AUDIT REPORT

FOR THE ACCOUNTING YEAR

2017 - 2018

OF

ATMIYA FIELDCON PRIVATE LIMITED

FLAT NO 401,PLOT NO 405/7, YOGESHWAR
BHUVAN, SARDAR PATEL SOC., GIDC,
ANKLESHWAR, GUJARAT-393002

BY
AUDITORS :

N.P.LAKHANI & CO.
CHARTERED ACCOUNTANTS
D -314/315, YASH PLAZA, OPP. DHANAMAL MILL,
VARACHHA ROAD, SURAT-395006 GUJARAT

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF
ATMIYA FIELDCON PRIVATE LIMITED.

Report on the Financial Statements

We have audited the accompanying financial statements of **ATMIYA FIELDCON PRIVATE LIMITED** ("the company"), which comprise the Balance Sheet as at 31 March 2018, the Statement of Profit and Loss for the year ended, 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

Our responsibility is to express an opinion on these 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.

N. P. LAKHANI & CO. M.No. 121229 SURAT CHARTERED ACCOUNTANTS

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.

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

Opinion

In our opinion and to the best of our 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 profit for the year ended on that date; and

Report on other Legal and Regulatory Requirements

1. This report does not include a statement of the matter 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 Act, since in our opinion and according to the information and explanation given to us, the said order is not applicable to the company.

2. 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 appears from our examination of those books.

   c) In our 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.

   d) There is nothing to disclose which is having adverse effect on the functioning of the company.

   e) On the basis of written representations received from the directors as on 31 March, 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.

   f) 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:

N.P. LAKHANI & CO. M.No. 121229 SURAT

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.

N. P. LAKHANI & CO. M.No. 121229 SURAT CHARTERED ACCOUNTANTS

For N.P LAKHANI & CO.
Chartered Accountants

Nareshkumar Parshottambhai Lakhani
(Proprietor)
M. No. : 121229
FRN : 126786W
D -314/315, Yash Plaza, Opp. Dhanamal Mill, Varachha Road, Surat-395006 Gujarat

Date : 07/09/2018
Place : Surat

ATMIYA FIELDCON PRIVATE LIMITED
CIN : U45201GJ2010PTC063261
BALANCE SHEET AS AT 31/03/2018

In ₹

Particulars	Note	31/03/2018	31/03/2017
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	1	7500000.00	7500000.00
Reserves and surplus	2	1703910.00	1576513.00
Money received against share warrants	3	-	-
		9203910.00	9076513.00
Share application money pending allotment		-	-
Non-current liabilities			
Long-term borrowings	4	-	-
Deferred tax liabilities (Net)	5	-	-
Other Long term liabilities	6	-	-
Long-term provisions	7	-	-
		0.00	0.00
Current liabilities			
Short-term borrowings	8	7366481.00	7504900.00
Trade payables	9	13567168.00	15677372.00
Other current liabilities	10	15622000.00	16270000.00
Short-term provisions	11	1816090.00	1104870.00
		38371739.00	40557142.00
TOTAL		**47575649.00**	**49633655.00**
ASSETS			
Non-current assets			
Fixed assets			
Tangible assets	12	37911.00	48478.00
Intangible assets		-	-
Capital work-in-progress		-	-
Intangible assets under development		-	-
		37911.00	48478.00
Non-current investments	13	10378050.00	4596150.00
Deferred tax assets (net)		-	-
Long-term loans and advances		-	-
Other non-current assets		-	-
		10415961.00	4644628.00
Current assets			
Current investments		-	-
Inventories	14	22359589.00	31049534.00
Trade receivables	15	9245000.00	7394000.00
Cash and cash equivalents	16	1967133.00	128140.00
Short-term loans and advances	17	3574474.00	6378883.00
Other current assets	18	13492.00	38470.00
		37159688.00	44989027.00
TOTAL		**47575649.00**	**49633655.00**

