SHARAD T. ANADA
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Independent Auditors' Report to the Members of SIX TWENTY REALTY PVT. LTD.

Report on financial Statements:

We have audited the accompanying Financial Statements of SIX TWENTY REALTY PVT. LTD. ("the company"), which comprise the balance sheet as at 31 March, 2016 and the statement of Profit and Loss, Cash Flow statement for the year then ended, and summary of significant accounting policies and other explanatory information.

Management's Responsibility for the financial statements :-

The Company's Board of Director is responsible for the matter stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give true and fair view of the financial position, financial performance and cash flow of the company in accordance with the accounting principle generally accepted in India, including the accounting Standard specified u/s 133 of the Act read with rule 7 of the Companies (Accounts) Rule, 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 financial statements that give a true and fair view and 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 in to account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in 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 disclosures in the financial statements. The procedure selected depends 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 procedure 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 financial statements.

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CHARTERED ACCOUNTANT
RAJKOT

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on 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, of the state of affairs of the company as at March 31, 2016 and its LOSS for the year ended on that date.

Report on other legal and regulatory requirements:

1 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, is not applicable to the company.

2 As required by Section 143 (3) of the Act, we report that :

a. We have saught 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 dealt with by this report are in agreement with the books of account.

d. 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) Rule, 2014.

e. On the basis of written representation received from the directors as on 31 March,2016 taken on the record by the Board of Directors, none of the directors is disqualified as on 31 March,2016 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 auditores report in accordance with Rule 11 of Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

1. The company has no any pending litigation.

2. The company did not have any long term contract including derivative contract for which there were any material forseable losses.

For, Anada Associates
Chartered Accountants
(FRN 119342W)

ANADA ASSOCIATES CHARTERED ACCOUNTANT RAJKOT

(Sharad T. Anada)
Proprietor
M.No. 106432

Place : Rajkot

Date : September 6, 2016

SHARAD T. ANADA
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Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

Report On Internal Financial Controls:

We have audited the internal financial controls over financial reporting of SIX TWENTY REALTY PVT. LTD. ("the Company") as at 31 March, 2016 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

nagement's Responsibility for Internal Financial Controls:

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's responsibility :-

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing issued by ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

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Meaning of Internal Financial Controls Over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that:

a. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

b. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the company; and

c. provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion:

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March, 2016 based on the internal Control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of IFCs Over Financial Reporting issued by ICAI

Place : Rajkot

Date : September 6, 2016

For, Anada Associates
Chartered Accountants
(FRN: 119342 W)

(Sharad T. Anada)
Proprietor
M.No. 106432

NOTES TO ACCOUNTS

1 Preamble

The company is engaged mainly in the business of Building Construction as Strategic activity.

2 Basis of Preparations

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in Indian (Indian GAAP) to comply with accounting Standards specified under Section 133 of Companies Act 2013 and read with rule 7 of Companies (Accounts) Rules, 2014, and relevant provisions of Companies Act, 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention.

3 The Method of Accounting, Significant Accounting Policies and Compliance with various Applicable Accounting Standards are displayed below:-

3.01 Disclosure of Accounting Policies:

i Basis of Accounting :

The financial statements are prepared under the historical cost convention in accordance with the Generally Accepted Accounting Principles in India and the provisions of the Companies Act, 2013.

ii Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring adjustment to carrying amounts of assets or liabilities in future periods.

3.02 Valuation of Inventories:

Inventories are valued as under:

a) Construction Work in Progress - At cost

b) Construction Work in Progress includes cost of land, development Charges, construction costs and expense incidential to the projects undertaken by the company.

c) There is no Stock of Finished goods i.e. There is no Flats completed at the end of year.

3.03 Net profit or loss for the period, prior period items and changes in Accounting policies:

Prior period debits included in profit & Loss account : Expenses debited to profit and Loss for FY 2014-15 :

Audit Fees	Rs. 15,000/-
IT Return Fees	Rs.. 5,000/-
ST Registration Fees	Rs. 10,000/-

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3.04 Depreciation Accounting:

i There is No Fixed Assets.

3.05 Revenue Recognition:

i The Company recognises revenue on sale of completed flat in the year in which sale deed exucuted.

3.06 Operating Cycle

The Normal operating cycle in respect of operation relating to under Construction real estate project depends on signing of agreement, size of the project, phasing of the project, type of development, project complexities, approval needed & realization of project into cash & cash equivalents and range from 2 to 3 years. Accordingly Assets & Liabilities have been classified into current & non-current based on operating cycle of respective projects.

3.07 AS-10:- Accounting for Fixed Assets:

There is No Fixed Assets.

3.08 Related Party Disclosures:

i. Related party transactions:-

The following tables provide the total amount of transactions that have been entered into with related parties for the relevant financial year :-

Sr No.	**Name of Related Parties**			**F.Y. 2015-2016**
		Key Management Personnel		
1	Loan Taken			
	(a) Harishbhai Lakhani			3,000,000
		Relatives of Key Management Personnel		
	Name of Related Parties	Nature of relationship with Directors	Nature of Tranction	Amount of Transaction
1	Nitinbhai Shivdas Ganatra	Brother of Director	Advance recevied for Sale of Flats during the year	4,800,000
2	Deepaliben Atulbhai Ganatra	Spouse of Director	Advance recevied for Sale of Flats during the year	2,500,000
3	Minaben Harishbhai Ganatra	Spouse of Director	Advance recevied for Sale of Flats during the year	8,000,000
4	Anvi Atulbhai Ganatra	Daughter of Director	Advance recevied for Sale of Flats during the year	360,000
5	Reiyal Goveas	Son-in-law of Director	Advance recevied for Sale of Flats during the year	360,000
6	Nilam Manek	Sister of Director	Advance recevied for Sale of Flats during the year	260,000

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7	Anvi Atulbhai Ganatra	Daughter of Director	Loan Taken	15,705
8	Chiragbhai Harishbhai Lakhani	Son of Director	Loan Taken	19,000

3.09 Provisions, Contingent liabilities and Contingent Assets:

i Provisions for expenses provided in the books of accounts.

ii Contingent Liabilities not provided for : NIL

3.10 The previous year's figures have been regrouped/ reclassified, wherever necessary to conform to the current year presentation.

3.11 The Management confirms that the current assets and loans & advances are approximately of the value stated, if realized in the ordinary course of business and the provision for all known liabilities are adequate.

3.12 Others disclosures:-

i. **Service Tax:**

The figure of cost of various Input of services are excluding service tax.

The company avails Cenvat credit in respect of service tax paid on input services used in relation to provision of services relating to Construction of residential complex

→ **Payment to Statutory Auditors**

Particulars	31 March, 2016	31 March, 2015
For Audit Fees	28,500	15,000

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