SANJAY KUMAR JHA & ASSOCIATES
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To The Members of
HIMALYA REALTY DEVELOPERS PRIVATE LIMITED

Report on the audit of the Financial Statements

We have audited the standalone financial statements of **HIMALYA REALTY DEVELOPERS PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at **31st March 2017,** and the statement of Profit and Loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, 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 **March 31st, 2017,** and profit/loss, and its cash flows for the year ended on that date.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report.

We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

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

Responsibility of Management 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 standalone 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. 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 implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate

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Telephone : 91-0612-2231820 Firm Registration No. 006329C(075020)

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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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an **auditor's report** that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

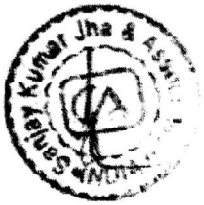
Report on Other Legal and Regulatory Requirements

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 are of the opinion that it is not applicable for this company.

As required by Section 143(3) of the Act, we report that:

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

a. In our opinion, proper books of account as required by law have been kept by the company so far as it's appears from our examination of those books.
b. The Balance Sheet, The Statements of profit & Loss, and the Cash Flow Statement dealt with by this **Report** are in agreement with the books of account.
c. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standard specified under section 133 of the Act, red with Rule 7 of the companies (Accounts) Rules, 2014.
d. 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 under Section 164 (2) of the Act.
e. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure A**"
f. With Respect to adequacy of Financial Statement there is lack of supporting evidence for determination of TDS Amount.
g. 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:



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I. The company **does not** have any pending litigation 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

For and on behalf of
SANJAY KUMAR JHA & ASSOCIATES
Chartered Accountants
FRN-006329C

(CA. Sanjay K. Jha)
Managing Partner
Membership No-075020

Place: PATNA
Date: August 17th, 2017

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"Annexure A" to the Independent Auditor's Report of even date on the Standalone Financial Statements of **HIMALYA REALTY DEVELOPERS PRIVATE LIMITED**

Report on the Internal Financial Controls under **Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **HIMALYA REALTY DEVELOPERS PRIVATE LIMITED** ("the Company") as of **March 31st, 2017** in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Sanjay Kumar Jha & Associates INDIA

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Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31st, 2017, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

For and on behalf of
SANJAY KUMAR JHA & ASSOCIATES
Chartered Accountants
FRN-006329C

(CA. Sanjay K. Jha)
Managing Partner
Membership No-075020

Place: PATNA
Date: August 17th, 2017

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HIMALYA REALTY DEVELOPERS PRIVATE LIMITED
REGD OFFICE - MAJHAUWAN, NEAR BANDH, ARRAH, BHOJPUR - 802301 [BIHAR]
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2017

	PARTICULARS	NOTE NO.	For the Period ended 31st March, 2017
I.	Revenue from Operations	27	-
II.	Other Income	28	-
III.	Total Revenue [I + II]		-
IV.	Expenses:		
	i. Cost of Operation	29	-
	ii. Employee Benefits Expenses	30	14,787.00
	iii. Finance Costs	31	5,750.00
	iv. Depreciation and Amortization Expense		49,249.00
	v. Other Expenses	32	425,131.00
	Total Expenses [i + ii + iii + iv + v + vi]		494,917.00
V.	Profit before Exceptional and Extraordinary Items and Tax [III - IV]		(494,917.00)
VI.	Exceptional Items		-
VII.	Profit before Extraordinary Items and Tax [V - VI]		(494,917.00)
VIII.	Extraordinary Items		-
IX.	Profit before Tax [VII - VIII]		(494,917.00)
X.	Tax Expense:		
	i. Current Tax		-
	ii. Deferred Tax		-
XI.	Profit/(Loss) for the period from continuing operations [IX-X]		(494,917.00)
XII.	Profit/(Loss) from discontinuing operations		-
XIII.	Tax expenses of discounting operations		-
XIV.	Profit/(Loss) from discontinuing operations (after tax) [XII-XIII]		-
XV.	Profit/(Loss) for the period [XI-XIV]		(494,917.00)
XVI.	Earning per equity share		
	i. Basic		(98.98)
	ii. Diluted		(98.98)

The accompanying notes form an integral part of the Financial Statements. (Note No. 1 to 35)

As per our report attached

For SANJAY KUMAR JHA & ASSOCIATES
Chartered Accountants
FRN No.- 006829C

(CA. Sanjay K. Jha)
Managing Partner
Membership No. 075020

For HIMALYA REALTY DEVELOPERS PRIVATE LIMITED

Himalya Realty Developers Pvt Ltd
Santosh Kumar Pandey
M.D
Managing Director
(SANTOSH KUMAR PANDEY)
DIN-07105662

Himalya Realty Developers Pvt. Ltd.
Sanjiv Kumar Garg
Director
(SANJIV KUMAR GARG)
DIN- 07499312

PLACE: PATNA
DATE: August 17th, 2017

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