In terms of our attached report of even date
For N.P.LAKHANI & CO.
CHARTERED ACCOUNTANTS
FRN : 126786W

N. P. LAKHANI & CO. M.No. 121229 SURAT CHARTERED ACCOUNTANTS

NARESHKUMAR PARSHOTTAMBHAI LAKHANI
(PROPRIETOR)

For ATMIYA FIELDCON PRIVATE LIMITED

BHAVESHBHAI T SUTARIYA
(DIRECTOR)
(DIN : 02492623)

SHAILESHBHAI T SUTARIYA
(DIRECTOR)
(DIN : 03294666)

Place : SURAT

Date : 07/09/2018

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2018

1 Share Capital

In ₹

Particulars	31/03/2018	31/03/2017
Authorised		
750000 (750000) Equity Shares of ₹ 10/- Par Value	7500000.00	7500000.00
	7500000.00	**7500000.00**
Issued		
750000 (750000) Equity Shares of ₹ 10/- Par Value	7500000.00	7500000.00
	7500000.00	**7500000.00**
Subscribed		
750000 (750000) Equity Shares of ₹ 10/- Par Value	7500000.00	7500000.00
	7500000.00	**7500000.00**
Paidup		
750000 (750000) Equity Shares of ₹ 10/- Par Value Fully Paidup	7500000.00	7500000.00
	7500000.00	**7500000.00**

2 Reserve and Surplus

In ₹

Particulars	31/03/2018	31/03/2017
General Reserve - Opening	337276.00	331909.00
Addition	19110.00	5367.00
Deduction	0.00	0.00
	356386.00	**337276.00**
Profit and Loss Opening	1239237.00	1733594.00
Amount Transferred From Statement of P&L	127397.00	21929.00
Amount Transferred From Sundries		
Others	0.00	(510919.00)
	0.00	**(510919.00)**
Appropriation and Allocation		
General Reserve	19110.00	5367.00
	(19110.00)	**(5367.00)**
	1347524.00	**1239237.00**
	1703910.00	**1576513.00**

3 Money Received Against Share Warrants

In ₹

Particulars	31/03/2018	31/03/2017
	0.00	**0.00**

4 Long Term Borrowings

In ₹

Particulars	31/03/2018	31/03/2017
	0.00	**0.00**

5 Deferred Taxes

In ₹

Particulars	31/03/2018	31/03/2017

6 Other Long Term Liabilities

In ₹

Particulars	31/03/2018	31/03/2017
	0.00	**0.00**

N. P. LAKHANI & CO.
M.No.
121229
SURAT
CHARTERED ACCOUNTANTS

7 Long Term Provisions

In ₹

Particulars	31/03/2018	31/03/2017
Employee Benefits		
Other Employee Liabilities Related Provision		
Tax Provision		
Current Tax		
Statuary Liabilities		
Others		
	0.00	0.00

8 Short Term Borrowings

In ₹

Particulars	31/03/2018	31/03/2017
Loans and advances from related parties		
Unsecured		
Director		
BHAVESHBHAI T SUTARIYA	335581.00	350000.00
SHAILESHBHAI T SUTARIYA	2249929.00	2249929.00
Other		
ANILKUMAR KUNVERJIBHAI SUTARIYA	130000.00	130000.00
KRISHNA CONTRUCTION (RAMESH SUTARIYA)	1000000.00	1000000.00
RAMESHBHAI LAXMANBHAI	376000.00	500000.00
RAMKUVARBEN T.SUTARIYA	300000.00	300000.00
SAHAJ CONSTRUCTION	375000.00	375000.00
SUNIL K SUTARIYA	600000.00	600000.00
TEJAL DIHORA	600000.00	600000.00
TULSIBHAI SUTARIYA	299971.00	299971.00
Other loans and advances		
Unsecured		
BRAHMANI CREATION	500000.00	500000.00
JIGNESHBHAI MADHAVJIBHAI KALATHIYA LOAN	100000.00	100000.00
SURESH B BHALANI	500000.00	500000.00
	7366481.00	**7504900.00**

