INSIDE

AUDIT REPORT

SHREE GURUKRUPA SHRADDHA REALITIES PRIVATE LIMITED

F.Y. 2016-17

V. V. DATTANI & ASSOCIATES
CHARTERED ACCOUNTANTS
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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SHREE GURUKRUPA SHRADDHA REALITIES PRIVATE LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **SHREE GURUKRUPA SHRADDHA REALITIES PRIVATE LIMITED** , (PAN : AALCS6793E) ("the Company"), which comprise 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 Standalone 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, read with 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 standalone 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.

V. V. DATTANI & ASSOCIATES
FRN 127136W
RAJKOT
CHARTERED ACCOUNTANTS

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 the 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 the accounting policies used and the reasonableness of the accounting estimates made by the 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 standalone financial statements.

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 31st March, 2017, and its profit/loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. 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 Act, is applicable to the company and attached in **Annexure A** herewith.

2. As required by Section143(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 it appears from our examination of those books

(c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account

V. V. DATTANI & ASSOCIATES FRN 127135W RAJKOT

(d) In our opinion, the afore said standalone 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) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effects of such controls refer to our separate report in **Annexure B**

(f) 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 Section 164 (2)of the Act.

(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:

i. As per information provided to us, there are no pending litigations against Company which would impact the financial position of the company.
ii. The Company did not have material foreseeable losses on long-term contracts including derivative contracts
iii. There were no amounts required to be transferred to the Investor Education and Protection Fund by the Company.
iv. The Company had provided requisite disclosure in its Financial Statements about holding and dealings in Specified Bank Notes during the period from 08 November , 2016 to 30 December 2016 and these are in accordance with books of accounts maintained by the company.

For V.V.DATTANI & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 127136W
PAN : AALFV 0592 P

V.V. DATTANI & ASSOCIATES
FRN 127136W RAJKOT
CHARTERED ACCOUNTANTS

CA VIPUL V DATTANI
Partner
M.No. 122609

Date: 05/06/2017
Place: Rajkot

SHREE GURUKRUPA SHRADDHA REALITIES PRIVATE LIMITED

As required by the companies (Auditor's Report) order, 2016 and according to the information and explanations given to us during the course of audit and on the basis of such checks as were considered appropriate, we report that :

ANNEXURE "A" TO THE AUDITORS REPORT

i) **Fixed Assets :**

a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets ;

b) As explained to us, the assets have been physically verified by the management in accordance with a phased programme of verification, which in our opinion is reasonable, considering the size and nature of its business. The frequency of verification is reasonable and no material discrepancies have been noticed on such physical verification.

c) The Title Deeds Of Immovable Properties are held in the name of company

ii) **Inventory :**

a) As informed to us, the inventory has been physically verified by the management at reasonable intervals during the year and there were no material discrepancies noticed on physical verification of inventories as compare to book records.

iii) **Loans & Advances :**

a) The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under clause 76 of section 2 of the Companies Act,2013.

b) Since the company has not granted Loans , the details with regard to receipt of Interest and Principal Amount are Not Applicable.

c) Since the company has not granted Loans , the details with regard to overdue amount is not applicable.

iv) **Loans. Investments & Gurantees**

As per information provided to us , Provisions of Section 185 and 186 of the Companies Act 2013 is not applicable to the company.

v) **ACCEPTANCE OF DEPOSITS :**

According to the information and explanations given to us, the Company has not acceptec any deposit from the public. Therefore, the provisions of Clause (v) of paragraph 3 of the CARO 2016 are not applicable to the Company

V. V. DATTANI & ASSOCIATES
FRN
127136W
RAJKOT
Chartered Accountants

vi) **MAINTENANCE OF COST RECORDS :**

As per information provided to us , the maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act is Not Applicable to the Company.

vii) **Statutory Dues :**

a) According to the records of the company, the company is Generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities . According to information and explanations given to us, there are no outstanding as at 31st March, 2016 for a period more than six months from the date they become payable.

b) According to information and explanation given to us, following dues of income tax, sales tax, service tax, custom duty and excise duty which have not been deposited on account of any disputes.

Despcription of Disput	Status of Disput
Income Tax Assessment order U/s 143(3) of the Act , passed by the Income Tax Officer Ward 4(1)(3) , Ahmedabad The Company has Preferred an Appeal Against the said Order.	As per Demand Notice Company was required to pay Rs. 79.22.563 and Company has Paid Rs. 15,00,000 against it.The company has ontained Stay of Demand.

viii) **Default in Repayment of Dues to Banks/Financial Institution etc :**

In our opinion and according to the Information and explanation given to us , the company has not defaulted in repayment of dues to the financial institution or Bank.

ix) **Term Loans & Money Raised**

As per information and explanations provided to us , Money raised by way ofTerm loans were applied for the purpose for which it had been obtained.

x) **Fraud noticed or Reported :**

As per information and explanation given to us, no fraud on or by the company or any fraud on the company by its officers/employees has been noticed or reported during the year.

xi) **Manegarial Remuneration**

As per information and explanation given to us, Managerial remuneration has been paid / provided in accordence with requsite approvals mandated by the provision of section 197 read with schedule V to the Companies Act.

xii) **Nidhi Company**

As per information provided to us , the above provision of Nidhi company has Not Applicable to the Company.

V. V. DATTANI & ASSOCIATES FRN 127138W RAJKOT

xiii) Related Party Transaction

As per information provided to us , the related parties are in compliance with section 188 and 177 and the details have been disclosed in the Financial Statements etc as required by the accounting standards and Companies Act,2013

xiv) Preferntial allotment / Private Placement

As per information provided to us , the Company has not made any prefemtial allotment / private placement of shares or fully or partly convertible debenture during the year.

xv) Non Cash Transaction

As per information provided to us , the Company has not entered into any non-cash transaction with directors or persons connected with him.

xvi) REGISTRATION WITH RBI

As per information provided to us , the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act , 1934

FOR V.V. DATTANI & ASSOCIATES
CHARTERED ACCOUNTANTS
F.R.N. 127136W
PAN : AALFV 0592 P

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127136W
RAJKOT
Chartered Accountants

CA VIPUL V. DATTANI
PARTNER
MEMBERSHIP NO. 122609
Date :06/09/2017
Place : Rajkot