M Samir Meman & Associates
Chartered Accountant
Off: - 302 Pratiksha Complex,Mahalaxmi Cross Roads,Paldi,Ahmedabad 380007. Ph 079 48903038

Independent Auditor's Report

To the Members of
ALTAIR INFRASPACE PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying the financial statements of ***ALTAIR INFRASPACE PRIVATE LIMITED ("the Company")*** which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, Cash Flow Statement for the year then 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 stated 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 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 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 March 31, 2017, and its Profit/Loss and its Cash Flow 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"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "***Annexure* A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.

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 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 Cash Flow Statement 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) Rules, 2014.

   e. On the basis of written representations received from the directors as on March 31, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.

f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".

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, M Samir Meman & Associates

M A Meman (Proprietor)
M NO-13525
FRN-131319w

FRN-131319W
AHMEDABAD

Place:-Ahmedabad

Date:-29th July 2017

"Annexure A" to the Independent Auditors' Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2017:

1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;

(b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.

(c) The title deeds of immovable properties are held in the name of the company.

2) (a) The management has conducted the physical verification of inventory at reasonable intervals.

b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.

3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.

4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and I86 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.

5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2017 for a period of more than six months from the date on when they become payable.

b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.

8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.

9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.

10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;

12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.

13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.

15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For, M Samir Meman & Associates

M A Meman (Proprietor)
M NO-13525
FRN-131319w

Place:-Ahmedabad

Date:-29th July 2017

"Annexure B" to the Independent Auditor's Report of even date on the Financial Statements of Altair Infraspace Private limited

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Altair Infraspace Private Limited ("the Company") as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on _____ [for example, "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".] 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 Companies Act, 2013.

Auditors' 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 Companies Act, 2013, 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 Institute of Chartered Accountants of India. 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.

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 (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) 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 (3) 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 March 31, 2016, based on ______ [for example, "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"].

For, M Samir Meman & Associates

8

M A Meman (Proprietor)
M NO-13525
FRN-131319w

FRN-131319W
AHMEDABAD

Place:-Ahmedabad

Date:-29th July 2017

ALTAIR INFRASPACE PVT LTD

BALANCE SHEET AS ON 31ST MARCH 2017

Particulars	Note No	As on 31-3-2017	As on 31-3-2016
EQUITY AND LIABILITIES			
1 **Shareholder's Funds:**			
(a) Share Capital	3	100,000	100,000
(b) Reserves & Surplus	4	-15,165	-209,274
2 **Non - Current Liabilities:**			
(a) Long - Term Borrowings	5	0	0
(b) Deferred Tax Liabilities (Net)			
(c) Other Long term Liabilities			
(d) Long - Term Provisions			
3 **Current Liabilities:**			
(a) Short - Term borrowings	6	83,396,240	108,808,755
(b) Trade Payables	7	15,594,245	2,926,535
(c) Other Current liabilities	8	91,646,500	73,358,000
(d) Short - Term Provisions	9	1,033,752	1,319,982
		191,755,572	**186,303,998**
ASSETS			
1 **Non Current Assets**			
(a) Fixed Assets:			0
(i) Tangible Assets	10	539,216	482,539
(ii) Intangible Assets			
(b) Non-Current Investments			
(c) Differed Tax Assets (Net)			
(d) Long-Term Loans and Advances			
(e) Trade Receivable			
(f) Other Non-Current Assets			
2 **Current Assets**			
(a) Current Investment			
(b) Inventories (Building WIP)		62,400,000	20,621,500
(c) Trade Receivables		26,421,000	31,421,000
(d) Cash & Cash Equivalents	11	724,450	2,061,247
(e) Short Term Loans and Advances	12	101,620,000	131,610,000
(f) Other Current Assets	13	50,906	107,712
		191,755,572	**186,303,998**
Summary of Significant Accounting Policies	1 & 2		

Schedules refered to herein above are integral part of Financial Statement

As per our report of even date attached

For, M Samir Meman & Associates

Chartered Accountants

M. A. Meman (Proprietor)

M. No: 136525

Place: Ahmadabad

Date : 29/07/2017

The above Balance Sheet is prepared from and is in agreement with our Books of Accounts

