AUDIT REPORT
YEAR: 2016-17

STAR INDIA CONSTRUCTION PVT. LTD.
ADHARSHILA COMPLEX, SOUTH GANDHI MAIDAN
Patna- 800 001

Auditor

M/S SUBODH GOEL & CO.
Chartered Accountants

Head Office:
202, Rani Plaza, Exhibition Road,
PATNA – 800 001

Branch Office -1:
301, Krishna Plaza,
A CHS, 3rd Floor, Above Krishna Sweets,
Near Railway Station, Thane West- 400602
Maharashtra

Ph. : 0612-2320912
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SUBODH GOEL & CO.

Chartered Accountants

Head Off : 202 Rani Plaza, Exhibition Road, PATNA -800001 (Bihar)

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[See rule 6G(1)(a)]

Audit report under section 44AB of the Income - tax Act, 1961,
in a case where the accounts of the business or profession of a person
have been audited under any other law

We report that the statutory audit of STAR INDIA CONSTRUCTION PRIVATE LIMITED office at Adharshila Complex, South Gandhi Maidan, Patna, (PAN-AADCS9275K) was conducted by us in pursuance of the provisions of the Companies Act, and we annexed hereto a copy of our audit report dated 04.09.2017 along with a copy of each of :-

a) the audited profit and loss account for the period beginning from 1st April, 2016 to ending on 31st March, 2017 ;

b) the audited balance sheet as at 31st March, 2017 ; and

c) documents declared by the said Act to be part of, or annexed to, the profit and loss account and balance sheet.

2. The Statement of particulars required to be furnished under section 44AB is annexed here - with in Form No. 3CD.

3. In our opinion and to the best of our information and according to examination of books of accounts including other relevant documents and explanations given to us, the particulars given in the said Form No.3 CD are true and correct subject to the following observations / qualifications, if any:

a.Others: The assessee is involved is engaged in construction of immovable properties where exists numerous items in the stock. Thus the assessee finds it difficult to maintain item-wise stock records. Hence, quantative details can not be given.

b Others.: The value adopted or assessable for consideration pertaining to section 43CA is taken on the date on which agreement for sale has been made which has been given by the assessee.

c.Others:The information provided in the point no 41 in relation to demand raised / refund issued during the previous year under any tax laws other than Income Tax Act, 1961 and Wealth Tax Act, 1957 is as provided by the assessee.

For SUBODH GOEL & CO.
Chartered Accountants

(SUBODH KUMAR GOEL)
Partner
M. No.- 74835

202, Rani Plaza
Exhibition Road
PATNA- 800 001

Place : Patna
Date : 31-10-2017

FORM NO. 3CD

[See rule 6G(2)]

Statement of Particulars required to be furnished under section 44AB of the Income Tax Act, 1961

PART - A

1	Name of the Assessee	: **STAR INDIA CONSTRUCTION PRIVATE LIMITED**
2	Address	: **Adharshila Complex, South Gandhi Maidan, Patna**
3	Permanent Account Number	: **AADCS9275K**
4	Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, customs duty,etc. if yes, please furnish the registration number or any other identification number allotted for the same	: Service Tax Reg No. AADCS9275KST001
5	Status	**PRIVATE LIMITED COMPANY**
6	Previous Year	: **From** 1st April, 2016 **To** 31st March, 2017
7	Assessment Year	: **2017-18**
8	Indicate the relevant clause of section 44AB under which the audit has been conducted	: Under Clause (a) of the section 44AB of Income Tax Act,1961

PART - B

9	(a)	If Firm or Association of Persons , indicate names of partners / members and their profit sharing ratios.	: Not Applicable
	(b)	If there is any change in the Partners / members or their profit sharing ratio, the particulars of such change.	: Not Applicable
10	(a)	Nature of Business or Profession. *(if there is more than one business or profession is carried on during the previous year, nature of every business or profession)*	: Commercial and residential Builders & Developer *(Code: 0401)*
	(b)	If there is any change in the nature of business or Profession , the particulars of such change.	: No Change
11	(a)	Whether Books of Account are prescribed under section 44AA, if yes, list of books so prescribed	: Not Prescribed
	(b)	List of books of Account maintained and the address at which the books of accounts are kept. *(In case books of account are maintained in a computer system, mention the books of account generated by such computer system. If the books of accounts are not kept at one location, please furnish the addresses of locations along with the details of books of accounts maintained at each location.)*	: Cash Book, Bank Book, Ledger, Journal Address:- Adharshila Complex, South Gandhi Maidan, Patna
	(c)	List of books of account and nature of relevant documents examined.	: Cash Book, Bank Book, Ledger, Journal

12 Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant section *(44AD,44AE,44AF,44B,44BB,44BBA, 44BBB,Chapter - XII-G, First schedule or any other relevant section).* : Nil

13 (a) Method of accounting employed in the previous Year : Mercantile

(b) Whether there has been any changes in the method of accounting employed vis-à-vis the method employed in the immediately preceding previous year. : No Change

(c) If answer to (b) above is in the affirmative, give details of such change, and the effect thereof on the profit or loss. : Not Applicable

(d) Whether an adjustment is required to be made to the profit or loss for complying with the provisions of income computation and disclosure standards notified under section 145(2) : No Deviation

(e) If answer to (d) above is in the affirmative, give details of such adjustments:

		Increase (in Profit (Rs.)	*Decrease (in profit (Rs.)*
ICDS I	*Accounting Policies*		
ICDS II	*Valuation of Inventories*		
ICDS III	*Construction Contracts*		
ICDS IV	*Revenue Recognition*		
ICDS V	*Tangible Fixed Assets*		
ICDS VI	*Changes in Foreign Exchange Rates*		
ICDS VII	*Governments Grants*		
ICDS VIII	*Securities*		
ICDS IX	*Borrowing Costs*		
ICDS X	*Provisions, Contingent Liabilities and*		
	Total		

(f) Disclosure as per ICDS *Please Refer* **Annexure "A"**

ICDS I	*- Accounting Policies*
ICDS II	*- Valuation of Inventories*
ICDS III	*- Construction Contracts*
ICDS IV	*- Revenue Recognition*
ICDS V	*- Tangible Fixed Assets*
ICDS VII	*- Governments Grants*
ICDS IX	*- Borrowing Costs*
ICDS X	*- Provisions,*

14 (a) Method of valuation of closing stock employed in the previous year. : WIP are valued at cost

(b) In case of deviation from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss, please furnish : No Deviation

15	Give the following particulars of the capital assets converted into stock in trade:-	:	Nil	
	(a) Description of capital assets;	:		
	(b) Date of acquisition;	:		
	(c) Cost of acquisition	:		
	(d) Amount at which the assets is converted into stock in trade	:		
16	Amounts not credited to the profit and loss account, being, -			
	(a) the items falling within the scope of section 28;	:	Nil	
	(b) the proforma credits, drawbacks, refunds of duty of customs or excise or service tax, or refunds of sales tax or value added tax where such credits, drawbacks or refunds are admitted as due by the authorities concerned;	:	Nil	
	(c) escalation claims accepted during the previous year;	:	Nil	
	(d) any other item of income;	:	Nil	
	(e) capital receipt, if any.	:	Nil	
17	Where any land or building or both is transferred during the previous consideration less than value adopted or assessed or assessable by any authority of a State Government referred to in section 43CA or 50C, please furnish	:	*Please Refer*	**Annexure- 'B'**
18	Particulars of depreciation allowable as per the Income tax Act, 1961 in respect of each asset or block of assets as the case may be, in the following form:-	:		
	(a) Description of asset/block of assets.	:	*Please Refer*	**Annexure- C'**
	(b) Rate of depreciation.	:	Please Refer	**Annexure- C'**
	(c) Actual cost or written down value, as the case may be	:	Please Refer	**Annexure- C'**
	(d) Additions/ deductions during the year with dates in the case of any addition of an asset, date put to use : including adjustments on account of-	:	Please Refer	**Annexure- C'**
	(i) Central Value Added Tax credit claimed and allowed under the Central Excise rules, 1944, in respect of assets acquired on or after 1st March, 1994,	:	Not Applicable	
	(ii) change in rate of exchange of currency, and	:	Nil	
	(iii) subsidy or grant or reimbursement, by whatever name called.	:	Nil	
	(e) Depreciation allowable.	:	Please Refer	**Annexure- C'**
	(f) Written down value at the end of year.	:	Please Refer	**Annexure- C'**

19 Amounts admissible under section 32AC, 33AB, 33ABA, 35(1)(i), 35(1)(ii), 35(1)(iia), 35(1)(iii), 35(1)(iv), 35(2AA), 35(2AB), 35ABB, 35AC, 35AD, 35CCA, 35CCB, 35CCC, 35CCD, 35D, 35DD, 35DDA, 35E

(a) debited to the profit and loss account : Nil

(b) Amount admissible as per the provisions of the Income Tax Act, 1961 and also fulfills the conditions, if any, specified under the conditions, if any, specified under the relevant 14 provisions of Income tax Act, 1961 or Income-Tax Rules, 1962 or any other guidelines, circular, etc, issued in this behalf. : Nil

20 (a) Any sum paid to an employees as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend.(Section 36(1)(ii)) : Nil

(b) Details of contributions received from employees for various funds as referred to in section 36(1)(va) :

Serial number	Nature of fund	Sum received from employees	Due date for payment	The actual amount paid	The actual date of payment to the
1	ESI	777.00	21/05/2016	777.00	21/07/2016
2	ESI	828.00	21/06/2016	828.00	21/07/2016
3	ESI	827.00	21/07/2016	827.00	21/07/2016
4	ESI	945.00	21/08/2016	945.00	Not paid till date
5	ESI	1,263.00	21/09/2016	1,263.00	Not paid till date
6	ESI	1,211.00	21/10/2016	1,211.00	Not paid till date
7	ESI	780.00	21/11/2016	780.00	Not paid till date
8	ESI	1,228.00	21-12-2016	1,228.00	Not paid till date
9	ESI	853.00	21-01-2017	853.00	Not paid till date
10	ESI	890.00	21-02-2017	890.00	Not paid till date
11	ESI	1,103.00	21-03-2017	1,103.00	Not paid till date
12	ESI	1,411.00	21-04-2017	1,411.00	Not paid till date

21 (a) Please furnish the details of amounts debited to the profit and loss account, being in the nature of capital, personal, advertisement expenditure etc. : Nil

Nature	S. No.	Particulars	Amount (in Rs.)
Expenditure incurred at clubs being cost for club services and facilities used.	Nil	Nil	Nil
Expenditure by way of penalty or fine or violation of any law for the time being in force;	Nil	Nil	Nil
Expenditure by way of any other penalty or fine not covered above;	Nil	Nil	Nil
Expenditure incurred for any purpose which is an offence or which is prohibited by law;	Nil	Nil	Nil

