

EVERFAST INFRA PROJECTS PVT. LTD.

(Regd. Office- Sankat Mochan Complex, 147/A/1 Girish Ghosh Road, Howrah-711202)

CIN: U70109WB2010PTC156351

Email id: EverfastIndiaProject@gmail.com

Directors' Report

To the Members,

Your Directors have pleasure in submitting their Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March 2019.

1. Financial Summary

(Amount in ₹)

| | As at the end of current reporting period | As at the end of previous reporting period |
|--|---|--|
| Total Revenue | 4,40,53,652 | 25,420 |
| Total Expenses | 4,21,81,778 | 23,937 |
| Profit or Loss before Exceptional and Extraordinary items and Tax | 18,71,874 | 1,483 |
| Less: Exceptional Items | - | - |
| Less: Extraordinary Items | - | - |
| Profit or Loss before Tax | 18,71,874 | 1,483 |
| Less: Current Tax | 4,90,340 | 382 |
| Deferred Tax | (3,183) | - |
| Profit or Loss After Tax | 13,84,717 | 1,101 |
| Add: Balance as per last Balance Sheet | 4,86,635 | 4,85,533 |
| Less: Transfer to Reserves | - | - |
| Balance Transferred to Balance Sheet | 18,71,351 | 4,86,635 |

2. Dividend

No Dividend was declared for the current financial year.

3. Transfer of Unclaimed Dividend to Investor Education and Protection Fund

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

4. Review of Business Operations and Future Prospects

Your Directors are optimistic about company's business and hopeful of better performance with increased revenue in next year. There was no change in the nature of business of company.

5. Material changes and commitment if any affecting the financial position of the company occurred between the end of the financial year to which this financial statements relate and the date of the report

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report

6. Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

The provisions of Section 134(m) of the Companies Act, 2013 do not apply to our Company as far as Conservation of Energy or Technology Absorption are concerned.

There was no foreign exchange earning or outgo during the year under review.

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7. Statement concerning development and implementation of Risk Management Policy of the company

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

8. Details of policy developed and implemented by the company on its Corporate Social Responsibility initiatives

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable

9. Particulars of Loans, Guarantees or Investments made under section 186 of The Companies Act, 2013

Details of loan, guarantees and investment covered under the provisions of Section 186 of Companies Act, 2013 are given in the notes to financial statements.

10. Particulars of Contracts or Arrangements made with Related Parties

There were no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

11. Explanation or comments on qualifications, reservations or adverse remarks or disclaimers made by the Auditors and the Practicing Company Secretary in their reports

There are no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company

12. Company's policy relating to Directors Appointment, Payment of Remuneration and Discharge of their Duties

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company

13. Annual Return

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is furnished in Annexure A and is attached to this Report.

14. Number of Board Meetings conducted during the year under review

The Company has conducted six Board Meetings during the financial year under review.

15. Directors' Responsibility Statement:

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit its responsibility Statement:

- a) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

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- b) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors have prepared the annual accounts on a going concern basis;
- e) the Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company; and
- f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

16. Subsidiaries, Joint Ventures and Associate Companies

The Company does not have any Subsidiary, Joint venture or Associate Company during the year under review.

17. Deposits

The Company has neither accepted nor renewed any deposits during the year under review.

18. Directors

There is no changes in the directors of the Company during the year under review. Company is not mandatorily required to appoint any whole time Key Management Personnel (KMP).

19. Declaration of Independent Directors

The provisions of Section 149 for appointment of Independent Directors do not apply to the company.

20. Adequacy of Internal Financial Controls with reference to Financial Statements

The Company has in place adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weakness in the design or operation were observed.

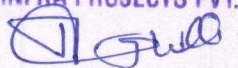
21. Statutory Auditors

M/s Tulsyan N K & Co Chartered Accountants were appointed as Statutory Auditors for a period of 5 years in the Annual General Meeting held in the year 2015 and are eligible for reappointment, subject to ratification of members at ensuing Annual General Meeting of the company.

22. Disclosure of composition of Audit Committee and providing Vigil Mechanism

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

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DIRECTOR

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23. Shares

During the year under review, there was no change in share capital of the company

24. Details of significant and material orders passed by the Regulators, Courts And Tribunals

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

25. Acknowledgement

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

For and on behalf of the Board of Directors

EVERFAST INFRA PROJECTS PVT. LTD.

Manoj Modi
Director
DIN: 02887506

DIRECTOR

EVERFAST INFRA PROJECTS PVT. LTD.

Jagdish Prasad Agarwalla
Director
DIN: 01539046

DIRECTOR

Place: Kolkata

Date: September 9, 2019

| I. REGISTRATION & OTHER DETAILS: | | |
|----------------------------------|--|--|
| 1 | CIN | U70109WB2010PTC156351 |
| 2 | Registration Date | 29th December, 2010 |
| 3 | Name of the Company | EVERFAST INFRAPROJECTS PRIVATE LIMITED |
| 4 | Category/Sub-category of the Company | Private Company Company Limited by Shares |
| 5 | Address of the Registered office & contact details | SANKAT MOCHAN COMPLEX, 147/A/1 GIRISH GHOSH ROAD, ROOM NO. 219, BELURMATH, HOWRAH, WEST BENGAL, Email id: EverfastIndiaProject@gmail.com, Contact no. 9430707413 |
| 6 | Whether listed company | No |
| 7 | Name, Address & contact details of the Registrar & Transfer Agent, if any. | |

