



**TO THE MEMBERS OF KUBER AASHIYANA PRIVATE LIMITED**

**REPORT ON THE FINANCIAL STATEMENTS**

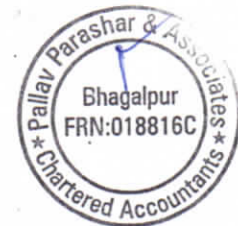
We have audited the accompanying financial statements of **KUBER AASHIYANA PRIVATE LIMITED**, which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

**MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS**

The Company's Management is responsible for 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 Standards notified under the Section 133 of the Companies Act, 2013 and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control 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.

**AUDITORS' RESPONSIBILITY**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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.

## **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, 2017;
- b) In the case of the Statement of Profit and Loss, of the profit/loss of the Company for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the cash flows of the Company for the year ended on that date.

## **REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS**

1. As required by the Companies (Auditor's Report) Order, 2003 (the Order) issued by the Central Government of India in terms of Section 143(3) of the Companies Act, 2013 [227(4A) of the Companies Act 1956], we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order. – **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 purpose 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 return adequate for the purpose of our audit has been received from branches not visited by us.
- c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account and returns
- d) In our opinion, the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement comply with Accounting Standards notified under the Section 133 of the Companies Act, 2013.
- e) On the basis of the written representations received from the directors as on March 31, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, from being appointed as a director in terms of Section 164(2) of the Act.

**Place: Bhagalpur**  
**Date: 23<sup>rd</sup> August, 2017**



**For Pallav Parashar & Associates**  
**Chartered Accountants**  
**FRN – 018816C**

A handwritten signature in blue ink, appearing to read "Pallav Parashar".

**PALLAV PARASHAR**  
**Proprietor**  
**MRN – 421887**

**Notes to accounts & significant accounting policies forming parts of Balance sheet for the period ended 31st MARCH, 2017.**

**AS-1 Method of Accounting**

The Financial statements are generally prepared under the historical cost concept using the accrual method of accounting unless stated otherwise here in after. Accounting policies not specifically referred to are consistence with generally accepted accounting principles.

**AS-2 Inventories**

Inventories have been valued on Cost or NRV whichever is lower.

**AS-3 Cash Flow Statements**

Accounting Standard-3 is not applicable.

**AS-4 Contingencies and events occurring after the Balance Sheet date**

As there is no such transaction Accounting Standard -4 relating to contingencies and events after the Balance Sheet date not applicable.

**AS-5 Net Profit or Loss for the period, Prior Period Items and Changes in Accounting Policies**

There is no such transaction related to Accounting Standard -5.

**AS-6 Depreciation**

Depreciation has been calculated as per Schedule II of Companies Act, 2013.

**AS-7 Construction Contract**

There is no construction contact, hence Accounting Standard -7 not applicable.

**AS-9 Revenue Recognition**

Revenue associated with the transaction is generally recognized at the time of giving possession.

**AS-10 Fixed Assets**

Fixed Assets are valued at cost less depreciation.

**AS-11 Foreign Exchange**

No foreign exchange transaction has been made during the year.

**AS-12 Government Grant**

Government Grant of Rs. NIL has been received during the year.

**AS-13 Investment**

Investment has been valued on the basis of actual cost unless there is permanent diminution in their value which is less than their original cost.



**AS-14 Amalgamation**

The company has not made any such arrangement of amalgamation during accounting year hence Accounting Standard -14 is not applicable.

**AS-15 Retirement Benefit**

No employee is retiring from the service. Hence provision relating to accounting for retirement benefits in financial statements of employer is not applicable.

**AS-16 Borrowing Costs**

Borrowing cost for the Company during the year Rs. NIL.

**AS-17 Segment Reporting**

As the turnover for the accounting period does not exceeds Rs.50 crores. Segment Reporting requirements laid down in Accounting Standard -17 relating to the disclosure of corresponding previous year's figures in the first year of application of the accounting standard are not applicable to the company.

**AS-18 Related Party Disclosures:**

During the year Company has paid Rs.NIL as director's remuneration.

**AS-19 Leasing:**

There are no such leasing agreements.

**AS-20 Earning per Share:**

As per Financial Statement.

**AS- 21 Consolidated Financial Statement:**

There are no subsidiary companies of the company; provisions relating to consolidated financial statement are not applicable.

**AS-22 Accounting for taxes on income:**

Deferred tax is recognized, subject to consideration of prudence, on timing difference, representing the difference between taxable incomes and accounting income that originated in one period and is capable of reversal in one or more subsequent period s. Deferred tax assets and liabilities are measured using tax rates and laws that have enacted or substantially enacted by the balance date.

**AS - 23 Accounting for investment in Associates in consolidated Financial Statements:-**  
NIL.**AS - 24 Discontinuing operations**

None of the operation during the year is discontinued.

**AS - 25 Interim Financial Reporting**

Since the provisions regarding internal financial reporting are not applicable. Such reports are not prepared.



**AS – 26 Intangible Assets:-**

Not Applicable.

**AS - 27 Financial Reporting of interest in joint venture:-**

The company does not have any such interest in joint ventures.

**AS - 28 Impairment of assets:-**

Not Applicable.

**AS -29 Provision, contingent liabilities and Contingent Assets:-**

The appropriate provisions are made in the accounts. There are no contingent liabilities and contingent assets.

**Other Notes:-**

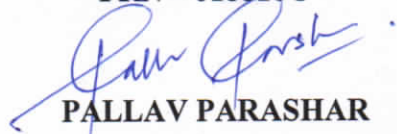
**1. Current Assets & Current Liabilities :**

The balance of current assets and other current liabilities are taken as per ledger of the company pending reconciliation /settlement/confirmation from parties.

**For Pallav Parashar & Associates**

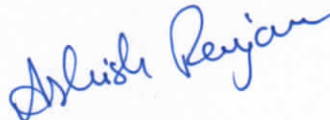
**Chartered Accountants**


**FRN – 018816C**

  
**PALLAV PARASHAR**

**Proprietor**

**MRN – 421887**

  
**(DIRECTOR)**

  
**(DIRECTOR)**



**Place: Bhagalpur**

**Date: 23<sup>rd</sup> August, 2017**