For, ALTAIR INFRASPACE PVT LTD

Director

Director

Place: Ahmadabad

Date : 29/07/2017

ALTAIR INFRASPACE PVT LTD

Statement of Profit & Loss for the year ended on 31st March 2017

Particulars	Note No.	31-Mar-2017	31-Mar-2016
INCOME			
Gross Revenue from Operation		3,571,766	31,421,000
Other Income		492	0
		3,572,258	**31,421,000**
EXPENDITURE			
Cost of Goods Sold	14	-377,491	16,959,176
Employee Benefits Expense	15	927,000	762,713
Interest Expenses		24,682	0
Depreciation and Amortisation Expense	10	191,276	126,039
Other Expenses	16	2,537,682	13,648,293
		3,303,149	**31,496,221**
Profit / (Loss) Before Tax [(i)-(ii)]		269,109	-75,221
Tax Expenses:			
Current Tax		75,000	
Deferred Tax		0	0
Tax of earlier years		0	0
Profit / Loss for the year from continuing operations (A)		194,109	-75,221
DISCONTINUING OPERATIONS			
Profit / Loss after tax from Discontinuing Operation (B)		0	0
TOTAL OPERATIONS		194,109	-75,221
Profit / Loss for the year		**194,109**	**-75,221**
Summary of Significant Accounting Policies	1 & 2		
Related Party Disclosure	17		
Basic Earnings Per Share	18	19.41	-7.52

Schedules refered to herein above are integral part of Financial Statement

As per our report of even date attached
For, M Samir Meman & Associates
Chartered Accountants

M. A. Meman (Proprietor)
M. No. 136525
Place: Ahmadabad
Date : 29/07/2017

The above Trading and Profit & Loss Account is prepared from and is in agreement with our Books of Account
For, ALTAIR INFRASPACE PVT LTD

Director

Director

Place : Ahmadabad
Date : 29/07/2017

Notes to financial statements for the year ended 31 March 2017:

1. Corporate Information

The Company was registered as private limited company in the name of **ALTAIR INFRASPACE PRIVATE LIMITED** the main business of the company is Builder & Property developers, real estate, etc.

2. Basis of preparation

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under the *Companies (Accounting Standards) Rules, 2006*, (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared on an accrual basis and under the historical cost convention.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year, except for the change in accounting policy explained below:

2.1 Summary of significant accounting polices

a. **Change in accounting policy**
Account has been prepared as per revised schedule VI so the previous year's figures are regrouped, if it found necessary.

b. **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 a material adjustment to the carrying amounts of assets or liabilities in future periods.

c. **Tangible fixed assets**
Fixed assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the assets to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day to day repairs/maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Gains or losses arising from de recognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit & loss when the asset is de recognized.

d. **Depreciation on Tangible Fixed Asset**

Depreciation on fixed asset is calculated on Written down Value Method by applying formula on the basis of useful life described under companies' act 2013.

e. **Investments**

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long- term investments.

Long term investments are carried at cost. However, provision for diminution in value is to be made to recognize a decline other than temporary in the value of investments.

f. **Inventories**

The company accounts for the projects under construction at the end of the year as Stock work in progress and the same is valued at cost or NRV whichever is less.

g. **Revenue Recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured.

Revenue from sales of land/property is recognized on the basis of registered sale deed & when possession is handover to customer.

h. **Income Tax**

Tax expense comprises current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdiction where the company operates. The tax rates and tax laws used to compute the amount are those that are enacted, at the reporting date.

Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been announced up to the Balance Sheet date. Deferred tax assets and liabilities are recognized for the future tax consequences attributable to timing differences between the taxable income and accounting income. The effect of tax rate change is considered in the Profit & Loss Account of the respective year of change.

i. **Earnings per share.**

Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period.

j. **Provisions and Contingent liabilities**

A provision is recognized when the Company has a present obligation as a result of past event. It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimate.

Where no reliable estimate can be made, a disclosure is made as a contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

k. **Cash & Cash equivalents**

Cash and cash equivalents comprise cash and cash on deposit with banks and corporations. The company considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

l. **Related Party Transactions**

Disclosure of transitions with related parties as required by Accounting Standard 18 "Related Party Disclosure" has been set out in a statement given herewith. Related parties as defined under clause 3 of the Accounting Standard have been identified on the basis of representations made by key managerial personnel and information available with the company.

ASSOCIATES
FRN-131319W
CHARTERED ACCOUNTANTS

SHARE CAPITAL

Particulars	As at 31-3-17		As at 31-3-16	
	Number	Amount (Rs)	Number	Amount (Rs)
Authorised Shares				
Equity Shares of Rs. 10/- each	10,000	100,000	10,000	100,000
Issued				
Equity Shares of Rs. 10/- each	10,000	100,000	10,000	100,000
Subscribed & Fully Paid up				
Equity Shares of Rs. 10/- each fully paid up	10,000	100,000	10,000	100,000
	10,000	**100,000**	**10,000**	**100,000**

The company has only 1 class of shares referred to as Equity shares having face value of Rs. 10 /- each . holder of Equity share is entitled to 1 vote per share

In the event of liquidation of the company,the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amounts exists currently. The distribution will be in proportion to the number of shares held by the shareholders.