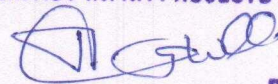
| II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY | | | |
|--|--|---------------------------------|------------------------------------|
| (All the business activities contributing 10 % or more of the total turnover of the company shall be stated) | | | |
| S. No. | Name and Description of main products / services | NIC Code of the Product/service | % to total turnover of the company |
| 1 | Property Developers | 681 | 0 |

| III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES | | | | | |
|---|---------------------------------|---------|--------------------------------|------------------|--------------------|
| SN | Name and address of the Company | CIN/GLN | Holding/ Subsidiary/ Associate | % of shares held | Applicable Section |
| 1 | Nil | Nil | Nil | Nil | Nil |

| IV. SHARE HOLDING PATTERN | | | | |
|--|--|--|--|--|
| (Equity share capital breakup as percentage of total equity) | | | | |

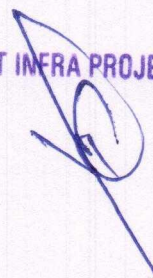
| (i) Category-wise Share Holding | | | | | | | | | |
|----------------------------------|--|----------|----------|-------------------|--|----------|----------|-------------------|--------------------------|
| Category of Shareholders | No. of Shares held at the beginning of the year [As on 31-March-2018] | | | | No. of Shares held at the end of the year [As on 31-March-2019] | | | | % Change during the year |
| | Demat | Physical | Total | % of Total Shares | Demat | Physical | Total | % of Total Shares | |
| A. Promoters | | | | | | | | | |
| (1) Indian | | | | | | | | | |
| a) Individual/ HUF | - | 6,05,000 | 6,05,000 | 90.98% | - | 6,05,000 | 6,05,000 | 90.98% | 0.00% |
| b) Central Govt | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| c) State Govt(s) | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| d) Bodies Corp. | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| e) Banks / FI | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| f) Any other | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| Sub Total (A) (1) | - | 6,05,000 | 6,05,000 | 90.98% | - | 6,05,000 | 6,05,000 | 90.98% | 0.00% |
| (2) Foreign | | | | | | | | | |
| a) NRI Individuals | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| b) Other Individuals | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| c) Bodies Corp. | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| d) Any other | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| Sub Total (A) (2) | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| TOTAL (A) | - | 6,05,000 | 6,05,000 | 90.98% | - | 6,05,000 | 6,05,000 | 90.98% | 0.00% |
| B. Public Shareholding | | | | | | | | | |
| 1. Institutions | | | | | | | | | |
| a) Mutual Funds | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| b) Banks / FI | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| c) Central Govt | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| d) State Govt(s) | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| e) Venture Capital Funds | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| f) Insurance Companies | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| g) FIs | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| h) Foreign Venture Capital Funds | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| i) Others (specify) | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |

EVERFAST INFRA PROJECTS PVT. LTD.



DIRECTOR

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DIRECTOR

| | | | | | | | | | |
|--|---|----------|----------|---------|---|----------|----------|---------|-------|
| Sub-total (B)(1):- | - | - | - | 0.00% | - | - | - | 0.00% | 0.00% |
| 2. Non-Institutions | | | | | | | | | |
| a) Bodies Corp. | | | | | | | | | |
| i) Indian | - | 55,000 | 55,000 | 8.27% | 0 | 55,000 | 55,000 | 8.27% | 0.00% |
| ii) Overseas | - | - | - | 0.00% | 0 | 0 | - | 0.00% | 0.00% |
| b) Individuals | | | | | | | | | |
| i) Individual shareholders holding nominal share capital upto Rs. 1 lakh | - | 5,000 | 5,000 | 0.75% | 0 | 5,000 | 5,000 | 0.75% | 0.00% |
| ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh | - | - | - | 0.00% | 0 | 0 | - | 0.00% | 0.00% |
| c) Others | | | | | | | | | |
| Non Resident Indians | - | - | - | 0.00% | 0 | 0 | - | 0.00% | 0.00% |
| Overseas Corporate Bodies | - | - | - | 0.00% | 0 | 0 | - | 0.00% | 0.00% |
| Foreign Nationals | - | - | - | 0.00% | 0 | 0 | - | 0.00% | 0.00% |
| Clearing Members | - | - | - | 0.00% | 0 | 0 | - | 0.00% | 0.00% |
| Trusts | - | - | - | 0.00% | 0 | 0 | - | 0.00% | 0.00% |
| Foreign Bodies - D R | - | - | - | 0.00% | 0 | 0 | - | 0.00% | 0.00% |
| Sub-total (B)(2):- | - | 60,000 | 60,000 | 9.02% | - | 60,000 | 60,000 | 9.02% | 0.00% |
| Total Public (B) | - | 60,000 | 60,000 | 9.02% | - | 60,000 | 60,000 | 9.02% | 0.00% |
| C. Shares held by Custodian for GDRs & ADRs | | | | | | | | | |
| Grand Total (A+B+C) | - | 6,65,000 | 6,65,000 | 100.00% | - | 6,65,000 | 6,65,000 | 100.00% | 0.00% |

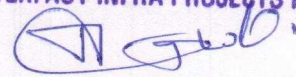
(ii) Shareholding of Promoter

| SN | Shareholder's Name | Shareholding at the beginning of the year | | | Shareholding at the end of the year | | | % change in shareholding during the year |
|----|--|---|----------------------------------|---|-------------------------------------|----------------------------------|---|--|
| | | No. of Shares | % of total Shares of the company | % of Shares Pledged/ encumbered to total shares | No. of Shares | % of total Shares of the company | % of Shares Pledged/ encumbered to total shares | |
| 1 | Jagdish Prasad Agarwalla | 5,000 | 0.75% | 0.00% | 5,000 | 0.75% | 0.00% | 0.00% |
| 2 | Jagdish Prasad Agarwalla(Everfast Infra Projects) | 6,00,000 | 90.23% | 0.00% | 6,00,000 | 90.23% | 0.00% | 0.00% |

