

AAKASH (INDIA) PROJECTS & BUILDERS PRIVATE LIMITED
Balance Sheet as at 31st March, 2018

Particulars	Note No	Figures for the current reporting period	Figures for the previous reporting period
I EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	1	6,976,100	6,976,100
(b) Reserves and Surplus	2	24,119,689	18,548,067
(c) Money received against share warrants			
(2) Share application money pending allotment			
(3) Non-Current Liabilities			
(a) Long-term borrowings	3	3,470,843	6,199,816
(b) Deferred tax liabilities (Net)		733,320	679,275
(c) Other Long term liabilities	4	11,410,616	344,931
(d) Long-term provisions			
(4) Current Liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables		14,640,084	1,425,481
(c) Other current liabilities	5	65,516,729	89,986,002
(d) Short-term provisions	6	619,560	90,371
Total		127,486,940	124,250,043
II Assets			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	7	10,694,361	11,435,933
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	8	25,895,032	17,949,456
(c) Deferred tax assets (net)			
(d) Long term loans and advances	9	4,836,672	5,903,576
(e) Other non-current assets		-	-
(2) Current assets			
(a) Current investments		-	-
(b) Inventories	10	64,271,520	74,795,641
(c) Trade receivables	11	6,119,437	6,080,747
(d) Cash and cash equivalents	12	9,392,167	8,084,690
(e) Short-term loans and advances	13	6,277,752	-
(f) Other current assets		-	-
Total		127,486,940	124,250,043

As per our report of even date
For R. Gopal & Associates
Chartered Accountants

R.G. Agarwal
CA R.G. Agarwal
Partner
M.No 015820
FRN 000846C



AAKASH (INDIA) PROJECTS & BUILDERS PRIVATE LIMITED

Mamje Devi Sarda
Director

[Signature]
Director

[Signature]
Director

[Signature]
Director

Place : Jamshedpur

Date : 20 AUG 2018

DIRECTORS

AAKASH (INDIA) PROJECTS & BUILDERS PRIVATE LIMITED
Profit and Loss statement for the year ended 31st March, 2018

	Particulars	Note No	Figures for the current reporting period	Figures for the previous reporting period
I.	Revenue from operations	14	117,545,769	131,404,967
II.	Other Income:	15	3,987,001	3,498,204
III.	Total Revenue (I + II)		121,532,770	134,903,171
IV.	<u>Expenses:</u>			
	Cost of materials consumed		72,890,424	41,312,451
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		10,524,121	61,929,805
	Employee benefit expense	16	5,548,493	5,006,987
	Financial costs	17	200,007	379,683
	Depreciation and amortization expense		1,010,626	1,209,968
	Other expenses	18	23,525,798	19,269,999
	Total Expenses		113,699,469	129,108,893
V.	Profit before exceptional and extraordinary items and tax (III - IV)		7,833,301	5,794,278
VI.	Exceptional Items		-	-
VII.	Profit before extraordinary items and tax (V - VI)		7,833,301	5,794,278
VIII.	Extraordinary Items		-	-
IX.	Profit before tax (VII - VIII)		7,833,301	5,794,278
X.	Tax expense:			
	(1) Current tax		2,207,635	1,779,791
	(2) Deferred tax		54,045	404,375
XI.	Profit/(Loss) from the period from continuing operations (VII - VIII)		5,571,622	3,610,112
XII.	Profit/(Loss) from discontinuing operations		-	-
XIII.	Tax expense of discontinuing operations		-	-
XIV.	Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV.	Profit/(Loss) for the period (XI + XIV)		5,571,622	3,610,112
XVI.	Earning per equity share:			
	(1) Basic		80	52
Total	(2) Diluted		80	52