9 Trade Payables

In ₹

Particulars	31/03/2018	31/03/2017
Creditors Due others		
Sundry Creditors	13567168.00	15677372.00
	13567168.00	**15677372.00**

10 Other Current Liabilities

In ₹

Particulars	31/03/2018	31/03/2017
Income received in advance		
From Customers		
Advance against sales	15622000.00	16270000.00
	15622000.00	**16270000.00**

11 Short Term Provisions

In ₹

Particulars	31/03/2018	31/03/2017
Employee Benefits		
Other Employee Liabilities Related Provision		
salary payable	15500.00	0.00
Tax Provision		
Current Tax		
INCOME TAX PROVISION	53870.00	13850.00
Statuary Liabilities		
VAT PAYABLE	0.00	1800.00
Others		
UNPAID AUDIT FEES	15000.00	7500.00
BHAVESH T SUTARIYA (UNPAID DIRECTOR REM)	931410.00	281410.00
SHAILESH T SUTARIYA (UNPAID DIRECTOR REM)	800310.00	800310.00
	1816090.00	**1104870.00**

N. P. LAKHANI & CO. M.No. 121229 SURAT

12 Tangible assets

In ₹

Particulars	Gross				Depreciation					Impairment				Net	
	Opening	Addition	Deduction	Closing	Opening	During Period	Deduction	Other Adj.	Closing	Opening	During Period	Reversal	Closing	Closing	Opening
Land															
Free Hold Land															
Equipments															
Office Equipments	65513.00			65513.00	45700.00	7173.00			52873.00					12640.00	19813.00
Furniture and Fixtures	59000.00			59000.00	30335.00	3394.00			33729.00					25271.00	28665.00
Grand Total	**124513.00**	**0.00**	**0.00**	**124513.00**	**76035.00**	**10567.00**	**0.00**	**0.00**	**86602.00**	**0.00**	**0.00**	**0.00**	**0.00**	**37911.00**	**48478.00**
Previous	**124513.00**	**0.00**	**0.00**	**124513.00**	**62529.00**	**13506.00**	**0.00**	**0.00**	**76035.00**	**0.00**	**0.00**	**0.00**	**0.00**	**48478.00**	**61984.00**

N. P. LAKHANI & CO. • CHARTERED ACCOUNTANTS • M.No. 121229 SURAT

13 Non-current investments

In ₹

Particulars	31/03/2018	31/03/2017
Investment in Property		
Land purchase(Bakro-2572	4710950.00	0.00
Land Purchase(Bakro-2584)	4396150.00	4396150.00
Land Purchase(Bakrol-2584 New)	1070950.00	0.00
Land Purchase -JOL	200000.00	200000.00
	10378050.00	**4596150.00**

14 Inventories

In ₹

Particulars	31/03/2018	31/03/2017
Work in Progress		
WORK IN PROGRESS	22359589.00	31049534.00
	22359589.00	**31049534.00**

15 Trade receivables

In ₹

Particulars	31/03/2018	31/03/2017
Trade Receivable		
Secured, considered good		
Exceeding Six Months		
Sundry Debtors	9245000.00	7394000.00
	9245000.00	**7394000.00**

16 Cash and cash equivalents

In ₹

Particulars	31/03/2018	31/03/2017
Cash in Hand	1945476.00	48680.00
Balances With Banks		
Balance With Scheduled Banks		
Current Account		
KOTAK BANK # 3611242555	0.00	13416.00
AXIS BANK# 7045	0.00	66044.00
	1967133.00	**128140.00**