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

| SN | Particulars | Date | Reason | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|----|--|------|--------|---|-------------------|---|-------------------|
| | | | | No. of shares | % of total shares | No. of shares | % of total shares |
| 1 | Jagdish Prasad Agarwalla | | | | | | |
| | At the beginning of the year | | | 5,000 | 0.75% | - | 0.00% |
| | Changes during the year | | | - | 0.00% | - | 0.00% |
| | | | | - | 0.00% | - | 0.00% |
| | | | | - | 0.00% | - | 0.00% |
| | At the end of the year | | | 5,000 | 0.75% | - | 0.00% |
| 2 | Jagdish Prasad Agarwalla (Everfast Infra Projects) | | | | | | |
| | At the beginning of the year | | | 6,00,000 | 90.23% | - | 0.00% |
| | Changes during the year | | | - | 0.00% | - | 0.00% |
| | | | | - | 0.00% | - | 0.00% |
| | | | | - | 0.00% | - | 0.00% |
| | At the end of the year | | | 6,00,000 | 90.23% | 6,00,000 | 90.23% |

EVERFAST INFRA PROJECTS PVT. LTD.



DIRECTOR

EVERFAST INFRA PROJECTS PVT. LTD.



DIRECTOR

(iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs)

| SN | For each of the Top 10 shareholders | Date | Reason | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|----|-------------------------------------|------|--------|---|-------------------|---|-------------------|
| | | | | No. of shares | % of total shares | No. of shares | % of total shares |
| 1 | Suhana Comtrade Pvt Ltd | | | 27000 | 4% | - | 0% |
| 2 | Sunlight Agency Pvt Ltd | | | 10000 | 2% | - | 0% |
| 3 | Satguru Vinimay Pvt Ltd | | | 10000 | 2% | - | 0% |
| 4 | ACM Finvest Pvt Ltd | | | 8000 | 1% | - | 0% |
| 5 | Chetan Kumar Tulsyan | | | 5000 | 1% | - | 0% |

(v) Shareholding of Directors and Key Managerial Personnel:

| SN | Shareholding of each Directors and each Key Managerial Personnel | Date | Reason | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|----|--|------|--------|---|-------------------|---|-------------------|
| | | | | No. of shares | % of total shares | No. of shares | % of total shares |
| 1 | Jagdish Prasad Agarwalla | | | | | | |
| | At the beginning of the year | | | 5,000 | 0.75% | - | 0.00% |
| | Changes during the year | | | - | 0.00% | - | 0.00% |
| | At the end of the year | | | 5,000 | 0.75% | - | 0.00% |
| 2 | Manoj Modi | | | - | 0% | - | 0% |

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

| Particulars | Secured Loans excluding deposits | Unsecured Loans | Deposits | (Amt. Rs) |
|--|----------------------------------|-----------------------|----------|-----------------------|
| | | | | Total Indebtedness |
| Indebtedness at the beginning of the financial year | | | | |
| i) Principal Amount | 21,68,922.00 | 2,87,37,437.00 | - | 3,09,06,359.00 |
| ii) Interest due but not paid | - | - | - | - |
| iii) Interest accrued but not due | - | - | - | - |
| Total (i+ii+iii) | 21,68,922.00 | 2,87,37,437.00 | - | 3,09,06,359.00 |
| Change in Indebtedness during the financial year | | | | |
| * Addition | - | - | - | - |
| * Reduction | 21,55,964 | 92,69,138.00 | - | 1,14,25,101.54 |
| Net Change | (21,55,964) | 92,69,138.00 | - | 1,14,25,101.54 |
| Indebtedness at the end of the financial year | | | | |
| i) Principal Amount | 12,958 | 1,94,68,299.00 | - | 1,94,81,257.46 |
| ii) Interest due but not paid | - | - | - | - |
| iii) Interest accrued but not due | - | - | - | - |
| Total (i+ii+iii) | 12,958 | 1,94,68,299.00 | - | 1,94,81,257.46 |

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager/Director:

| SN. | Particulars of Remuneration | Name of MD/WTD/ Manager | |
|-----|---|-------------------------|--------------------------|
| | | Name | Manoj Modi |
| | | Manoj Modi | Jagdish Prasad Agarwalla |
| | | Director | Director |
| 1 | Gross salary | | |
| | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | 10,00,000.00 | - |
| | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 | - | - |
| | (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961 | - | - |
| 2 | Stock Option | - | - |
| 3 | Sweat Equity | - | - |
| | Commission | - | - |
| 4 | - as % of profit | - | - |
| | - others, specify | - | - |
| 5 | Others, please specify | - | - |
| | Total (A) | 10,00,000.00 | - |
| | Ceiling as per the Act | - | - |

EVERFAST INFRA PROJECTS PVT. LTD.