As per our report of even date
For R. Gopal & Associates
Chartered Accountants

R. G. Agarwal
CA R.G. Agarwal
Partner
M.No 015820
FRN 000846C



Place: Jamshedpur
Date: 20 AUG 2018

AAKASH (INDIA) PROJECTS & BUILDERS PRIVATE LIMITED

Mangla Devi Sarda
Director

Utsav
Director

Sweeta Sarda
Director

Ming Sarda
Director

DIRECTORS

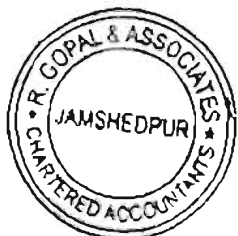
AAKASH (INDIA) PROJECTS & BUILDERS PRIVATE LIMITED

**Statement of Cash Flows
For the Years Ending March 31, 2017 and March 31, 2018**

Particulars	31st March, 2018	31st March, 2017
A Cash Flows from/used in Operating Activities		
Profit Before Extraordinary items & Tax	7,833,301	5,794,278
Adjustments to Profit/ (Loss)		
(+) Adjustment for Depreciation and Amortisation Expense	1,010,626	1,209,968
(+) Adjustment for Finance Cost	200,007	379,683
(-) Adjustment for Loss/ (Profit) on sale of Fixed Assets	-	46,273
(+) Other Adjustments for which cash effects are Investing or Financing Cash Flows	(1,495,576)	(1,280,613)
(-) Other Adjustments for Non-Cash Items	-	-
Adjustments for Working Capital		
(+) Adjustments for Decrease/ (Increase) in Inventories	10,524,121	61,929,805
(+) Adjustments for Decrease/ (Increase) in Trade Receivable	(38,690)	(528,117)
(-) Adjustments for Decrease/ (Increase) in Other Current & Non-Current Assets	(5,210,847)	670,205
(-) Adjustments for Increase/ (Decrease) in Trade Payables	13,214,603	662,636
(-) Adjustments for Increase/ (Decrease) in Other Current & Non-Current Liabilities	(13,403,588)	(68,551,924)
(-) Adjustments for Increase/ (Decrease) in Provisions	529,189	(1,394,510)
Net Cash from/ (used in) Operations	13,163,145	(1,062,317)
(-) Income Tax Refund/ (Paid)	(2,207,635)	(1,779,791)
(-) Other inflows/ (outflows) of Cash	-	-
Net Cash from/ (used in) Operating activities before extraordinary items	10,955,511	(2,842,107)
(+) Proceeds from/ (payment for) extraordinary items	-	-
Net Cash Flows from/ (used in) Operating Activities	10,955,511	(2,842,107)
B Cash Flows from/used in investing Activities		
(+) Cash receipt from sale of equity or debt instrument of other entity	-	-
(-) Proceeds from/ (Purchase of) Long Term Trade & Non Trade Investments	(7,584,975)	(2,950,765)
(+) Cash flow from/ (used in) losing/ obtaining control of subsidiaries or other business	-	-
(-) Proceeds from sale of Tangible Assets	-	170,553
(-) Proceeds from sale of Intangible Assets	-	-
(-) Purchase of Tangible Assets	(269,054)	(1,499,223)
(-) Purchase of Intangible Assets	-	-
(+) Cash Advances and loans received from/ (repayed to) other parties	-	-
(+) Dividend/ Interest received	1,134,975	1,163,870
(+) Proceeds from/ (payment for) extraordinary items	-	-
(+) Other cash inflows/ (outflows)	-	-
Net Cash flow from/ (used in) Investing Activities	(6,719,054)	(3,115,565)
C Cash Flows from/used in Financing Activities		
(+) Proceeds from issuing shares	-	-
(+) Proceeds from issuing Debentures Notes, Bonds, etc.	-	-
(+) Proceeds from borrowings	(2,728,973)	(101,540)
(-) Dividend paid	-	-
(-) Interest paid	-	-
(-) Repayment of Debenture Notes, Bonds, etc.	(200,007)	(379,683)
(-) Repayment of borrowings	-	-
(+) Proceeds from/ (payment for) extraordinary items	-	-
(+) Other cash inflows/ (outflows)	-	-
Net Cash Flows from/ (used in) Financing Activities	(2,928,980)	(481,223)
Net Increase/ (Decrease) in Cash & Cash Equivalents (A+B+C)	1,307,477	(6,438,895)
Cash & Cash Equivalents at the beginning of the period	8,084,690	14,523,585
Cash & Cash Equivalents at the end of the period	9,392,167	8,084,690

