15-16 - AUDIT Report

Ankit Chaturvedi & Associates
Chartered Accountants

C/o- Shri Dhanendra Chuaubey
Capital Transport Campus, Sinha Library Road
Behind Kotwali P.S., Distt- Patna -8000 01

Independent Auditor's Report

To the Members of
REALIZE REALCON PRIVATE LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of ***REALIZE REALCON PRIVATE LIMITED***, which comprise the balance sheet as at ***31 March 2016***, the statement of profit and loss for the period 09.04.2015 to 31.03.2016, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to the preparation and presentation of these standalone 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 maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting 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 controls, 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 standalone 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 the 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 th



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Company's preparation of the financial statements that give a 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 the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the 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 standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 31 March 2016 and its profit and its 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, 2015 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, is not applicable the company and we give in the Annexure 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 it appears from our examination of those books;

(c) the balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;

(d) in our opinion, the aforesaid standalone 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 the 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; and

(f) 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:



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AUDITOR & AUDITORS REPORT

The observation made by Auditor is self explanatory and do not require further clarification. *M/S. ANKIT CHATURVEDI & ASSOCIATES*, Chartered Accountant, Patna retire at the Conclusion of the ensuing Annual General Meeting and eligible offer themselves for re-appointment.

PARTICULARS OF THE EMPLOYEES.

As required of the provisions of Section 271 (2A) of the Companies Act, 1956 read with the Companies (Particulars of the Employees) Rule, 1979- the number of such employee is NIL.

DIRECTOR'S RESPONSIBILITY STATEMENT

1) In the preparation of the annual accounts the applicable accounting standards have been followed.

2) The Director have selected such accounting policies and applied them consistently and made judgment and estimate that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period.

3) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for the safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

4) The Directors have prepared annual accounts on a going concern basis.

5) The Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company.

6) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such system are adequate and operating effectively.

EXTRACT OF ANNUAL RETURN

The extract of Annual Return in Form No.MGT-9 as required under Section 92 of the Companies Act, 2013 for the financial year ending March 31, 2016 is annexed hereto as Annexure A and forms part of this report.

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(i) in the case of the Balance Sheet of the state of affairs of the company as on 31.03.2016, and;

(ii) in the case of the Profit & Loss Account of the ***LOSS*** of the company for the period 09.04.2015 to 31.03.2016.

FOR ANKIT CHATURVEDI & ASSOCIATES
Chartered Accountants

(Ankit Chaturvedi)
Proprietor
Membership No.-422506
PAN NO.- APQPC 2220K

PLACE : PATNA
DATED : 16.09.2016

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