearest rupees.

B Fixed Assets :

The cost of Tangible Assets comprises its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use.

C Depreciation :

Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. In respect of additions or extensions forming an integral part of existing assets depreciation is provided as aforesaid over the residual life of the respective assets.

D Inventories :

Finished products are valued at lower of cost or net realisable value. Cost comprises all direct and indirect costs and is computed on FIFO (First In First Out) basis. Raw materials, Stores, Spare and loose tools are valued at cost comprising of purchase price, freight and handling, taxes, duties and other attributable cost and is computed on FIFO basis.

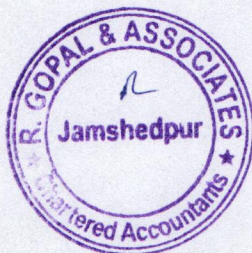
E Income:

Income from sales is accounted for on the accrual basis.

F Expenditure:

Expenditure are accounted for on accrual basis.

31 AUG 2017



A handwritten signature in blue ink, appearing to read "Manjiv Prasad Sawa".

Manjiv Prasad Sawa
Sawa Sawa
Wawa
Prasad Sawa

AAKASH (INDIA) PROJECTS & BUILDERS PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2017

20 ADDITIONAL INFORMATION TO THE FINANCIAL STATEMENTS:

- (a) Balance Confirmations from parties are still awaited
- (b) Previous year figures have been regrouped & rearranged wherever necessary to correspond with the current year's classification/ disclosure.
- (c) **Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006:**
Based on the information available with the Company, the balance due to micro and small enterprises as defined under the MSMED Act, 2006 is Rs. Nil (Previous year Rs. Nil) and no interest has been paid or is payable under the terms of the MSMED Act, 2006.
- (d) Pursuant to the enactment of Companies Act 2013, the company has applied the estimated useful lives as specified in Schedule II. Accordingly the unamortised carrying value is being depreciated / amortised over the revised/remaining useful lives. The written down value of Fixed Assets whose lives have expired as at 1stApril 2015 and its tax effect have been adjusted directly against the retained earnings.

(e) Contingent Liabilities And Commitments:

(Rs. In Lakhs)

Contingent Liabilities:

	As at	
	31 st March, 2017	31 st March, 2016
Guarantees to Banks and Financial Institutions against creditfacilities extended to third parties	NIL	NIL

Commitments: Nil

(f) Related Party Disclosures:

As per Accounting Standard 18, the disclosures of transactions with the related parties are given below:

- (i) List of related parties where control exists and related parties with whom transactions have taken place during the year and relationships:

Name of Related Party	Relationship
Rahul Sawa	Director
Vishal Sawa	Director
Manju Devi Sawa	Director
Sweta Sawa	Director
Mrinal Sawa	Director

- (ii) Details of related party transactions:

31 AUG 2017



Manju Devi Sawa
Sweta Sawa
Mrinal Sawa

AAKASH (INDIA) PROJECTS & BUILDERS PRIVATE LIMITED

(Amount in Rs.)

Nature of Transactions	Name of Party	Amount	Balance O/s as at	
			31.03.2017	31.03.2016
Director Remuneration	Rahul Sawa	4,08,000	90,000	NIL
	Vishal Sawa	4,08,000	78,000	NIL
	Manju Devi Sawa	4,08,000	90,000	NIL
	Sweta Sawa	4,08,000	90,000	NIL
	Mrinal Sawa	4,08,000	90,000	NIL
Unsecured Loan taken/ (repaid)	Rahul Sawa	NIL	8,84,618	8,84,618
	Manju Devi Sawa	NIL	12,37,000	12,37,000
	Sweta Sawa	NIL	NIL	NIL
Sales during the year	Sweta Sawa	NIL	29,00,000	29,00,000
	Mrinal Sawa	NIL	24,00,000	24,00,000

(g) **Disclosures on Specified bank Notes (SBNs)**

During the year, the Company had specified bank notes (SBNs) and other denomination notes as defined in the MCA notification G.S.R. 308(E) dated 31st March, 2017. The details of Specified Bank Notes (SBNs) held and transacted during the period from 8th November, 2016 to 30th December, 2016, the denomination wise SBNs and other notes as per the notification is given below:-

(Amount in Rs.)

	SBNs*	Other denomination notes	Total
Closing Cash in Hand as on 8th November, 2016	38,00,000	10,70,887	48,70,887
(+) Permitted Receipts		1,789	1,789
(+) Permitted Withdrawal		2,90,000	2,90,000
(-) Permitted payments		3,94,478	3,94,478
(-) Amount deposited in banks	38,00,000	-	38,00,000
Closing Cash in Hand as on 30th December, 2016		9,68,198	9,68,198

* For the purpose of this clause "Specified Bank Notes" have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O. 3407(E), dated the 8th November, 2016.