As per our report of even date
For R. Gopal & Associates
Chartered Accountants

R. G. Agarwal
CA R.G. Agarwal
Partner
M. No - 015820
PRN - 000846C



Place : Jamshedpur
Date : 20 AUG 2018

Director

AAKASH (INDIA) PROJECTS & BUILDERS PRIVATE LIMITED
Director
Director
Director
DIRECTORS

AAKASH (INDIA) PROJECTS & BUILDERS PRIVATE LIMITED

Notes annexed to and forming part of the financial statement for the year ended 31st March, 2018

Note No	Particulars	Figures for the current reporting period	Figures for the previous reporting period
1	2	3	4
1	Share Capital		
	Equity Share Capital		
	Authorised Share capital	10,000,000	10,000,000
	100000 Equity shares of Rs. 100/- each		
	Issued, subscribed & fully paid share capital	6,976,100	6,976,100
	69761 Equity shares of Rs. 100/- each fully paid		
	Calls unpaid	-	-
	Forfeited shares	-	-
	Total	6,976,100	6,976,100
	Reconciliation of issued share capital		
	Share capital at the beginning of the year		
	no. of Shares	69,761	69,761
	Amount	6,976,100	6,976,100
	Issued during the year		
	no. of Shares	-	-
	Amount	-	-
	Brought back during the year		
	no. of Shares	-	-
	Amount	-	-
	Share capital at the end of the year		
	no. of Shares	69,761	69,761
	Amount	6,976,100	6,976,100
	Shareholders holding more than 5% of shares capital		
	(a) Rahul Sawa		
	No. of Shares	17,261	17,261
	% of Share holding	24.74%	24.74%
	Amount	1,726,100	1,726,100
	(b) Manju Devi Sawa		
	No. of Shares	28,550	28,550
	% of Share holding	40.93%	40.93%
	Amount	2,855,000	2,855,000
	(c) Vishal Sawa		
	No. of Shares	21,950	21,950
	% of Share holding	31.46%	31.46%
	Amount	2,195,000	2,195,000

Note :-

The Company has only one class of equity shares having a par value of Rs. 100/- per share. Each holder of equity share is entitled to one vote per share. Dividend, if any, declared by the Company to be received in Indian Currency. The dividend proposed if any by the Board of Directors is subject to the approval of the share holders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of the equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the share holders.

2	Reserves and Surplus		
	Other Reserve / fund	18,548,067	14,937,955
	Surplus	5,571,622	3,610,112
	Total	24,119,689	18,548,067

3	Long-term borrowings		
	Secured		
	Car Loans	948,979	1,337,733
	Loan Against FDR	-	2,340,219
	Unsecured		
	Loans and advances from related parties	2,521,864	2,521,864
	Total	3,470,843	6,199,816

