



**AYACHIT & ASSOCIATES**  
*Chartered Accountants*  
Kunwar Singh Colony,  
Chas, B.S.City JH-827013  
Mob: 8252124517

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**INDEPENDENT AUDITORS' REPORT**

TO THE MEMBERS OF  
**NEXGEN INFRA HEIGHTS PRIVATE LIMITED**

**Report on the Financial Statements**

We have audited the accompanying financial statements of M/S NEXGEN INFRA HEIGHTS PRIVATE LIMITED ("the company"), which comprise the Balance Sheet as at 31st March 2016, the Statement of Profit and Loss & Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and 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 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 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 Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

*Ravi Kant Singh*



### Basis for Qualified Opinion

Statutory payment and compliances are not done with in the due dates and not even on balance sheet signing date. There are violation of some of the provision of Companies Act 2013. other than this in our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March 2016, its profit for the year ended on that date.

### Report on other Legal and Regulatory Requirements

- 1 Requirements of 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, are not 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 purposes of our audit.
  - b In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c the Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
  - d In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015.
  - e On the basis of written representations received from the directors as on 31 March, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2017, from being appointed as a director in terms of Section 164(2) of the Act.
  - f 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, 2015:
    - 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 derivatives contracts for which there were any material foreseeable losses;
    - iii There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.

PLACE:- Patna  
DATE:- 2nd day of September 2016



FOR AYACHIT & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN:- 007924C

*Om Prakash Gupta*

OM Prakash Gupta  
PARTNER  
MEM NO:-510280

*Ravi Kant Singh*

**Annexure – B to the Independent Auditor's Report of even date to the members of NEXGEN INFRA HEIGHTS PRIVATE LIMITED on the standalone financial statements for the year ended 31st March, 2016**

**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 NEXGEN INFRA HEIGHTS PRIVATE LIMITED ("the Company") as of March 31, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

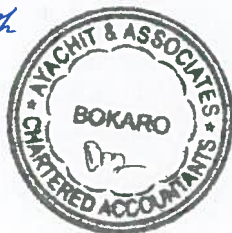
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence 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

*Ravi Kant Singh*



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.

#### 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 authorisations of management and directors of the company; and
- 3 provide reasonable assurance regarding prevention or timely detection of unauthorised 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

According to the information and explanations given to us and based on our audit, the following material weakness has been identified in the Company's internal financial controls over financial reporting as at March 31, 2016



FOR AYACHIT & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN:- 007924C

*Om Prakash Gupta*

OM Prakash Gupta  
PARTNER  
MEM NO:-510280

PLACE:- Patna  
DATE:- 2nd day of September 2016

*Ravi Kant Singh*

**Nexgen Infra Hights Pvt Ltd.**  
30, JAGAT TRADE CENTRE, FRAZER ROAD, ANCHAL - PATNA SADAR,  
PATNA, BIHAR, 800001  
CIN:-U45400BR2011PTC016756

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2016

**NOTE :-1 SIGNIFICANT ACCOUNTING POLICIES**

**a) Corporate Information**

NEXGEN INFRA HEIGHTS PRIVATE LIMITED (the company) is a Private limited Company domiciled in India and incorporated under the provision of the Companies Act 1956. The Company is a Small & Medium Size Company (SMC) as per the Company (Accounting Rules) 2006 as amended.

**b) Basis of preparation of financial statements**

The company has prepared these financial statements to comply in all material respects with the accounting standards notified under the Companies Accounting Standards) Rules, 2006, (as amended) and the provisions of the Companies Act, 2013 (to the extent notified) and the Companies Act, 1956 (to the extent applicable), along with the pronouncement / guidelines of the Institute of Chartered Accountants of India.

The Financial Statements have been prepared on an accrual basis and under the historical cost convention. The Accounting policies adopted in the preparation of financial statements are consistent with those of previous year except where a newly issued Accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

**c) Use of Estimates**

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The preparation of financial statements in conformity with generally accepted accounting principles requires that the management of the company make judgments, estimates and assumptions that affect the reported amounts of income and expenses of the period, the reported balances of assets and liabilities and the disclosures relating to contingent liabilities as of the date of the financial statements. Although these estimates are based on the management's best knowledge, uncertainty about these assumptions and estimates could result in the outcomes requiring a material

**d) Presentation and Disclosure of Financial Statements**

During the year ended 31st march'2015, the revised Schedule III notified under the Companies Act' 2013 has been followed for presentation and preparation of the financial statements. i.e. All assets and liabilities have been classified as current or non-current as per the operating cycle criteria set out in the Schedule.