(b) Amounts inadmissible under section 40 (a);	: Nil
(i) as payment to non-resident referred to in sub-clause (i)	:
(A) Details of payment on which tax is not deducted:	
(I) date of payment	: Not Applicable
(II) amount of payment	: Not Applicable
(III) nature of payment	: Not Applicable
(IV) name and address of the payee	: Not Applicable
(B) Details of payment on which tax has been deducted but has not been paid during the previous year or in the subsequent year before the expiry of time prescribed under section 200(1)	:
(I) date of payment	: Not Applicable
(II) amount of payment	: Not Applicable
(III) nature of payment	: Not Applicable
(IV) name and address of the payee	: Not Applicable
(V) amount of tax deducted	: Not Applicable
(ii) as payment referred to in sub-clause (ia)	: Nil
(A) Details of payment on which tax is not deducted:	
(I) date of payment	: Not Applicable
(II) amount of payment	: Not Applicable
(III) nature of payment	: Not Applicable
(IV) name and address of the payee	: Not Applicable
(B) Details of payment on which tax has been deducted but has not been paid on or before the due date specified in sub-section (1) of section 139	
(I) date of payment	: Not Applicable
(II) amount of payment	: Not Applicable
(III) nature of payment	: Not Applicable
(IV) name and address of the payer	: Not Applicable
(V) amount of tax deducted	: Not Applicable
(VI) amount out of (V) deposited, if any	: Not Applicable
(iii) under sub-clause (ic) [Wherever applicable]	: Nil
(iv) under sub-clause (iia)	: Nil
(v) under sub-clause (iib)	: Nil
(vi) under sub-clause (iii)	:
(A) date of payment	: Not Applicable
(B) amount of payment	: Not Applicable
(C) name and address of the payee	: Not Applicable
(vii) under sub-clause (iv)	: Nil
(viii under sub-clause (v)	: Nil
(c) Amounts debited to profit and loss account being, interest, salary, bonus, commission or remuneration inadmissible under section 40 (b) / 40 (ba) and computation thereof.	: Nil

(d) Disallowance / deemed income under section 40A(3). : Nil

(A) On the basis of the examination of bbooks of accounts and other relevant documents/evidence, whether the expenditure covered under section 40A(3) read with the rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details : Yes

Serial number	Date of Payment	Nature of payment	Amount	Name and Permanent Account Number of the payee, if available
Nil				

(B) On the basis of examination of books of accounts and other relevant documents / evidence, whether the payment referred to in section 40A(3A) read with rule 6DD where made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details of amount deemed to be the profits and gains of business or profession under section 40A(3A); : Yes

Serial number	Date of Payment	Nature of payment	Amount	Name and Permanent Account Number of the payee, if available
Nil				

(e) provision for payment of gratuity not allowable under section 40A (7); : Nil

(f) any sum paid by the assessee as an employer not allowable under section 40A(9); : Nil

(g) particulars of any liability of a contingent nature. : Nil

(h) amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total income. : Nil

(i) amount inadmissible under the provison to section 36(1) (iii). : Nil

22 Amount of Interest Inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006 : Nil

23 Particulars of payments made to persons specified under section 40A (2)(b). : *As stated below*

Name of the person(s)	Relation	PAN	Nature of Expenditures	Date of Payment	Amount (Rs.)
Shashi Bhushan Prasad	Director	ADLPS9118F	Remuneration	31.03.2017	24,00,000.00
Basant Kumar	Director	ALYPK3331K	Remuneration	31.03.2017	6,00,000.00

24 Amounts deemed to be profits and gains under section 32AC or 33AB or 33ABA or 33AC. : Not Applicable

25 Any amount of profit chargeable to tax under section 41 and computation thereof. : Not Applicable

26 (I)	In respect of any sum referred to in clause (a), (b), (c), (d), (e) or (f) of section 43B, the liability for which;-				
(A)	pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year and was (a) paid during the previous year; (b) not paid during the previous year;	: Nil			
(B)	was incurred in the previous year and was (a) paid on or before the due date for furnishing the return of income of the previous year under section 139 (1);	: TDS of Rs.	10,10,568.00	Paid on	31/10/2017
	(b) not paid on or before the afforesaid date.	: Service Tax of Rs. EPF of Rs.	22,55,032.00 47,628.00	Not paid till the date Not paid till the date	
	(State whether sales tax, customs duty, excise duty or any other indirect tax, levy, cess, impost etc. is passed through the profit and loss account.)	No			
27 (a)	Amount of Central Value Added Tax credits availed of or utilised during the previous year and its treatment in the profit and loss account and treatment of outstanding Central credits in the accounts.	: Nil			
(b)	Particulars of income or expenditure of prior period credited or debited to the profit and loss account.	: Nil			
28	Whether during the previous year the assessee has received any property, being share of a company not being a company in which the public aresubstantially interested, without consideration or for inadequate consideration as referred to in section 56(2)(viia), if yes, please furnish the details of the same.	: Not Applicable			
29	Whether during the previous year the assessee received any consideration for issue of shares which exceeds the fair market value of the shares as referred to in section 56(2)(viib), if yes, please furnish the details of the same.	: Nil			
30	Details of any amount borrowed on hundi or any amount due *(including interest on the amount borrowed)* repaid, otherwise than through an account payee cheque [Section 69D].	: Nil			
31 (a)	* Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year:-	: *Please Refer*	**Annexure- 'D'**		
	(i) name, address and permanent account number (if available with the assessee) of the lender or depositor				
	(ii) amount of loan or deposit taken or accepted,				
	(iii) whether the loan or deposit was squared up during the previous year,				

(iv) maximum amount outstanding in the account at any time during the previous year ;

(v) whether the loan or deposit was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account;

(vi) in case the loan or deposit was taken or accepted by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or account payee bank draft.

(b) Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269T made during the previous year :- : *Please Refer* **Annexure- 'D'**

(i) name, address and permanent account number (if available with the assessee) of the payee ;

(ii) amount of the repayment ;

(iii) maximum amount outstanding in the account at any time during the previous year ;

(iv) whether the repayment was made otherwise than by account payee cheque or account payee bank draft.

(Particulars at (a) and (b) need not be given in the case of a Government company, a banking company or a corporation established by a Central, State or Provincial Act.)

(c) Particulars of each repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T made during the previous year :- : *Please Refer* **Annexure- 'D'**

(i) name, address and permanent account number (if available with the assessee) of the payee;

(ii) amount of the repayment;

(iii) maximum amount outstanding in the account at any time during the previous year;

(iv) whether the repayment was made by cheque or bank draft or use of electronic clearing system through a bank account;

(v) in case the repayment was made by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or account payee bank draft.

(d) Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year :- : Not Applicable

(i) name, address and permanent account number (if available with the assessee) of the lender, or depositor or person from whom specified advance is received;

(ii) amount of loan or deposit or any specified advance received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year.

(e) Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received by a cheque or bank draft which is not an account payee cheque or an account payee bank draft during the previous year :- : Not Applicable

(i) name, address and permanent account number (if available with the assessee) of the lender, or depositor or person from whom specified advance is received;

(ii) amount of loan or deposit or any specified advance received by a cheque or bank draft which is not an account payee cheque or an account payee bank draft during the previous year.

(Particulars at (c), (d) and (e) need notbe given in the case of a repayment of any loan or deposit or any specified advance taken or accepted from Government, Government company, banking company or a corporation established by a Central, State or Provincial Act.)

32 (a) Details of Brought forward loss or depreciation allowance, in the following manner, to the extent available : As given below

Serial Number	Assessment Year	Nature of loss / allowance (in rupees)	Amount at returned (in rupees)	Amount as assessed (give reference to relevant order)	Remarks
---------- NIL ----------					

(b) Whether a change in shareholding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79' : No

(c) Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year, If yes, please furnish the details of the same. : Nil

(d) whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year, if yes, please furnish details of the same. : Not Applicable

(e) In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73, if yes, please furnish the details of speculation loss if any incurred during the previous year. : Nil

Nil

33 Section wise details of deduction , if any, admissible under chapter VIA or Chapter III *(Section 10A, Section 10AA)*

Section under which deduction is claimed	Amounts admissible as per the provision of the Income-tax Act, 1961 and fulfils the conditions, if any, specified under the relevant provisions of Income-tax Act, 1961 or Income-tax Rules,1962 or any other guidelines, circular, etc, issued in this behalf.
	Nil

34 (a) Whether the assessee is required to deduct or collect tax as per the provision of Chapter XVII-B or Chapter XVII-BB, if yes please furnish. : *Please Refer* **Annexure- 'E'**

(b) Whether the assessee has furnished the statement of tax deducted or tax collected within the prescibed time. If not, please furnish the details. : *Please Refer* **Annexure- 'E'**

(c) Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish. : *Please Refer* **Annexure- 'E'**

35 (a) In case of a trading concern, give quantitative details of principal items of goods traded : : Not Applicable

(I) Opening Stock ; :
(ii) Purchase during the previous year ; :
(iii) Sales during the previous year ; :
(iv) Closing stock ; :
(v) shortage / excess, if any :

(b) In the case of a manufacturing concern, give quantitative details of the principal items of raw materials, finished prodcts and by-products: : Not Applicable

(A) Raw materials :

(I) Opening stock ; :
(ii) Purchase during the previous year; :
(iii) Consumption during the previous year; :
(iv) Sales during the previous year; :
(v) Closing stock ; :
(vi) *yield of finished products ; :
(vii) * percentage of yield ; :
(viii) * Shortage / excess, if any. :

B. Finished products / By - products : Not Applicable

(i) Opening stock; :
(ii) Purchase during the previous year :
(iii) Quantity manufactured during the previous yr.; :
(iv) Sale during the previous year ; :
(v) Closing Stock :
(vi) Shortage / excess, if any. :

36 In the case of Domestic Company , details of tax on distributed profits u/s 115-O in the following Form : Not Applicable

(a) Total amount of Distributed profits :
(b) Amount of deduction as referred to in section 115-O(1A)(i) :
(c) Amount of deduction as referred to in section 115-O(1A)(ii) :
(d) Total Tax paid thereon :
(e) Dates of Payments with amount :

37 Whether any cost Audits was carried out if yes; give the details, if any, of diqualification or disagreement on any matter / item / value / quantity as may be reported / identified by the : Not Required

38 Whether any audit was conducted under the Central Excise Act, 1944 , if yes, give the details, if any, of diqualification or disagreement on any matter item / value / quantity as may be reported / identified by the cost auditor. : Not Required

39 Whether any audit was conducted under section 72A of the Finance Act,1994 in relation to valuation of taxable services, if yes, give the details, if any of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor. : No

40 Details regarding turnover, gross profit, etc., for the previous year and preceding previous year: :

1	**Total turnover of the assessee**			
	Previous Year	7,52,03,233.94		
	Preceeding Previous Year	7,44,78,739.57		
2	**Gross profit / turnover**			
	Previous Year	2,84,55,365.77	7,52,03,233.94	37.84%
	Preceeding Previous Year	2,12,44,282.55	7,44,78,739.57	28.52%
3	**Net profit / turnover**			
	Previous Year	60,78,383.86	7,52,03,233.94	8.08%
	Preceeding Previous Year	20,92,555.76	7,44,78,739.57	2.81%
4	**Stock-in-trade / turnover**			
	Previous Year	N/A		
	Preceeding Previous Year	N/A		
5	**Material consumed / finished goods produced**			
	Previous Year	N/A		
	Preceeding Previous Year	N/A		

(The details required to be furnished for principal items of goods traded or manufactured or services rendered)

41 Please furnish the details of demand raised or refund issued during the previous year under any tax laws other than Income Tax Act, 1961 and Wealth Tax Act, 1957 alongwith details of relevant proceedings. : Nil

For SUBODH GOEL & CO.
Chartered Accountants

(SUBODH KUMAR GOEL)
Partner
M. No.- 74835

202, Rani Plaza
Exhibition Road
PATNA- 800 001

Place : Patna
Date : 31-10-2017

PARTICULARS OF DISCLOSURES AS PER ICDS

ANNEXURE "A" TO FORM 3CD; PARAGRAPH NO. 13(f)

i) **ICDS – I Accounting Policies**

The Financial Statements are prepared on accrual basis and using the fundamental assumption of going concern basis. The accounting policies are consistent and are in accordance with generally accepted accounting principles.

