



# R. N. SINGH & CO.

CHARTERED ACCOUNTANTS

Suman Tower, 2nd Floor, Sher-e-Punjab Chowk

Adityapur, Jamshedpur-831013

Ph. : 8674898001 & 71

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF  
ECONAVI BUILDTECH PRIVATE LIMITED.

## Report on the Financial Statements

We have audited the accompanying financial statements of ECONAVI BUILDTECH PRIVATE LIMITED ("the company"), which comprise the Balance Sheet as at 31 March 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

## Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes 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 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 our 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, we consider 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. 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.

## 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;





- In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
- b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 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 appears from our examination of those books (and proper returns adequate for the purposes of our audit have been received from the branches which is also audited by us)
- c) [The reports on the accounts of the branch offices of the Company audited under Section 143(8) of the Act have been prepared by us and have been properly dealt by us in preparing this report]
- d) the Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.[and the returns received from the branches which are prepared by us]
- e) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- f) There is nothing to disclose which is having adverse effect on the functioning of the company.
- g) On the basis of written representations received from the directors as on 31 March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015, from being appointed as a director in terms of Section 164(2) of the Act.
- h) With respect to the other matters included in the Auditor's Report and to our 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 – Refer Note XX to the financial statements; [or the Company does not have any pending litigations which would impact its financial position]
- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts – Refer Note XX to the financial statements; [or the Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses]
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company [or, following are the instances of delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company or there were no amounts which required to be transferred]

Place : JAMSHEDPUR

Date : 02 APR 2015



For, R N SINGH & CO.  
Chartered Accountants  
FRN.322066E

  
CA SAROJ KANT JHA  
PARTNER  
M.NO.076110



**ECONAVI BUILDTECH PRIVATE LIMITED**Ashirvad Bhawan, Behind Neha Apartment, Gurudwara Road, Baliguma,  
Mango, Jamshedpur-831013.**Balance Sheet as at 31st March, 2015.**

(Rupees )

| Particulars   | Note<br>No. | As at                | As at                |
|---|-------------|----------------------|----------------------|
|   |             | 31.03.2015<br>Amount | 31.03.2014<br>Amount |
| <b>I. EQUITY AND LIABILITIES</b>                      |             |                      |                      |
| (1) <b>Shareholder's Funds</b>                        |             |                      |                      |
| (a) Share Capital                                     | 1           | 100,000              | 100,000              |
| (b) Reserves and Surplus                              | 2           | 0                    | 0.00                 |
| (2) <b>Share Application Money pending allotment</b>  |             |                      |                      |
| (2) <b>Non-Current Liabilities</b>                    |             |                      |                      |
| (a) Long-Term Borrowings                              | 3           | 51,000               | 51,000               |
| (3) <b>Current Liabilities</b>                        |             |                      |                      |
| (b) Other Current Liabilities                         | 4           | 65,907               | 25,152               |
| <b>TOTAL</b>  |             | <b>216,907</b>       | <b>176,152</b>       |
| <b>II. ASSETS</b>                                     |             |                      |                      |
| (2) <b>Current Assets</b>                             |             |                      |                      |
| (a) Inventories                                       | 5           | 184,162              | 128,680              |
| (b) Cash and Cash Equivalents                         | 6           | 1,245                | 5,472                |
| (d) Misc. Expenditure (to the Extent not Written off) | 7           | 31,500               | 42,000               |
| <b>TOTAL</b>  |             | <b>216,907</b>       | <b>176,152</b>       |

**See accompanying notes to the financial statements** 10

For and on behalf of the Board

**Auditors' Report**

As per our report of even date attached

For, R.N.Singh & Co  
(Chartered Accountants)  
FRN: 322066E

CA S.K.Jha  
Partner  
M.No-076110

Econavi Buildtech (P) Ltd.

  
Director

Director

Econavi Buildtech (P) Ltd.

Director

Director

Place: Jamshedpur

Date:

02 APR 2015

**ECONAVI BUILDTECH PRIVATE LIMITED**

Ashirvad Bhawan, Behind Neha Apartment, Gurudwara Road, Baliguma,  
Mango, Jamshedpur-831013.