DIRECTOR

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DIRECTOR

B. Remuneration to other Directors

| SN. | Particulars of Remuneration | Name of Directors | | | Total Amount |
|-----|--|-------------------|----|----|--------------|
| | | NA | NA | NA | (Rs/Lac) |
| 1 | Independent Directors | | | | |
| | Fee for attending board committee meetings | | | | - |
| | Commission | | | | - |
| | Others, please specify | | | | - |
| | Total (1) | | | | - |
| 2 | Executive Directors | | | | |
| | Fee for attending board committee meetings | | | | - |
| | Commission | | | | - |
| | Others, please specify | | | | - |
| | Total (2) | | | | - |
| | Total (B)=(1+2) | | | | - |
| | Total Managerial Remuneration | | | | - |
| | Overall Ceiling as per the Act | | | | - |

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

| SN. | Particulars of Remuneration | Name of Key Managerial Personnel | | | Total Amount |
|-----|---|----------------------------------|-----|-----|--------------|
| | | Name | NA | NA | NA |
| | | Designation | CEO | CFO | CS |
| 1 | Gross salary | | | | |
| | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | | | | - |
| | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 | | | | - |
| | (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961 | | | | - |
| 2 | Stock Option | | | | - |
| 3 | Sweat Equity | | | | - |
| | Commission | | | | - |
| 4 | - as % of profit | | | | - |
| | - others, specify | | | | - |
| 5 | Others, please specify | | | | - |
| | Total | | | | - |

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

| Type | Section of the Companies Act | Brief Description | Details of Penalty / Punishment/ Compounding fees imposed | Authority [RD / NCLT/ COURT] | Appeal made, if any (give Details) |
|-------------------------------------|------------------------------|-------------------|---|------------------------------|------------------------------------|
| A. COMPANY | | | | | |
| Penalty | | | | | |
| Punishment | | | NIL | | |
| Compounding | | | | | |
| B. DIRECTORS | | | | | |
| Penalty | | | | | |
| Punishment | | | NIL | | |
| Compounding | | | | | |
| C. OTHER OFFICERS IN DEFAULT | | | | | |
| Penalty | | | | | |
| Punishment | | | NIL | | |
| Compounding | | | | | |

For Everfast Infraprojects Private Limited
EVERFAST INFRA PROJECTS PVT. LTD.

Wendy Modi
 Director
 DIN-02887306

DIRECTOR

EVERFAST INFRA PROJECTS PVT. LTD.

Jagdish Prasad Agarwalla
 Director
 DIN-01539046

DIRECTOR

Independent Auditor's Report

To the Members of **Everfast Infraprojects Private Limited**

1. We have audited the accompanying financial statements of M/s Everfast Infraprojects Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2019 and the Statement of Profit for the year then ended, and a summary of Significant Accounting Policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. The management and Board of Directors of the Company are 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 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 Companies (Accounts) Rules, 2014. This responsibility 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; design, implementation and maintenance of adequate internal financial controls, that are 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

3. 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
4. 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's management and Board of Directors, as well as evaluating the overall presentation of the financial statements
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

6. 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 Balance Sheet, of the state of affairs of the Company as at March 31, 2019; and
 - b) In the case of statement of Profit & Loss, of the Profit for the year ended on that date.



7. Report on Other Legal and Regulatory Requirements

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 statement on the matters Specified in paragraphs 3 and 4 of the Order.

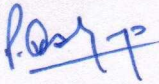
8. As required by section 143(3) of the Act, we further report that:

- 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 and 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 applicable 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, 2019, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019, from being appointed as a director in terms of Section 164(2) of the Act
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure B.
- g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
 - 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; 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 sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

For Tulsyan N K & Co.

Chartered Accountants

(Registration No. 011268)



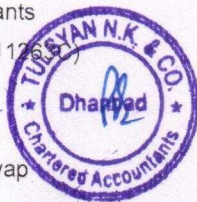
Praveer Kant Kashyap

Partner

Membership No.064945

UDIN: 19064945AAAAFN6546

Dhanbad, September 09, 2019



ANNEXURE - A TO THE INDEPENDENT AUDITORS' REPORT

Annexure referred to in paragraph 7 Our Report of even date to the members of M/s Everfast Infraprojects Private Limited on the accounts of the company for the year ended 31st March, 2019.

On the basis of such checks as we considered appropriate and according to the information and explanations given to us during the course of our audit, we report that:

- i. In respect of fixed assets:
 - a. The Company is in process of preparation of records to show full particulars including quantitative details and situations of fixed assets.
 - b. As explained to us, the fixed assets were physically verified during the year by the management in accordance with a regular program of verification of all the fixed assets at reasonable intervals, which in our opinion is reasonable. No material discrepancies were noticed on such physical verification.
 - c. According to the information and explanations given to us and on the basis of examination of the records of the company, the title deeds of immovable properties are held in the name of the Company.
- ii. The inventories have been physically verified by the Management during the year. In our opinion frequency of such verification is reasonable and the discrepancies noticed on verification between the physical stocks and books records were not material.
- iii. In respect of loans, secured or unsecured, granted by the Company to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013:

According to the information and explanation given to us, no loans had been granted to companies, firms or other parties covered in the register maintained under section 189 of the Act.
- iv. In our opinion and according to the information and explanation given to us, the company has complied with the provisions of Section 185 and 186 of the Act in respect of loans and investments made.
- v. The Company has not accepted any deposits from the public in accordance with the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed thereunder.
- vi. In our opinion and according to the information and explanation given to us, maintenance of cost records has not been specified by the Central Government under sub-section (I) of section 148 of the Companies Act for the activities being undertaken by the company.
- vii. In respect of statutory dues:
 - 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, Wealth Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and any other statutory dues with the appropriate authorities.

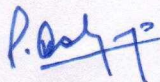


- b. According to the information and explanations given to us and the records of the company examined by us, in our opinion, there were no undisputed amounts payable in respect of Provident Fund, Income tax, Service Tax, cess and any other statutory dues as at March 31, 2019 for a period of more than six months from the date they became payable.
- viii. In Our opinion and according to information given by us the Company has not defaulted in repayment of loans or borrowing to a financial institution, bank or Government. There are no debenture holders in the Company.
- ix. According to the records of the Company, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, paragraph 3(ix) of the Order is not applicable.
- x. Based on the audit procedure performed and the representation obtained from the management, we report that no case of fraud on/by the Company has been either reported or noticed during the year under audit.
- xi. The Company is a Private limited Company and hence the provisions of Section 197 of the Companies Act, 2013 are not applicable. Thus paragraph 3(xi) of the order is not applicable.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii. In our opinion and according to information and explanations given to us, Company does not have any transaction to which provisions of Section 188 apply. The Company is a Private Limited Company and hence section 177 of Companies Act, 2013 is not applicable.
- xiv. In our opinion and according to the information and explanation given to us, Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- xv. According to information and explanation given to us and based on our examination of records, the Company has not entered into non-cash transaction with its directors or persons connected to its Directors and hence provision of Section 192 of the Act is not applicable.
- xvi. The Company is not required to be registered under Section 45-I of the Reserve Bank of India, 1934.

For Tulsyan N K & Co.

Chartered Accountants

(Registration No. 0112636)



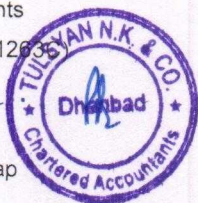
Praveer Kant Kashyap

Partner

Membership No.064945

UDIN: 19064945AAAAFN6546

Dhanbad, September 09, 2019



ANNEXURE - B TO THE INDEPENDENT AUDITORS' REPORT

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 M/s Everfast Infraprojects Private Limited as of 31 March 2019 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 for Internal Financial Controls

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 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 about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

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 31 March 2019, 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 Tulsyan N K & Co.

Chartered Accountants

(Registration No. 01668C)



Praveer Kant Kashyap

Partner

Membership No.064945

UDIN: 19064945AAAAFN6546

Dhanbad, September 09, 2019

Everfast Infraprojects Private Limited
Balance Sheet as at 31 March, 2019

| Particulars | | Note No. | As at 31 March, 2019 ₹ | As at 31 March, 2018 ₹ |
|-------------|---|----------|---------------------------|---------------------------|
| A | Equity And Liabilities | | | |
| 1 | Shareholders' Funds | | | |
| | (a) Share capital | 1 | 66,50,000 | 66,50,000 |
| | (b) Reserves and surplus | 2 | 2,88,21,351 | 2,74,36,635 |
| | | | 3,54,71,351 | 3,40,86,635 |
| 2 | Non-Current Liabilities | | | |
| | Long-term borrowings | 3 | 1,94,68,299 | 2,87,37,437 |
| 3 | Current Liabilities | | | |
| | (a) Short-term borrowings | 4 | 12,958 | 21,68,922 |
| | (b) Trade Payables | 5 | 1,01,735 | 7,44,492 |
| | (c) Other Current Liabilities | 6 | 4,56,71,302 | 4,87,85,583 |
| | (d) Short-Term Provisions | 7 | 4,90,340 | 382 |
| | | | 4,62,76,335 | 5,16,99,378 |
| | Total | | 10,12,15,986 | 11,45,23,450 |
| B | Assets | | | |
| 1 | Non-Current Assets | | | |
| | (a) Fixed Assets | | | |
| | Tangible Assets | 8 | 3,62,045 | 4,62,355 |
| | (b) Non-Current Investments | 9 | 60,00,650 | 60,00,650 |
| | (c) Long-Term Loans and Advances | 10 | 11,25,000 | 11,25,000 |
| | (d) Deferred Tax Assets | | 3,183 | - |
| | (d) Other Non-Current Assets | 11 | 570 | 855 |
| | | | 74,91,448 | 75,88,860 |
| 2 | Current Assets | | | |
| | (a) Inventories | 12 | 7,47,12,236 | 9,81,17,729 |
| | (b) Cash and Cash Equivalents | 13 | 11,23,790 | 7,56,765 |
| | (c) Short-Term Loans and Advances | 14 | 1,78,88,511 | 80,60,096 |
| | | | 9,37,24,537 | 10,69,34,589 |
| | Total | | 10,12,15,986 | 11,45,23,450 |
| | See accompanying notes forming part of the financial statements | 19 | | |

In terms of our report attached.

For Tulsyan N.K & Co.

Chartered Accountants

(Registration No. 0112632)



Praveer Kant Kashyap

Praveer Kant Kashyap
Partner

Membership No.064945

UDIN : 19064945AAAAFN6546

Place : Dhanbad

Date : 09/Sep/2019

For and on behalf of the Board of Directors

EVERFAST INFRA PROJECTS PVT. LTD.

EVERFAST INFRA PROJECTS PVT. LTD.

Manoj Modi
Director
DIN-02887506

DIRECTOR

Jagdish Prasad Agarwalla
Director

DIN-01539046

DIRECTOR

Place : Kolkata

Date : 09/Sep/2019

Everfast Infraprojects Private Limited

Statement of Profit and Loss for the year ended 31 March, 2019

| Particulars | Note No. | For the year ended | For the year ended |
|---|----------|--------------------|--------------------|
| | | 31 March, 2019 | 31 March, 2018 |
| | | ₹ | ₹ |
| 1 Revenue from Operation | | 4,40,52,160 | - |
| 2 Other Income | | 1,492 | 25,420 |
| 3 Total Income | 15 | 4,40,53,652 | 25,420 |
| 4 Expenses | | | |
| Operating and Other expenses | | 4,20,81,468 | 23,937 |
| Total | 16 | 4,20,81,468 | 23,937 |
| 5 Earnings Before Interest and Tax(EBIT) (2-3) | | 19,72,184 | 1,483 |
| 6 Depreciation | | 1,00,310 | - |
| 7 Profit Before tax (4-5) | | 18,71,874 | 1,483 |
| 8 Tax expense: | | | |
| Current Tax Expense for Current Year | | 4,90,340 | 382 |
| Deferred Tax | | (3,183) | - |
| | | 4,87,157 | 382 |
| 9 Profit for the year | | 13,84,717 | 1,101 |
| 10 Earnings per share (of ₹ 10/- each): | | | |
| Basic | | 2.08 | 0.002 |
| See accompanying notes forming part of the financial statements | 17 | | |

In terms of our report attached.