20 AUG 2018



Director
 Director
 Director
 Manju Devi Sawa
 Director

4	Other long term liabilities		
	Others	11,410,616	344,931
	Total	11,410,616	344,931
5	Other current liabilities		
	Amount received in advance	65,199,436	89,057,601
	Other payables	317,293	928,402
	Total	65,516,729	89,986,002
6	Short-term provisions		
	Others	619,560	90,371
	Total	619,560	90,371
7	Tangible Assets		
	Land/ Building/ Plant & Equipment/ Furniture & fixtures/ Vehicles/ Office Equipment/ Others (individually)		
	Opening Balance	17,511,471	16,499,211
	Add: acquisition through business combination	269,054	1,499,223
	Other Adjustments		
	Sub total	17,780,525	17,998,434
	Less: Disposals	-	486,963
	Gross Block at year end (a)	17,780,525	17,511,471
	Less: Depreciation		
	Opening Depreciation	6,075,538	5,135,707
	Depreciation for the year	1,010,626	1,209,968
	depreciation Deletion	-	270,137
	Total accumulated depreciation (b)	7,086,164	6,345,675
Net carrying value (a) - (b)	10,694,361	11,435,933	
	Total	10,694,361	11,435,933
8	Non-current Investments		
	Other non-current investments	25,895,032	17,949,456
	Total	25,895,032	17,949,456
9	Long Term Loans and Advances		
	Secured considered good		
	Security Deposits	171,010	171,010
	Other loans and advances	4,665,662	5,732,567
	Sub Total	4,836,672	5,903,576
	Total	4,836,672	5,903,576
10	Inventories		
	Work in progress	64,271,520	74,795,641
	Total	64,271,520	74,795,641
11	Trade receivables		
	Unsecured	6,119,437	6,080,747
	Less: Allowance for Bad debts	-	-
	Total	6,119,437	6,080,747
12	Cash and cash equivalents		
	Balances with banks	7,817,462	7,128,156
	Cash on hand	1,574,705	956,534
	Total	9,392,167	8,084,690

20 AUG 2018



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Director

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Director

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Director

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Director

13	Short term loans and advances		
	Others	6,277,752	-
	Total	6,277,752	-

14	Revenue from Operations (for companies other than a finance company)		
	Revenue from - Sale of Flat/Shop	117,545,769	131,404,967
	Less: Excise Duty	-	-
	Total	117,545,769	131,404,967

15	Other Income		
	Other Operating Income	-	431,649
	Interest income	1,134,975	1,163,870
	Rent Received	2,239,884	1,819,930
	Profit/(Loss) on Sale of Assets	-	(46,273)
	STCG on MF	474,100	-
	Other non-operating income (net of expenses directly attributable to such income)	138,042	129,028
	Total	3,987,001	3,498,204

16	Employee Benefits Expense		
	Salaries and wages	2,806,608	2,685,360
	Employer Contribution to PF and ESIC	213,010	249,267
	Salary to Directors	2,520,000	2,040,000
	Staff welfare expenses	8,875	32,360
	Total	5,548,493	5,006,987

17	Finance Costs		
	Interest expenses	200,007	379,683
	Total	200,007	379,683

18	Manufacturing & Other Expenses		
	Power and fuel	985,092	78,632
	Printing & Stationary	69,730	194,563
	Building Plan and Survey Work	6,000	163,700
	Building Permit Charges	1,198,825	1,038,055
	Income Tax Refund not Refunded	-	126,411
	Consultancy Expenses	1,084,117	1,048,083
	Repairs & Maintenance	1,082,028	438,905
	Foreign Travelling Expenses	-	467,250
	Rent Paid	405,000	360,000
	Bank Charges	-	10,682
	Insurance	158,477	66,308
	Carriage & freight	301,885	199,504
	Telephone & Mobile Expenses	294,182	248,691
	Auditors Remuneration	108,648	90,000
	Security Charges	656,494	600,294
	Travelling & Conveyance expenses	494,967	591,907
	Labour Charges	14,310,131	11,391,322
	Business Promotion	202,497	-
	Advertisement Exp	283,353	568,989
	Bad Debts	868,267	-
	Other Expenses	1,016,104	1,586,703
	Total	23,525,796	19,269,999

20 AUG 2018



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 Director.
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 Director.

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 Director.