**Profit & Loss Statement for the period ended 31st March, 2015.**

(Rupees)

| Particulars  | Note<br>No. | As at                | As at                |
|--|-------------|----------------------|----------------------|
|  |             | 31.03.2015<br>Amount | 31.03.2014<br>Amount |
| I. Expenses:   |             |                      |                      |
| <u>Cost of Goods Sold</u>  |             |                      |                      |
| Changes in Inventories of Finished Goods,<br>Work-in-Progress and Stock-in-Trade |             | (55482)              | (128,680.00)         |
| <u>Administrative &amp; Selling Expenses</u>                                     |             |                      |                      |
| Employee Benefit Expenses  | 8           | 20120                | 55,200.00            |
| Other Administrative and Selling Expenses  | 9           | 24862                | 62,980.00            |
| Misc Expenditure(to the extent not w/off)  | 7           | 10500                | 10,500.00            |
| <b>Total Expenses</b>  |             | <u>-</u>             | <u>-</u>             |

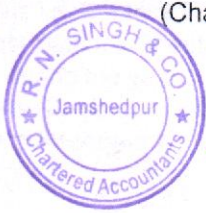
See accompanying notes to the financial statements

10

For and on behalf of the Board

**Auditors' Report**

As per our report of even date attached



For, R.N.Singh & Co  
(Chartered Accountants)  
FRN/322066E

CA S.K.Jha  
Partner  
M.No-076110

**Econavi Buildtech (P) Ltd.**

Director

Director

**Econavi Buildtech (P) Ltd.**

Director

Director

Place: Jamshedpur

Date:

02 APR 2015



**ECONAVI BUILDTECH PRIVATE LIMITED**  
Annexures to the Balance Sheet as at 31st March, 2015.

(Rupees)

| Particulars                           | As at<br>31.03.2015<br>Amount | As at<br>31.03.2014<br>Amount |
|---------------------------------------|-------------------------------|-------------------------------|
| <b>NOTE # 1</b>                       |                               |                               |
| <b>Share Capital</b>                  |                               |                               |
| <b>Authorised Capital</b>             |                               |                               |
| 200000 Equity Shares of Rs10/- each   | 2000000                       | 2000000                       |
| <b>Issued, Subscribed and Paid up</b> |                               |                               |
| 10000 Equity Shares of Rs10/- each    | 100,000                       | 100,000                       |
|                                       | <u>100,000</u>                | <u>100,000</u>                |

**Details of Shares held by each shareholders**

| Name of Share Holders    | 31st March, 2015      |                              | 31st March, 2014      |                              |
|--------------------------|-----------------------|------------------------------|-----------------------|------------------------------|
|                          | Number of Shares held | % holding each share holders | Number of Shares held | % holding each share holders |
| Mr. Jai prakash pathak   | 1000                  | 10.00                        | 1000                  | 10.00                        |
| Mr. Om Prakash Pathak    | 5000                  | 50.00                        | 5000                  | 50.00                        |
| Mr. Navin Prakash Pathak | 4000                  | 40.00                        | 4000                  | 40.00                        |
| Total                    | 10000                 | 100                          | 10000                 | 100                          |

**NOTE # 2**

(a) Surplus i.e. Balance in the Statement of Profit & Loss  
As per last Balance Sheet  
Addition during the year  
Allocations & Appropriations  
Transfer to Reserves

|   |   |
|---|---|
| - | - |
| - | - |
| - | - |
| - | - |

**NOTE # 3**

**Long-Term Borrowings**  
Unsecured Loan

|               |               |
|---------------|---------------|
| 51000         | 51000         |
| <u>51,000</u> | <u>51,000</u> |

**NOTE # 4**

**Other Current Liabilities**  
Liability for Expenses  
Audit Fees Payable

|              |              |
|--------------|--------------|
| 51485        | 18410        |
| 14422        | 6742         |
| <u>65907</u> | <u>25152</u> |