The treatment and presentation of transactions and events are governed by their substance and not merely by their legal form.

There are no changes in accounting policies during the current year.

ii) **ICDS – II Valuation of Inventories**

Valuation of inventory (Work-in-Progress) has been made at cost. Cost includes cost of raw material consumed, labour charges, Technical and supervision charges and other expenditure directly or indirectly related to that job.

The total carrying amounts of inventories are as follows:

Particulars		Amount in Rs.
Work in progress	:	**7,71,80,078.68**

iii) **ICDS – III Construction Contract** : Not Applicable

iv) **ICDS – IV Revenue Recognition** :

Revenue/ Incomes are generally accounted on percentage completion method. Percentage completion method as generally accepted in India.

v) **ICDS – V Tangible Fixed Assets** :

Tangible Fixed Assets are stated at acquisition cost net of accumulated depreciation and accumulated impairment losses. Cost comprises of purchase price, import duties and other taxes excluding those subsequently recoverable and any directly attributable expenditures on making asset ready for its intended used.

Subsequent expenditure that increases the future benefit from the existing assets beyond the previously assessed standard of performance is added to the cost of assets.

The cost of an addition or extension to existing tangible fixed assets which is of capital nature and which becomes an integral part of the existing tangible fixed assets is added to its cost.

Items of tangible fixed assets that are retired from active use and are held for disposal are stated at the lower of their net book value or net realisable value in the financial statements. Any expected loss is recognised in the statement of profit and loss.

Gains or losses arising from disposal of tangible fixed assets which are carried at cost are recognised in the statement of profit and loss.

vi) **ICDS – VII Government Grant : Not Applicable**

vii) **ICDS – IX Borrowing Costs :**
Borrowing costs attributable to acquisition and construction of respective project are charged as a part of the cost of such project. Other borrowing costs are charged to the Statement of Profit and Loss in the period in which they are incurred.

viii) **ICDS – X Provision, Contingent Liabilities and Contingent Assets :**
Provisions are recognised when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligations and there is a reasonable estimated of the amount of the obligation.

Provisions are measured at the expenditure required to settle the present obligation at the balance sheet date and are not discounted to its present value.

Contingent liabilities or contingent assets are neither recognised nor disclosed in the financial statements.

STAR INDIA CONSTRUCTION PRIVATE LIMITED

Adharshila Complex, South Gandhi Maidan, Patna

Annexure "B"

Details of Para 17 of FORM NO. 3CD

Sl No.	Details of Property (Flat No. and Project Name)	Adress Line 1	Address Line 2	City/Town/District	State	PIN Code	Deed No.	Consideration received of accrued	Value adopted or assessed or assessable of Flat

STAR INDIA CONSTRUCTION PRIVATE LIMITED

Adharshila Complex, South Gandhi Maidan, Patna

Annexure "C"

Details of Para 18 of FORM NO. 3CD

Description of Assets Block of Asset(s)	Rate of Depreciation	W.D.V. as on 01-04-2016	Addition/ (Deduction)			Depreciation as on 31-03-2017	W.D.V. as on 31-03-2017
			Date	Amount	Date	Amount		
Block - A	10%	4,13,480.38	-	-	**18.01.2017**	7,420.00	41,719.00	3,79,181.38
Furniture & Fixture		6,01,625.70	-	-	-	-	60,163.00	5,41,462.70
Building								
Block - B	15%	70.85	-	-	-	-	11.00	59.85
Bicycle		48,039.23	**13.04.2016**	74,900.00	-	-	18,441.00	1,04,498.23
Air Conditioner			**09.06.2016**	32,500.00	-	-	4,875.00	27,625.00
Attendance Machine		10,708.00			-	-	1,606.00	9,102.00
EPBAX		394.07	-	-	-	-	59.00	335.07
Mobile Phone		79,826.90	-	-			11,974.00	67,852.90
Car		6,56,152.55	-	-	-	-	98,423.00	5,57,729.55
Car I 10		4,39,358.00	-	-	-	-	65,904.00	3,73,454.00
Car Safari		8,84,182.00	-	-	-	-	1,32,627.00	7,51,555.00
Car (BMW)		13,15,456.00	**08.09.2016**	43,36,818.00	**01.09.2016**	(13,46,000.00)	6,45,941.00	36,60,333.00
Television		1,65,112.00	-	-	-	-	24,767.00	1,40,345.00
Weight Machine		59.66	-	-	-	-	9.00	50.66
Office Equipments		5,074.72	-	-	-	-	761.00	4,313.72
CCTV		31,385.31	-	-	-	-	4,708.00	26,677.31
Invertor		36,295.00			-	-	5,444.00	30,851.00
Block - C	60%	1,01,971.60	**09.09.2016**	69,600.00	**28.03.2017**	91,500.00	1,30,393.00	1,32,678.60
Computer with printer		26,000.00	-	-	-	-	15,600.00	10,400.00
Laptop								
Total :		**48,15,191.97**		**45,13,818.00**		**(12,47,080.00)**	**12,63,425.00**	**68,18,504.97**

STAR INDIA CONSTRUCTION PRIVATE LIMITED

Adharshila Complex, South Gandhi Maidan, Patna

Annexure - "D"

Details of Para 31 of FORM NO. 3CD

Name, Addres and PAN of the Lenders and depositors	Permanent Account Number (PAN)	Loan or deposit raised during the previous year	whether the loan or deposit was squared up during the previous year ;	maximum amount outstanding in the account at any time during the previous year ;	Amount of the re-payment	Whether the loan or deposit was taken or accepted or the repayment was made by cheque or bank draft or use of electronic clearing system through a bank account	In case the loan or deposit was taken or accepted or the repayment was made by cheque or bank draft, whether the same was taken or accepted by an account payee cheque
Shashi Bhushan Prasad. Patna	ADLPS9118F	42,00,000.00	No	56,56,703.00	-	Cheque	Account Payee Cheque

STAR INDIA CONSTRUCTION PRIVATE LIMITED
Adharshila Complex, South Gandhi Maidan, Patna

Annexure "E"

Details of Para 34 of FORM NO. 3CD

34 (a) Whether the assessee is required to deduct or collect tax as per the provision of Chapter XVII-B or Chapter XVII-BB, if yes please furnish.

Tax deduction and collection Account Number (TAN)	Section	Nature of Payment	Total amount of payment or receipt of the nature specified in column (3)	Total amount on which tax was required to be deducted or collected out of (4)	Total amount on which tax was deducted or collected at specified rate out of (5)	Amount of tax deducted or collected out of (6)	Total amount on which tax was deducted or collected at less than specified rate out of (7)	Amount of tax deducted or collected on (8)	Amount of tax deducted or collected not deposited to the credit of the Central Government out of (6) and (8)
-1	-2	-3	-4	-5	-6	-7	-8	-9	-10
PTNS00999F	192	Salary	1,42,28,546.00	42,15,500.00	42,15,500.00	6,28,780.00	-	-	-
PTNS00999F	194H	Commission	38,37,335.00	38,37,335.00	38,37,335.00	1,93,238.00	-	-	-
PTNS00999F	194I	Rent	26,78,502.00	26,78,502.00	26,78,502.00	2,67,848.00	-	-	-
PTNS00999F	194J	Professional Fees	25,57,668.00	25,57,668.00	25,57,668.00	2,55,764.00	-	-	-
PTNS00999F	194C	Contract	1,04,63,610.00	1,04,63,610.00	1,04,63,610.00	1,10,042.00	-	-	-

(b) Whether the assessee has furnished the statement of tax deducted or tax collected within the prescibed time. If not, please furnish the details.

Tax deduction and collection Account Number (TAN)	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the statement of tax deducted or collected contains information about all transactions which are
PTNS00999F	24Q	31.07.2016	Not Furnished till date	Not Applicable
PTNS00999F	26Q	31.07.2016	Not Furnished till date	Not Applicable
PTNS00999F	24Q	31.10.2016	Not Furnished till date	Not Applicable
PTNS00999F	26Q	31.07.2016	Not Furnished till date	Not Applicable
PTNS00999F	24Q	31.01.2017	Not Furnished till date	Not Applicable
PTNS00999F	26Q	31.01.2017	Not Furnished till date	Not Applicable
PTNS00999F	24Q	31.05.2017	Not Furnished till date	Not Applicable
PTNS00999F	26Q	31.05.2017	Not Furnished till date	Not Applicable

(c) Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish.

Tax deduction and collection Account Number (TAN)	Amount of interest under section 201(1A) / 206C(7) is payable	Amount paid out of column (2) along with date of payment.	
PTNS00999F	1,86,635.00	1,86,635.00	Paid on 31-10-2017

SUBODH GOEL & CO.
Chartered Accountants
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BRANCH : AT MAHARASHTRA : 301, Krishna Plaza, A CHS, 3rd Floor, Above Krishna Sweets, Near Railway Station, Thane West - 400602 (Maharashtra), Mob. No. : +91 92233 53651

FORM NO. 29B

[See rule 40B]

Report under section 115JB of the Income Tax Act, 1961, for computing the book profits of the company

1. We have examined the accounts and records of M/s Star India Construction Private Limited, and PAN No. – AADCS9275K engaged in the business of Real Estate Builder and Developer, in order to arrive at the book profits during the year ended on the 31 March, 2017.

2. We certify that the book profit has been computed in accordance with the provisions of this section. The tax payable under section 115JB of the Income-tax Act in respect of the assessment year 2017-18 is **Rs.11,24,501.00**, which has been determined on the basis of the details provided in Annexure appended to this Form.

3. In our opinion and to the best of our knowledge and according to the explanations given to us the particulars given in the Annexure are true and correct.

