M B D & Co LLP
Chartered Accountants

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Auditor's Report

To,

The Partners of Parshwa Infraventures

We have audited the attached Balance sheet of Parshwa Infraventures as at 31 March 2019 and also the Statement of Profit & Loss for the year ended on that date annexed thereon. These financial statements are the responsibility of the partners of Parshwa Infraventures. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amount and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

We report that:

1. We have obtained all the information and explanations, subject to following, which to best of our knowledge and belief were necessary for the purpose of our audit;
   a. All receivables and payables are subject to third party confirmation.
   b. Inventory, Percentage of completion and estimated cost are certified by the management.
   c. Firm is in process of reconciling the GST returns with books of account, impact, if any will be provided upon conclusion of reconciliation.
2. The Balance sheet and the Statement of Profit & Loss referred to above are in agreement with the books of account of the firm; and
3. In our opinion and to the best of our information and according to the explanation given to us, the said accounts give a true and fair view in conformity with the accounting principles generally accepted in India:
   a. In the case of Balance sheet, of the state of affairs of the firm as at 31 March 2019; and
   b. In the case of the Statement of Profit & Loss, of the Profit for the year ended on that date

For M B D & Co LLP
Chartered Accountant
Firm Registration No. 135129W/W100152

Bhavik Shah

M B D & CO. LLP * AHMEDABAD FRN: 135129W/ W100152 * CHARTERED ACCOUNTANTS

Bhavik Shah
Partner
Membership No. 129674
Place: Ahmedabad
Date: October 19, 2019
UDIN: 19129674AAAAIU5748

FORM NO. 3CB
[See rule 6G(1)(b)]
Audit report under section 44AB of the Income-tax Act, 1961 in the case of a person referred to in clause (b) of sub-rule (1) of rule 6G

1. **We** have examined the balance sheet as at 31st March **2019** and the **Profit and loss account** for the period beginning from **01/04/2018** to ending on **31/03/2019** attached herewith, of **Parshwa Infraventures 113,Moon Light Complex,Opp Gurukul,Drive In Road, , AHMEDABAD, GUJARAT, 380052 AAQFP0700L,**

2. **We** certify that the balance sheet and the **Profit and loss account** are in agreement with the books of account maintained at the head office at **113,Moon Light Complex,Opp Gurukul,Drive In Road,** and **0** branches.

3. (a) **We** report the following observations/comments/discrepancies/inconsistencies; if any:
a. All receivables and payables are subject to third party confirmation. b. Inventory, Percentage of completion and estimated cost are certified by the management. c. Firm is in process of reconciling the GST returns with books of account, impact, if any will be provided upon conclusion of reconciliation.

(b) Subject to above,-

(A) **We** have obtained all the information and explanations which, to the best of **Our** knowledge and belief, were necessary for the purposes of the audit.
(B) In **Our** opinion, proper books of account have been kept by the head office and branches of the assessee so far as appears from **Our** knowledge and belief, were necessary for the examination of the books.
(C) In **Our** opinion and to the best of **Our** information and according to the explanations given to **Us** the said accounts, read with notes thereon, if any, give a true and fair view:-
(i) in the case of the balance sheet, of the state of the affairs of the assessee as at 31st March, **2019** ;and
(ii) in the case of the **Profit and loss account** of the **Profit** of the assessee for the year ended on that date.

4. The statement of particulars required to be furnished under section 44AB is annexed herewith in Form No. 3CD.

5.In **Our** opinion and to the best of **Our** information and according to explanations given to **Us** the particulars given in the said Form No. 3CD and the Annexure thereto are true and correct subject to following observations/qualifications, if any:-

Sl No.	Qualification Type	Observations/Qualifications
1	Others.	Clause 4: For purpose of reporting against this clause, we have placed reliance on Assesse s representation for applicability of indirect tax laws.
2	Others.	Clause 11(b) and 11(c) : Books of account maintained including those generated by computer systems as produced and examined by us in accordance with generally accepted auditing practices are listed in annexure to Clause 11(b) Books of accounts listed under clause 11(b) have been examined on a test check basis in accordance with the generally accepted auditing standards applicable in India
3	Others.	Clause 13(b): There has been no change in the method of accounting employed in current year vis a vis the method employed in the immediately preceding previous year.
4	Others.	Clause 13(e): Based on the representations given by the Assessee and the records or documents made available, no adjustments are required to be made under this clause.
5	Others.	Clause 15: We have relied upon the Assessee s representation for reporting under this clause.
6	Others.	Clause 16: Based on the representations given by the Assesse and the records and documents made available, there are no items except for those disclosed in Form 3CD of the nature referred to in clauses 16 (a) to (e) which are required to be and which have not been credited to the Statement of Profit and Loss
7	Others.	Clause 18: a)Wdv as at April 1, 2018 is as per the Income Tax Return filed by the Assessee for the PY ended March 31, 2018 b)Date of put to use is certified by the Assesse. c) Information regarding classification of assets is as per the classification normally adopted by the Business in earlier years.
8	Others.	Clause 19:As represented us there are no amount admissible other than the amount disclosed in form 3CD.
9	Others.	Clause 21(a): Based on examination carried out as indicated against clause 11(c) and as confirmed to us by the Assessee: a) There are no items of a capital nature which have been debited to the Statement of Profit and loss. b) Items like expenditure in any souvenir, brochure, pamphlet or the like, publis