**Econavi Buildtech (P) Ltd.**

*Jai Prakash Pathak*  
Director



**Econavi Buildtech (P) Ltd.**

Director

**ECONAVI BUILDTECH PRIVATE LIMITED**  
Annexures to the Balance Sheet

**NOTE # 5**

**Inventories**

Work in Progress

184162

128680

184162

128680

**NOTE # 6**

**Cash and Cash Equivalents**

Balance with Banks

Cash in Hand

1245

5472

1245

5472

**NOTE # 7**

**Misc Expenditure (to the extent not w/off)**

Preliminary Expenses

42000

52500

Less: Amortised for the year

10500

10500

31500

42000



**Econavi Buildtech (P) Ltd.**

*Jai Prakash Singh*  
Director

**Econavi Buildtech (P) Ltd.**

Director



**ECONAVI BUILDTECH PRIVATE LIMITED**

Annexures to the Profit &amp; Loss Statement for the Period 31st March,2015.

| Particulars | (Rupees)                      |                               |
|-------------|-------------------------------|-------------------------------|
|             | As at<br>31.03.2015<br>Amount | As at<br>31.03.2014<br>Amount |

**NOTE # 8****Employee Benefit Expenses**

|        |              |              |
|--------|--------------|--------------|
| Salary | 20120        | 55200        |
|        | <u>20120</u> | <u>55200</u> |

**NOTE # 9****Other Administrative and Selling Expenses**

|                               |               |               |
|-------------------------------|---------------|---------------|
| Travelling & Conveyance       | 6220          | 20105         |
| Professional & Legal Expenses | 8290          | 22640         |
| Auditors' Remuneration        | 7680          | 6742          |
| Bank Charges                  |               | 1000          |
| Printing & Stationery         | 152           | 2945          |
| Other Expenses                | 2520          | 9548          |
|                               | <u>24,862</u> | <u>62,980</u> |

**Econavi Buildtech (P) Ltd.***Jai Prakash*  
Director**Econavi Buildtech (P) Ltd.**

Director



## 1. Significant Accounting Policies:

### Basis of preparation:

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). These financial statements have been prepared to comply in all material respects with the Accounting Standards notified by Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 1956/2013. The financial statements have been prepared under the historical cost convention on an accrual basis and going concern basis. The accounting policies have been consistently applied by the company are consistent with those used in the previous year.

### Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

## 2. Investments:

- Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.
- On initial recognition, all investments are measured at cost. The cost comprises the purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired by the issue of shares or the other securities, the acquisition cost is the fair value of securities issued. If an investment is acquired in exchange for another asset, the acquisition is determined by reference to the fair value of the asset given up or by reference to the fair value of the investment acquired, whichever is more clearly evident.
- Current investments are carried at the 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 long term investments.
- On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

## 3. Employee Benefits:

Employee benefits include provident fund, employee state insurance scheme, gratuity fund and Compensated absences.

## 4. Inventories:

Stock in trade, stores and spares are valued at the lower of the cost or net realizable value. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale. Cost of stock in trade procured for specific projects is assigned by specific identification of individual costs of each item. Costs of stock in trade, that are interchangeable and not specific to any project is determined using the weighted average cost formula. Cost of stores and spare parts is determined using weighted average cost.

Econavi Buildtech (P) Ltd.

Jai Prakash

Director

Econavi Buildtech (P) Ltd.

Director





**5. Provisions:**

A provision is recognized when there exists a present obligation as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation: Provisions are not discounted to present value and are determined based on best estimates required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

**6. Cash and cash equivalent:**

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short term deposits with banks with an original maturity of three months or less.

Place: Jamshedpur

Date: 02 APR 2015



For, R N Singh & Co.  
Chartered Accountants  
FRN 322066E

A handwritten signature in blue ink, appearing to read "Saroj Kant Jha".

CA Saroj Kant Jha  
Partner  
M.No.076110

Econavi Buildtech (P) Ltd.

A handwritten signature in blue ink, appearing to read "Jai Prakash".

Director

Econavi Buildtech (P) Ltd.

Director