For **Subodh Goel & Co.**
Chartered Accountants

(SUBODH KUMAR GOEL)
M.NO.-74835
Partner
Firm Reg. No- 006103C

Place: Patna
Date: 04-09-2017

SUBODH GOEL & CO.
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ANNEXURE

Details relating to the computatation of Book Profit for the purpose of section 115JB of the Income tax Act, 1961

Part A

General - Applicable to all the companies

Sl. No.	Particulars		
1	Name of the assessee	:	STAR INDIA CONSTRUCTION PRIVATE LIMITED
2	Address	:	Adharshila Complex, South Gandhi Maidan, Patna
3	Permanent Account Number	:	AADCS9275K
4	Assessment Year	:	2017-18
5	Financial Year adopted by the company under the Companies Act, 2013 (18 of 2013).	:	2016-17
6	Total income of the company under the Act.	:	58,88,710.00
7	Income-tax payable on total income.	:	17,66,613.00
8	Whether statement of profit and loss is prepared in accordance with the provisions of Schedule III to the Companies Act, 2013 (18 of 2013).	:	Yes
9	Where the financial year referred to in Sl. No. 5 above is same as the relevant previous year, whether the statement of profit and loss referred to in Sl. No. 8 above has followed the same accounting policies, accounting standards for preparing the statement of profit and loss and the same method of rates for calculating depreciation as have been adopted for preparing accounts laid before the company at its annual general meeting? If not, the extent and nature of variation be specified (attach working separately, where required).	:	Yes
10	Where the financial year referred to in Sl. No. 5 is not the same as the relevant previous year, whether the statement of profit and loss referred to in Sl. No. 8 above has followed the same accounting policies, accounting standards for preparing the statement of profit and loss and the same method of rates for calculating depreciation as have been adopted for preparing accounts for the respective parts of the financial year laid or to be laid before the company at its annual general meeting? If not, the extent and nature of variation be specified (attach working separately, where required).	:	Not Applicable
11	Profit according to statement of profit and loss referred to in Sl. No. 8 above as adjusted by the amount or aggregate of amounts on account of variations referred to in Sl. No 9 or Sl. No. 10, as the case may be.	:	31,95,539.86
12	Add: Amount or aggregate of amounts referred to in clauses (a) to (k) of Explanation 1 to sub-section (2) of this section (attach working separately, where required).	:	43,42,454.24
13	Less: Amount or aggregate of amounts referred to in clauses (i) to (viii) of Explanation 1 of sub-section (2) of this section (attach working separately, where required).	:	14,59,610.24

14	Add/(Less): Amount of adjustments as referred to in subsection (2A) of this section where the financial statements of the company are drawn up in compliance with the Indian Accounting Standards specified in Annexure to the Companies (Indian Accounting Standards) Rules, 2015 for the previous year or any part thereof(amount from Sl. No 26 of Part B).	:	Not Applicable
15	Add/(Less): Amount of adjustments as referred to in sub-section (2C) of this section where the financial statements of the company are drawn up in compliance with the Indian Accounting Standards specified in Annexure to the Companies (Indian Accounting Standards) Rules, 2015 for the previous year or any part thereof (amount from Sl. No 33 of Part C).	:	Not Applicable
16	Add/(Less): Amount or aggregate of the amounts referred to in the sub-clauses (B) to (E) of clause (iii) of Explanation to sub-section (2C) of this section for the previous year or any of the preceding previous years and relatable to such asset or investment retired, disposed, realised or otherwise transferred during the previous year (attach working separately, where required).	:	Not Applicable
17	Add/(Less): Amount or aggregate of the amounts referred to in the sub-clause (F) of clause (iii) of Explanation to subsection (2C) of this section for the previous year or any of the preceding previous years and relatable to such foreign operations is disposed or otherwise transferred during the previous year (attach working separately, where required).	:	Not Applicable
18	Book profit as computed according to Explanation 1 given in sub-section (2) read with sub-sections (2A), (2B) and (2C) (total of Sl. No. 11 to 17).	:	60,78,383.86
19	18.5 per cent of "book-profit" as computed in Sl. No. 18.	:	11,24,501.00
20	In case income-tax payable by the company referred to at Sl. No. 7 is less than 18.5 per cent of its book profits shown in Sl. No. 18, the amount of income-tax payable by the company would be 18.5 per cent of Sl. No. 18, i.e., as per Sl.No 19.	:	17,66,613.00

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INDEPENDENT AUDITOR'S REPORT

To The Members of **M/s STAR INDIA CONSTRUCTION PRIVATE LIMITED**
CIN No. : U45201BR1995PTC006640

Report on the Financial Statements

We have audited the accompanying financial statements of **STAR INDIA CONSTRUCTION PRIVATE LIMITED** *("the company")* which comprises the Balance Sheet as at **31st March, 2017**, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the 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 of these financial Statements that give a true and fair view of the financial position and financial performance 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 the 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 of 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 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 thereunder.

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 judgement, including the assessment of the risk 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 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 control 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 qualified audit opinion on the standalone financial statements.

Basis for Qualified Opinion

1. The Company has granted short term loans and advances as covered under section 185 and 186 of the Companies Act, 2013 to related parties during the year having yearend balance of Rs.7,81,749.00;
2. No records pertaining to service tax return for the year were being produced before us for our verification.
3. No records pertaining to ESI deduction from employee's contribution and from employer's contribution is being produced before us for our verification.

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph above, 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 31st March, 2017, and its profit and its cash flows for the year ended on that date.

Emphasis of Matters

We draw attention to the following matters in the Notes to the financial Statements:

a) Balance of Sundry receivables and payables are subject to formal confirmation. All sundry debtors are unsecured but considered good by the management to the extent of their book value.

Our opinion is not modified in respect of these matters.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013, we give in the Annexure "A" a statement on the matters specified in paragraphs 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, except for the matters described in the Basis for Qualified Opinion paragraph, obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

(b) Except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph above, 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;

(c) The Balance Sheet, Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

(d) Except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, in our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) The matter described in the Basis for Qualified Opinion paragraph above, in our opinion, may have an adverse effect on the functioning of the Company.

(f) On the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.

(g) The qualification relating to the maintenance of accounts and other matters connected therewith are as stated in the Basis for Qualified Opinion paragraph above.

(h) 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 derivative contracts for which there were any material foreseeable losses.

(iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

(iv) The Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management – **Refer Point No. 14** of "Notes on accounts".

For **Subodh Goel & Co.**
Chartered Accountants

(SUBODH KUMAR GOEL)
M.NO.-74835
Partner
Firm Reg. No- 006103C

Place: Patna
Date: 04-09-2017

M/s STAR INDIA CONSTRUCTION PRIVATE LIMITED

CIN No. : U45201BR1995PTC006640

Annexure "A" to the Independent Auditors' Report:

Referred to in Paragraph 1 under the heading of **"Report on Other Legal and Regulatory Requirements"** of our Report of even date:

(i) (a) Since, the records pertaining to fixed assets of the company were not produced for our verification, we are unable to comment on whether the company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;

(b) Since, the records pertaining to fixed assets of the company were not produced for our verification, we are unable to comment on the physical verification procedure adopted for verification of fixed assets followed by the management;

(c) The company does not have immovable property. Hence the provisions of the clause 1(c) of the Companies (Auditor's Report) Order, 2016 is not applicable to the company;

(ii) The physical verification of inventory has been conducted at reasonable intervals by the management and material discrepancies noticed on such verification have been properly dealt with in the books of account.

(iii) The Company has granted loan, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013 having year end balance of **Rs.7.82 Lacs;**

(a) The terms and condition on which loan is granted cannot be prima-facie said to be prejudicial to the interest of the company;

(b) The schedule of repayment of principal and payment of interest has not been produced before us for our verification. Therefore, we are unable to give any comment on it.

(c) Since, schedule of repayment of principal and payment of interest has not been produced before us for our verification, therefore, in the absence of repayment schedule, we are unable to calculate the total amount overdue for more than ninety days and the reasonable steps taken by the company for recovery of the principal and interest;

(iv) In our opinion and according to the information and explanations given to us, the Company has not complied with the provisions of Section 185 & 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, as applicable.

"The Company has granted long term loans and advances of Rs.7.82 Lacs to directors and related parties as covered under section 185 of the Companies Act, 2013 during the year.

(v) The company has not accepted any deposit from public within the meaning of the word "deposit" as defined under Rule 2(1)(c) of the Companies (Acceptance of Deposits) Rules, 2014. In our opinion, and according to the information and explanations given to us, there is no noncompliance to the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 wherever applicable. We are informed that no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal upon the Company.

(vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, in respect of the nature of activity carried out by the Company;

(vii) (a) According to the information and explanations given to us and the records of the company examined by us, in our opinion, the company is not regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth-tax, service-tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues during the year as applicable with the appropriate authorities. There are arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable as given below;

Name of the Statue	Particular's	Amount (In Rs.)
Cental Board of Excise and Customes	Service Tax	58,04,387.50
Employees' State Insurance Act, 1948	ESI	47,628.00

(b) In our opinion and according to the information and explanations given to us, there are no dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess which have not been deposited on account of any dispute;

(viii) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of loans or borrowings to a financial institution, bank, government or dues to debenture holders.

(ix) The Company has not raised money by way of initial public offer or further public offer (including debt instruments).In our opinion and according to the information and explanations given to us, the company has applied money raised by way of term loans for the purpose for which those are raised by the company.

(x) During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the company or any fraud on the company by its officers/employees, noticed or reported during the year, nor have been informed of such case by the management.

(xi) In respect of managerial remuneration paid in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act is Not Applicable to the Company.

(xii) The company is not a Nidhi Company. Hence the provisions of the clause 4(xii) of the Companies (Auditor's Report) Order, 2016 is not applicable to the company.

(xiii) All transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 wherever applicable and the details have been disclosed in the Financial Statements etc as required by the applicable accounting standards.

(xiv) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

(xv) The company has not entered into any non cash transactions with directors or persons connected with him which needs to be complied with the provisions of section 192 of Companies Act, 2013.

(xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934

For **Subodh Goel & Co.**
Chartered Accountants

(SUBODH KUMAR GOEL)
M.NO.-74835
Partner
Firm Reg. No- 006103C

Place: Patna
Date: 04-09-2017

STAR INDIA CONSTRUCTION PRIVATE LIMITED

CIN NO. U45201BR1995PTC006640

Adharshila Complex, South Gandhi Maidan, Patna

BALANCE SHEET AS ON 31ST MARCH, 2017

	PARTICULARS	Note No.	As at 31/03/17		As at 31/03/16	
			Rs.	Rs.	Rs.	Rs.
I.	**EQUITY AND LIABILITIES**					
1.	**Shareholders' funds**					
	(a) Share Capital	1	1,19,00,000.00		1,19,00,000.00	
	(b) Reserves and Surplus	2	1,48,55,156.64		1,16,59,616.78	
	(c) Money received against share warrants		-	2,67,55,156.64	-	2,35,59,616.78
2.	**Share application money pending allotment**		-		-	
	(To the extent not refundable)					
3.	**Non- current liabilities**					
	(a) Long-term borrowings	3	82,73,343.35		23,30,086.00	
	(b) Deferred Tax liabilities *(Net)*		-		-	
	(c) Other Long term liabilities	4	26,69,120.00		18,69,304.00	
	(d) Long-term Provisions		-	1,09,42,463.35	-	41,99,390.00
4.	**Current Liabilities**		-		-	
	(a) Short term borrowings	5	89,82,975.00		29,83,835.00	
	(b) Trade payables	6	9,97,94,994.89		9,98,51,570.71	
	(c) Other current liabilities	7	28,55,716.00	11,16,33,685.89	12,37,584.00	10,40,72,989.71
	(d) Short term provisions					
	TOTAL			14,93,31,305.88		13,18,31,996.50
II	**ASSETS**					
1.	**Non-current assets**					
	(a) Fixed assets	8	55,82,276.85		30,41,665.97	
	(i) Tangible assets		-		-	
	(ii) Intangible assets		-		-	
	(iii) Capital work-in-progress		-		-	
	(iv) Intangible assets under development		-		-	
	(b) Non-current investments	9	3,81,994.00		5,48,020.00	
	(c) Deferred tax assets *(net)*	10	77,400.00		77,400.00	
	(d) Long-term loans and advances		-	60,41,670.85	-	36,67,085.97
	(e) Other non-current assets					
2.	**Current assets**		-		-	
	(a) Current investments	11	7,71,80,078.68		8,13,80,875.85	
	(b) Inventories	12	2,50,11,088.22		1,66,36,895.71	
	(c) Trade receivables	13	18,18,335.13		24,58,171.97	
	(d) Cash and Bank Balances	14	3,92,80,133.00		2,76,88,967.00	
	(e) Short-term loans and advances	15	-	14,32,89,635.03	-	12,81,64,910.53
	(f) Other current assets					
	TOTAL			14,93,31,305.88		13,18,31,996.50
	Significant accounting policies and notes to accounts	24				

As per our report of even date
For SUBODH GOEL & CO.
Chartered Accountants

(SUBODH KUMAR GOEL)
Partner
M. No. 074835
FRN No 006103C

For and on behalf of the Board

Star India Construction Pvt. Ltd.