17 Short-term loans and advances

In ₹

Particulars	31/03/2018	31/03/2017
Security Deposits		
Secured, considered good		
VAT SECURITY DEPOSIT	10000.00	10000.00
Loans and advances to others		
Unsecured, considered good		
BHAVESH MANHARBHAI PATEL (LAND)	0.00	50000.00
DIWAKSHI RESIDENCY	0.00	96000.00
MAHESH P VIRANI	600000.00	600000.00
HARIBHAI BHARWAD(LAND)	0.00	100000.00
HARSHADBHAI	130000.00	130000.00
JAYESHBHAI JASHBHAI PATELHUF(BAKROL-2572)	0.00	2700000.00
JAYESHBHAI JASHBHAI PATEL(LAND VADTAL ROAD)	0.00	2212000.00
SERVICE TAX PAID	2090884.00	480883.00
Nalinbhai Kantibhai	600000.00	0.00
P D Patel (for Land at Karamsad)	101000.00	0.00
Secured, considered good		
CGST UNCLAIMED ITC	21295.00	0.00
SGST UNCLAIMED ITC	21295.00	0.00
	3574474.00	**6378883.00**

N. P. LAKHANI & CO.
M.No.
121229
SURAT
CHARTERED ACCOUNTANTS

18 Other current assets

In ₹

Particulars	31/03/2018	31/03/2017
DEFFERED TAX ASSETS	12532.00	11370.00
PRE-OPERATIVE EXPS. (NOT W/OFF)	960.00	1200.00
REGISTRATION CHARGE FOR INC AUTHOPRISE CAPITAL	0.00	25900.00
	13492.00	**38470.00**

In terms of our attached report of even date
For N.P.LAKHANI & CO.
CHARTERED ACCOUNTANTS
FRN : 126786W

NARESHKUMAR PARSHOTTAMBHAI LAKHANI

(PROPRIETOR)

N.P. LAKHANI & CO. M.No. 121229 SURAT CHARTERED ACCOUNTANTS

For ATMIYA FIELDCON PRIVATE LIMITED

BHAVESHBHAI T SUTARIYA
(DIRECTOR)
(DIN : 02492623)

SHAILESHBHAI T SUTARIYA
(DIRECTOR)
(DIN : 03294666)

Place : SURAT

Date : 07/09/2018

ATMIYA FIELDCON PRIVATE LIMITED
CIN : U45201GJ2010PTC063261
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31/03/2018

In ₹

Particulars	Note	31/03/2018	31/03/2017
Revenue from operations	19	11526000.00	2500000.00
Other income	20	-	342965.00
Total Revenue		**11526000.00**	**2842965.00**
Expenses			
Cost of materials consumed	21	801599.00	3689755.00
Purchases of Stock-in-Trade		-	-
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	22	8689945.00	(1812341.00)
Employee benefits expense	23	679260.00	298350.00
Finance costs	24	15575.00	36898.00
Depreciation and amortization expense	25	10567.00	13506.00
Other expenses	26	1148479.00	582517.00
Total expenses		**11345425.00**	**2808685.00**
Profit before exceptional, extraordinary and prior period items and tax		180575.00	34280.00
Exceptional items		-	-
Profit before extraordinary and prior period items and tax		180575.00	34280.00
Extraordinary Items		-	-
Profit before prior period items and tax		180575.00	34280.00
Prior Period Items		-	-
Profit before tax		180575.00	34280.00
Tax expense:	27		
Current tax		54340.00	13850.00
Deferred tax		(1162.00)	(1499.00)
Profit/(loss) for the period from continuing operations		127397.00	21929.00
Profit/(loss) from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
Profit/(loss) from Discontinuing operations (after tax)		-	-
Profit/(loss) for the period		127397.00	21929.00
Earnings per equity share:	28		
Basic		0.17	0.03
Diluted		-	-

In terms of our attached report of even date
For N.P.LAKHANI & CO.
CHARTERED ACCOUNTANTS
FRN : 126786W

N. P. LAKHANI & CO. M.No. 121229 SURAT CHARTERED ACCOUNTANTS

NARESHKUMAR PARSHOTTAMBHAI LAKHANI

(PROPRIETOR)

