

UTTAM BUDHIA AND COMPANY

Chartered Accountants

311, Harlon Tower, Circular Road

Ranchi-834001

Annexure "A" to the Auditors' Report Referred to in paragraph 1 under the heading "Report on other legal & Regulatory Requirement" of our report of even date to the financial statement of the Company for the year ended March 31, 2017.

- (i) (a) The Company is maintaining proper records to show full particulars including quantitative details and situation of its fixed assets.
- (b) Fixed assets are being physically verified by the management at reasonable intervals, which, in our opinion, is reasonable having regard to size of company and nature of assets and no serious discrepancies have been noticed in respect of those assets which have been physically verified.
- (c) There are no immovable properties held in the name of the Company.
- (ii) (a) Inventory has been physically verified by the management at reasonable intervals during the year.
- (b) According to the information and on the basis of our examination, in our opinion, the company is maintaining adequate records of its inventories and no material discrepancy was noticed on physical verification of inventory by the company.
- (iii) The Company has not granted secured loans to entities covered in the Register maintained under Section 189 of the Companies Act, 2013 and therefore other sub clauses are not applicable.
- (iv) In our opinion, and according to the explanations given to us, the Company has complied with the provision of Section 185 and 186 of the Companies Act, 2013 in respect of Loans, Investment, Guarantee, and security.
- (v) In our opinion and according to the explanations given to us, the Company has not accepted any deposits from the Public, and hence the directives issued by the Reserve Bank of India and the provision of Section 73 to 76 or any other relevant provisions of the Act and the Companies Acceptance of Deposits Rules, 2015 with regard to the deposit accepted from the public are not applicable.
- (vi) In our opinion and according to the explanation and explanations given to us, maintenance of cost records under Section 148(1) of the Companies Act, has not been prescribed by the central government in respect of the activities carried on by the company.
- (vii) (a) According to the information and explanation given to us the Company is regular in depositing with appropriate Authorities undisputed statutory dues including provision fund, investor education fund, employees state insurance, income tax, sales tax, wealth tax, custom duty, excise duty, cess and other statutory dues to the extent applicable. According to the information and explanation given to us there are no undisputed amounts payable in respect of above as at 31st March 2017 which were in arrears for a period of more than six months from the date they became payable.
- (b) According to the information and explanation given to us, and the records of the company examined by us there are no undisputed, or income tax or sales tax or service tax or any other tax as at the end of the year which have not been deposited on account of any dispute.



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- (viii) In our opinion and according to information and explanation given to us, the Company has not taken any loan from Financial Institutions or Banks. The Company has not taken loan from government and has not issued any debentures.
- (ix) Based on the audit procedures performed and information and explanations given by the Management, the company has not raised money by way of initial public offer or further public offer including debt instruments and term loans. Accordingly, the provision of clause 3(x) of the order are not applicable to the company and hence not commented upon.
- (x) Based on the audit procedures performed and information and explanations given by the Management, we report that no fraud on or by the company has been reported during the year.
- (xi) The company is not a Public Company. Therefore the provisions of section 197 read with schedule V of the Companies Act is not applicable to the company.
- (xii) The company is not a Nidhi Company. Therefore, the provisions of Clause 4(xii) of the order are not applicable to the Company.
- (xiii) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of the Companies Act 2013 where applicable and the details have been disclosed in the Financial statements as required by the applicable Accounting Standards.
- (xiv) Based on the audit procedures performed and information and explanations given by the Management, the company has not made any preferential allotment or private placement of shares or BFs or partly convertible debentures during the year under review. Accordingly, the provision of clause 3(xv) of the order are not applicable to the company.
- (xv) Based on the audit procedures performed and information and explanations given by the Management, the company has not entered into any non-cash transaction with director or persons connected with him. Accordingly, the provision of clause 3(xv) of the order are not applicable to the company and hence not commented upon.
- (xvi) In our opinion, the company is not required to be registered under section 42 (A) of the Reserve bank of India Act, 1934. Accordingly, the provision of clause 3(xvi) of the order are not applicable.

For Uttam Budhia and Company,
Chartered Accountants
Firm's registration number - 00897807


CA Sunita Agrawal
Firm's
Membership number - 058673
Place, Patna
Date: 06.09.2017



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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 2017, 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(1) 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 provisions 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 judgements 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. 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.

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, 2017 and its profit and its cash flow for the year ended on that date.



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Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016, issued by the Central Government of India in pursuance 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 the 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 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, Statement of Profit and Loss and the Cash Flow statement dealt with by this Report are in agreement with the books of account;
 - d. in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 except AS-15;
 - e. on the basis of written representations received from the directors as on 31 March 2017, and taken on record by the Board of Directors, none of the director is disqualified as on 31 March 2017, from being appointed as a director in terms of section 164(2) of the Act;
 - f. with respect to adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, the company is not required to report as per exemption given;
 - g. 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 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 materially;
 - 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 were required to be transferred to the Investor Education and Protection Fund by the company;
 - iv). The Company has provided requisite disclosures in its financial statement as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and these are in accordance with the books of accounts maintained by the company.

Uttam Budhia and Company,

Chartered Accountants

Firm's registration number - 008978C

Sunita Agrawal

CA Sunita Agrawal

Partner

Membership number - 058673

Place: Patna

Date: 06.09.2017

