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	
II	Other Income	17	11,42,259.12	7,63,45,493.06	1,83,495.00	7,46,62,234.57
III	Total Revenue (I + II)			7,63,45,493.06		7,46,62,234.57
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

SUBODH GOEL & CO.
Chartered Accountants
Head Off 202 Rani Plaza, Exhibition Road PATNA-800001 (Bihar)
Tel : [illegible]
Mob : [illegible]
Email : skgoel_ca@rediffmail.com
skgoelca@gmail.com
BRANCH : [illegible]

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.
Chartered Accountants
Head Off : 202 Rani Plaza, Exhibition Road PATNA-800001 (Bihar)
BRANCH
Tel :
Mob :
Email :

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

SUBODH GOEL & CO.
Chartered Accountants
Head Off: 202 Ran Plaza, Exhibition Road, PATNA-800001, Bihar
Tel : [illegible]
Mob : [illegible]
Email : [illegible]

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.

Note 1 "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 *[Secured by way of Mortgage and First charge over car]* *[Personal Guarantee of Directors and others]*		2,20,991.00	2,88,912.00

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 *[Secured by way of Mortgage and First charge over car]* *[Personal Guarantee of Directors and others]*		4,59,888.15	5,84,471.00

Term of repayment -

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

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

Term of repayment -

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

- Unsecured

Loans & Advance from Related Parties			
Shishi 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 Co...

Direct

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.

Director

OTE '8' FIXED ASSETS

R. 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 ISalaio	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
	Inverter	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

Star India Construction Pvt. Ltd.

Chairman cum Managing Director

Star India Construction Pvt. Ltd.

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	-		-

For Star India Cons. Pvt. Ltd.

Director

NOTES FORMING PART OF STATEMENT OF PROFIT AND LOSS

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

Star India Construction Pvt. Ltd.

For Star India Cons. Pvt. Ltd.

Director

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		For the year ended 31/03/16	
	Rupees	Rupees	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

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/

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

Contd P/3

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.

SICPL *(Year 2016-17)*

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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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**

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.

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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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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.

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** For **and on behalf of the board**

Chartered Accountants,

For Star India Cast...

(Subodh Kumar Goel) [DIRECTOR] [DIRECTOR]

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. For Star India Cons. Pvt. Ltd.

[Director] [Director]

Chairman Cum Managing 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

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

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.

For Star India Cons. Pvt. Ltd.

Chairman cum Managing Director [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
(+) 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.

For Star India Construction Private Limited

Star India Construction Pvt. Ltd.

For Star India Construction Pvt. Ltd.

[Director] [Director]

Chairman Cum Managing Director

Director

DIRECTORS' REPORT FOR THE FINANCIAL YEAR 2016-2017
STAR INDIA CONSTRUCTION PRIVATE LIMITED

Your directors have pleasure in presenting the Directors' Report on the business and operations of the company together with the Audited Statement of Accounts for the year ended 31st March, 2017.

Financial Highlights

During the year under review, performance of your company as under:

Particulars	Year ended 31st March, 2017	Year ended 31st March, 2016
		(Amount in Rupees)
Turnover	76,345,493.00	74,662,234.57
Profit/(Loss) before taxation	6,078,383.86	2,092,555.76
Less: Tax Expense	2,882,844.00	907,412.00
Profit/(Loss) after tax	3,195,539.86	1,185,143.76
Change in Depreciation	-	-
Profit/(Loss) for the year	3,195,539.86	1,185,143.76
Add: Balance B/F from the previous year	11,659,616.78	10,474,473.00
Balance Profit / (Loss) C/F to the next year	14,855,156.64	11,659,616.78

The consolidated performance of the group as per consolidated financial statements is as under:

Particulars	Year ended 31st March, 2017	Year ended 31st March, 2016
		(Amount in Rupees)
Turnover	N.A	
Profit/(Loss) before taxation		
Less: Tax Expense		
Profit/(Loss) after tax		
Add: Balance B/F from the previous year		
Balance Profit / (Loss) C/F to the next year		

State of Company's Affairs and Future Outlook

The company is engaged in the business of construction & real estate activities and other allgned activities as mentioned in its memorandum of association.

