

UTTAM BUDHIA AND COMPANY

Chartered Accountants

A46, Vindhyachal, Boring Road
Patna - 800001

Independent Auditor's Report to the Members of

ARISTO DEVELOPER PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of Aristo Developer Private Limited which comprise the Balance Sheet as at 31 March 2015, 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 of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes 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 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 there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. These 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 a true and fair view in order to design audit procedures that are appropriate in the circumstances. 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.

UTTAM BUDHIA AND COMPANY

Chartered Accountants

A46, Vindhyachal Boring Road

Patna - 800001

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 of the state of affairs as at 31st March, 2015 and its loss for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order 2015, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we have not furnished a statement on the matters specified in the paragraphs 3 and 4 of the Order, as the said order is not applicable to the company.

3. As required by section 143(3) of the Act, we report that:
- a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 examination of those books;
 - c. the Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
 - d. in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e. on the basis of written representations received from the directors as on 31st March 2015, and taken on record by the Board of Directors, none of the director is disqualified as on 31st March 2015, from being appointed as a director in terms of section 164(2) of the Act and
 - f. with respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rule, 2014 in our opinion and to our 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 derivatives contracts for which there were any material foreseeable losses;
 - iii) there were no amounts which required to be transferred to the Investor Education and Protection Fund by the company.

For Uttam Budhia and Company,

Chartered Accountants

Firm's registration number - 008978C.

Sunita Agrawal

CA Sunita Agrawal

Partner

Membership number - 058675

Place: Patna

Date: 06/09/2015

ARISTO DEVELOPER PRIVATE LIMITED

Balance Sheet as at 31st March, 2015

CIN NO U45200BR2011PTC016734

		Amount in Rs.	
Particulars	Note No.	Figures as at 31st March 2015	Figures as at 31st March 2014
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	100,000.00	100,000.00
(c) Reserves and Surplus	2	-104,367.58	-65,683.58
(d) Money received against share warrants		0.00	0.00
Sub total		-4,367.58	34,316.42
(2) Share application money pending allotment		0.00	0.00
(3) Non-Current Liabilities			
(a) Long-term borrowings		0.00	0.00
(b) Deferred tax liabilities (Net)		0.00	0.00
(c) Other long term liabilities		0.00	0.00
(d) Long term provisions		0.00	0.00
Sub total		0.00	0.00
(4) Current Liabilities			
(a) Short-term borrowings	3	2,285,000.00	585,000.00
(b) Trade payables		2,443,115.00	1,807,423.00
(c) Other current liabilities	4	33,585,887.00	10,743,587.00
(d) Short-term provisions		0.00	0.00
Sub total		38,314,002.00	13,136,010.00
Total		38,309,634.42	13,170,326.42
II. Assets			
(1) Non-current assets			
(a) Non-current assets			
(i) Tangible assets	5	14,977.00	20,330.00
(ii) Intangible assets		0.00	0.00
(iii) Capital work-in-progress		0.00	0.00
(iv) Intangible assets under development		0.00	0.00
(b) Non-current investments		0.00	0.00
(c) Deferred tax assets (net)		0.00	0.00
(d) Long term loans and advances		0.00	0.00
(e) Other non-current assets		0.00	0.00
Sub Total		13,888.00	20,332.00
(2) Current assets			
(a) Current investments		26,865.00	41,062.00
(b) Inventories	6	0.00	0.00
(c) Trade receivables		32,122,681.42	11,621,102.42
(d) Cash and cash equivalents	7	0.00	0.00
(e) Short-term loans and advances		218,938.00	973,162.00
(f) Other current assets		5,939,150.00	535,000.00
Sub Total		0.00	0.00
Total		38,260,769.42	13,129,264.42

III. Significant Accounting Policies and Notes on Accounts

NOTES REFERRED ABOVE FORMS INTEGRAL PART OF THE BALANCE SHEET AS ON 31ST MARCH, 2015

For Usha Budhia & Company

Firm Registration Number: 0057791

Chartered Accountants

Vikas Agrawal
(Vikas Agrawal)

Partner

Membership Number: 058673

Dated: 30/04/2015 For 31 September, 2015

On behalf of the Board

Ravi Rajan Puri
(Ravi Rajan Puri)

Director

DIN No-00518805

Vikas Agrawal
(Vikas Agrawal)

Director

DIN No-00783198