The details of shareholders holding more than 5% shares as at 31/03/2017 and 31/03/2016 is set out below

Name of Shareholders	As at 31-3-17		As at 31-3-16	
	Number of Shares	% Held	Number of Shares	% Held
Equity Shares with Voting Rights	-	-	5,000	50.00%
Faruk Memon	5,000	50.00%	5,000	50.00%
Sanaullah khan pathan	5,000	50.00%	-	-
Saheda Pathan				

The Reconciliation of the number of shares outstanding and the amount of share capital as at 31/03/2017 & 31/03/2016 is set out below

Particulars	As at 31-3-17		As at 31-3-16	
	No. of Shares	Amount (Rs)	No. of Shares	Amount (Rs)
Shares at the beginning	10,000	100,000	10,000	100,000
Addition	0	0	0	0
Deletion	0	0	0	0
Shares at the End	**10,000**	**100,000**	**10,000**	**100,000**

Note-4

RESERVE & SURPLUS

Particulars	As at 31-3-17 Amount (Rs)	As at 31-3-16 Amount (Rs)
Surplus/(Deficit) in the Statement of Profit and Loss		
Profit & Loss Account balance as per Last Financial Statement	-209274	-134,053
Add: Share Premium		
Add/Less : Profit / Loss for the year	194109	-75,221
Add: Preliminary Expenses not written off		
Net Surplus/(Deficit) in the Statement of Profit and Loss	-15,165	-209,274

Notes-5 & 6

LONG TERM & SHORT TERM BORROWINGS

Particulars	Long Term		Short Term	
	as at 31-3-17 Amount (Rs)	as at 31-3-16 Amount (Rs)	as at 31-3-17 Amount (Rs)	as at 31-3-16 Amount (Rs)
Loans from Director & Relative Party	0	0	83,396,240	108,808,755
	0	0	0	0
	0	0	0	0
	0	0	0	0
	0	0	83,396,240	108,808,755

Loans & advances from related parties(Unsecured)

The loans taken from related parties are interest free and without any stipulation as to repayment

Note-7

TRADE PAYABLES

Particulars	As at 31-3-17 Amount (Rs)	As at 31-3-16 Amount (Rs)
	0	0
Advance Received From Customer	9406113	893600
Deep Enterpriser	0	786558
Haq steel pvt ltd	0	10800
Harsh Rajput	0	16140
Kartavya transport	0	1050
Ramdev Traders	0	114000
Studio 603	45410	283209
Sun Enterprise	171000	261000
G M Ghanchi	337294	337294
J M Vhora	0	222884
chetan vayas	0	
Anand Infrastructure	70565	0
A R Enterprise	1373005	0
Asha Transport	43600	0
Bhagyalaxmi Corporation	156750	0
Designtech Consultants	58592	0
Ekta Transport	20610	0
Ex Men Industrial Security detective agency	1979183	0
Goodluck Steel traders	153090	0
Nutan Bricks Co	68855	0
Pooja Trading	928655	0
Sahara Steel	18375	0
Anand Infrastructure	195044	0
Shree Arbuda Corporation	526065	0
Shree Mahalaxmi Enterprise	42039	0
Suhana Steel		
	15,594,245	2,926,535

Note-8

OTHER CURRENT LIABILITIES

Particulars	As at 31-3-17 Amount (Rs)	As at 31-3-16 Amount (Rs)

...ing Amount Received For Bagban ,Rakhial Scheme	91646500	73358000
	91646500	**73358000**

SHORT TERM PROVISIONS

Note-9

Particulars	As at 31-3-17 Amount (Rs)	As at 31-3-16 Amount (Rs)
Sanaullakhan Pathan	315000	175000
Service Tax Payable	304547	447486
Tds Payable	1552	170,640
Unpaid Accountant Salary	144000	0
Vat Payable	41153	484,756
Saheda Pathan (Director Salary)	120000	0
Income tax Provision	75000	0
Unpaid audit Fee	32500	42100
	1,033,752	**1,319,982**

Note-11

CASH & CASH EQUIVALENTS

Particulars	As at 31-3-17 Amount (Rs)	As at 31-3-16 Amount (Rs)
Cash-in-hand	583928	2048431
Balance With Banks	140522	12816
	724,450	**2,061,247**

Note-12

SHORT TERM LOAN & ADVANCES

Particulars	As at 31-3-17 Amount (Rs)	As at 31-3-16 Amount (Rs)
Skz Properties	101600000	131600000
Advances to Suppliers	20000	10000
	101,620,000	**131,610,000**

Note-13

OTHER CURRENT ASSET

Particulars	As at 31-3-17 Amount (Rs)	As at 31-3-16 Amount (Rs)
	0	
Service Tax Input Receivable	50906	107,712
	50,906	**107,712**

Note-14

COST OF GOODS SOLD

Particulars	As at 31-3-17 Amount (Rs)	As at 31-3-16 Amount (Rs)
Opening Stock	20621500	0
Add: Purchases	41401009	37580676
	62022509	37580676
Less: Closing Stock	62400000	20621500
	-377491	**16,959,176**

