BHUPENDRA K. SHAH & CO.

Chartered Accountants
107, NIRMAL COMPLEX, OPP. DOCTOR HOUSE,
ELLISBRIDGE, AHMEDABAD:380006

Date: 04/09/2018

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF BIRVA BUILDERS PRIVATE LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **BIRVA BUILDERS PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2018, 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 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 there under.

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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. 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, 2018, and its profit/loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

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 purposes 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 and the Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account.

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

(f) In our opinion, the company has in all material aspects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018.

(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. 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 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, Bhupnedra K. Shah & Co.
Chartered Accountant

CA Bhupendra K. Shah
Proprietor
MEM NO. 017059
FRN No.: 101448W

Place :Ahmedabad
Date : 04/09/2018

BIRVA BUILDERS PRIVATE LIMITED
CIN: U45201GJ1986PTC008725
Balance Sheet as at 31st March, 2018

		Particulars	Refer Note No.	As at 31st March, 2018 Amount in Rs.	As at 31st March, 2017 Amount in Rs.
I		**EQUITY & LIABILITIES**			
1		**Shareholders' funds**			
	(a)	Share capital	1	100,060	100,060
	(b)	Reserves and surplus	2	2,980,563	2,849,909
2		**Share application money pending allotment**		-	-
3		**Non-current liabilities**			
	(a)	Long-term borrowings		-	-
	(b)	Deferred tax liabilities (Net)		-	-
	(c)	Other Long term liabilities		-	-
	(d)	Long-term provisions		-	-
4		**Current liabilities**			
	(a)	Short-term borrowings		-	-
	(b)	Trade payables		-	-
	(c)	Other current liabilities		-	-
	(d)	Short-term provisions	3	266,500	220,500
		TOTAL		3,347,123	3,170,469
II.		**ASSETS**			
1		**Non-current assets**			
	(a)	Fixed assets			
		(i) Tangible assets		-	-
		(ii) Intangible assets		-	-
		(iii) Capital work-in-progress		-	-
		(iv) Intangible assets under development		-	-
	(b)	Non-current investments	4	200,358.00	200,358.00
	(c)	Deferred tax assets (net)			
	(d)	Long-term loans and advances		-	-
	(e)	Other non-current assets		-	-
2		**Current assets**			
	(a)	Current investments		-	-
	(b)	Inventories		-	-
	(c)	Trade receivables		-	-
	(d)	Cash and cash equivalents	5	2,883,434	2,754,453
	(e)	Short-term loans and advances	6	263,331	215,658
	(f)	Other current assets		-	-
		TOTAL		3,347,123	3,170,469
		Significant Accounting Policies	10		

For, Bhupnedra K. Shah & Co.
Chartered Accountant

CA Bhupendra K. Shah
Proprietor
MEM NO. 017059
FRN No.: 101448W

Place :Ahmedabad
Date : 04/09/2018

BHUPENDRA K. SHAH & CO. AHMEDABAD CHARTERED ACCOUNTANTS

For, BIRVA BUILDERS Pvt. Ltd.

Shailesh G Parikh

NAYAN PARIKH
Director

SHAILESH PARIKH
Director

NOTE - 1 : SHARE CAPITAL

Note 1.1 : Details of authorised, issuied, subscribed & paid up and subscribed but not paid up

Particulars	As at 31st March, 2018		As at 31st March, 2017	
	Number	Rs.	Number	Rs.
Authorised				
Equity Shares of Rs. 10/- each	15,000.00	150,000.00	15,000.00	150,000.00
Issues, Subscribed & Paid up				
Equity Shares of ` 10/- each fully paid	10,006.00	100,060.00	10006.00	100060.00
Total	10,006.00	100,060.00	10,006.00	100,060.00

Note 1.2 : Reconciliation of the Number of Shares Outstanding at the Beginning and at the end of the Reporting Period;

Particulars	Equity Shares	
	Number	Rs.
Shares outstanding at the beginning of the	10006	100060
Shares Issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	10,006.00	100,060.00

Note 1.3 :Shares in the company held by each shareholder holding more than 5 Percent shares specifying the number of shares

Name of Shareholder	As at 31st March, 2018		As at 31st March, 2017	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
NAYAN RASIKLAL PARIKH	1802	18.01	1202	12.01
SHAILESH GAJANAN PARIKH	1802	18.01	1002	10.01
APURVA NAYAN PARIKH	4802	47.99	4802	47.99
KAMINI RAJESH PARIKH	800	8.00	800	8.00
KASHMIRA KAMLESH PARIKH	800	8.00	800	8.00
AMITA SHAILESH PARIKH	0	0	800	8.00
BHARTIBEN NAYAN PARIKH	0	0	600	6.00

