

**ANNEXURE 'A' TO THE INDEPENDENT AUDITORS' REPORT OF
MUNDESHWARI MULTICON PRIVATE LIMITED**

(Referred to in paragraph 1 of 'Report on Other Legal and Regulatory Requirements' of our
report for the year ended 31st March, 2016)

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

01. FIXED ASSETS

(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.

(c) The title deed of Immovable property is held in the name of company.

02. INVENTORY

(a) The management has conducted the physical verification of inventory at reasonable interval.

(b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in books of account were not material.

03. LOANS SECURED OR UNSECURED GRANTED

(a) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.

(b) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.

04. INVESTMENT

In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.

05. PUBLIC DEPOSITS

The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

06. COST ACCOUNTING RECORDS

As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.



STATUTORY COMPLIANCE

(a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at 31st March, 2016 for a period of more than six months from the date on when they become payable.

(b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.

LOAN FROM BANKS/ FINANCIAL INSTITUTION

(a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.

APPLICATION OF MONEY RECEIVED FROM EQUITY OR LOAN

Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.

FRAUD REPORTING

Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

MANAGERIAL REMUNERATION

The company has not paid any managerial remuneration, hence the provisions of section 197 read with Schedule V to the Companies Act is not applicable.

NIDHI COMPANY - COMPLIANCE WITH DEPOSITS

In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.

RELATED PARTY TRANSACTIONS

In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

ISSUE OF SHARE CAPITAL AND USE OF AMOUNT RAISED

Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.

TRANSACTION WITH DIRECTOR

Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.



16. **REGISTRATION FROM RBI**

In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

Place: Patna
Date: 22 August 2016



For L. K. Saraf & Co.
Chartered Accountants
Firm Registration no.: 002602C

L.K SARAF
Partner
Membership no.: 052221