For Tulsyan N.K & Co.

Chartered Accountants

(Registration No. 010991)



P. Kashyap

Praveer Kant Kashyap

Partner

Membership No.064945

UDIN : 19064945AAAAFN6546

Place : Dhanbad

Date : 09/Sep/2019

For and on behalf of the Board of Directors

EVERFAST INFRA PROJECTS PVT. LTD.

EVERFAST INFRA PROJECTS PVT. LTD.

Manoj Modi

DIRECTOR

Director

DIN-02887506

Place : Kolkata

Date : 09/Sep/2019

Jagdish Prasad Agarwalla

DIRECTOR

Director

DIN-01539046

DIRECTOR

Everfast Infraprojects Private Limited
Notes forming part of the financial statements

Note 1 Share Capital

| Particulars | As at 31 March, 2019 | | As at 31 March, 2018 | |
|---|----------------------|-----------|----------------------|-----------|
| | Number of shares | ₹ | Number of shares | ₹ |
| (a) Authorised Equity Shares of ₹ 10 each with voting rights | 7,50,000 | 75,00,000 | 7,50,000 | 75,00,000 |
| (b) Issued, Subscribed and fully paid up Equity shares of ₹ 10 each with voting rights | 6,65,000 | 66,50,000 | 6,65,000 | 66,50,000 |
| | | 66,50,000 | | 66,50,000 |

(i) Details of shares held by each shareholder holding more than 5% shares:

| Name of shareholder | As at 31 March, 2019 | | As at 31 March, 2018 | |
|--------------------------|-----------------------|-----------------------------------|-----------------------|-----------------------------------|
| | Number of shares held | % holding in that class of shares | Number of shares held | % holding in that class of shares |
| Jagdish Prasad Agarwalla | 6,00,000 | 90.23% | 6,00,000 | 90.23% |

(ii) The Company has one class of equity shares having a par value of ₹ 10/- per share. Each equity shareholder is eligible for one vote per share held.

Note 2 Reserves and Surplus

| Particulars | (Amount in ₹) | |
|--|----------------------|----------------------|
| | As at 31 March, 2019 | As at 31 March, 2018 |
| a) Securities Premium Account | | |
| Opening Balance | | |
| Add : Premium on shares issued during the year | 2,69,50,000 | 2,69,50,000 |
| Closing Balance | - | - |
| b) Surplus in Statement of Profit and Loss | 2,69,50,000 | 2,69,50,000 |
| Opening Balance | | |
| Add: Profit for the year | 4,86,635 | 4,85,533 |
| Closing balance | 13,84,717 | 1,101 |
| Total | 2,88,21,351 | 2,74,36,635 |

Note 3 Long-Term Borrowings

| Particulars | As at | |
|--------------------------------|--------------------|--------------------|
| | 31 March, 2019 | 31 March, 2018 |
| Unsecured | | |
| (a) Loans from Related Parties | 16,06,000 | 16,50,000 |
| (b) Loans from Body Corporate | 1,78,62,299 | 2,70,87,437 |
| Total | 1,94,68,299 | 2,87,37,437 |

Note 4 Short-Term Borrowings

| Particulars | As at | |
|--------------------------------|----------------|------------------|
| | 31 March, 2019 | 31 March, 2018 |
| Secured | | |
| From Banks Repayable on Demand | 12,958 | 21,68,922 |
| Total | 12,958 | 21,68,922 |

Note 5 Trade Payables

| Particulars | As at | |
|-------------|----------------|----------------|
| | 31 March, 2019 | 31 March, 2018 |
| Other | 1,01,735 | 7,44,492 |
| | 1,01,735 | 7,44,492 |

Note 6 Other Current Liabilities

| Particulars | As at | |
|--------------------------|--------------------|--------------------|
| | 31 March, 2019 | 31 March, 2018 |
| (a) Other Payable | | |
| TDS Payable | 29,953 | 1,65,477 |
| Other Payable | 4,01,253 | 8,54,229 |
| (b) Advance from parties | 4,52,40,096 | 4,77,65,877 |
| Total | 4,56,71,302 | 4,87,85,583 |

Note 7 Short-Term Provisions

| Particulars | As at | |
|------------------------|-----------------|----------------|
| | 31 March, 2019 | 31 March, 2018 |
| Provision for taxation | 4,90,340 | 382 |
| Total | 4,90,340 | 382 |



EVERFAST INFRA PROJECTS PVT. LTD.

[Signature]

DIRECTOR

EVERFAST INFRA PROJECTS PVT. LTD.