For ATMIYA FIELDCON PRIVATE LIMITED

BHAVESHBHAI T SUTARIYA
(DIRECTOR)
(DIN : 02492623)

SHAILESHBHAI T SUTARIYA
(DIRECTOR)
(DIN : 03294666)

Place : SURAT

Date : 07/09/2018

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2018

19 Revenue from operations

In ₹

Particulars	31/03/2018	31/03/2017
Sale of Products		
Other Goods		
SALES WITH LAND	10046000.00	2500000.00
SALES	1480000.00	0.00
	11526000.00	**2500000.00**

20 Other income

In ₹

Particulars	31/03/2018	31/03/2017
Miscellaneous		
Sundries w/off	0.00	342965.00
	0.00	**342965.00**

21 Cost of materials consumed

In ₹

Particulars	31/03/2018	31/03/2017
Raw Material		
Purchase	801599.00	3689755.00
	801599.00	3689755.00
	801599.00	**3689755.00**

Details of Raw Material

Particulars	31/03/2018	31/03/2017
RAW MATERIAL	801599.00	3689755.00
	801599.00	**3689755.00**

22 Changes in inventories of finished goods, work-in-progress and Stock-in-Trade

In ₹

Particulars	31/03/2018	31/03/2017
Opening		
Work in Progress	31049534.00	29237193.00
	31049534.00	**29237193.00**
Closing		
Work in Progress	22359589.00	31049534.00
	22359589.00	**31049534.00**
Increase/Decrease		
Work in Progress	8689945.00	(1812341.00)
	8689945.00	**(1812341.00)**

Details of Changes in Inventory

Particulars	31/03/2018	31/03/2017
Work in Progress		
WORK-IN -PROGRESS	8689945.00	(1812341.00)
	8689945.00	**(1812341.00)**

23 Employee benefits expense

In ₹

Particulars	31/03/2018	31/03/2017
Salary, Wages & Bonus		
Labour Charges	276260.00	265350.00
Staff Salary	217000.00	33000.00
Security Salary	186000.00	0.00
	679260.00	**298350.00**

N.P. LAKHANI & CO. M.No. 121229 SURAT CHARTERED ACCOUNTANTS

24 Finance costs

In ₹

Particulars	31/03/2018	31/03/2017
Interest Expenses		
Bank Charges		
BANK COMMISSION EXPS	0.00	5750.00
Bank Charge	15064.00	24903.00
Other Interest Charges		
Interest on TDS	0.00	889.00
Interest on VAT	511.00	5356.00
	15575.00	**36898.00**

25 Depreciation and amortisation expense

In ₹

Particulars	31/03/2018	31/03/2017
Depreciation & Amortisation		
Depreciation Tangible Assets	10567.00	13506.00
	10567.00	**13506.00**

26 Other expenses

In ₹

Particulars	31/03/2018	31/03/2017
Manufacturing Service Costs Expenses		
Frieght And Forwarding Charges		
Freight	188383.00	0.00
Loading Unloading Charges	275000.00	0.00
Other Manufacturing Costs		
Site Exps	125902.00	0.00
Administrative and General Expenses		
Telephone Postage		
Telephone Exps	5400.00	9510.00
Rent Rates And taxes		
VAT Exps	13794.00	39760.00
GST Late Fees	6860.00	0.00
Service TAx	0.00	4500.00
Auditors Remuneration		
Audit Fees	15000.00	7500.00
Managerial Remuneration		
DIRECTOR REMUNERATION	150000.00	264000.00
Repairs Maintenance Expenses		
Buildings	27250.00	0.00
Others	23000.00	0.00
computer & Printer Reapair Exps	3570.00	0.00
Electricity Expenses		
ELECTRICITY EXPS	125668.00	109160.00
Legal and Professional Charges		
Professional Fees	27000.00	34000.00
Legal Exps	17250.00	0.00
Other Administrative and General Expenses		
Misc. exps	9225.00	21177.00
Printing & Stationery Exps	11510.00	0.00
Other Exps	1525.00	0.00
Office Exps	0.00	32689.00
Petrol & Diesel Exps	0.00	29410.00
Write off Assets and Liabilities		
Sundry Expenses Written Off		
Preliminary Expenses Writtenoff	0.00	2460.00
Pre-Operative Exps	240.00	240.00
Registration fees of ROC W/off	25900.00	25900.00
Other Expenses		
Rebate & Discount	96002.00	2211.00
	1148479.00	**582517.00**