NOTE - 2 : RESERVES & SURPLUS

Particular	As at 31st March, 2018	As at 31st March, 2017
	Rs.	Rs.
General Reserve		
Opening balance	2,849,909	2,706,818
(+) Transfer from profit and loss A/C	130,654	143,091
Closing Balance	2,980,563	2,849,909
TOTAL	2,980,563	2,849,909

NOTE - 3 : SHORT TERM PROVISIONS

Particular	As at 31st March, 2018	As at 31st March, 2017
Provision for Audit Fees	6,500.00	4,500.00
Provision for Income Tax	260,000.00	216,000.00
Rajesh parikh	-	-
Total	**266,500.00**	**220,500**

NOTE - 4 : NON CURRENT INVESTMENTS

Particular	As at 31st March, 2018	As at 31st March, 2017
Indian Rly. Bond 8.88% PA TF TII-SIIB	200,358.00	200,358.00
	-	-
Total	**200,358.00**	**200,358**

NOTE - 5 : CASH AND CASH EQUIVALENTS

Particular	As at 31st March, 2018	As at 31st March, 2017
	Rs.	Rs.
a. Balances with banks	-	-
In Current Account	433,393	304,412
In Fixed Deposit A/c	2,450,000	2,450,000
b. Cash on hand	41	41
	-	-
Total	2,883,434	2,754,453.00

NOTE - 6 : SHORT TERMS LOANS AND ADVANCES

Particular	As at 31st March, 2018	As at 31st March, 2017
	Rs.	Rs.
Income Tax	248,329	190,317
Interest Accrued but not received	-	9,690
SBI Dividend A/c	15,002	15,651
Total	263,331	215,658

BIRVA BUILDERS PRIVATE LIMITED
CIN: U45201GJ1986PTC008725
Statement of Profit & Loss for the year ended 31st March, 2018

	Particulars	Refer Note No.	For the year ended 31st March, 2018	For the year ended 31st March, 2017
			Amount in Rs.	Amount in Rs.
I.	Revenue from operations		-	-
II.	Other income	7	184,894	211,918
III.	**Total Revenue (I + II)**		**184,894**	**211,918**
IV.	Expenses:			
	Cost of materials consumed		-	-
	Purchases of Stock-in-Trade		-	-
	Changes in inventories of finished goods work-in-		-	-
	Employee benefits expense		-	-
	Finance costs	8	1,510	701
	Depreciation and amortization expense		-	-
	Other expenses	9	8,730	8,126
	Total expenses		**10,240**	**8,827**
V.	**Profit before exceptional and extraordinary items**		174,654	203,091
VI.	Exceptional items		-	-
VII.	**Profit before extraordinary items and tax (V - VI)**		174,654	203,091
VIII.	Extraordinary Items		-	-
IX.	**Profit before tax (VII- VIII)**		174,654	203,091
X	Tax expense:			
	(1) Current tax		44,000	60,000
	(2)Last Years excess provision written off			-
	(3) Deferred tax		-	-
	(4)Last year short provision written off		-	-
XI	**Profit (Loss) for the period from continuing**		130,654	143,091
XII	Profit/(loss) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	**Profit/(loss) from Discontinuing operations (after**		-	-
XV	**Profit (Loss) for the period (XI + XIV)**		130,654	143,091
XVI	Earnings per equity share:			
	(1) Basic		13.06	14.30
	(2) Diluted			
	Significant Accounting Policies	**10 to 15**		

For, Bhupnedra K. Shah & Co.
Chartered Accountant

CA Bhupendra K. Shah
Proprietor
MEM NO. 017059
FRN No.: 101448W

Place :Ahmedabad
Date : 04/09/2018

BHUPENDRA K. SHAH & CO. AHMEDABAD CHARTERED ACCOUNTANTS

For, BIRVA BUILDERS Pvt. Ltd.

NAYAN PARIKH
Director

SHAILESH PARIKH
Director

Notes forming Part of Statement of Profit & Loss

NOTE - 7 : OTHER INCOME

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
Interest Income (in case of a company other than a finance company)	184,894.00	211,918.00
Total	184,894.00	211,918.00

NOTE - 8: FINANCE COST

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
Bank charges	1,510.00	701.00
Total	1,510.00	701.00

NOTE - 9 : OTHER EXPENSE

Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
Filling fees	4,730.00	4,626
Audit Fees	2,000.00	1,500
Service tax	-	
Stamp Duty	-	
Transaction Charges	-	
Professional tax	2,000.00	2,000
Total	8,730	8,126

BIRVA BUILDERS PRIVATE LIMITED

NOTES ON FINANCIAL STATEMENTS

10. SIGNIFICANT ACCOUNTING POLICIES :-

10.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS:

a) The Company generally follows the mercantile system of accounting. All income and expenditure having material bearing on the financial statements are recognized on accrual basis except those with significant uncertainties or otherwise stated.

b) Financial statements have been prepared under historical cost convention.

c) The preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP) requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Examples of such estimates include estimates of cost incurred and to be incurred for development and estimates of market and technological conditions and useful lives of fixed assets. Actual result could differ from those estimated.