Chairman Cum Managing Director

(Director)

Place : Patna

Date : 04-09-2017

For Star India Cons. Pvt. Ltd.

(Director)

Director

STAR INDIA CONSTRUCTION PRIVATE LIMITED

CIN NO. U45201BR1995PTC006640

Adharshila Complex, South Gandhi Maidan, Patna

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2017

	PARTICULARS	Note No.	As at 31/03/17		As at 31/03/16	
			Rs.	Rs.	Rs.	Rs.
I	**Revenue from operations:**	16	7,52,03,233.94		7,44,78,739.57	
		17	11,42,259.12	7,63,45,493.06	1,83,495.00	7,46,62,234.57
II	**Other Income**			7,63,45,493.06		7,46,62,234.57
III	**Total Revenue (I + II)**			-		
IV	**Expenses**					
	Cost of Land & Others	18	4,25,47,071.00		5,14,87,848.00	
	Purchases of Stock in Trade		-		-	
	Changes in inventories of finished goods, work in progress and Stock-in-trade	19	42,00,797.17		17,46,609.03	
	Employee benefits expense	20	1,42,28,546.00		1,18,62,468.00	
	Finance Costs	21	3,18,436.20		2,07,762.00	
	Depreciation and amortization expense	22	16,25,636.24		12,88,416.03	
	Other expense	23	73,46,622.59		59,76,575.76	
	Total Expense			7,02,67,109.20		7,25,69,678.82
V	**Profit before exceptional and extraordinary items and tax (III-IV)**			**60,78,383.86**		**20,92,555.76**
VI	**Exceptional Items**			-		-
VII.	**Profit before extraordinary items and tax (V-VI)**			**60,78,383.86**		**20,92,555.76**
VIII	**Extraordinary items**			-		-
IX	**Profit before tax (VII-VIII)**			**60,78,383.86**		**20,92,555.76**
X	**Tax expense:**					
	(1) Current tax		18,19,600.00		7,74,000.00	
	(2) Tax liability for earlier year		8,97,218.00		2,60,780.00	
	(3) Deferred tax		1,66,026.00		(1,27,368.00)	
				28,82,844.00		9,07,412.00
XI	**Profit/(Loss) for the period from continuing operations (IX - X)**			**31,95,539.86**		**11,85,143.76**
XII	**Profit/(Loss) for the period from discontinuing operations**			-		-
XIII	**Tax expense of discontinuing operations**			-		-
XIV	**Profit/(Loss) from discontinuing operations (after tax) (XII-XIII)**			-		-
XV	**Profit/(Loss) for the period (XI + XIV)**			**31,95,539.86**		**11,85,143.76**
XVI	**Earnings per equity share:**					
	(1) Basic			26.85		9.96
	(2) Diluted			26.85		9.96
	See accompanying notes to the financial statements	24				

For and on behalf of the Board

Star India Construction Pvt. Ltd.

Chairman cum Managing Director

(Director)

For Star India Cons. Pvt. Ltd.

(Director)

Director

Place : Patna

Date : 04-09-2017

As per our report of even date

For SUBODH GOEL & CO.

Chartered Accountants

(SUBODH KUMAR GOEL)

Partner

M. No. 074835

FRN No 006103C

STAR INDIA CONSTRUCTION PRIVATE LIMITED

CIN NO. U45201BR1995PTC006640

Adharshila Complex, South Gandhi Maidan, Patna

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

	As on 31-03-2017		As on 31-03-2016	
	Rs. in Lacs		Rs. in Lacs	
A. CASH FLOW FROM OPERATING ACTIVITIES				
NET PROFIT BEFORE TAX & EXTRAORDINARY EXPENSES		60.78		20.93
Adjustments to reconcile profit before tax to cash provided by operating activity				
Depreciation	16.26		12.88	
Interest and Dividend Income	-			
Interest paid	3.18		2.08	
Profit of sale of tangible assets	(9.00)			
Effect of exchange difference on translation of asset and liabilities	-			
Effect of exchange difference on translation of foreign currency of cash and cash equivalent	-	10.45		14.96
OPERATING LOSS BEFORE WORKING CAPITAL CHANGES		**71.23**		**35.89**
Adjustments for :				
Trade Receivables	(83.74)		(84.25)	
Loans and advances and other asset	(73.90)		(32.52)	
Liabilities and provisions	75.61	(82.04)	71.86	(44.90)
CASH GENERATED FROM OPERATIONS		**(10.81)**		**(9.02)**
Direct Taxes Paid		27.17		10.35
NET CASH GENERATED BY OPERATING ACTIVITY		**(37.98)**		**(19.36)**
B. CASH FLOW FROM INVESTING ACTIVITIES				
Payment towards capital expenditure	(46.13)		(5.02)	
Investment in subsidiary	13.46		-	
Disposal of Fixed Asset			-	
Disposal of other investment	-		-	
Interest & dividend Received				
CASH FLOW FROM INVESTING ACTIVITY BEFORE EXCEPTIONAL ITEM		**(32.67)**		**(5.02)**
Dividend Income, net of tax		-		-
NET CASH PROVIDED BY /(USED IN) INVESTING ACTIVITIES		**(32.67)**		**(5.02)**
C. CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from issue of Share Capital	-		-	
Increase (Decrease) in Term Loan/Working Capital	67.43		1.37	
Repayment of loan given to Subsidiary	-		-	
Dividend paid including residual dividend	-		-	
Dividend tax paid	-		-	
Interest Paid	(3.18)		(2.08)	
NET CASH FROM FINANCING ACTIVITIES		**64.25**		**(0.71)**
Effect of exchange difference on translation of foreign currency of cash and cash equivalent		-		-
NET INCREASE IN CASH & CASH EQUIVALENTS		**(6.40)**		**(25.09)**
CASH & CASH EQUIVALENTS AS AT (Opening Balance)		24.58		49.68
CASH & CASH EQUIVALENTS AS AT (Closing Balance)		18.18		24.58

For and on behalf of the Board

For **SUBODH GOEL & CO.**

Chartered Accountants

Star India Construction Pvt. Ltd.

[Director]

For Star India Cons. Pvt. Ltd.

[Director]

Chairman Cum Managing Director

(Subodh Kumar Goel)

M.No. 74835

(Partner)

FRN NO 006103C

Place : Patna

Date : 04-09-2017

STAR INDIA CONSTRUCTION PRIVATE LIMITED
CIN NO. U45201BR1995PTC006640
Adharshila Complex, South Gandhi Maidan, Patna

NOTES FORMING PART OF BALANCE SHEET

NOTE '1'

Note 1" A" SHARE CAPITAL

SHARE CAPITAL	As at 31 March 2017		As at 31 March 2016	
	Number	Amount	Number	Amount
Authorised Equity Shares of Rs. 100 each	5,50,000.00	5,50,00,000.00	5,50,000.00	5,50,00,000.00
Issued Equity Shares of Rs. 100 each	1,19,000.00	1,19,00,000.00	1,19,000.00	1,19,00,000.00
Subscribed & Paid up Equity Shares of Rs. 100 each fully paid	1,19,000.00	1,19,00,000.00	1,19,000.00	1,19,00,000.00
TOTAL	**1,19,000.00**	**1,19,00,000.00**	**1,19,000.00**	**1,19,00,000.00**

Note 1 "B" RECONCILIATION OF SHARE

Particulars	Equity Shares	
	Number	Amount
Shares outstanding at the beginning of the year	1,19,000.00	1,19,00,000.00
Shares Issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	1,19,000.00	1,19,00,000.00

Note 1 "C" DETAIL OF SHARES HELD BY HOLDING COMPANY

Not Applicable

Note 1 "D" LIST OF SHARE HOLDERS HAVING 5% OR MORE SHARES

Name of Shareholder	As at 31 March 2017		As at 31 March 2016	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Shashi Bhushan Prasad	57,790.00	48.56%	57,790.00	48.56%
Shashi Bhushan Prasad HUF	21,200.00	17.82%	21,200.00	17.82%
Usha Devi	14,600.00	12.27%	14,600.00	12.27%

Note 1 "E" EQUITY SHARES WERE ALLOTED *(preceeding 5 years)* **AS FULLY PAID UP OTHER THAN CASH**

Particulars	Year *(Aggregate No. of Shares)*				
	2016-17	2015-16	2014-15	2013-14	2012-13
Equity Shares :					
payment being received in cash	NIL	NIL	NIL	NIL	NIL
Fully paid up by way of bonus shares	NIL	NIL	NIL	NIL	NIL
Shares bought back	NIL	NIL	NIL	NIL	NIL

Note 1 "F" UNPAID CALLS

Unpaid Calls	Amount
By Directors	NIL
By Officers	NIL

Star India Construction Pvt. Ltd.

Chairman Cum Managing Director

For Star India Cons. Pvt. Ltd.

Director

Note I "G" DISCLOSURES

Appropriate disclosures to comply with this point to be made by the Management

As per the meeting of the management there are no shares reserved for issue under option and contracts/commitments for the sale of shares/disinvestment, including the terms and amounts.

There is no securities held for conversion into equity/preference shares issued along with the earliest date of conversion in descending order starting from the farthest such date.

No forfeiture of shares has been taken place during the period which was originally paid up.

Particulars	As at 31 March 2017		As at 31 March 2016	
	Rupees	Rupees	Rupees	Rupees
NOTE '2'				
RESERVES AND SURPLUS				
Share Premium		58,80,000.00		58,80,000.00
Profit and Loss Account				
Opening Balance	57,79,616.78		45,94,473.02	
Add: Profit During The Year	31,95,539.86		11,85,143.76	
	89,75,156.64		57,79,616.78	
Add: Assets Written Off	-		-	
Closing Balance		89,75,156.64		57,79,616.78
TOTAL		**1,48,55,156.64**		**1,16,59,616.78**

Star India Construction Pvt. Ltd.

Chairman Cum Managing Director

For Star India Cons. Pvt. Ltd.