**e) Revenue Recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. E.g In case of Interest, Revenue is recognised on a time proportion basis taking into account the amount outstanding and the rates applicable. In case of Dividend, Revenue is recognised when the shareholders right to receive payment is established by the Balance sheet date.

**f) Expenditure**

Expenses are accounted for on accrual basis and provisions is made for all known losses and liabilities.

**g) Investments**

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

**h) Provisions & Contingent Liability**

Unrestricted

*Ravi Kant Singh*



A provision is recognized when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on the best estimates required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

A contingent liability is a possible obligation that arises from past events whose existences will be confirmed by the occurrence or non-occurrence of one or many uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be measured reliably. The Company does not recognize a contingent

Contingent Assets are not recognized in the Financial Statements.

**i) Segment Reporting**

The Company is engaged in single primary business segment, so the disclosure requirement of Accounting Standard – 17 (AS - 17) "Segment Reporting" issued by the Institute of Chartered Accountants of India, the only reportable business segment. The geographical segmentation is not relevant as the company's activity is not spread over various geographical locations.

**j) Earning Per Share**

The Company reports basic and diluted earnings per equity share in accordance with the Accounting Standard-20 "Earning Per Share". Basic Earnings Per Equity Shares are computed by dividing net profit after tax (which includes the post tax effect of any extra ordinary items) attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The weighted average number of the equity shares outstanding during the period is adjusted for events such as bonus issue, bonus elements in the right issue, share split and reverse share split (consolidation of shares) that have changed the number of shareholders and the weighted average number of shares outstanding during the period are adjusted effect of all dilutive potential equity shares.

**k) Income Taxes**

**Current Tax**

Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961. Provision for current Income tax is made on the taxable income using the

**Deferred Tax**

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred tax assets are recognized on carry forward of unabsorbed depreciation and tax losses only if there is virtual certainty that such deferred tax

**Minimum Alternate Tax (MAT) Credit**

MAT credit is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. In the year in which the Minimum Alternative Tax (MAT) credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in guidance note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the profit and loss account and shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay

*Ravi Kant Singh*



**NEXGEN INFRA HEIGHTS PRIVATE LIMITED**

**BALANCE SHEET AS AT 31ST MARCH, 2016**

	Note No.	As at	As at
		31st March 2016	31st March 2015
		Rs	Rs
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	2	2,00,000.00	2,00,000.00
(b) Reserves and surplus	3	4,02,816.77	1,32,210.65
<b>(2) Non Current Liabilities</b>			
(a) Other Non-Current Liabilities			
<b>(3) Current Liabilities</b>			
(a) Current Liabilities	4	38,88,304.59	20,63,636.42
(b) Other Current Liabilities	5	20,000.00	10,000.00
<b>Total</b>		<b>45,11,121.36</b>	<b>24,05,847.07</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Other Non Current Assets	6	23,55,996.00	22,47,311.99
<b>(2) Current assets</b>			
(a) Cash and Cash Equivalents	7	21,55,125.36	1,58,535.08
(b) Other Current Assets	8	-	-
<b>Total</b>		<b>45,11,121.36</b>	<b>24,05,847.07</b>
<b>NOTES FORMING PART OF FINANCIAL STATEMENTS</b>	1-9		

This is the Balance Sheet referred to in our report of even date

For Ayachit & Associates  
Chartered Accountants  
Firm Regn No.007924C

*Om Prakash Gupta*

OM Prakash Gupta  
Partner  
Mem No: - 510280



For NEXGEN INFRA HEIGHTS PRIVATE LIMITED

*Ravi Kant Singh*  
Director

Ravi Kant Singh  
Director

For NEXGEN INFRA HEIGHTS PRIVATE LIMITED

*Avdhash Kumar Pandey*  
Director

Avdhash Kumar Pandey  
Director

Director

Place:- Patna  
Dated: 02/09/2016

*Ravi Kant Singh*

**NEXGEN INFRA HEIGHTS PRIVATE LIMITED**  
**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2016**

Particulars	Note No	As at	As at
		31st March 2016	31st March 2015
		Rs	Rs
I. <u>Revenue from Operation</u>			
<u>Other Income</u>		57,53,653.67	24,89,951.99
<b>Total Revenues</b>		57,53,653.67	24,89,951.99
II. <u>Expenses:</u>			
Cost of Raw Material Consumed		26,14,060.98	10,00,730.00
Other Direct Cost		26,00,004.99	11,62,933.92
Administrative & Other Expenses	9	1,48,981.58	49,500.00
<b>Total Expenses</b>		53,63,047.55	22,13,163.92
Exceptional Items		-	-
III. Profit/(Loss) before tax (I-II)		3,90,606.12	2,76,788.07
IV. Tax expense:			
(1) Current tax		1,20,000.00	83,036.42
(2) Deferred tax		-	-
V. Profit/(Loss) for the period (III-IV)		2,70,606.12	1,93,751.65
VI. Earning per equity share			
(1) Basic		19.53	13.84
(2) Diluted		19.53	13.84
<b>NOTES FORMING PART OF FINANCIAL STATEMENTS</b>	1-9		