JAMSH (INDIA) PROJECTS & BUILDERS PRIVATE LIMITED

AAKASH (INDIA) PROJECTS & BUILDERS PRIVATE LIMITED

NOTES 7. FIXED ASSETS (ANNEXED TO AND FORMING PART OF I. BALANCE SHEET) AS AT 31ST MARCH 2018

PARTICULARS	Gross Block				Depreciation				Net Block	
	AS AT 01.04.2017	ADDITION	DEDUCTION	AS AT 31.03.2018	AS AT 01.04.2017	FOR THE YEAR	DEDUCTION	UPTO 31.03.2018	AS AT 31.03.2018	AS AT 31.03.2017
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Office Equipments	567,159	-	-	567,159	350,834	46,301	-	397,135	170,024	216,325
Computer	649,456	20,900	-	670,356	450,047	131,732	-	581,779	88,577	199,409
Motor Cycle	44,289	-	-	44,289	34,696	2,491	-	37,187	7,102	9,593
Motor Car	7,324,642	-	-	7,324,642	4,875,436	761,237	-	5,636,673	1,687,969	2,449,206
Plant & Machinery	267,015	248,154	-	515,169	133,620	43,544	-	177,164	308,005	133,395
Furniture & Fixture	321,660	-	-	321,660	240,905	25,321	-	256,226	65,434	90,755
Flat Akash Ganga Appl.	2,000,000	-	-	2,000,000	-	-	-	-	2,000,000	2,000,000
Rourkela Shop at Gyan Aakash)	3,500,000	-	-	3,500,000	-	-	-	-	3,500,000	3,500,000
Shop Akash Enclave (BOD)	2,837,230	-	-	2,837,230	-	-	-	-	2,837,230	2,837,230
	17,511,471	269,054	-	17,780,525	6,075,538	1,010,626	-	7,086,164	10,694,361	11,435,933

Previous Year figures: 16,499,211 1,499,223 486,963 17,511,471 5,135,707 1,209,968 270,137 6,075,538 11,435,933

Note : Depreciation has not been taken on those assets which have completed their useful life and their value has been taken at their residual value Le Five percent



Place : Jamshedpur
Date : **20 AUG 2018**

AAKASH (INDIA) PROJECTS & BUILDERS PRIVATE LIMITED
DIRECTORS

[Signature] Director
[Signature] Director
[Signature] Director
[Signature] Director

AAKASH (INDIA) PROJECTS & BUILDERS PRIVATE LIMITED

Notes annexed to and forming part of Balance Sheet as at 31st March, 2018

Notes 19

NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2018

1 Significant Accounting Policies :

A. System of Accounting :

- I. These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013.
- II. The financial statements are prepared on accrual basis under the historical cost convention, except for certain Fixed Assets which are carried at historical cost. The financial statements are presented in Indian rupees rounded off to the nearest rupees.

B Fixed Assets :

The cost of Tangible Assets comprises its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use.

C Depreciation :

Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. In respect of additions or extensions forming an integral part of existing assets depreciation is provided as aforesaid over the residual life of the respective assets.

D Inventories :

Finished products are valued at lower of cost or net realisable value. Cost comprises all direct and indirect costs and is computed on FIFO (First In First Out) basis. Raw materials, Stores, Spare and loose tools are valued at cost comprising of purchase price, freight and handling, taxes, duties and other attributable cost and is computed on FIFO basis.

E Income :

Income from sales is accounted for on the accrual basis.

F Expenditure :

Expenditure are accounted for on accrual basis.

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AAKASH (INDIA) PROJECTS & BUILDERS PRIVATE LIMITED
Director
AAKASH (INDIA) PROJECTS & BUILDERS PRIVATE LIMITED
Director
AAKASH (INDIA) PROJECTS & BUILDERS PRIVATE LIMITED
Director
AAKASH (INDIA) PROJECTS & BUILDERS PRIVATE LIMITED
Director
AAKASH (INDIA) PROJECTS & BUILDERS PRIVATE LIMITED
Director

G Deferred Tax

Deferred Tax is accounted for by computing the tax effect of timing difference arise up to beginning the year and during the year and reversed in subsequent period

Particulars	As at 31.03.2018	As at 31.03.2017
Opn Assets	(679,275)	(274,900)
Add : Asset during the year	(54,045)	(404,375)
Cls. Assets/(Liability)	(733,320)	(679,275)

	<u>Current Year</u> <u>2017-18</u>	<u>Previous Year</u> <u>2016-17</u>
3 C.I.F. VALUE OF IMPORTS :	NIL	NIL
4 Expenditure in Foreign Currency	NIL	467250
5 Earning in Foreign Currency	NIL	NIL
6 Other Expenses Included		
a. Auditors' Remuneration (Fee includes service tax wherever applicable) For Audit Fee	90,000	90,000

- 8 Previous Year's figures have been regrouped & rearranged for the sake of comparison.
9 Paise have been rounded off to the nearest rupee.

