MASHI MAHESHWARI & CO
Chartered Accountants

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Exhibition Road Patna -800001
Tel: 612-3296850, 2500415

INDEPENDENT AUDITOR'S REPORT

To

The Members of

M/S MILANDEEP CONSTRUCTION PVT LTD

Report on the Financial Statements

We have audited the accompanying financial statements of **M/S MILANDEEP CONSTRUCTION PVT LTD** , which comprise the Balance Sheet as at 31st of March 2016, and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's 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 and presentation 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 Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 control, 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.

MILANDEEP CONSTRUCTION PRIVATE LIMITED

Director

MASHI MAHESHWARI & CO. PATNA CHARTERED ACCOUNTANTS

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 there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

(a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st of March 2016; and

MAHESHWARI & CO. PATNA CHARTERED ACCOUNTANTS

MILANDEEP CONSTRUCTION PRIVATE LIMITED

(b) In the case Statement of Profit and Loss Account, of the **Profit** of the Company for the year ended on that date;

~~(c) In the case of cash flow statement, the cash flow of the company for the year ended on that date.~~

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable.

   OR

   Requirements of the Companies (Auditor's Report) Order, 2015("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, are not applicable.

2. As required by section 143(3) of the Act, we report that:

   a. We have obtained all information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

   b. In our opinion proper books of account as required by Law have been kept by the Company so far as appears from our examinations of those books;

   c. The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;

   d. Subject to the Notes of Accounts, in our opinion, the Balance Sheet and the Statement of Profit and Loss comply with Accounting Standards notified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

   e. On the basis of written representations received from the directors as on 31 March, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2016, from being appointed as a director in terms of Section 164(2) of the Act.

   f. In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to

MILANDEEP CONSTRUCTION PRIVATE LIMITED

Director

MAHESHWARI & CO. CHARTERED ACCOUNTANTS PATNA

be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:

(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 derivatives contracts for which there were any material foreseeable losses.

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

FOR :- MASHI MAHESHWARI & CO
CHARTERED ACCOUNTANTS

Date:- 02/09/2016
Place:-Patna

(CA Manish M Maheshwari)
Partner
M.NO:511085

MILANDEEP CONSTRUCTION PRIVATE LIMITED

Director

Annexure to The Auditors' Report forming part of The Balance Sheet as on 31st March 2016

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

(i) In respect of its fixed assets:

(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets. **Not Applicable**

(b) As explained to us, fixed assets have been physically verified by the management during the year in accordance with the phased programme of verification adopted by the management which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification. **Not Applicable**

(ii) In respect of its inventory:

a) The inventories have been physically verified at regular interval / (at the end of the year) by the Management. In case of inventories lying with third parties, certificates of stocks holding have been received.

b) The information and explanation given to us, the procedures of physical verification of inventories followed by the Management were reasonable and adequate in relation to the size of the Company and the nature of its business.

c) In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification of stocks as compared to book records.

(iii) In respect of loans, secured or unsecured, granted to the parties covered in register maintained under section 189 of the Companies Act 2013:

(a) The company has not granted any loan secured or unsecured to company, firm or other party covered in the Register maintained under Section 189 of the Companies Act, 2013.

(b) The principal amounts and interest are being received regularly as per stipulations.

(c) In respect of the aforesaid loans, there is no overdue amount.

NILAMDEEP CONSTRUCTION PRIVATE LIMITED

Director

MAHESHWARI & CO. PATNA CHARTERED ACCOUNTANTS

(iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business for the purchase of inventory, fixed assets and for the sale of goods. During the course of our Audit, we have not observed any continuing failure to correct major weaknesses in internal control.

(v) According to the information and explanation given to us The company has not accepted any public deposits during the year **except the Contribution from Directors and their relatives.**

(vi) The cost records maintained by the Company pursuant to the the Rules made by the Central Government under Section 148(1) of the Companies Act, 2013 and are of the opinion that prima facie the prescribed cost records have been made and maintained. :- **Not applicable.**

(vii) In respect of statutory dues:

(a) According to the records of the company and information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, employees state insurance (ESI), Investor Education and Protection Fund, Income-tax, Tax deducted at sources, Tax collected at source, Professional Tax, Sales Tax, value added tax (VAT), Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other material statutory dues applicable to it, with the appropriate authorities.

(b) According to the information and explanations given to us, there were no undisputed amounts payable in respect of Income-tax, Wealth Tax, Custom Duty, sales tax, VAT,Cess and other material statutory dues in arrears /were outstanding as at 31 March 2016 for a period of more than six months from the date they became payable.

(c) Not required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there under due to trading company.

(viii) The company does not have the accumulated losses at the end of financial year. The company has not incurred any Cash losses during the financial covered by our Audit and the immediately preceding financial year.

(ix) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to financial institutions, banks and debenture holders.

(x) In our opinion, and according to the information and the explanation given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions during the year.

MILANDEEP CONSTRUCTION PRIVATE LIMITED

Director

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(xi) The Term loans taken by the company have been applied for the purpose for which they were raised.

(xii) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

FOR :- MASHI MAHESHWARI & CO
CHARTERED ACCOUNTANTS

Date:-02/09/2016
Place:-Patna

MASHI MAHESHWARI PATNA CHARTERED

Manish Maheshwari

(CA Manish M Maheshweri)
Partner
M.NO:511085

MILANDEEP CONSTRUCTION PRIVATE LIMITED

Director