



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 2016, 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;



- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2016;
- 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

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the **Annexure-A** a statement on the matters specified in the paragraph 3 and 4 of the order to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 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]
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on 31 March, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2016, 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**"; and
 - g) 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 : 28 AUG 2016



For, Chartered Accountants

Chartered Accountants

FRN.322066E

CA Saroj Kant Jha
Partner

M.No.076110

ECONAVI BUILDTECH PRIVATE LIMITED

Annexures to the Profit & Loss Statement for the Period 31st March,2016.

Particulars	(Rupees)	
	As at 31.03.2016 Amount	As at 31.03.2015 Amount

NOTE # 8**Employee Benefit Expenses**

Construction Charges	3215880	
Staff Salary	135600	20120
	3351480	20120

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

Travelling & Conveyance	68250	6220
Professional & Legal Expenses	54690	8290
Auditors' Remuneration	7680	7680
Bank Charges	12251.56	152
Printing & Stationery	12365	
Other Expenses	32945	2520
	188,182	24,862

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

NOTE # 5

Inventories

Work in Progress

8573921

184162

8573921

184162

NOTE # 6

Cash and Cash Equivalents

Balance with Banks

2415.05

Cash in Hand

45680

1245

48095

1245

NOTE # 7

Misc Expenditure (to the extent not w/off)

Preliminary Expenses

31500

42000

Less: Amortised for the year

10500

10500

21000

31500



Lebnavi Buildtech (P) Ltd.

Jai Prakash
Director

ECONAVI BUILDTECH PRIVATE LIMITED
Ashirvad Bhawan, Behind Neha Apartment, Gurudwara Road, Baliguma,
Mango, Jamshedpur-831013.
Balance Sheet as at 31st March, 2016.

(Rupees)

Particulars	Note No.	As at 31.03.2016 Amount	As at 31.03.2015 Amount
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	100,000	100,000
(b) Reserves and Surplus	2	518,444	0.00
(2) Share Application Money pending allotment		7,372,500	
(3) Non-Current Liabilities			
(a) Long-Term Borrowings	3	551,000	51,000
(4) Current Liabilities			
(a) Trade Payables		968,350	
(b) Other Current Liabilities	4	169,610	65,907
TOTAL		8,643,016	216,907
II. ASSETS			
(2) Current Assets			
(a) Inventories	5	8,573,921	184,162
(b) Cash and Cash Equivalents	6	48,095	1,245
(d) Misc. Expenditure (to the Extent not Written off)	7	21,000	31,500
TOTAL		8,643,016	216,907

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

[Signature]
CA S.K.Jha
Partner
M.No-076110

Econavi Buildtech (P) Ltd.

[Signature]
Director

Director

Director

Place: Jamshedpur

Date: 28 AUG 2016

ECONAVI BUILDTECH PRIVATE LIMITED
Ashirvad Bhawan, Behind Neha Apartment, Gurudwara Road, Baliguma,
Mango, Jamshedpur-831013.

Profit & Loss Statement for the period ended 31st March, 2016. *

(Rupees)

Particulars	Note No.	As at 31.03.2016 Amount	As at 31.03.2015 Amount
I. Expenses:			
Cost of Goods Sold			
Purchases of Material		5358041.00	
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade		(8389759.00)	(55,482.00)
<u>Administrative & Selling Expenses</u>			
Employee Benefit Expenses	8	3351480.00	20,120.00
Other Administrative and Selling Expenses	9	188181.56	24,862.00
Misc Expenditure(to the extent not w/off)	7	10500	10,500.00
Total Expenses		518,443.56	-
V. Profit before Exceptional and Extraordinary Items and Tax (III - IV)		(518,444)	-

See accompanying notes to the financial statements

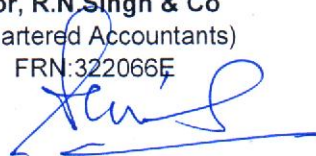
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For and on behalf of the Board

Auditors' Report

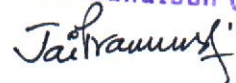
As per our report of even date attached

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



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

Econavi Buildtech (P) Ltd.



Director

Director

Director



Place: Jamshedpur

Date: 28 AUG 2016

ECONAVI BUILDTECH PRIVATE LIMITED
Annexures to the Balance Sheet as at 31st March, 2016.

(Rupees)

Particulars	As at 31.03.2016 Amount	As at 31.03.2015 Amount
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NOTE # 1

Share Capital

Authorised Capital

200000 Equity Shares of Rs10/- each

2000000

2000000

Issued, Subscribed and Paid up

10000 Equity Shares of Rs10/- each

100,000

100,000

100,000

100,000

Details of Shares held by each shareholders

Name of Share Holders	31st March, 2016		31st March, 2015	
	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

Reserves and Surplus

(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

-518443.56

(518,444)

(518,444)

NOTE # 3

Long-Term Borrowings

Unsecured Loan

551000

51000

551,000

51,000

NOTE # 4

Other Current Liabilities

Income Received in Advance

Liability for Expenses

Audit Fees Payable

86000

68250

15360

169610

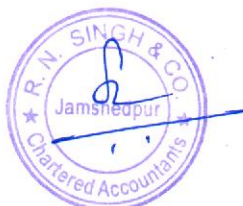
51485

14422

65907

Econavi Buildtech (P) Ltd.

Jai Prakash Pathak
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. Depreciation and Amortisation:

Depreciation on the fixed assets is provided under straight-line method as per the rates prescribed in Schedule XIV to the Companies Act, 1956 or at rates permissible under applicable local laws so as to charge off the cost of assets to the Statement of Profit and Loss over their estimated useful life, except on the following categories of assets:

- (i) Assets costing up to ` Rs5, 000/- are fully depreciated in the year of acquisition.
- (ii) Leasehold land and leasehold improvements are amortised over the primary period of lease.
- (iii) Intangible assets are amortised over their useful life of 5 years.

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.

Leconavi Buildtech (P) Ltd.

Taishamuni
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. Contingent liabilities:

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed only by the occurrence or non occurrence of one or more 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 recognized because it cannot be measured reliably, the Company does not recognize a contingent liability but discloses its existence in the financial statements.

7. 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.

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Laxnavi Buildtech (P) Ltd.

Jai Pranshu
Director