Director

Particulars	As at 31 March 2017		As at 31 March 2016	
	Rupees	Rupees	Rupees	Rupees

NOTE `3'

LONG TERM BORROWINGS

Secured

Term of repayment -

[61 Monthly instalment of Rs. 0.41 lacs from April 2012 to March 2017]

Car Loan from State Bank Of India	2,20,991.00	2,88,912.00
[Secured by way of Mortgage and First charge over car]		
[Personal Guarantee of Directors and others]		

Term of repayment -

[84 Monthly instalment of Rs. 0.09 lacs from November 2014 to October 2021]

Car Loan from State Bank of India, Patna	4,59,888.15	5,84,471.00
[Secured by way of Mortgage and First charge over car]		
[Personal Guarantee of Directors and others]		

Term of repayment -

[84 Monthly instalment of Rs. 0.17 lacs from June 2014 to May 2021]

Car Loan from HDFC Bank, Patna	19,35,761.20	
[Secured by way of Mortgage and First charge over car]		
[Personal Guarantee of Directors and others]		

Term of repayment -

[50 Monthly instalment of Rs. 0.61 lacs from March 2014 to May 2014]

- Unsecured

Loans & Advance from Related Parties		
Shashi Bhushan Prasad	56,56,703.00	14,56,703.00
1. Period of default	No	No
2. Amount	N/A	N/A
TOTAL	**82,73,343.35**	**23,30,086.00**

Particulars	As at 31 March 2017		As at 31 March 2016	
	Rupees	Rupees	Rupees	Rupees

NOTE `4'

OTHER LONG TERM LIABILITIES

Security Deposits	26,69,120.00	18,69,304.00
TOTAL	**26,69,120.00**	**18,69,304.00**

Star India Construction Pvt. Ltd.

Chairman Cum Managing Director

For Star India Construction Pvt. Ltd.

Director

Particulars	As at 31 March 2017		As at 31 March 2016	
	Rupees	Rupees	Rupees	Rupees

NOTE '5'

TRADE PAYABLES

Trade Payables				
For Goods		67,83,441.00		27,47,293.00
For Expenses		21,99,534.00		2,36,542.00
For Others		-		-
	TOTAL	**89,82,975.00**		**29,83,835.00**

Note: The company has no information as to whether any of its vendor constitute a supplier within the meaning of section 2(n) of the Micro Small Medium Enterprises Development Act, 2006 as no declarations were received under the said Act from them.

Particulars	As at 31 March 2017		As at 31 March 2016	
	Rupees	Rupees	Rupees	Rupees

NOTE '6'

OTHER CURRENT LIABILITIES

Current Maturities of Long Term Debt				
Term Loan Installment		10,34,964.00		7,66,877.00
Interest Accrued and Due on Borrowings		-		-
Other Payables		1,51,35,520.00		1,53,43,722.00
Statutory Dues		68,62,583.50		39,40,046.50
Advances from Customers				
Construction Diivsion				
Dhanraj Complex, Baily Road		45,94,317.09		1,45,09,051.61
Sahaj Residency		47,46,514.00		-
Star Enclave,Luckonw		32,02,000.00		33,02,000.00
Shiv Bhajju, Police Colony		4,46,37,472.09		3,29,64,310.74
Sant Vihar Block-G		2,91,551.93		3,18,597.93
Uma Regency, Gola Road		27,58,423.92		73,86,472.20
Tech Townie Diivsion				
Advance from Customer		1,37,31,280.86		1,85,00,836.24
Others		28,00,367.50		28,19,656.50
	TOTAL	**9,97,94,994.89**		**9,98,51,570.71**

Particulars	As at 31 March 2017		As at 31 March 2016	
	Rupees	Rupees	Rupees	Rupees

NOTE '7'

SHORT TERM PROVISION

Salary Payable		10,36,116.00		4,63,584.00
Provision for Income Tax		18,19,600.00		7,74,000.00
	TOTAL	**28,55,716.00**		**12,37,584.00**

For Star India Cons. Pvt. Ltd.

Star India Construction Pvt. Ltd

NOTE '8' FIXED ASSETS

SR. NO.	DESCRIPTION OF ASSETS	GROSS BLOCK				DEPRECIATION					NET BLOCK	
		COST AS ON 01.04.2016	ADDITION DURING THE YEAR	ADJ. DURING THE YEAR	TOTAL COST AS AT 31.03.2017	DEPRECIATION AS AT 01.04.2016	ADDITION DURING THE YEAR	RETAINED EARNING	DEP ADJ.	TOTAL DEPRE. AS AT 31.3.2017	AS AT 31.03.2017	AS AT 31.03.2016
	Tangible Assets:											
	Furniture & Fixture	6,46,250.00	7,420.00	-	6,53,670.00	3,32,738.11	83,081.13	-	-	4,15,819.24	2,37,850.76	3,13,511.89
	Air Conditioner	1,33,000.00	1,07,400.00	-	2,40,400.00	1,20,287.22	49,404.84	-	-	1,69,692.06	70,707.94	12,712.78
	Attendance Machine	13,620.00	-	-	13,620.00	7,344.38	2,828.55	-	-	10,172.93	3,447.07	6,275.62
	Building	16,51,819.15	-	-	16,51,819.15	8,99,235.49	91,728.28	-	-	9,90,963.77	6,60,855.38	7,52,583.66
	Bicycle	1,500.00	-	-	1,500.00	1,425.00	-	-	-	1,425.00	75.00	75.00
	Car	22,33,036.00	-	-	22,33,036.00	20,61,144.97	60,239.04	-	-	21,21,384.01	1,11,651.99	1,71,891.03
	Car BMW	25,20,000.00	43,36,818.00	25,20,000.00	43,36,818.00	19,89,310.23	8,44,989.83	-	20,73,509.12	7,60,790.94	35,76,027.06	5,30,689.77
	Car i10	5,58,801.00	-	-	5,58,801.00	2,27,479.50	1,03,486.33	-	-	3,30,965.83	2,27,835.17	3,31,321.50
	Car (Safari)	12,23,781.00	-	-	12,23,781.00	6,24,161.57	1,87,287.56	-	-	8,11,449.13	4,12,331.87	5,99,619.43
	CCTV	65,000.00	-	-	65,000.00	61,750.00	2,199.02	-	-	63,949.02	1,050.98	3,250.00
	Computer	5,64,780.00	1,61,100.00	-	7,25,880.00	4,32,261.48	1,04,881.43	-	-	5,37,142.91	1,88,737.09	1,32,518.52
	Laptop	78,200.00	-	-	78,200.00	56,056.87	13,985.54	-	-	70,042.41	8,157.59	22,143.13
	Mobile	1,21,824.00	-	-	1,21,824.00	79,118.49	26,972.67	-	-	1,06,091.16	15,732.84	42,705.51
	Office Equipment	29,098.00	-	-	29,098.00	27,805.00	-	-	-	27,805.00	1,293.00	1,293.00
	Invertor	42,700.00	-	-	42,700.00	15,080.22	12,448.78	-	-	27,529.00	15,171.00	27,619.78
	Television	2,10,000.00	-	-	2,10,000.00	1,16,586.65	42,103.24	-	-	1,58,689.89	51,310.11	93,413.35
	Weight Machine	843.00	-	-	843.00	801.00	-	-	-	801.00	42.00	42.00
	Assets under Lease	-	-	-	-	-	-	-	-	-	-	-
	TOTAL RS.	1,00,94,252.15	46,12,738.00	25,20,000.00	1,21,86,990.15	70,52,586.18	16,25,636.24	-	20,73,509.12	66,04,713.30	55,82,276.85	30,41,665.97
	Intangible	-	-	-	-	-	-	-	-	-	-	-
	PREVIOUS YEAR RS.	95,92,432.15	5,01,820.00	-	1,00,94,252.15	57,64,170.15	12,88,416.03	-	-	70,52,586.18	30,41,665.97	38,28,262.00
	INTANGIBLE ASSETS	-	-	-	-	-	-	-	-	-	-	-

Note *Fixed Assets includes Rs. NIL (Previous Year 46,089.01) on account of adjustment due to transitional provision of Schedule II of the Companies Act, 2013 as on 01.04.2014*

Star India Construction Pvt. Ltd.

Cum Managing Director

For Star India Cons. Pvt. Ltd.

Director

Particulars	As at 31 March 2017		As at 31 March 2016	
	Rupees	Rupees	Rupees	Rupees
NOTE '9'				
DEFERRED TAX ASSETS				
Opening Balance		5,48,020.00		4,20,652.00
Add: Addition during the year		(1,66,026.00)		1,27,368.00
TOTAL		3,81,994.00		5,48,020.00

Particulars	As at 31 March 2017		As at 31 March 2016	
	Rupees	Rupees	Rupees	Rupees
NOTE '10'				
LONG TERM LOAND AND ADVANCES				
Unsecured considered goods		-		-
Security Deposits		77,400.00		77,400.00
TOTAL		77,400.00		77,400.00

Particulars	As at 31 March 2017		As at 31 March 2016	
	Rupees	Rupees	Rupees	Rupees
NOTE '11'				
INVENTORIES				
Construction Division				
Closing W.I.P.	5,19,39,615.70		5,04,00,174.83	
Raw Material	-		-	
Finished Goods	5,81,365.03	5,25,20,980.73	5,81,365.03	5,09,81,539.86
Tech Townie Division				
Closing W.I.P.	-		-	
Finished Goods	2,46,59,097.95	2,46,59,097.95	3,03,99,335.99	3,03,99,335.99
TOTAL		7,71,80,078.68		8,13,80,875.85

Particulars	As at 31 March 2017		As at 31 March 2016	
	Rupees	Rupees	Rupees	Rupees
NOTE '12'				
TRADE RECEIVABLES				
Over Six Months				
Secured Considered Good		-		-
Unsecured Considered Good		-		-
Below Six Months				
Secured Considered Good		-		-
Unsecured Considered Good		2,50,11,088.22		1,66,36,895.71
Less:				
Provision for Doubtful Debts		-		-
TOTAL		2,50,11,088.22		1,66,36,895.71

Note: The trade receivables includes an amount of Rs. Nil (Previous Year: Rs.Nil) due from companies in which directors are interested

For Star India Cons. Pvt. Ltd.

Star India Construction Pvt. Ltd.

Chairman cum Managing Director

Particulars	As at 31 March 2017		As at 31 March 2016	
	Rupees	Rupees	Rupees	Rupees
NOTE `13'				
CASH AND BANK BALANCES				
Cash and Cash Equivalents				
Cash In Hand		5,81,000.00		16,54,512.78
Balance with Banks				
In Canara Bank	8,81,003.94		2,15,299.19	
In Canara Bank, Luncknow	27,168.00		27,168.00	
In HDFC	2,79,298.27		1,68,567.03	
In State Bank of India	35,958.48		3,78,718.53	
In Kotak Mahindra Bank Ltd. *(A/c no 1080)*	9,907.05		9,907.05	
In Kotak Mahindra Bank Ltd. *(A/c no 3070)*	3,999.39	12,37,335.13	3,999.39	8,03,659.19
	TOTAL	**18,18,335.13**		**24,58,171.97**

Particulars	As at 31 March 2017		As at 31 March 2016	
	Rupees	Rupees	Rupees	Rupees
NOTE `14'				
SHORT TERM LOANS AND ADVANCES				
Loans and advances to related parties				
(Secured/ Unsecured/ Doubtful)				
Loans and Advance to Directors & Other Related Party		7,47,845.00		-
Others				
Secured Considered Goods				
Advance Tax		2,00,000.00		2,00,000.00
TCS		40,899.00		-
Unsecured Considered Goods				
Land Owner Advance				
Consruction Business	68,18,851.00		58,86,004.00	
Tech Townie Division	2,93,02,781.00	3,61,21,632.00	1,94,68,900.00	2,53,54,904.00
Others		21,69,757.00		21,34,063.00
	TOTAL	**3,92,80,133.00**		**2,76,88,967.00**

Particulars	As at 31 March 2017		As at 31 March 2016	
	Rupees	Rupees	Rupees	Rupees
NOTE `15'				
OTHER CURRENT ASSETS				
Prepaid Insurance		-		-
	TOTAL	-		-

Star India Construction Pvt. Ltd.