		hed by any political party have not been debited to the Statement of Profit and Loss. c) The Assessee has represented that, it has not incurred any expenditure by way of penalty or fine or for violation of any law for the time being in force, any other penalty or fine or expenditure incurred for any purpose which is an offence or which is prohibited by law, except as reported above. d) Penalties or fines payable pursuant to a contractual obligation, if any, are not considered as penalties or fines
10	Others.	Clause 21(a) contd. e) Expenditure incurred for any purpose which is an offence or which is prohibited by law, if any, is restricted to items where the disclosed purpose of such payment is, to our knowledge, an offence or prohibited by law. f) The payments do not include amounts which are compensatory in nature towards late payment/ filings. g) There are no personal expenses which have been debited to statement of Profit and Loss account.
11	Others.	Clause 21(b): Considering the volume of transactions in respect of which tax is deductible at source on payments covered by the provisions of Section 40(a), in the case of the Assesse, the disclosure given under this clause is based on the exceptions noted in the course of verification by us on a test check basis and the information provided by the Assesse. The Assesse has represented that all amounts inadmissible under this clause are disclosed.
12	Others.	Clause 21(d): The Assessee has represented that all the payments for expenses in excess of Rs. 10,000 or Rs. 35,000 (as applicable), have been made by account payee cheques or account payee bank drafts or through Real Time Gross Settlement (RTGS) or National Electronic Funds Transfer (NEFT) facility offered by the banks. However, this could not be verified by us as the necessary evidence is not in the possession of the Assessee.
13	Others.	Clause 21(h): According to information and explanation given to us, the Assessee has neither earned any exempt income nor it has incurred any expenditure in relation to income which does not form part of total income and therefore no amounts inadmissible in terms of section 14A of the Income tax Act, 1961. We have relied on Assessee s representation while reporting under this clause.
14	Others.	Clause 23: For certain information specified in the clause, we have placed reliance on the Assessee s representation. The Assessee has represented that all payments to persons specified under section 40A(2) (b) of the Income Tax Act, 1961 are disclosed.
15	Others.	Clause 25: a) The Assessee has certified that, there are no amounts chargeable to tax u/s 41, which have not been credited to the Statement of Profit and Loss except for those disclosed in Form 3CD. b) Normal under/over accruals debited/credited to profit & loss accounts have been adjusted against respective expenses. Hence, these have not been separately disclosed under this clause.
16	Others.	Clause 27(a): The amounts of cenvat credit have not been routed through Profit and Loss Account. In accounts, closing balance is shown under the head of Other Assets as balance with Government authorities. Note: Figures are taken from GST returns filed by the assessee.
17	Others.	Clause 30: The Assessee has represented that no borrowing or repayments on hundi have been made during the previous year ended March 31, 2019.
18	Others.	Clause 31: It is not possible for us to verify whether loans or deposits or specified sums have been taken, accepted or repaid otherwise than by an account payee cheque or account payee bank draft or use of electronic clearing system through a bank account, as the necessary evidence is not in the possession of the Assessee. Therefore we have placed reliance on the Assessee representation for this part of the clause.
19	Others.	Clause 32: The Assessee has represented that Assessee has incurred loss as referred to in Section 73 and 73A during the previous year and are disclosed accordingly.
20	Others.	Clause 34: 1) For the purpose of determining the amount of interest payable under Section 201(1A) determination has been done only in respect of tax deductible / collectable during the year ended 31st March 2019. 2) It is the practice of the firm to adjust/refund to employee in subsequent months any amounts deducted in excess of salary. 3) Where tax has been deducted at source at a rate lower than the specified rate on the basis of certificate issued under sections 195 or 197, the lower or nil rate as the case may be has been considered as the specified rate for the purpose of reporting under this clause, as per the Guidance Note on the Tax Audit under section 44AB of the i

		ncome tax act 1961 (Revised 2014 edition) issued by the Institute of Chartered Accountants of India.
21	Others.	Clause 34 contd. 4) The details in column 4 are as per the TDS Returns furnished by the Company to the Income Tax Department. The Firm has presented that it has deducted tax at source from payments made during the financial year in terms of the provisions of the Income-tax Act, 1961. The reconciliation of the amounts as per the books of account and the amounts on which the TDS is required to be deducted, is not presently provided by the Company.
22	Others.	Clause 39: The Assessee has represented that no audit was conducted under section 72A of the Finance Act 1994.
23	Others.	Clause 41: As represented to us by assesse, there were no demand raised or refund issued during the year under any tax law other than Income tax Act, 1961 and Wealth tax Act, 1957.
24	Others.	Clause 42:Based on the information provided to us,assessee has not entered into any Specified Financial Transaction.

Place	**Ahmedabad**	Name	**BHAVIK SHAH**
Date	**19/10/2019**	Membership Number	**129674**
		FRN (Firm Registration Number)	**135129W**
		Address	**M B D & Co LLP (135129W/W100152) 43 5TH FLOORSHREE KRISHNA CENTRE NAVRANGPURA, UDIN : 19129674AAAAIU5748, AHMEDABAD, GUJARAT, 380009**