N. P. LAKHANI & CO.
M.No. 121229
SURAT
CHARTERED ACCOUNTANTS

27 Tax expense

In ₹

Particulars	31/03/2018	31/03/2017
Current tax		
INCOME TAX	54340.00	13850.00
Deferred tax		
Deferred Tax Assets	(1162.00)	(1499.00)
	53178.00	**12351.00**

28 Earnings per equity share

In ₹

Particulars	31/03/2018	31/03/2017
Earnings Per Equity Share		
Basic		
Basic EPS Before Extra Ordinary Item	0.17	0.03
Number of Shares used in computing EPS		
Basic	750000	750000

In terms of our attached report of even date
For N.P.LAKHANI & CO.
CHARTERED ACCOUNTANTS
FRN : 126786W

N.P. LAKHANI & CO. M.No. 121229 SURAT CHARTERED ACCOUNTANTS

NARESHKUMAR PARSHOTTAMBHAI LAKHANI

(PROPRIETOR)

For ATMIYA FIELDCON PRIVATE LIMITED

BHAVESHBHAI T SUTARIYA
(DIRECTOR)
(DIN : 02492623)

SHAILESHBHAI T SUTARIYA
(DIRECTOR)
(DIN : 03294666)

Place : SURAT

Date : 07/09/2018

ATMIYA FIELDCON PRIVATE LIMITED

DISCLOSURE OF ACCOUNTING POLICIES & NOTES FORMING PART OF THE ANNUAL ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2018

(A) STATEMENT OF STANDARD ACCOUNTING POLICES :

1. **BASIS OF ACCOUNTING**: The financial statement is prepared under the historical cost convention on mercantile basis as a going concern entity. The accounting policies are consistent from one period to another. There is no change in accounting policy adopted for the year. The accounting policies adopted represent a true and fair view of the state of affairs and income of the business or profession. The fundamental accounting assumptions are followed consistently.

2. **Fixed Assets and Capital-Work-in-progress:**

The Gross block of fixed assets is stated at cost of acquisition or construction ,including any cost attributable to bringing the assets to their working condition for their intended use

3 **Depreciation:**

The Company adopts the policy providing depreciation on all its assets on the "Straight Line Method" in accordance with provision as per schedule-II of the companies Act,2013 and depreciation on addition to assets or on sale/ discardment of assets is calculated pro rata from the date of addition or sale /discardment of assets as the case may be.

4. **REVENUE RECOGNISATION**: The revenues recognized in the books of accounts on the sale of goods / labour income / job work income are on the basis of reasonable certainty of its ultimate collection from the buyer. There has been no record of uncertainty event or transaction leading to loss. The revenue arising in the course of ordinary activities of person during the year has been recognized at par.

5 . **Investment:**

Investments (if any)are/ would be stated at cost.

6. **Inventories:**

Inventory include the materials/consumable stores, project in progress (WIP) and the comleted project. Inventory is valued at lower of cost or market value using the First in First out method.

The basis of determining cost of inventory,projected in progress and completed works is as follows.

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Consumable stores: At cost including all direct expenses incurred to bring the materials to site.

Work in progress : At cost including the land purchase cost, land decelopment charge and other overhead related to project under construction.

Completed Works : At cost including material cost,services and other overhead related to completed works.

- Valuation of inventory include the land cost and land development charge , project in progress(WIP) and the completed project certified by the management.