[Signature]
DIRECTOR

Everfast Infraprojects Private Limited
Notes forming part of the financial statements

Note 9 Non-Current Investments

| Particulars | As at 31 March, 2019 | | As at 31 March, 2018 | |
|-------------------------|-------------------------|---------------------------------|-------------------------|---------------------------------|
| | Profit sharing ratio(%) | Amount of investment in Capital | Profit sharing ratio(%) | Amount of investment in Capital |
| In Partnership Firm | | | | |
| Everfast Infra Projects | 90.00% | 60,00,650 | 90.00% | 60,00,650 |
| Total | | 60,00,650 | | 60,00,650 |

Note 10 Long-Term Loans and Advances

| Particulars | As at | As at |
|----------------------------------|----------------|----------------|
| | 31 March, 2019 | 31 March, 2018 |
| (a) Loans and Advances to Others | 11,25,000 | 11,25,000 |
| Total | 11,25,000 | 11,25,000 |

Note 11 Other Non Current Assets

| Particulars | As at | As at |
|--|----------------|----------------|
| | 31 March, 2019 | 31 March, 2018 |
| Preliminary Expenses to the extent not written off | 570 | 855 |
| Total | 570 | 855 |

Note 12 Inventories

| Particulars | As at | As at |
|---|----------------|----------------|
| | 31 March, 2019 | 31 March, 2018 |
| Work in Progress at Hirak, Dhanbad | 37,09,840 | 37,09,840 |
| Work in Progress at Saraidhela, Dhanbad | 7,10,02,396 | 9,44,07,889 |
| Total | 7,47,12,236 | 9,81,17,729 |

Note 13 Cash and Cash Equivalents

| Particulars | As at | As at |
|--|----------------|----------------|
| | 31 March, 2019 | 31 March, 2018 |
| (a) Cash in Hand | 66,430 | 6,78,275 |
| (b) Balances with Banks In Current Accounts | 10,57,360 | 78,490 |
| Total | 11,23,790 | 7,56,765 |

Note 14 Short term Loans & Advances

| Particulars | As at | As at |
|---|----------------|----------------|
| | 31 March, 2019 | 31 March, 2018 |
| (a) Advance to others | 82,22,515 | 53,54,178 |
| (b) Advance from Customer | 69,84,780 | - |
| (c) Balance with Government Authorities | | |
| GST ITC | 3,53,197 | 27,02,576 |
| CENVAT | 2,782 | 2,782 |
| Income Tax Appeal | 15,74,776 | - |
| Advance Tax | 7,50,000 | - |
| MAT Credit | 461 | 560 |
| Total | 1,78,88,511 | 80,60,096 |



EVERFAST INFRA PROJECTS PVT. LTD.

[Signature]

DIRECTOR

EVERFAST INFRA PROJECTS PVT. LTD.

[Signature]

DIRECTOR

Everfast Infraprojects Private Limited
Notes forming part of the financial statements

Note 7 Fixed Assets

(Amount in ₹)
 Base Date >>

| Description | Gross Block | | Depreciation | | Net Block | |
|-------------------------------------|-----------------------|---------------------------|--------------------|---------------------------|--------------------|--------------------|
| | Cost as on 01.04.2018 | Additions during the year | As on 01.04.2018 | Additions during the year | As on 31.03.19 | As on 31.03.18 |
| Tangible Assets | | | | | | |
| Air Conditioner | 26,000.00 | - | 20,205.00 | 1,811.00 | 3,984.00 | 5,795.00 |
| Batch Mix Plant Model | 5,27,575.00 | - | 2,81,797.00 | 54,149.00 | 1,91,629.00 | 2,45,778.00 |
| Builder Hoist | 2,99,250.00 | - | 1,36,881.00 | 29,314.00 | 1,33,055.00 | 1,62,369.00 |
| CCTV Camera | 27,938.00 | - | 25,044.00 | 1,301.00 | 1,593.00 | 2,894.00 |
| Exide Battery | 10,400.00 | - | 9,026.00 | 618.00 | 756.00 | 1,374.00 |
| Exide Battery | 4,296.88 | - | 79.00 | 1,896.00 | 2,321.88 | 4,217.88 |
| Invertor | 21,800.00 | - | 20,710.00 | - | 1,090.00 | 1,090.00 |
| Material Mixture Machine | 1,01,460.00 | - | 74,925.00 | 7,549.00 | 18,986.00 | 26,535.00 |
| Vibrator Machine | 15,750.00 | - | 10,272.00 | 1,546.00 | 3,932.00 | 5,478.00 |
| Welding Machine/Rod Cutting Machine | 22,517.50 | - | 15,693.00 | 2,126.00 | 4,698.50 | 6,824.50 |
| Total | 10,56,987.38 | - | 5,94,632.00 | 1,00,310.00 | 6,94,942.00 | 4,62,355.38 |



EVERFAST INFRA PROJECTS PVT. LTD.

[Signature]
 DIRECTOR

EVERFAST INFRA PROJECTS PVT. LTD.

[Signature]
 DIRECTOR

Everfast Infraprojects Private Limited
Notes forming part of the financial statements

Note 15 Revenue from Operation

| Particulars | For the year ended 31 March, 2019 | For the year ended 31 March, 2018 |
|--------------|--------------------------------------|--------------------------------------|
| Flat Sale | 4,40,52,160 | - |
| Total | 4,40,52,160 | - |

Note 15 Other Income

| Particulars | For the year ended 31 March, 2019 | For the year ended 31 March, 2018 |
|---------------------------------------|--------------------------------------|--------------------------------------|
| Discount Received | 1485.01 | |
| Round Off | 6.91 | |
| Misc Receipts from sale of old Scraps | - | 25,420 |
| Total | 1,492 | 25,420 |