SCHEDULE: 10 TENGIBLE ASSETS

DESCRIPTION	RATE	GROSS BLOCK				DEPRECIATION			NET BLOCK	
		1/4/2016	Addition	SOLD	Total	On opening	Addition	Total	As on 31-3-2017	As on 31-3-2016
A C	45.07%	120550	26800	0	147350	54332	12079	66411	80939	120550
Currency Counting Machine	18.10%	11506	0	0	11506	2083	0	2083	9423	11506
Laptop & Computer	63.16%	85156	41000	0	126156	53785	2157	55942	70214	85156
Printer	25.89%	17379	0	0	17379	4499	0	4499	12880	17379
Refrigerator	45.07%	7763	0	0	7763	3499	0	3499	4264	7763
Site Office	9.50%	218039	47378	0	265417	20714	1002	21716	243701	218039
T V	25.89%	22146	0	0	22146	5734	0	5734	16412	22146
Furniture	25.89%	0	131675	0	131675	0	31250	31250	100425	0
Mobile	45.07%	0	1100	0	1100	0	142	142	958	0
TOTAL		**482539**	**247953**	**0**	**730492**	**144645**	**46631**	**191276**	**539216**	**482539**

M SAMIR MEMAN & ASSOCIATES CHARTERED ACCOUNTANTS FRN-13[illegible]SW M.NO. [illegible]525 AHMEDABAD e-15

EMPLOYEE BENEFITS EXPENSES

Particulars	As at 31-3-17 Amount (Rs)	As at 31-3-16 Amount (Rs)
Director Remuneration	240000	240,000
Salary And wages Exp	687000	522,713
	927000	762713

Note-16

OTHER EXPENSES

Particulars	As at 31-3-17 Amount (Rs)	As at 31-3-16 Amount (Rs)
Architect Fee	0	1605843
Audit Fee	25000	25000
Professional and Legal Charges	35000	102500
Bank Charges	10313	10937
Misc Brokerage	10000	0
Construction Exp	0	361830
Fabrication exp	1000	0
Electric Exp	350724	330580
JCB Roller etc work	0	23500
Labour Work & jobwork contract exp	0	447247
Municipal Tax of Site	0	5559128
S B cess	0	1720
Security & supervision	200245	672789
Service Tax	1341609	2330622
S H cess	0	1494
Vat Exp	158525	484756
Computer Exp	4900	2300
Conveyance & Petrol Exp	19990	51455
Infrastructure Exp	9714	21850
Misc.Exp	120856	101138
Prilimnery Exp	0	4000
Repair & Maintenance	6055	96464
Staff Welfare Exp	58184	29754
Stationery ,Printing & Advertisement	30694	1013897
Tea & Refreshment exp	47865	47667
Telephone exp	29783	27754
Travelling Exp	61500	43900
Water Exp	8225	37118
Web Design Etc	0	6000
Vat Audit	7500	7500
Account Consultancy	0	180000
	2,537,682	13,628,743

STEELMAC CONTROLS PVT LTD

Note:17 **Related Party Disclosure**

- **Related Parties with whom transactions have taken place during the year**

  Key Managerial Personnel
  Sanaulla Pathan
  Saheda Pathan

- **Related Party Transactions**

--> **Remuneration to Key Managerial Personnel**

Name	Relationship	Nature of transaction	Amount paid 2017	2016
Sanaulla Pathan	Director	Remuneration	120000	240000
Saheda Pathan	Director	Remuneration	120000	0

M SAMIR MEMAN & ASSOCIATES
CHARTERED ACCOUNTANTS
AHMEDABAD

Note 18 **Earnings Per Share**

The following represents the profit and share data used in the calculation of EPS

Particulars	2017	2016
Net profit after tax	194,109	(75,221)
No of shares	10000	10000
EPS	19.41	-7.52

Note : - 19 Dues to Micro and and small enterprises as defined under the MSMED Act , 2006

As informed to us, there are no dues to Micro & Small Enterprises as defined under the MSMED Act, 2006

Note : - 20 Segment Reporting

Note: Segment Reporting is not applicable for the current year as the entire operation of the company is related to one reportable segment comprising of Renting of immovable Properties The Company deals only in domestic market and has no geographical reportable segment as per Accounting Standard 17.

For, M SAMIR MEMAN & ASSOCIATES.
Chartered Accountants
Firm Reg. No.: 131319W

M.A.MEMAN (Proprietor)
M.NO. 136525

Place: Ahmedabad
Date :29/07/2017

M SAMIR MEMAN & ASSOCIATES
FRN-131319W
M.NO. 136525
AHMEDABAD
CHARTERED ACCOUNTANTS

For, M/s.ALTAIR INFRASPACE PVT LTD.

Director **Director**

Place: Ahmedabad
Date : 29/07/2017