7. BORROWING COST:

There is no borrowing cost which is directly attributable to thconstruction,purchase or production of qualifying asstes.

8. Retirement Benefits:

Retirement benefits policy is not decided by the management . Hence, no question of disclosure arise..

9. Prior Period Items etc.:

Material items of income & expenditure related to earlier year(s) are accounted through prior period adjustment account.

10. The Audit, Taxation, Management & Legal Services fees related reimbursement of expenses to the extent not recognized/estimated by the management are accounted for as and where the payment are made.

11. Undeterminable claims received against shortage/damage of materials which are not of significant vale are being accounted for on receipt basis.

12. Contingent Liabilities:

Contingent liabilities are not provided.

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(B) NOTES ON ACCOUNTS:

1 The previous figure have been reworked ,regrouped, rearranged and reclassified whenever necessary.

2 The Balance of sundry Creditors, advances and Sundry debtors are subject to their confirmation.

3 In the opinion of the management, the value of current assets, loans & advances have a value in the ordinary course of business at least equal to that stated in the balance sheet except in case to those shown as doubtful.

4 The provisions have been made for current year's expenses on accrual /due basis.

5 Remuneration to the whole time director under section 197 of the companies Act,2013.

	Current Year	Previous Year
Remuneration to director	Rs.1,50,000/-	Rs.2,64,000/-
Sitting Fees	NIL	NIL

The company has been advised that the computation of net profit for the purpose of Director Remuneration under section 198 of the companies Act,2013 need not be enumerated since no commission by way of percentage of profit has been paid to any of the directors of the company.

6 Payment to Auditors:

	Current Year	Previous Year
As Auditors	Rs.15000/-	Rs.7500/-
In other Capacity	NIL	NIL

7 The Company is engaged primarily in resident building construction work. Accordingly,details of WIP and other information given as under.

(a) Particulars Closing work in progress.

Particular	2017-18	2016-17
	Cl.WIP(Rs.)	Cl.WIP(Rs.)
Amount of closing Work in progress	22359589/-	31049534/-
(as valued and certified by the management)		

(b) **Particulars regarding consumption of Materials:**

Quantitative record of materials and consumable stores are not maintained by the management. As per accounting method applied all the materials purchased and overhead expenses transfer to work in progress.

(c) Income & Expenditure in foreign Currency in Rs-NIL

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(d) Particular Of Earning Per Share(EPS): EPS Computed in accorandance with accounting standard 20 issued by the institute of Chartered Accountants of India.

Particular	2017-18	2016-17
Net Profit attributable to Shareholders	127397	21929
Number Of Equity Share	750000	750000
Nominal Value Of Share	10	10
Earning Per Share	0.17	0.03

In terms of our attached report of even date
For N.P.LAKHANI & CO.
CHARTERED ACCOUNTANTS
FRN : 126786W

N.P. LAKHANI & CO.
M.No. 121229
SURAT
CHARTERED ACCOUNTANTS

NARESHKUMAR PARSHOTTAMBHAI LAKHANI

(PROPRIETOR)

For ATMIYA FIELDCON PRIVATE LIMITED

BHAVESHBHAI T SUTARIYA
(DIRECTOR)
(DIN : 02492623)

SHAILESHBHAI T SUTARIYA
(DIRECTOR)
(DIN : 03294666)

Place : SURAT

Date : 07/09/2018

To,

NARESHKUMAR PARSHOTTAMBHAI LAKHANI
PROPRIETOR
N.P.LAKHANI & CO.
D -314/315, YASH PLAZA, OPP. DHANAMAL MILL, VARACHHA ROAD, SURAT-395006 GUJARAT

Sub: Certificate of Confirmation for the purpose of audit under section 44AB of the Income-Tax Act, 1961 for the financial year 2017-18 (Assessment Year 2018-2019)

Dear Sir,

Please refer to aforesaid, I hereby certify the followings: -

1. **Cash Balance:** that there was a cash balance of Rs.**1945476** at the closing of the year, which was physically verified and found correct by us.