Chairman Cum Managing Director

For Star India Cons. Pvt. Ltd.

Director

NOTES FORMING PART OF STATEMENT OF PROFIT AND LOSS

Particulars	For the year ended 31/03/17 Rupees	Rupees	For the year ended 31/03/16 Rupees	Rupees
NOTE '16'				
REVENUE FROM OPERATION				
Gross Receipt	7,86,78,472.49		7,49,73,442.11	
(On % Complition Method)				
Sales of Parking	-		2,11,000.00	
Less: Sales return	34,75,238.55	7,52,03,233.94	7,45,339.54	7,44,39,102.57
Other Receipts (TT)		-		39,637.00
TOTAL		7,52,03,233.94		7,44,78,739.57

Particulars	For the year ended 31/03/17 Rupees	Rupees	For the year ended 31/03/16 Rupees	Rupees
NOTE '17'				
OTHER INCOME				
Discount Received		-		-
Profit on Sale of Asset		8,99,509.12		-
Miscellaneous Income		2,42,750.00		1,83,495.00
TOTAL		11,42,259.12		1,83,495.00

Particulars	For the year ended 31/03/17 Rupees	Rupees	For the year ended 31/03/16 Rupees	Rupees
NOTE '18'				
COST OF CONSTRUCTION				
Opening Inventory	-		-	
Add: Purchase	2,47,71,682.00		3,47,29,808.00	
Add: Labour	84,22,722.00		99,95,094.00	
Add: Other Expenses	93,52,667.00		67,62,946.00	
	4,25,47,071.00		5,14,87,848.00	
Less: Inventory	-	4,25,47,071.00	-	5,14,87,848.00
TOTAL		4,25,47,071.00		5,14,87,848.00

Particulars	For the year ended 31/03/17 Rupees	Rupees	For the year ended 31/03/16 Rupees	Rupees
NOTE '19'				
CHANGE IN INVENTORY				
Opening Inventory				
W.I.P	8,07,99,510.82		8,25,46,119.85	
Finished Goods	5,81,365.03	8,13,80,875.85	5,81,365.03	8,31,27,484.88
Less: Closing Inventory				
W.I.P	7,65,98,713.65		8,07,99,510.82	
Finished Goods	5,81,365.03	7,71,80,078.68	5,81,365.03	8,13,80,875.85
TOTAL		42,00,797.17		17,46,609.03

For Star India Cons. Pvt. Ltd.

Director

Star India Construction Pvt. Ltd.

Particulars	For the year ended 31/03/17		For the year ended 31/03/16	
	Rupees	Rupees	Rupees	Rupees

NOTE `20'

EMPLOYEE BENEFITS EXPENSES

Salaries and Allowances		1,11,80,918.00		94,62,468.00
Director's Remuneration		30,00,000.00		24,00,000.00
Contribution to ESI		47,628.00		-
	TOTAL	1,42,28,546.00		1,18,62,468.00

Particulars	For the year ended 31/03/17		For the year ended 31/03/16	
	Rupees	Rupees	Rupees	Rupees

NOTE `21'

FINANCE COSTS

Interest to Bank		3,18,436.20		2,07,762.00
	TOTAL	3,18,436.20		2,07,762.00

Particulars	For the year ended 31/03/17		For the year ended 31/03/16	
	Rupees	Rupees	Rupees	Rupees

NOTE `22'

DEPRECIATION

Depreciation and Amortisation Expenses		16,25,636.24		12,88,416.03
	TOTAL	16,25,636.24		12,88,416.03

Star India Construction Pvt. Ltd.

Chairman Cum Managing Director

For Star India Cons. Pvt. Ltd.

Director

Particulars	For the year ended 31/03/17 Rupees	Rupees	For the year ended 31/03/16 Rupees	Rupees
NOTE '23'				
OTHER EXPENSES				
Sales and Administration Expenses				
Audit Fee	75,000.00		57,500.00	
Advertisement Expenses	33,406.00		4,21,503.00	
Business Promotion	33,090.00		1,21,398.00	
Bank Charges and Commission	44,089.21		9,75,594.76	
Consultancy	57,135.00		2,48,828.00	
Donation and Subscription	11,000.00		11,236.00	
Electricity Expenses	1,44,035.00		1,49,567.00	
Insurance	1,32,495.00		1,93,346.00	
Internal Auditor Fees	-		28,500.00	
Legal Expenses	2,89,094.00		2,54,531.00	
Newspapaer & Periodical	2,349.00		3,675.00	
Maxine Solution	-		11,500.00	
Telephone & Mobile Expenses	92,327.00		2,96,109.00	
Miscellaneous Expenses	1,85,408.00		1,91,812.00	
Office and Maintenance Expenses	5,31,981.00		4,66,804.00	
Printing and Stationery Expenses	1,69,173.00		1,97,443.00	
Postage and Courier	9,610.00		5,786.00	
Repair and Maintenance	3,11,176.00		1,11,293.00	
Rates and Taxes	2,00,000.00		1,71,849.00	
Rent	30,40,602.00		13,10,006.00	
Round Off	5.38		-	
Commission & Brokerage	7,54,757.00		-	
Security Expenses	2,74,463.00		-	
Sundry Balance Written Off	3,00,001.00		-	
Travelling Expenses	6,55,426.00	73,46,622.59	7,48,295.00	59,76,575.76
TOTAL		**73,46,622.59**		**59,76,575.76**

For Star India Cons. Pvt. Ltd.

Director

Star India Construction Pvt. Ltd.

Chairman Cum Managing Director

NOTE: "24" SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS

1. SIGNIFICANT ACCOUNTING POLICIES: -

A. PRESENTATION AND DISCLOSURE OF FINANCIAL STATEMENT:

The financial statements have been prepared in accordance with generally accepted accounting principles in India *(Indian GAAP)* under the historical cost convention on an accrual basis in compliance with all material aspect of the Accounting Standard *(AS)* notified under Section 133 of the Companies Act, 2013 read together with rule 7 of the Companies *(Accounts)* Rules, 2014. The accounting policies have been consistently applied by the company and are consistent with those used in the previous year.

All assets and liabilities have been classified as current or non-current as per the company's normal operating cycle, and other criteria set out in the schedule III to the companies Act, 2013. Based on the nature of product and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as up to twelve months for the purpose of current/non- current classification of assets and liabilities.

B. USE OF ESTIMATES:

The preparation of the financial statements in conformity with GAAP requires the management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period. Appropriate changes in estimate are made as the Management becomes aware of changes in circumstances surrounding the estimates.

C. ACOUNTING CONCEPTS:

The company follows mercantile system of accounting. Accounting policies not referred to otherwise are consistent with generally accepted accounting principles.

D. FIXED ASSETS:

Fixed Assets are stated at the original cost including other expenses related to acquisition and installation less depreciation on W.D.V. method.

E. DEPRECIATION:

Depreciation on Tangible Fixed Assets is provided on Written down Method *(WDV)* using the rates arrived at based on the useful lives of the respective assets prescribed in Schedule II to the Companies Act, 2013. Depreciation on amounts of additions to fixed assets during the year or on its disposal/

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demolition/ destruction of fixed assets during the year is provided on pro-rata basis as per Schedule II. As per Note 8 to the Schedule II to the Companies Act, 2013, the carrying amount of the fixed assets as on 1st April, 2014 has been depreciated over the remaining useful life of the asset after retaining the residual value @ 5% of cost. Wherever the remaining useful life of the asset is NIL as per Schedule II, the carrying amount as on 1st April, 2014 is recognized in the opening balance of retained earnings.

F. IMPAIRMENT:

At each Balance Sheet date, the company assesses as to whether there is any indication that an asset is impaired. If any such indication exists, the company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the Statement of Profit and Loss. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount. ***However, as per the assessment made by the company as on the balance sheet date, there is no such indication of any impairment of any asset during the year under report and therefore there is no effect of impairment loss in the financial statement for the year under report.***

G. REVENUE RECOGNITION:

FOR TECH TOWNIE DIVISION:

The company recognizes sales based on their payment schedule given to the buyers at the time of booking.

FOR CONSTRUCTION DIVISION:

The company follows percentage of completion method as prescribed by the revised guidance note 2012 on accounting for real estate transaction issued by the "The Institute of Chartered Accountants of India." There are three basic criteria for recognizing of revenue;

a). At least 25% of construction cost should be incurred at the reporting date.

b). At least 25% of the saleable area is secured by the buyer at the reporting date and

SICPL *(Year 2016-17)*

c). At least 10% of the total revenue are realized at the reporting date.

SL. No.	Name of Projects	% of Construction Cost Incurred	% of Saleable areas secured by buyers	% revenue realised
1	Dhanraj Complex	61.56%	67.67%	66.64%
2	Shiv Bhajju Vihar	38.04%	88.84%	61.61%
3	Star Enclve	47.07%	74.43%	25.74%
4	Sahaj Enclave	49.17%	0.00%	0.00%
5	Uma Regency	76.76%	89.97%	85.68%
6	Haridwar	#DIV/0!	#DIV/0!	#DIV/0!
7	Sant Vihar (Block -G)	100.00%	100.00%	98.81%

On the basis of above table at the end of the reporting period the company will be able to recognize revenue as all the above criteria has been fulfilled.

H. CONSTRUCTION COST :

As per the explanations made available to us the company is booking construction material cost etc, on 100% consumption basis and expenses booked accordingly in financial statements.

2. NOTES ON ACCOUNTS :-

I. INVENTORIES:

a. Stock –in-Trade (WIP) has been taken, valued and certified by the management.

b. Valuation of inventory (Work-in-Progress) has been made at cost. Cost includes cost of raw material consumed, labour charges, Technical and supervision charges and other expenditure directly or indirectly related to that job.

II. Balance of Sundry receivables and payables are subject to formal confirmation. All sundry debtors are unsecured but considered good by the management to the extent of their book value.

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III. Estimated amount of capital contracts remaining to be executed not provided for net of advances :- Rs. NIL *(Last year NIL)*

IV. Claims against the company not acknowledge as debts Nil.

V. Previous year's figures have been re-grouped and re-arranged wherever considered necessary.

VI. Remuneration to Directors Rs. 30,00,000.00/- *(Previous Year Rs. 24,00,000/-).*

VII. SECURED LOAN

Stock, Receivables and Plant & Machineries are hypothecated to the bank as security for amount borrowed.