10.2 RETIREMENT BENEFITS:

In opinion of the company the Payment of Gratuity Act 1972 is not applicable to the company. Hence the provision for the same is not made.

10.3 INCOME TAX :

10.3.1 RECOGNITION:

Tax expenses comprise of current tax and deferred Tax. Deferred tax is recognized for all the timing differences, subject to the consideration of prudence in respect of deferred tax assets.

10.3.2 MEASUREMENT:

a) Deferred tax is measured using the substantively enacted tax rate of 30.90%.

The company has no Deferred tax Liability & hence not provided.

b) Provision for current tax is determined as the amount of tax payable in receipt of taxable income for the year based on the provisions of Income Tax Act, 1961.

10.4 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:

The Company reviews all contingent liabilities continually to see whether the possible obligation has become present obligation or the present obligations can be measured reliably. If it is so, the company recognizes provisions for the same. If the possibility of the obligation is remote, no contingent liability is disclosed. The Company does not recognize any contingent assets.

11. DISCLOSURE REQUIREMENT OF ACCOUNTING STANDARD:-

11.1 EARNING PER SHARE:-

The Company reports basic and diluted earnings per share in accordance with Accounting Standard (AS) 20 – Earning per Share issued by The Institute of Chartered Accountants of India. Basic earning per share is computed by dividing the net profit for the year attributable to shareholders by the number of equity shares outstanding during the year. Nominal Value per share is Rs.10/-.

CALCULATION OF BASIC EPS & WEIGHTED AVERAGE EPS

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Profit available for Equity Share holders	130654	143091
No. of Equity Shares	10006	10006
Earning Per Share	13.06	14.30

11.2 IMPAIRMENT OF ASSETS:

11.2.1 The company verifies & analyzes the fixed assets during the year and checks whether there are any internal or external indications that confirm the recoverable amount of the assets is lesser than the book value. If such indications exist, the company accounts for impairment loss as the difference between the book value amount and the recoverable amount.

11.2.2 The company reviews at each reporting date whether the impairment losses recognized previously can be reversed. Impairment losses recognized previously are written back only if the conditions have improved. Impairment losses are reversed to the extent of the depreciable amount of the asset had no impairment been provided.

12. LIST OF RELATED PARTIES AND RELATIONSHIP :-

PARTICULARS	2017-18	2016-17
Subsidiary Companies	NIL	NIL
Enterprises in which key management personnel exercise significant influence	NIL	NIL
Key Management Personnel		
Relative of Key Management Personnel with whom transactions are effected.	NIL	NIL
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13. DISCLOSURE AS PER REVISED SCHEDULE VI :-

13.1 PAYMENT TO AUDITORS:

PARTICULARS	2017-18	2016-17
Statutory Audit Fee	2000	2000
For Tax Audit	--	--
For Company Law Matter	--	--
For other services	--	--
Total		

14. INFORMATION OF TURNOVER ETC. :-

PARTICULARS	2017-18	2016-17
Sales	N.A.	N.A.
Purchases	N.A.	N.A.
Opening Stock	N.A.	N.A.
Closing Stock	N.A	N.A

15. OTHER NOTES ON FINANCIAL STATEMENTS :-

15.1 In the opinion of the Board of Directors, the current assets, loans & advances are approximately of the value stated in the balance sheet, if realized in the ordinary course of business.

15.2 Balance of Stock, Unsecured Loans, Sundry Debtors, Loans & Advances and Sundry Creditors are subject to confirmation.

15.3 The Company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to a Smalland Medium Sized Company.

NOTES 10 TO 15 SIGNED

For, Bhupnedra K. Shah & Co.
CHARTERED ACCOUNTANT

CA BHUPENDRA K. SHAH
Mem. No. : 017059
FRN No.: 101448W

Place: Ahmadabad
Date: 04/09/2018

For, BIRVA BUILDERS PRIVATE LIMITED

Shailesh G Parikh

NAYAN PARIKH
DIRECTOR

SHAILESH PARIKH
DIRECTOR