For R. Gopal & Associates
Chartered Accountants

FRN : 000846C

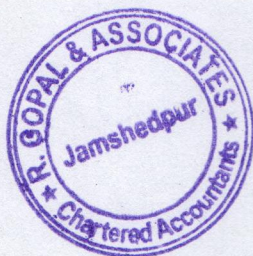
R G Agarwal
CA R G Agarwal

Partner

M. No. : 015820

Place : Jamshedpur

Date : 1 AUG 2017



AAKASH (INDIA) PROJECTS & BUILDERS PRIVATE LIMITED

Balance Sheet Abstract and Company's General Business Profile

I. Registration Details

Registration No State Code
 Balance Sheet Date

II. Capital Raised during the year (Amount in Rs. Thousand)

Public Issue	<input type="text" value="Nil"/>	Right Issue	<input type="text" value="Nil"/>
Bonus Issue	<input type="text" value="Nil"/>	Private Placement	<input type="text" value="0"/>

III. Position of Mobilisation and Deployment of Funds (Amounts in Rs. Thousands)

Total Liabilities	<input type="text" value="124250"/>	Total Assets	<input type="text" value="124250"/>
Sources of Funds		Reserve & Surplus	<input type="text" value="18548"/>
Paid up Capital	<input type="text" value="6,976"/>	Unsecured Loan	<input type="text" value="2522"/>
Secured Loan	<input type="text" value="3678"/>	Investments	<input type="text" value="17949"/>
Net Fixed Assets	<input type="text" value="11436"/>	Misc. Expenditure	<input type="text" value="0"/>
Net Current Assets	<input type="text" value="88961"/>	Accumulated Losses	<input type="text" value="0"/>
Turnover (Gross Revenue)	<input type="text" value="131405"/>	Total Expenditure	<input type="text" value="129109"/>
Profit/(Loss) Before Tax	<input type="text" value="5794"/>	Profit/(Loss) After Tax	<input type="text" value="3610"/>
Earning Per Share in Rs.	<input type="text" value="51.75"/>	Dividend rate %	<input type="text" value="--"/>

V. Generic Names of Principal products/services of Company

Item Code No. (ITC Code)
 Product Description

Place : Jamshedpur
 Date : **31 AUG 2017**



DIRECTORS
[Signature]
 Manju Devi, Secy
 Aneta Saha
 Anand Saha
 Anand Saha

AAKASH (INDIA) PROJECTS & BUILDERS PRIVATE LIMITED

Calculation of Accounting Standard 22

Opening Deffered Tax(Liability) On 01.04.2016 274,900

Wdv As Per Companies Act on 31.03.2017 3,098,683

Wdv As Per Income Tax Act on 31.03.2017 5,296,984

Difference(creation of asset) 2,198,301

Income Tax 659,490

Add: Education Cess 19,785

Assets 679,275

Adjustment 404,375

Closing Asset 679,275

31 AUG 2017



[Handwritten signature]
Kamje Devi Sahu
Sulata Saha
H. am.
Moiny faw 2.

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4, ITR-5, ITR-6, ITR-7 transmitted electronically with digital signature]

Assessment Year

2017-18

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION

Name AAKASH INDIA PROJECTS AND BUILDERS PRIVATE LIMITED			PAN AAHCA5328D	
Flat/Door/Block No PAYAL CINEMA COMPLEX	Name Of Premises/Building/Village		Form No. which has been electronically transmitted ITR-6	Status Pvt Company
Road/Street/Post Office	Area/Locality MANGO			
Town/City/District JAMSHEDPUR	State JHARKHAND	Pin/ZipCode 831012	Aadhaar Number/Enrollment ID	
Designation of AO(Ward/Circle) PTN W 54 I			Original or Revised ORIGINAL	

COMPUTATION OF INCOME AND TAX THEREON

E-filing Acknowledgement Number		241106151121017		Date(DD/MM/YYYY)		12-10-2017	
1	Gross total income	1					5759846
2	Deductions under Chapter-VI-A	2					0
3	Total Income	3					5759850
3a	Current Year loss, if any	3a					0
4	Net tax payable	4					1779794
5	Interest payable	5					17826
6	Total tax and interest payable	6					1797620
7	Taxes Paid	a	Advance Tax	7a			1350000
		b	TDS	7b			339422
		c	TCS	7c			0
		d	Self Assessment Tax	7d			108200
		e	Total Taxes Paid (7a+7b+7c +7d)	7e			
8	Tax Payable (6-7e)	8					0
9	Refund (7e-6)	9					0
10	Exempt Income	Agriculture		10			
		Others					

This return has been digitally signed by RAHUL SAWA in the capacity of Director

having PAN ADSPS6009C from IP Address 117.214.54.134 on 12-10-2017 at JAMSHEDPUR

Dsc SI No & issuer 2205438811444853000CN=SafeScript sub-CA for RCAI Class 2 2014,OU=Sub-CA,O=Sify Technologies Limited,C=IN

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU