

INDEPENDENT AUDITORS' REPORT.

TO

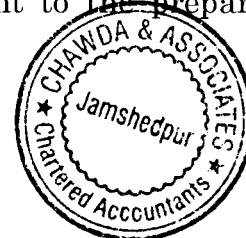
**THE MEMBERS OF
BERIOM TECHNOLOGY PVT LTD
JAMSHEDPUR**

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of M/s. Beriom Technology Private Limited ("the Company") which comprise the Balance Sheet as at 31st March 2019, the Statement of Profit and Loss 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, 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



Mahesh H. Chawda

presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITOR'S RESPONSIBILITY

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

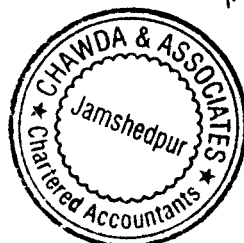
We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the Audit Report under the provisions of the Act and the Rules made there under and the Order under Section 143(11) of the Act.

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 auditors' 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 & 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 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.

Mulsh. H. Chawda



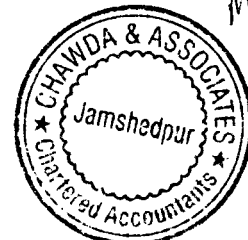
OPINION

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 31st March 2019, 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, issued by the Government of India in terms of section 143 (11) of the Act, we state that this order is not applicable to this Company and therefore no annexure is attached on the matters specified in paragraphs 3 and 4 of the Order.

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, Statement of Profit and Loss Statement dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid financial statements such as Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014; and
 - e. On the basis of written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31st, 2019, from being appointed as a director in terms of section 164 (2) of the Act; and



Malsh. H. Chaud

- F With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure A”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls over financial reporting.
- g. With respect to the other matters to be included in the auditor’s report in accordance with rule 11 of the companies (audit and auditors) rules,2014,in our opinion and to the best of our information and according to the explanations given to us:
- I. the company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - II. the company did not have any long term contracts including – derivative contracts for which there were any material foreseeable losses.
- h. No any loans and advance made by the Company during the year.
- i. There is no any transaction which are represented merely by book entry.
- j. No any investment sold at price lesser than at which they were purchased.
- k. No any personal expenses charged to the revenue account during the year.
- l. No any share allotted during the year. In previous year allotted to initial subscribers of the Company for cash and cash has been received in the account of Company.

For Chawda & Associates
Chartered Accountants.

Mahesh H. Chawda

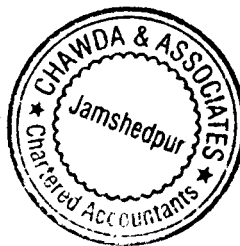
(M.H. Chawda)

Proprietor

M. No. – 054893 | FRN – 054893E

Place: Jamshedpur

Date: 10/07/2019



BERIOM TECHNOLOGY PVT. LTD.

NOTES ON ACCOUNTS & SIGNIFICANT ACCOUNTING POLICIES:

A. SIGNIFICANT ACCOUNTING POLICIES

1. General

- a) The accounts have been prepared using historical cost convention and on the basis of going concern using accrual method of accounting.
- b) Accounting policies are consistent and are in consonance with the generally accepted accounting principles.

3. Revenue Recognitions

- a) Revenue for the purpose of these accounts has been recognized on accrual basis.
- b) All expenses, claims, interest and other income to the extent ascertainable and considered payable or receivable as the case may be have been accounted for.

4. Depreciation

There are no FIXED ASSET. Hence, no depreciation is charged.

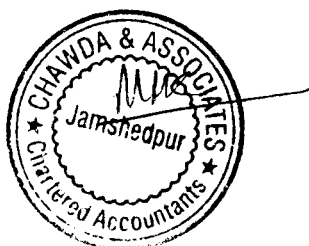
4. Miscellaneous Expenditure

Preliminary expenses are amortized over a period of five year

5. Inventories

Store & spare items are valued at cost or realizable value, whichever is less.

- 6. Company has not started the business during financial year 2018-19 and all the expenses incurred for Legal Consultancy, Incorporation and Business Research have been capitalized and shown under the head Pre-Operative expenses.



B. NOTED ON ACCOUNTS:

1. COMPANY'S BUSINESS:

The company was incorporated on 23/03/2017. With main object of manufacturing, trading, export and import of Solar Power equipments and deal in export and import of Oil and Lubricants. Company is yet to start the business activities.