Note 16 Other Expenses

| Particulars | For the year ended 31 March, 2019 | For the year ended 31 March, 2018 |
|-----------------------|--------------------------------------|--------------------------------------|
| Payment to Auditor # | 15,000 | 10,000 |
| Cost of Construction | 4,20,40,315 | - |
| Bank Charges | 5,996 | 1,573 |
| Filing Fee | 9,250 | 12,079 |
| GST Filling Fees | 850 | - |
| Printing & Stationery | 908 | - |
| Round off | -0 | - |
| Computer Expenses | 3,800 | - |
| Holding Expenses | 3,264 | - |
| Prior Period expenses | 1,800 | - |
| Misc Written off | 285 | 285 |
| Other Expenses | 26,153 | 13,937 |
| Total | 4,20,81,468 | 23,937 |

Notes #

| Particulars | For the year ended 31 March, 2019 | For the year ended 31 March, 2018 |
|------------------------------------|--------------------------------------|--------------------------------------|
| Payments to the auditors comprises | | |
| As auditors - Statutory Audit | 10,000 | 10,000 |
| As auditors - Tax Audit | 5,000 | - |
| Total | 15,000 | 10,000 |



EVERFAST INFRA PROJECTS PVT. LTD.

[Signature]

DIRECTOR

EVERFAST INFRA PROJECTS PVT. LTD.

[Signature]

DIRECTOR

Note No. 17

Company Overview

Everfast Infraprojects Private Limited was incorporated on December 29, 2010 under the laws of the Republic of India and has its registered office at Kolkata (West Bengal). Company is engaged in Real estate Business.

Note No. 18

Significant Accounting Policies

1. Basis of Accounting

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

2. Use of Estimates

The preparation of financial statements require estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between actual results and estimates are recognized in the period in which the results are known / materialized.

3. Depreciation and Amortization

Tangible Assets:-

Depreciation on fixed assets is provided to the extent of depreciable amount on Strait Line Method (SLM) in accordance with the rates and in the manner specified in Schedule II of the Companies Act, 2013 over their useful life.

4. Revenue Recognition

Other Income

Interest income is accounted on accrual basis.

5. Employee benefits

Owing to size and scale of operations of the company, provisions related to provident fund and other superannuation schemes are not applicable to the Company.

6. Borrowing Costs

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

7. Fixed Assets

Tangible Assets

Fixed Assets are stated at cost net of recoverable taxes and less accumulated depreciation and impairment loss, if any. All costs, including financing costs till commencement of commercial production attributable to the fixed assets are capitalised.



EVERFAST INFRA PROJECTS PVT. LTD.

A handwritten signature in blue ink, appearing to be 'S. S. S.', written over a circular stamp.

DIRECTOR

EVERFAST INFRA PROJECTS PVT. LTD.

A handwritten signature in blue ink, appearing to be 'S. S. S.', written over a circular stamp.

DIRECTOR

8. Related Party Disclosure

As per Accounting Standard 18, as notified by the Companies (Accounting Standard) Rules, 2006, the disclosure of transactions with the related parties as defined in the said Accounting Standard are given below:

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

| Sl. No. | Name of the Related Party | Relationship |
|---------|-----------------------------|----------------------------------|
| 1 | Jagdish Prasad Agarwalla | Key Managerial Person |
| 2 | Manoj Modi | |
| 3 | Suresh Kumar Tulsyan | Related to Key Managerial Person |
| 4 | Vikash Kumar Tulsyan | |
| 5 | Ontrack Vinimay Pvt. Ltd. | Associates |
| 6 | Gurupriya Housing Pvt. Ltd. | |

(ii) Transactions during the year with the related parties:

(₹ in Lacs)

| Particulars | Key Managerial Person | Related to Key Managerial Person | Associates | Total |
|-------------------|-----------------------|----------------------------------|------------|---------------|
| Loan Taken (Net) | - | 1.56 | - | 1.56 |
| Loan Repaid (Net) | 1.50 | 0.50 | 125.32 | 127.32 |
| Interest paid | - | - | 9.14 | 9.14 |
| Service Received | 10.00 | - | - | 10.00 |

9. Taxes on income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

10. Impairment of Assets

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value being higher of value in use and net selling price. Value in use is computed at net present value of cash flow expected over the balance useful life of the assets. An impairment loss is recognized as an expense in Profit and Loss Account in the year in which asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been an improvement in the estimate of recoverable amount.

11. Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statement.

12. Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.



EVERFAST INFRA PROJECTS PVT. LTD.

DIRECTOR
EVERFAST INFRA PROJECTS PVT. LTD.

DIRECTOR

(Amount in ₹)

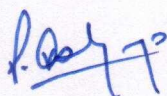
| | <u>2018-2019</u> | <u>2017-2018</u> |
|---|------------------|------------------|
| Net Profit after Current Tax | 13,84,717 | 1,101 |
| Weighted average no. of equity shares used as Denominator | 6,65,000 | 6,65,000 |
| Basic | 2.08 | 0.002 |

13. The Company has not received any memorandum (as required to be filed by the suppliers with the notified authority under Micro, Small and Medium Enterprises Development Act, 2006) claiming their status as micro, small or medium enterprises. Consequently the amount paid/payable to the parties during the year is NIL.
14. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

For Tulsyan N K & Co.

Chartered Accountants

(Registration No. 011263)



Praveer Kant Kashyap

Partner


Membership No.064945

UDIN: 19064945AAAAFN6546

Dhanbad, September 09, 2019

For and on behalf of the board

EVERFAST INFRA PROJECTS PVT. LTD.



Manoj Modi


Director

Din-02887506

Kolkata

DIRECTOR

EVERFAST INFRA PROJECTS PVT. LTD.



Jagdish Prasad Agarwalla

Director

Din- 01539046

Kolkata

DIRECTOR