Change in nature of business, if any

There is no change in the nature of business of the Company during the Financial Year 2016-2017.

Dividend

During the F.Y. 2016-17, company has not declared dividend.

Amounts Transferred to Reserves

Since no dividend has been declared, hence no amount has been transferred to reserves during the financial year 2016-2017.

Changes in Share Capital, if any

During the Financial Year 2016-17 , there was no change in the Share Capital of the Company.

Star India Construction Pvt. Ltd.

Chairman Cum Managing Director

Star India Construction Pvt. Ltd.

Director

Disclosure regarding Issue of Equity Shares with Differential Rights

There was no issue of Equity Shares with differential rights in the Financial Year 2016-2017.

Disclosure regarding issue of Employee Stock Options

There was no issue of Employees Stock Options in the Financial Year 2016-2017.

Disclosure regarding issue of Sweat Equity Shares

There was no issue of Sweat Equity Shares in the Financial Year 2016-2017.

Extract of Annual Return

The extract of Annual Return, in format MGT -9, for the Financial Year 2016-17 has been enclosed with this report.

Number of Board Meetings

The Board of Directors of the Company met 06 times during the year on 15/04/2016, 25/06/2016, 07/07/2016, 30/09/2016, 15/12/2016 and 31/03/2017 in respect of which proper notices were given and the proceedings were properly recorded, signed, and maintained in the minutes book kept by the company for the purpose..The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

Particulars of Loan, Guarantees and Investments under Section 186

The Company has provided loan under section 186 of the Companies Act, 2013 of Rs.7,81,749.00 to related parties during the year

Particulars of Contracts or Arrangements with Related Parties

The particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013 for the Financial Year 2016-17 in the prescribed format, AOC-2 has been enclosed with the report.

Explanation to Auditor's Remarks

Since there is qualification, reservation, adverse remark or disclaimer made by the statutory auditor in his report, hence there is explanation or comment by the Directors on the same.

Material Changes Affecting the Financial Position of the Company

There is no material change in the Company which would affect the Financial Position of the Company.

Conservation of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo

During the Financial Year 2016-2017, no step towards the Conservation of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo has been taken by the Board of Directors of the Company.

a) Conservation of Energy:

Steps taken for conservation	NONE
Steps taken for utilizing alternate sources of energy	NONE
Capital investment on energy conservation equipments	NONE

b) Technology Absorption:

Efforts made for technology absorption	NONE
Benefits derived	NONE
Expenditure on Research &Development, if any	NONE
Details of technology imported, if any	NONE
Year of import	NONE
Whether imported technology fully absorbed	NONE
Areas where absorption of imported technology has not taken place, if any	NONE

Star India Construction Pvt. Ltd.

Chairman Cum Managing Director

Star India Construction Pvt. Ltd.

Director

c) Foreign Exchange Earnings/ Outgo:

Earnings	NONE
Outgo	NONE

Details of Subsidiary, Joint Venture or Associates

The Company neither have any subsidiary, Joint Venture or Associates, nor it is the subsidiary, or associate of any company.

Risk Management Policy

During the Financial Year 2016-2017, no step has been taken for framing of risk management policy of the Company.

Details of Directors and Key Managerial Personnel

No new director has been appointed during the financial year 2016-2017. Also none of the Directors have resigned during the period. None of the director is eligible to retire by rotation during the ensuing Annual General Meeting.

Details of significant & material orders passed by the regulators or courts or tribunal

There was no order passed by the authorities which would impact the going concern status and company's operations in future.

Voluntary Revision of Financial Statements or Board's Report

There was no voluntary revision of the Financial Statements or Board's Report during any of the 3 preceding financial years.