Place: Jamshedpur

Date: 20 AUG 2018



AAKASH (INDIA) PROJECTS & BUILDERS PRIVATE LIMITED

 Director.
 AAKASH (INDIA) PROJECTS & BUILDERS PRIVATE LIMITED

 Director.
 AAKASH (INDIA) PROJECTS & BUILDERS PRIVATE LIMITED

 Director.

AAKASH (INDIA) PROJECTS & BUILDERS PRIVATE LIMITED

 Director.

AAKASH (INDIA) PROJECTS & BUILDERS PRIVATE LIMITED

 Director.

AAKASH (INDIA) PROJECTS & BUILDERS PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2018

20 ADDITIONAL INFORMATION TO THE FINANCIAL STATEMENTS:

- (a) Balance Confirmations from parties are still awaited
- (b) Previous year figures have been regrouped & rearranged wherever necessary to correspond with the current year's classification/ disclosure.
- (c) Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006:
Based on the information available with the Company, the balance due to micro and small enterprises as defined under the MSMED Act, 2006 is Rs. Nil (Previous year Rs. Nil) and no interest has been paid or is payable under the terms of the MSMED Act, 2006.
- (d) Pursuant to the enactment of Companies Act 2013, the company has applied the estimated useful lives as specified in Schedule II. Accordingly the unamortised carrying value is being depreciated / amortised over the revised/remaining useful lives. The written down value of Fixed Assets whose lives have expired as at 1st April 2015 and its tax effect have been adjusted directly against the retained earnings.

(e) Contingent Liabilities And Commitments:

(Rs. In Lakhs)

Contingent Liabilities:

	As at	
	31 st March, 2018	31 st March, 2017
Guarantees to Banks and Financial Institutions against credit facilities extended to third parties	NIL	NIL

Commitments: Nil

(f) Related Party Disclosures:

As per Accounting Standard 18, the disclosures of transactions with the related parties are given below:

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

Name of Related Party	Relationship
Rahul Sawa	Director
Vishal Sawa	Director
Manju Devi Sawa	Director
Sweta Sawa	Director
Mrinal Sawa	Director

20 AUG 2018



AAKASH (INDIA) PROJECTS & BUILDERS PRIVATE LIMITED

Director.
Manju Devi Sawa
Mrinal Sawa

AAKASH (INDIA) PROJECTS & BUILDERS PRIVATE LIMITED

(ii) Details of related party transactions:

(Amount in Rs.)

Nature of Transactions	Name of Party	Amount	Balance O/s as at	
			31.03.2018	31.03.2017
Director Remuneration	Rahul Sawa	5,04,000	16,000	90,000
	Vishal Sawa	5,04,000	14,000	78,000
	Manju Devi Sawa	5,04,000	1,16,000	90,000
	Sweta Sawa	5,04,000	1,16,000	90,000
	Mrinal Sawa	5,04,000	1,16,000	90,000
Unsecured Loan taken/ (repaid)	Rahul Sawa	NIL	8,84,618	8,84,618
	Manju Devi Sawa	NIL	12,37,000	12,37,000
	H.P. Sawa Huf	NIL	4,00,246	4,00,246
Sales during the year	Sweta Sawa	NIL	29,00,000	29,00,000
	Mrinal Sawa	NIL	24,00,000	24,00,000

For R. Gopal & Associates
Chartered Accountants
FRN : 000846C
R. Gopal
CA R G Agarwal
Partner
M. No. : 015820
Place : Jamshedpur
Date : 20 AUG 2018



AAKASH (INDIA) PROJECTS & BUILDERS PRIVATE LIMITED

[Signature]
Director

[Signature]
Director

[Signature]
Director

[Signature]
Director

[Signature]
Director