

INDEPENDENT AUDITORS' REPORT

**TO, THE MEMBERS OF RAJ HEAVEN CONSTRUCTION AND SERVICES
INDIA PRIVATE LIMITED**

Report on the Financial Statements

We have audited the accompanying financial statements of **RAJ HEAVEN CONSTRUCTION AND SERVICES INDIA PRIVATE LIMITED**, which comprise the Balance Sheet as at 31 March 2017, and 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 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 there under.

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.

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' 2017, and its profit/loss for the year ended on that date.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2017 ("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, 2014.
- 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) 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".
- 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 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.

DATE:- 29-08-2017
PLACE:- PATNA

FOR B. K. PANDEY & CO.
CHARTERED ACCOUNTANTS
FRN - 010480C

B.K. PANDEY
PROPRIETOR
M.No. 079263

**“Annexure A” to the Independent Auditor’s Report of even date on the
Financial Statements of RAJ HEAVEN CONSTRUCTION AND SERVICES
INDIA PRIVATE LIMITED**

**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 **RAJ HEAVEN CONSTRUCTION AND SERVICES INDIA PRIVATE LIMITED** as of March 31, 2017 in conjunction with our audit of the 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 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

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.





**M/S RAJ HEAVEN CONSTRUCTION AND SERVICES INDIA PRIVATE
LIMITED**

NOTES ON ACCOUNTS

(To and forming part of the accounts as at 31st March 2017.)

SIGNIFICANT ACCOUNTING POLICIES

(A) **Basis of Accounting:** The Company prepares its accounts on mercantile system of accounting policies on going concern basis following the accounting standards generally accepted in India.

(B) **Revenue recognition:** Revenue is being recognized on the basis of completed project method and profit & loss is determined, as when the project is completed and handed over to buyers and sale deed is duly registered.

(C) **Fixed assets :** Fixed assets are stated at the original cost including other expenses related to acquisition and installation less depreciation in accordance with Schedule II of the Act on the basis of written down value method. Any addition thereto or deletion there from are adjusted accordingly.

(D) **Depreciation:** Depreciation on fixed assets is charges according to the method prescribed under Schedule II of the Companies Act 2013.

(E) **General:**

- i) Balance of sundry receivables and payables, if any, are subject to formal confirmation.
- ii) Claims against the company not acknowledged as debts. : NIL
- iii) Original vouchers/bills/invoices couldn't be made available in support of some expenses.

(F) For such items of expenditure for which original vouchers /bills / invoices are not available, necessary internal vouchers have been drawn up duly signed and passed by the directors of the company to the effect that all the expenses are made for the purpose of company.

For RAJ HEAVEN CONSTRUCTION AND SERVICES INDIA PVT. LTD.

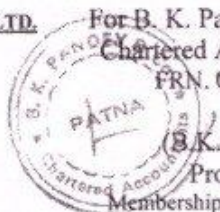
[Signature]

Director

[Signature]

Director

For B. K. Pandey & Co.
Chartered Accountants
FRN. 010480C
[Signature]
(B.K.Pandey)
Proprietor
Membership No. 079263



RAJ HEAVEN CONSTRUCTION AND SERVICES INDIA PRIVATE LIMITED

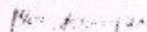
Disclosure of details of specified Bank Notes (SBN)

**Disclosure of specified Bank Notes (SBN) held and transacted during the period from
09/11/2016 to 30/12/2016 in the specified tables :**

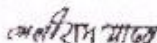
Particulars	SBNs Rs.1000 & 500 old notes	Other denomination notes	Total
Closing Cash in hand as on 08.11.2016	0.00	1,795.21	1,795.21
(+) Permitted Receipts	0.00	0.00	0.00
(+) Withdrawal from Bank	0.00	0.00	0.00
(-) Permitted Payments	0.00	0.00	0.00
(-) Amount deposited in Banks	0.00	0.00	0.00
Closing Cash in hand as on 30.12.2016	0.00	1,795.21	1,795.21

Place : Patna

Dated : 29/08/2017



[Director]



[Director]



For B. K. PANDEY & Co.
Chartered Accountants


B.K. PANDEY
Proprietor

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-2A, ITR-3, ITR-4S (SUGAM), ITR-4, ITR-5, ITR-6, ITR-7 transmitted electronically with digital signature]

Assessment Year

2016-17

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name			PAN		
	RAJ HEAVEN CONSTRUCTION AND SERVICES INDIA PRIVATE LIMITED			AAECR5857M		
	Flat/Door/Block No	Name Of Premises/Building/Village		Form No. which has been electronically transmitted	ITR-6	
	C/O PRASHANT KUMAR	ISHWARI APARTMENT				
	Road/Street/Post Office	Area/Locality		Status	Pvt Company	
	INDIRA LANE	NEW JAKKANPUR				
	Town/City/District	State	Pin	Aadhaar Number		
	PATNA	BIHAR	800001			
	Designation of AO(Ward/Circle) WARD			Original or Revised ORIGINAL		
	E-filing Acknowledgement Number		335459461151217	Date(DD/MM/YYYY) 15-12-2017		
COMPUTATION OF INCOME AND TAX THEREON	1	Gross total income			1	0
	2	Deductions under Chapter-VI-A			2	0
	3	Total Income			3	0
	3a	Current Year loss, if any			3a	32987
	4	Net tax payable			4	0
	5	Interest payable			5	0
	6	Total tax and interest payable			6	0
	7	Taxes Paid	a	Advance Tax	7a	0
			b	TDS	7b	0
			c	TCS	7c	0
			d	Self Assessment Tax	7d	0
			e	Total Taxes Paid (7a+7b+7c +7d)	7e	0
	8	Tax Payable (6-7e)			8	0
9	Refund (7e-6)			9	0	
10	Exempt Income	Agriculture		10		
		Others				

This return has been digitally signed by MANOJ KUMAR YADAV in the capacity of DIRECTORhaving PAN ABZPY1926D from IP Address 202.142.79.41 on 15-12-2017 at PATNADsc SI No & issuer 2280406237218775347CN=SafeScript sub-CA for RCAI Class 2 2014,OU=Sub-CA,O=Sify Technologies Limited,C=IN**DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU**