

INDEPENDENT AUDITOR'S REPORT

To,
The Members of,
TRISHA INFRASTRUCTURE LIMITED

Report on the Financial Statements

We have audited the accompanying financial Statements of **TRISHA INFRASTRUCTURE LIMITED** which comprises the Balance Sheet as at 31st March 2018, the Statement of Profit and Loss of the company 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 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 of the Company in accordance with the accounting principles generally accepted in India, including the Accounting standard 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 of 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. An audit also includes evaluating the appropriateness of 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 financial statements.

Opinion

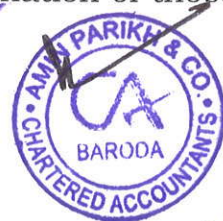
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the company as at 31st March 2018, its **Profit** for the year ended on that date.

Emphasis of Matters

There is no matter in the Notes to the Financial Statement which require immediate attention of the members.

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, we give in the **Annexure - A**, a statement on the matters specified in paragraph 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 explanation which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b. In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books;



- c. The Balance Sheet and the Statement of Profit & Loss dealt with by this report are in agreement with the books of accounts;
- 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 director, as on 31.03.2018, and taken on record by the Board of Directors, none of the directors are disqualified as on 31st March 2018 from being appointed as directors 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. In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
 - 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 has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

FOR AMIN PARIKH & CO.
CHARTERED ACCOUNTANTS
F.R.N. 100332W


CA. SAMIR R. PARIKH
PARTNER
M.NO. 41506
VADODARA

DATED: September 05, 2018



Annexure "A" to the Auditors Report

The Annexure "A" referred to in our report to the members of **TRISHA INFRASTRUCTURE LTD.** for the year ended on 31st March, 2018. We report that:

- i. a) In our opinion, the Company has maintained proper records showing full particulars, including quantitative details and situation of Fixed Assets on the basis of available information.
- b) As informed to us, the fixed assets have been physically verified by the management during the year in a periodical manner, which in our opinion is reasonable having regard to the size of company and nature of its assets. No material discrepancies were noticed on such physical verification.
- c) According to the information & explanation given to us, the title deeds of Immovable properties are held in the name of company.
- ii. As explained to us, Inventories have been physically verified during the year by the Management at reasonable intervals and no material discrepancies notices on physical verification of inventories as compared to the book record.
- iii. In our opinion and according to the information and explanation given to us, the company has not granted any Loans, secured or unsecured, to Companies, firms, Limited Liability Partnerships or other parties covered in register maintained pursuant to Section 189 of the Companies Act, 2013 and therefore, the provisions of clause (iii) of the Order are not applicable to the Company.
- iv. In our opinion and according to the information and explanations given to us, the Company has not given any loan or guarantee or security. In respect of investments made, the Company has complied with the provisions of Section 186 of the Act.
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits during the year from the public within the meaning of provisions of section 73 to 76 of the Companies Act, 2013 and the rules framed thereunder and therefore, the provisions of clause (v) of the Order are not applicable to the Company.
- vi. The maintenance of cost records under sub section (1) of section 148 of the Companies Act, 2013 is not applicable in view of rule 3 of the Companies (Cost Records and Audit) Amendment Rules, 2014 and therefore, the provisions of clause (vi) of the Order are not applicable to the Company.



vii.

- a) According to the information and explanation given to us and based on the records of the Company examined by us, the Company is regular in depositing with appropriate authorities undisputed statutory dues including Provident fund, E.S.I., Income tax, Sales tax, Wealth tax, Service tax, Value Added Tax, Custom duty, Excise duty, and other material statutory dues applicable to it, with the appropriate authorities in India.
- b) As at 31-3-2018, according to the information & explanation given by management, following are the particulars of Income Tax which have not been deposited on account of dispute.

Sr. No.	Nature of Dues	Period to which the Amount Relates	Amount (Rs.)	Forum where Dispute is Pending
1.	Income Tax	A.Y.2012-2013	11,48,446/-	ITAT

- viii. In our opinion and according to the information and explanation given to us, the company has not defaulted in repayment of dues to banks. The Company did not have any loans or borrowings from any financial institutions, government or by way of debentures.
- ix. In our opinion, the company did not raise any money by way of initial public offer or further public offer (including debt instrument) and term loans during the year and therefore, the provisions of clause (ix) of the order are not applicable to the Company.
- x. In our opinion and according to the information and explanation given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- xi. In our opinion and according to the information and explanations given to us, the company has paid or provided managerial remuneration in accordance with the requisite approval mandated by the provisions of section 197 read with schedule V of The Companies Act, 2013.
- xii. In our opinion and according to information and explanation given to us, the Company is not a Nidhi Company and therefore, the provisions of clause (xii) of the Order are not applicable to the Company.
- xiii. In our opinion and according to the information and explanation given to us and based on our examination of the records of the Company, all transactions with the related parties are in compliance with section 177 and 188 of the Act where applicable and the details have been disclosed in the financial statements as required by the applicable accounting standards.



- xiv. According to the information and explanation given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and therefore, the provision of clause (xiv) of the Order, are not applicable to the company.
- xv. In our opinion and according to information and explanation given to us, the company has not entered into any non-cash transactions with directors or persons connected with him.
- xvi. The company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

**FOR AMIN PARIKH & CO.
CHARTERED ACCOUNTANTS
F.R.N. 100332W**


**CA. SAMIR R. PARIKH
PARTNER
M.NO. 41506
VADODARA**



DATED: September 05, 2018

Annexure "B" to the Independent Auditors Report

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 **TRISHA INFRASTRUCTURE LTD.** as of March 31, 2018 in conjunction with our audit of the 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 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 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, 2018, 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.

**FOR AMIN PARIKH & CO.
CHARTERED ACCOUNTANTS
F.R.N. 100332W**


**CA. SAMIR R. PARIKH
PARTNER
M.NO. 41506
VADODARA**



DATED: September 05, 2018