# B. J. SHAH & BROS.
CHARTERED ACCOUNTANTS
'A' Block, 5th Floor, A-1 & A-2, Safal Profitaire, Nr. Hotel Ramada, Opp. Prahlad Nagar Garden,
Prahlad Nagar. Ahmedabad-15 Tele: (079) 40064694, 40064695, 40061203 •E-mail: bjshahca@gmail.com

## INDEPENDENT AUDITORS' REPORT

To
**The Partners of Shree Siddhi Infrabuildcon LLP**

We have audited the accompanying financial statements of **Shree Siddhi Infrabuildcon LLP**, ('the LLP"), which comprise the Balance Sheet as at 31st March, 2016 and the Profit and Loss Account for the year then ended and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

Management is responsible for the preparation of these financial statements in accordance with the Limited Liability Partnership Act. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that 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 conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 control relevant to the LLP's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the management, 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.

B. J. SHAH & BROS. AHMEDABAD CHARTERED ACCOUNTANTS

# B. J. SHAH & BROS.

CHARTERED ACCOUNTANTS

'A' Block, 5th Floor, A-1 & A-2, Safal Profitaire, Nr. Hotel Ramada, Opp. Prahlad Nagar Garden, Prahlad Nagar. Ahmedabad-15 Tele: (079) 40064694, 40064695, 40061203 •E-mail: bjshahca@gmail.com


**Opinion**

a) We report the following observations / comments / discrepancies / inconsistencies;

1. In the absence of proper supporting documents including entries related to capital as well as revenue expenditure, assets and liabilities, entries passed in the books of accounts authorised by management is accepted by us as correct and financial statements are prepared subject to this limitation.

2. Physical verification of assets as well as inventory is not carried out by the management or any third party and hence value recorded in the books is accepted as correct.

3. The Balance of Banks, Unsecured Loans, Loans & Advances and of parties having debit as well as credit balances are subject to their confirmation, reconciliation and necessary accounting, if any.

4. Accounting for employee benefits consisting of gratuity, leave encashment and other retirement benefits are accounted on cash basis which is not in consonance with the requirements of Accounting Standard -15 issued by ICAI, as the valuation certificate of actuary is not obtained, we are unable to quantify the impact of this non compliance on profit or loss and balance sheet of the enterprise.

5. Accounting for deferred tax is not made as per AS-22 issued by ICAI.

b) Subject to above, -

In our opinion and to the best of our information and according to the explanations given to us, the financial statements of **Shree Siddhi Infrabuildcon LLP** for the year ended March 31, 2016 are prepared, in all material respects, in accordance with Limited Liability Partnership Act.

**For, B. J. Shah & Bros.**
**Chartered Accountants**
**Firm Reg. No. 109501W**

**Tushar Shah**
**Partner**
**Mem. No. 044689**

**Place: Ahmedabad**
**Date: 28/09/2016**