Sia Ravi Vaswani
Chartered Accountant,
S.E.X - 104,
Adipur – 370205.

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF SUNSHINE BUILDSPACEPRIVATE LIMITED

Report on the Financial Statements

I have audited the accompanying financial statements of SUNSHINE BUILDSPACE PRIVATE LIMITED ("the company"), which comprise the Balance Sheet as at 31 March 2018, the Statement of Profit and Loss for the period from 01/04/2017 to 31/03/2018, 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 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 internal financial control, 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

My responsibility is to express an opinion on these financial statements based on my audit.

I 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.

I conducted my audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that I 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 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.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the financial statements.

Opinion

In my opinion and to the best of my 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;

a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2018;

b) in the case of the Statement of Profit and Loss, of the loss for the year ended on that date;

Emphasis of Matters

No matter needs emphasis by way of note.

Report on other Legal and Regulatory Requirements

As required by section 143(3) of the Act, I report that:

a) I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of my audit.

b) In my opinion proper books of account as required by law have been kept by the Company so far as appears from my examination of those books.

c) Having no branch, any reporting on branch office is not applicable.

d) the Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account

e) In my 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.

f) On the basis of written representations received from the directors as on 26st July, 2018, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2018, from being appointed as a director in terms of Section 164(2) of the Act.

g) With respect to the other matters included in the Auditor's Report and to my best of my information and according to the explanations given to me :

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. The company is not liable to transfer amount to Investor Education and Protection Fund.

Place: - Adipur
Date :- 08/08/2018

SIA RAVI VASWANI
MEM. NO. 178335
ADIPUR
CHARTERED ACCOUNTANT

Vaswani

Sia Ravi Vaswani
Chartered Accountant
Membership No.178335

NOTES FORMING PART OF BALANCE SHEET AND PROFIT AND LOSS ACCOUNT
STATEMENT OF ACCOUNTING POLICIES. (FY 2017-18)

1. **ACCOUNTING CONVENTION (ICDS – I)**

   The concern follows the mercantile system of accounting and recognizes income and expenditure on an accrual basis except in case of significant uncertainties.

   Financial statements are prepared under the historical cost convention. These costs are not adjusted to reflect the impact of changing value in the purchasing power of money.

   Accounts are written following going concern basis.

2. **VALUATION OF INVENTORIES(ICDS – II)**
   Inventories are valued, verified and certified by the management valued at cost plus relevant direct expenditures.

3. **CONSTRUCTION CONTRACTS (ICDS - III)**
   ---------- NOT APPLCIABLE ----------

4. **REVENUE RECOGNITION (ICDS - IV)**
   Revenue is recognized to the extent that it is probable that the economic benefits will flow to the concern and the revenue can be reliably measured.

5. **ACCOUNTING OF DEPRECIATION & FIXED ASSETS (ICDS -V)**
   ---------- NOT APPLCIABLE ----------

6. **ACCOUNTING OF GOVERNMENT GRANTS (ICDS VII)**
   ---------- NOT APPLCIABLE ----------

7. **BORROWING COSTS (ICDS IX)**
   Borrowing cost capitalized to stock in trade as the amount is borrowed for purchase of trading stock.

8. **PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSET (ICDS X)**
   The management recognizes provisions only when it has a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and when a reliable estimate of the amount of the obligation can be made.

   No provisions are made in books of accounts relevant to any such contingent liabilities or assets, for which obligations of loss or expenditure and/or right to receive any benefit or gain is not confirm in common business parlance.

9. **NET PROFIT OR LOSS FOR THE PERIOD, PRIOR PERIOD ITEMS AND CHANGE IN ACCOUTING POLICIES.**
   a) The profit and loss account represents net loss from ordinary activities

   b) There are no material prior period items effecting profit and loss

   c) The accounts are written following accounting policies consistently.

10. **CONTIGENCIES AND EVENTS OCCURRING AFTER THE BALANCE SHEET DATE**
    As explained by the management there is no such contingencies and events occurred between balance sheet date and this reporting date, which can have material financial effect on company.

11. **INVESTMENTS**
As explained by management the investments intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Both types of investments are shown at cost plus directly related expenses.

12. **EFFECTS OF CHANGES IN FOREIGN EXCHANGE RATES & FINANCIAL INSTRUMENTS-RECOGNITION & MEASUREMENT**
----------- NOT APPLCIABLE ----------

13. **RELATED PARTY DISCLOSURE**
As explained by the management, any transactions with related parties are properly disclosed relevant notes forming part of financial statements.

14. **ACCOUNTING FOR TAXES ON INCOME**
Provision for income tax is not made as the company has incurred loss for the current accounting year

15. **EMPLOYEE BENEFITS**
---------- NOT APPLCIABLE ---------

16. **PRELIMINARY EXPENSES**
1/5th of Preliminary expense is amortized during the year.

17. **INTERNAL CONTROL AND CONCURRENT AUDIT**
Considering the size and nature of transaction of the company concurrent audit is not required.Further, proper internal controls and checks are in place, and reviewed periodically.

18. **COMPLIANCE WITH ANTI MONEY LOUNDERING GUILDLINES**
----------- NOT APPLCIABLE ---------

19. Corresponding figures of the previous year have been regrouped to confirm with this year's grouping wherever necessary.

20. **In the opinion of the Board:**
    i. All the current assets, loans and advances have a value at least equal to the amount stated herein, in the ordinary course of business.

    ii. All the known liabilities have been provided for and there are no liabilities contingent or otherwise except stated in the accounts.

    iii. Accounting policies not referred to otherwise are consistent with generally accepted accounting principles.

ON BEHALF OF THE BOARD OF DIRECTORS
SUNSHINE VILLA PVT. LTD.

Director **Director**

SIA RAVI VASWANI
MEM. NO. 178335
ADIPUR
CHARTERED ACCOUNTANT

Sia Ravi Vaswani
Chartered Accountant
Membership No. 178335
Gandhidham, 8th August, 2018