Sl No.	Particulars	Repayment Terms
1.	Term Loan-I	61 Monthly installment of Rs. 41,170.00 from April 2012 to April 2017
2.	Term Loan-II	84 Monthly installment of Rs. 8,500.00 from November 2014 to October 2021
3	Term Loan-III	84 Monthly installment of Rs. 16,700 from June 2014 to May 2021

VIII. BORROWING COST:

Borrowing costs attributable to acquisition and construction of qualifying assets are capitalized as a part of the cost of such assets up to the date when such assets are ready for its intended use. Other borrowing costs are charged to the Statement of Profit and Loss in the period in which they are incurred.

IX. Payment to Auditors for services rendered:-

	Current Year	Prev. Year
a) As Statutory Auditor	40,000.00	25,000.00
b) In respect of tax audit	25,000.00	15,000.00
c) As adviser in respect of Taxation and Company Law matters	10,000.00	10,000.00

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Star India Construction Pvt. Ltd.

Chairman Cum Managing Director

For Star India Cons. Pvt. Ltd.

Director

SICPL *(Year 2016-17)*

X. Recognition of Deferred Tax Liabilities

The provision for current Income Tax is based on the taxable profit from April 1, 2016 to March 31, 2017. Deferred Income Tax reflects the impacts of current year timing differences between taxable income/ losses and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the Balance sheet date. Deferred tax are recognized only to the extents that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In respect of carry forward looses, deferred tax assets are recognized only to the extent there is virtual certainty that sufficient future taxable income will be available against which such losses can be set off.

Pursuant to AS-22 issued by The Institute of Chartered Accountants of India, Deferred Tax Assets of Rs.3,81,994.00 which arose during the year on account of timing difference between amount of depreciation as per books of accounts and depreciation as claimed under the provisions of Income Tax Rules, 1962; and an amounts to Rs.1,66,026.00 which has been recognized in the books of accounts.

Particulars	As at 31st March, 2017	As at 31st March, 2016
A. Deferred Tax Liabilities: Related to depreciation on fixed assets	**Nil**	**Nil**
B. Deferred Tax Assets :	**3,81,994.00**	**5,48,020.00**
i. Expenses charged in financial statement but allowable as deduction in future year under Income Tax Act, 1961	Nil	Nil
ii. Diminution in value of investment charged in Statement of Profit & Loss	Nil	Nil
iii. Others	3,81,994.00	5,48,020.00
C. Net Deferred Tax Assets	**3,81,994.00**	**5,48,020.00**

Star India Construction Pvt. Ltd.

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For Star India Construction Pvt. Ltd.

3. CONTINGENT LIABILITIES AND PROVISIONS

Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligations at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure is also made in regard to contingent liability when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation, in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

4. FOREIGN EXCHANGE TRANSACTION:

The company does not have any exposure in foreign currency at the year end.

5. EMPLOYEE BENEFITS:-

Short Term Employees Benefits:

The undiscounted amount of short term employee benefit expected to be paid in exchange for the services render by the employee is recognized during the period when the employee render the service. This benefit includes salary, wages and short term compensation.

6. TAXATION

Tax expense (tax savings) is the aggregate of current year tax and deferred tax charged (or credited) to the Statement of Profit and Loss of the year.

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961.

7. SEGMENT REPORTING

(a) **Business Segment:** The Company has considered business segment as the primary segment for disclosure. The company is primarily engaged in the construction of residential and commercial complex and selling of plots, which in the context of Accounting Standard 17 issued by the Institute of Chartered Accountants of India is considered the only business Segment.

(b) **Geographical Segment:** The Company sells its products within India. The conditions prevailing in India being uniform, no separate geographical segment disclosure is considered necessary.

Star India Construction Pvt. Ltd.

Director Cum Managing Director

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For Star India Cons. Pvt. Ltd

SICPL *(Year 2016-17)*

8. CASH FLOW STATEMENT:

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non cash nature, any deferrals or accrual of past or future operating cash receipts and payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the concern are segregated.

9. CASH AND CASH EQUIVALENTS:

Cash and Cash Equivalent for the purpose of cash flow statement comprise cash on hand and cash at bank and short term highly liquid investment with an original maturity of three months or less (if any).

10. ADDITIONAL INFORMATION PURSUANT TO THE PROVISION OF PARAGRAPH 8 OF PART II OF SCHEDULE III OF THE COMPANIES ACT 2013:- *Not Applicable*

11. EARNINGS PER SHARE

Particular's	Year Ended 31.03.2017	Year Ended 31.03.2016
a). Profit/(Loss) after Tax as per Profit & Loss Account	31,95,539.86	11,85,143.76
b). Weighted average number of equity shares of Rs.10/- each outstanding during the year	1,19,000.00	1,19,000.00
c). Earning per shares Basic & Diluted	26.85	9.96

12. LOAN OUTSTANDING NOT TREATED AS DEPOSIT:

Details of loan not treated as deposit is as under:

S No.	Particulars	Amount not treated as deposit	Accounting Head
1.	Loan from director, relatives, members and inter corporate deposits	56,56,703.00	Long Term Borrowings

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For Star India Cons. Pvt. Ltd

Director

SICPL *(Year 2016-17)*

13. RELATED PARTY DISCLOSURE

Information relating to Related Party Transaction as per Accounting Standard – 18 issued by the Institute of Chartered Accountants of India is given below:

A. NAME OF THE RELATED PARTY	RELATIONSHIP
Mr. Basant Kumar	Key Managerial Personnel
Mr. Shashi Bhushan Prasad	Key Managerial Personnel
Mrs. Usha Devi	Key Managerial Personnel
Ashish Kumar	Son of Key Managerial Personnel

B. TRANSACTIONS DURING THE YEAR

NAME OF THE RELATED PARTY	NATURE OF TRANSACTION
Mr. Basant Kumar	1. Director remuneration paid of Rs. 6,00,000.00 during the year. 2. Advance of Rs.33,904.00 given during the year having yearend balance of Rs.33,904.00.
Mr. Shashi Bhushan Prasad	1. Director remuneration paid of Rs.24,00,000.00 during the year. 2. Advance of Rs.40,450.00 given during the year having yearend balance of Rs. 40,450.00. 3. Unsecured loan of Rs.42,00,000.00 has been received during the year having year end balance of Rs.56,56,703.00.
Ashish Kumar	1. Consultancy charges of Rs.6,00,000.00 has been paid during the year. 2. Flat advance in Sahaj Resiedncy of Rs.23,69,453.00 has been received during the year. 3. Salary of Rs.6,00,000.00 has been paid during the year. 4. Short term loans and advances has been given during the year having year end balance of Rs.7,07,395.00.

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SICPL *(Year 2016-17)*

14. The details of Specified Bank Notes (SBN) held and transacted during the period 8th November 2016 to 30th December 2016 are provided in the table below:

(Amount In Rs.)

Particulars	SBNs*	Other denomination Notes	Total
Closing Cash in hand as on 8th November 2016	3,00,000.00	3,28,057.00	6,28,057.00
(+) Permitted receipts	-----	5,63,810.00	5,63,810.00
(-)Permitted payments	-----	4,87,712.00	4,87,712.00
(-)Amount deposited in Banks	3,00,000.00	-----	3,00,000.00
Closing cash in hand as on 30th December 2016	-----	4,04,155.00	4,04,155.00

* Specified Bank Notes (SBNs) mean the bank notes of denominations of the existing series of the value of five hundred rupees and one thousand rupees as defined under the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs no S.O.3407(E), dated the 8th November, 2016.

Signature to Note **'1'** TO **'24'**.

In terms of our report annexed.

For **SUBODH GOEL & CO**

Chartered Accountants,

For **and on behalf of the board**

For Star India Cons. Pvt. Ltd.

[DIRECTOR] [DIRECTOR] Director

(Subodh Kumar Goel)

M. No. 74835

(Partner)

Firm Reg. No. 006103C

Place : Patna.

Date : 04-09-2017

STAR INDIA
LEADER IN REALTY

TO WHOM IT MAY CONCERN

This is to certify that none of the directors is disqualified as on **31st March, 2017** from being appointed as a director in terms of Section 164 (2) of The Companies Act, 2013.

For Star India Construction Private Limited

Star India Construction Pvt. Ltd.

[Director]
Chairman Cum Managing Director

For Star India Cons. Pvt. Ltd.

[Director]

Director

STAR INDIA
LEADER IN REALTY

TO WHOM IT MAY CONCERN

This is to certify that during the financial year 2016-17, we have made payment relating to expenditure covered under section 40A(3) by account payee cheques drawn on our bank or through an account payee bank draft or use of electronic clearing system through bank account, as the case may be.

For Star India Construction Private Limited

Star India Construction Pvt. Ltd.

[Director]
Chairman Cum Managing Director

For Star India Cons. Pvt. Ltd.

[Director]
Director

STAR INDIA
LEADER IN REALTY

TO WHOM IT MAY CONCERN

The details of Specified Bank Notes (SBN) held and transacted during the period 8th November 2016 to 30th December 2016 are provided in the table below:

(Amount In Rs.)

Particulars	SBNs*	Other denomination Notes	Total
Closing Cash in hand as on 8th November 2016	3,00,000.00	3,28,057.00	6,28,057.00
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(-)Permitted payments	-----	4,87,712.00	4,87,712.00
(-)Amount deposited in Banks	3,00,000.00	-----	3,00,000.00
Closing cash in hand as on 30th December 2016	-----	4,04,155.00	4,04,155.00

* Specified Bank Notes (SBNs) mean the bank notes of denominations of the existing series of the value of five hundred rupees and one thousand rupees as defined under the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs no S.O.3407(E), dated the 8th November, 2016.

For Star India Construction Private Limited

Star India Construction Pvt. Ltd. For Star India Const. Pvt. Ltd.

[Director] [Director] Director

Chairman Cum Managing Director

STAR INDIA
LEADER IN REALTY

TO WHOM IT MAY CONCERN

This is to certify that that **M/s STAR INDIA CONSTRUCTION PRIVATE LIMITED** having registered office at Adharshila Complex, South Gandhi Maidan, Patna has the following bank balance of the current accounts maintained with the bank as on 31st March 2017 as mentioned below:

Name of the Bank	Branch Name	Account No.	Amount (Rs.)
Canara Bank	Gumtinagar Lucknow	2186201002325	27,168.00
Kotak Mahindra Bank Ltd.	Exhibition Road, Patna	1080	9,907.05
Kotak Mahindra Bank Ltd.	Exhibition Road, Patna	3070	3,999.39

For Star India Construction Private Limited

Star India Construction Pvt. Ltd.

Chairman Cum Managing Director [Director]

For Star India Cons. Pvt. Ltd.

[Director]

Director

STAR INDIA
LEADER IN REALTY

TO WHOM IT MAY CONCERN

This is to certify that during the financial year 2016-17, we have made payment relating to loan or deposit covered under section 269SS and 269T by account payee cheques drawn on our bank or through an account payee bank draft or use of electronic clearing system through bank account, as the case may be.

For Star India Construction Private Limited

Star India Construction Pvt. Ltd.

For Star India Cons. Pvt. Ltd.

Chairman Cum Managing Director
[Director]

[Director]

Director