This is the Profit & Loss Account referred to in our report of even date

For Ayachit & Associates  
Chartered Accountants  
Firm Regn No.007924C  
*Om Prakash Gupta*  
OM Prakash Gupta  
Partner  
Mem No: - 510280



For NEXGEN INFRA HEIGHTS PRIVATE LIMITED For NEXGEN INFRA HEIGHTS PRIVATE LIMITED

*Ravi Kant Singh*

Ravi Kant Singh  
Director

Director

*Avdhash Kumar Pandey*  
Avdhash Kumar Pandey  
Director

Place:- Patna  
Dated: 02/09/2016

*Ravi Kant Singh*



# NEXGEN INFRA HEIGHTS PRIVATE LIMITED

As at 31st March 2016 Rs	As at 31st March 2015 Rs
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**NOTE NO - 2**

**SHARE CAPITAL**

**AUTHORISED CAPITAL**

50,000 Equity Shares of Rs. 10/- each

5,00,000.00	5,00,000.00
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**ISSUED, SUBSCRIBED & PAID UP CAPITAL**

20,000 Equity Shares of Rs 10/- each fully paid up

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

<b>2.2 Shareholder Holding more than 5% shares</b>			
Name of Shareholder	Equity Shares Held	31-03-2016	31-03-2015 Holding(%)
Ravi Kant Singh	19,600.00	98.00%	98.00%
Rajeev Ranjan Singh	200.00	1.00%	1.00%
Avdhash Kumar Pandey	200.00	1.00%	1.00%

**NOTE NO - 3**

**RESERVE & SURPLUS**

**(a) Security Premium Reserve**

As per last Balance Sheet

-	-
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**(b) Profit & Loss Account**

As per Last Balance Sheet

Add: Profit(Loss) for the Year

1,32,210.65	(61,541.00)
2,70,606.12	1,93,751.65
4,02,816.77	1,32,210.65

**Total Reserves and Surplus**

4,02,816.77	1,32,210.65
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**NOTE NO - 4**

**Current Liabilities**

Advance From Customer

Provision for Income Tax

Received From Ravi Kant Singh

Received From Sanjay Kumar Singh

Received From Onrise Buildcon Pvt. Ltd.

Liabilities for Statutories Dues

Sundry Creditors

12,55,383.39	-
1,20,000.00	83,036.42
10,90,600.00	13,80,600.00
3,00,000.00	3,00,000.00
3,00,000.00	3,00,000.00
3,32,383.20	-
4,89,938.00	-
38,88,304.59	20,63,636.42

**NOTE NO - 5**

**OTHER CURRENT LIABILITIES**

Audit Fees Payable

Professional Fees

Deferred Tax Liabilities

10,000.00	5,000.00
10,000.00	5,000.00
20,000.00	10,000.00

**NOTE NO - 6**

**OTHER NON CURRENT ASSETS**

Fixed Assets

Tangible Assts

Trade Receivable

Cost in Excess

Advance Paid to Architect

Security Deposit

-	3,65,000.00
-	1,61,951.99
3,47,996.00	2,12,360.00
20,08,000.00	15,08,000.00
23,55,996.00	22,47,311.99

*Ravi Kant Singh*



**NEXGEN INFRA HEIGHTS PRIVATE LIMITED**

**NOTE NO - 7**

**CASH & CASH EQUIVALENTS**

Cash in Hand	19,93,019.00	58,039.00
Balance with Banks	1,62,106.36	1,00,496.08
(As Certified by the Management)		
	<u>21,55,125.36</u>	<u>1,58,535.08</u>

**NOTE NO - 8**

**OTHER CURRENT ASSETS**

Preliminary Expenses	-	-
Exp: Written off	-	-
	<u>-</u>	<u>-</u>

**NOTE NO - 9**

**ADMINISTRATIVE & OTHER EXPENSES**

Professional Fees		
Audit	10,000.00	5,000.00
Misc Expenses	10,000.00	5,000.00
Office Expenses	95,347.00	-
Income Tax for previous year	21,701.00	39,500.00
	11,933.58	-
	<u>1,48,981.58</u>	<u>49,500.00</u>

*Ravi Kant Singh*