2. Auditor's Remuneration includes

	Current year	Previous year
Statutory Audit Fees	5000/-	5000/-

3. Managing & Whole time Directors Remuneration:

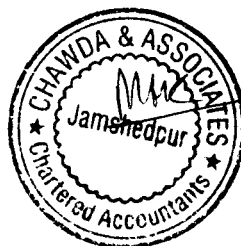
	Current year	Previous year
Director's Remuneration	NIL	NIL

4. Taxation:

	Current year	Previous year
A. Current Tax	Rs. 3040/-	NIL
B. Deferred Tax Assets		
Depreciation	Amount	Tax thereon
	NIL	NIL

5. Outstanding to Micro Small & Medium sectors

	Current year	Previous year
	NIL	NIL



6. Expenditure in foreign currency	-	NIL
Earning in foreign Currency	-	NIL

(There is Capital Investment of Rs. 16 Lakh from Sweden under open root FDI Policy this constitute 40% of Capital)

7. Quantitative details: Not Applicable.

8. The company has not made provision for payment of gratuity and it will be accounted for as and when paid. The actual liability on account of gratuity payable during the year has not been ascertained.

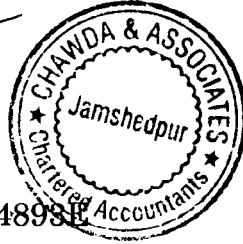
9. Schedule A to K and notes on account forms an integral part of the Balance Sheet and Profit & loss account and duly authenticated.

For Chawda & Associates
Chartered Accountants.

Mahesh H. Chawda

(M.H. Chawda)
Proprietor

M. No. – 054893 | FRN – 054893



Place: Jamshedpur

Date: 10/07/2019

BERIOM TECHNOLOGY PRIVATE LIMITED

Flat No. AC-9/J, 11th Phase Adarshnagar, PS: Sonari, Dist. East Singhbhum Jamshedpur Purba Singhbhum JH 831011 IN
Balance Sheet As on 31.03.2019

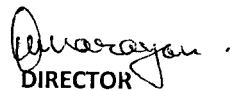
			Figure in Rs	
	Particulars	Note No	31-03-2019	31-03-2018
	EQUITY & LIABILITIES			
	SHARE HOLDERS FUND			
	Share Capital	A	40,00,000.00	40,00,000.00
	Reserves & Surplus	B	16,446.00	
	Non Current Liabilities			
	Long term borrowings	C	2,89,703.00	289703.00
	Deferred Tax Liability			
	Long Term Provision			
	Current Liabilities			
	Short Term borrowings			
	Trade Payable			
	Other current liabilities			
	Short Term Provisios	D	3,040.00	5000.00
	TOTAL		43,09,189.00	42,94,703.00
	ASSETS			
	Non Current Assets			
	Fixed Assets		0	0
	Tangible Assets		0	-
	Non-current investments		0	-
	Deferred tax assets(net)		0	-
	Long term loans and advances		0	-
	Other non-current assets	E	7,11,241.00	4,21,941.00
	Current Assets			
	Current Investment (Book Value)	F	34,73,370.00	38,00,000.00
	Inventories		0	0
	Trade Receivables		0	0
	Cash & Cash Equivalents	G	1,24,578.00	72,762.00
	Short Term Loans & Advances			
	Other current assets			
	Preliminary Expenses			
	TOTAL		43,09,189.00	42,94,703.00
	Singnificant Accounting policies & Notes to A/c			

IN TERMS OF OUR ANNEXED REPORT OF EVEN DATE

For Chawda & Associates
Chartered Accountants

For. Beriom Technology Pvt Ltd

(M. H. CHAWDA)
Proprietor
M.No. 054893
FRN- 054893E
PLACE: Jamsedpur
DATE: 10/07/2019


DIRECTOR


DIRECTOR

BERIOM TECHNOLOGY PRIVATE LIMITED

lo. AC-9/J, 11th Phase Adarshnagar, PS: Sonari, Dist. East Singhbhum Jamshedpur Purba Singhbhum JH 8310

STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2019

Figure in Rs

			31-03-2019	31-03-2018
PARTICULARS	NOTE			
Revenue from Operations			-	
Other Incomes (STCG)			19,486.00	-
TOTAL REVENUE			19,486.00	-
Expenses				
Employees Benefit Expenses			-	
Finance Costs				
Depreciation and Amortisation				
Other Expenses			-	
TOTAL EXPENSES			-	
Profit/ Loss before exceptional items and Tax			19486.00	-
Exceptional Items				
Profit/ Loss before extraordinary items and Tax				
Extraordinary items				
Profit/loss before Tax				
Tax Expenses				
1. Current Tax			3040	
2. Deferred Tax				
Total Tax			3,040.00	
			-	-
Profit/(loss) for the period			16,446.00	
Earning Per Shares				
1. Basic			-	-
2. Diluted			-	-

In Terms of Annexed Report of Even Date Attached

For Chawda & Associates
Chartered Accountants

M. H. Chawda

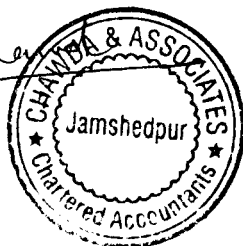
(M. H. CHAWDA)

Proprietor

M.No. 054893

FRN- 054893E

10/07/2019



For. Beriom Technology Pvt Ltd

Anurag *Deepak Kumar Thakur*
DIRECTOR DIRECTOR

BERIOM TECHNOLOGY PRIVATE LIMITED

Flat No. AC-9/J, 11th Phase Adarshnagar, PS: Sonari, Dist. East Singhbhum Jamshedpur Purba Singhbhum JH 831011 IN

SCHEDULES FORMING PART OF BALANCE SHEET FOR THE YEAR ENDING 31st MARCH 2019

NOTE-A

SHARE CAPITAL

PARTICULARS	Fig. INR	
	Amount (current year)	Amount (previous year)
Share Capital		
AUTHORISED SHARE CAPITAL		
100000 Equity share of Rs.10/- each	40,00,000.00	40,00,000.00
ISSUED SUBSCRIBED & PAID UP CAPITAL		
100000 Equity Shares of Rs.10/- Each fully paid up		
TOTAL	40,00,000.00	40,00,000.00

RECONCILIATION OF THE NUMBER OF SHARES AT THE BEGINNING & END OF THE REPORTING PERIOD THE

PARTICULARS	No. of Shares	No. of Shares
No. of Shares at the beginning of the Year	4,00,000	0
No. of Shares at the end of the Year	4,00,000	4,00,000

Details of Shareholder's holding more than Five Percent Equity Shares as on 31st March 2016

PARTICULARS	31st March,2019		31st March,2018	
	No. of Shares	% of Share Holding	No. of Shares	% of Share Holding
Deepak Kumar Jha	80000	20	80000	- 20
Om Narayan	160000	40	160000	- 40
Qwarntorp & Co AB	160000	40	160000	- 40
TOTAL	4,00,000	100	4,00,000	100

NOTE-B

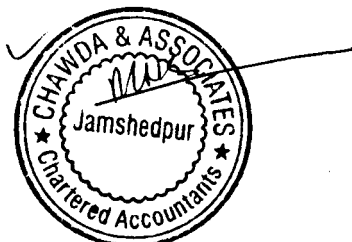
RESERVE & SURPLUS

PARTICULARS	Fig. INR	
	Amount (current year)	Amount (previous year)
Opening Balance	16446.00	
Profit & Loss account (loss)		
TOTAL	16,446.00	

NOTE-C

NON CURRENT LIABILITIES

PARTICULARS	Fig. INR	
	Amount (current year)	Amount (Prv. Year)
Unsecured Loan from Directors	2,89,703	2,89,703
TOTAL	2,89,703.00	2,89,703.00



(Handwritten signature)

NOTE-D**SHORT TERM PROVISIONS:**

Fig. INR

PARTICULARS	Amount (current year)	Amount (previous year)
Provision for Taxation	3,040.00	
Auditors Fee Payable		5,000.00
TOTAL	3,040.00	5,000.00

NOTE-E**OTHER NON CURRENT ASSETS**

Fig. INR

PARTICULARS	Amount (current year)	Amount (previous year)
Preliminary Expenses to the extent not written off	2,89,300	2,89,703
Pre Operative Expenses	4,21,941	132238
TOTAL	7,11,241	4,21,941

NOTE-G**CASH AND CASH EQUIVALENT**

Fig. INR

PARTICULARS	Amount (current year)	Amount (previous year)
Cash in Hand (As certified by management)		
Cash at Bank	1,24,578	72,762
TOTAL	1,24,578	72,762

NOTE-F**Current Investment (Cost Price)**

Fig. INR

PARTICULARS	Amount (current year)	Amount (previous year)
Investment in mutual fund	34,73,370	38,00,000
TOTAL	34,73,370	38,00,000

NOTE-H**Revenue from Operation**

PARTICULARS	Amount (current year)	Amount (previous year)
Short Term Capital Gain on sale of Investment	19,486	0
TOTAL		

Details of Pre-Operative Expenses during year

Travelling Expnses	1,16,222	
Professional Fee	29,500	
Business Development	1,41,997	
Bank Charges	1581	
Total	2,89,300	