2. **Bank Balance:** The firm is having following bank balance with respective bank:

Name & Branch of Bank	Closing Balance	Current A/c, O/D, C/C A/c
AXIS BANK	11965.24	CURRENT
BANK OF BARODA	8397.25	CURRENT
KOTAK MAHINDRA BANK	1294.90	CURRENT

The above accounts have been duly reconciled and the Bank Reconciliation statement has been prepared, where required.

3. **Stock:** that there was closing stock of **Rs.22359589/-** of goods which was physically verified by me and valued at cost price (FIFO) or net realizable value as per preceding year, and
The above stock includes stock of the concern, wherever located;
There was no goods of the concern lying with other at the closing of the year;
There were no goods of other lying with concern at the closing of the year;

4. **Debtors:** that there were sundry debtors against goods amounting to Rs. 9245000/- at the closing of the year, which were good and realisable;

5. **Fixed Assets:** that fixed assets are of the concern in the name of concern or proprietor/partner. All the fixed assets have been physically verified at the closing of the year, and are in running/usable condition.

6. **Expenditure & Income:** that all expenditure and income have been accounted for upto the year-end on mercantile (accrual) method of accounting.

7. **Loans or Deposits on Hundi:** there are no loans or deposit taken on Hundi during the year.

8. **Payment to Relatives:** payment to relative under section 40 A (2) (b) of the Income-tax Act, 1961 are detailed in paragraph 18 of form No. 3CD.

9. **Contingent Liabilities:** that there are no contingent liabilities against the concern at the closing of the year.

10. **Quantitative Details:** no quantitative details are maintained. However the closing value has been taken as per physical verification conducted at year-end.
Or
The quantitative details are as per paragraph 28 of Form No. 3CD.

11. The financial statements are free of material misstatements, including omissions.

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12. We have no plans or intentions that may materially affect the carrying value or classification of assets and liabilities reflected in the financial statements.

13. The allocation between capital and revenue has been correctly done and that no items of capital nature have been debited to Profit & Loss account and vice versa.

14. No personal expenses have been charged to revenue accounts.

15. No fraud has been committed during the year.

I confirm the above information.

Yours faithfully,

For ATMIYA FIELDCON PRIVATE LIMITED

BHAVESHBHAI T SUTARIYA (DIRECTOR) (DIN : 02492623)	SHAILESHBHAI T SUTARIYA (DIRECTOR) (DIN : 03294666)

Place : SURAT

Date : 07/09/2018

[PART IV]
BALANCE-SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE
(or in the case the first return at any time since the incorporation of the company)

I. Registration Details

Registration No.	U45201GJ2010PTC063261	State Code	
Balance Sheet date	31/03/2018		

II. Capital raised during the year (amount Rs. thousands)

Public Issue	Nil	Rights Issue	Nil
Bonus Issue	Nil	Private Placement	Nil

III. Position of mobilisation and deployment of funds (amount in Rs. Thousands)

Total liabilities	47,575.65	Total assets	47,575.65
Equity and Liabilities			
Paid-up-capital	7,500.00	Reserves and surplus	1,703.91
Money against share warrant	Nil	Share application money pending allotment	Nil
Non - Current Liabilities	Nil	Current Liabilities	38,371.74
Assets			
Net fixed assets	37.91	Investments	10,378.05
Net current assets	33,585.21	Loans and advances	3,574.47
Other non current assets	Nil		

IV. Performance of company (amount in Rs. Thousands)

Turnover	11,526.00	Other Income	Nil
Total expenditure	11,345.43	Profit/loss before tax	180.58
Profit/loss after tax	127.40	Earning per share in Rs.	Nil
Dividend rate %	Nil		

V. Generic names of three principal products/services of company (as per monetary terms)

Item Code No. (ITC Code)
Product description

Item Code No. (ITC Code)
Product description

Item Code No. (ITC Code)
Product description