Statement in Respect of Adequacy of Internal Financial Control with Reference to the Financial Statements

The Company's internal control systems are adequate and commensurate with the nature and size of the Company and it ensures:

- timely and accurate financial reporting in accordance with applicable accounting standards.
- optimum utilization, efficient monitoring, timely maintenance and safety of its assets.
- compliance with applicable laws, regulations and management policies.

Deposits

The following details of deposits, covered under Chapter V of the act:

1 Deposits Accepted during the year	NONE
2 Remained unpaid or unclaimed as at the end of the year	NONE
3 Whether there has been any default in repayment of deposits or payment of interest thereon during the year and if so, number of such cases and the total	
A At the beginning of the year	NONE
B Maxfmum during the year	NONE
C At the end of the year	NONE
4 The details of deposits which are not in compliance with the requirements of	NONE

Receipt of any commission by MD / WTD from the Company or for receipt of commission / remuneration from it holding or subsidiary

During the Financial Year 2016-2017, the MD/WTD is not in the receipt of any commission from the company and/or receipt of commission / remuneration.

Declaration by Independent Director

The declaration by Independent Director i.e. declaration to affirm the points given u/s 149(6) of Companies Act, 2013 are applicable only to the Listed and Select Public Companies. The given Company is neither listed nor is Select Public Company hence this clause is not applicable.

Star India Construction Pvt. Ltd.

Chairman Cum Managing Director

Star India Construction Pvt. Ltd.

Director

Re-appointment of Independent Auditor

The provisions of appointment and re-appointment of independent Auditor are applicable to the Listed and select public Companies. Since the Company is neither Listed nor fall under the category of select public Companies hence this clause is not applicable to the Company.

Secretarial Audit Report

Secretarial Audit report is required to be attached to the Annual Report of the listed and select Public Companies in Form MR-3. Since the company is neither listed nor fall under the category of Select Public Company hence Secretarial Audit is not required to be obtained by the Company.

Corporate Social Responsibility (CSR) Policy

Since the Company does not trigger the limit for Corporate Social Responsibility hence no step has been taken by the Company in this regard.

Audit Committee

Audit Committee is required to be constituted only in the listed and Select Public Company. Since the company is neither listed nor fall under the category of Select Public Company hence no Audit Committee has been constituted.

Statement Indicating the Manner in which Formal Annual Evaluation has been made by the Board of its own Performance, its Directors, and that of its Committees

The clause is required to be complied by the Listed Companies and select Public Companies. Since the company is neither listed nor fall under the category of Select Public Company hence this clause is not applicable to the Company.

Nomination & Remuneration Committee Policy

Nomination & Remuneration Committee Policy is required to be framed in Listed Companies and select Public Companies. Since the company is neither listed nor fall under the category of Select Public Company hence this clause is not applicable to the Company.

Disclosure on Establishment of a Vigil Mechanism

Establishment of a Vigil Mechanism is mandatory in Listed Companies and Select Public Companies. Since the company is neither listed nor fall under the category of Select Public Company hence this clause is not applicable to the Company.

Corporate Governance

Obtaining the Corporate Governance Certificate is mandatory for the equity listed companies. Since the Company is not the one hence the clause is not applicable.

Managerial remuneration

Statistical disclosure relating to the managerial remuneration pursuant to Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is mandatory listed Companies only. Since the Company is unlisted Company hence this clause is not applicable to the Company.

Statutory Auditors

During the F.Y 2016-2017 Statutory Auditors of the company was "M/S SUBODH GOEL & CO. Chartered Accountants, Patna. Existing auditor(s) are M/S SUBODH GOEL & CO. Chartered Accountants and their continuance of appointment and payment of remuneration are to be confirmed in the ensuing Annual General Meeting for the ensuing financial Year i.e. 2017-2018. Also the name of the existing auditors has been proposed in the Board meeting of the Company.

Star India [illegible] Pvt. Ltd.

Director

Director Cum Managing Director