ARYAN INFRA-BUILD PRIVATE LIMITED

C/o., Ambica Timber Mart,
Opposite The Grand Bhagwati,
S.G. Highway,
Bodakdev
Ahmedabad : 380054

PAN : AAGCA3863J

-: Tax Audit Report :-

F.Y. 2016-17
A.Y. 2017-18

Auditors :-

URVISH PATEL & Co.
Chartered Accountants
A-305, Oxford Avenue,
Opp. C.U. Shah College, Income Tax,
Ahmedabad : 380014
Phone: 079-27541663,Mobile: 9825061100
PAN : ABIPP6962B

URVISH PATEL & Co.
Chartered Accountants
A-305, Oxford Avenue, Opp. C.U. Shah College, Income Tax, Ahmedabad : 380014
Phone: 079-27541663, Mobile: 9825061100

FORM NO. 3CA

[See rule 6G(1)(a)]

Audit report under section 44AB of the Income-tax Act, 1961, in a case where the accounts of the business or profession of a person have been audited under any other law

1. We report that the statutory audit of

   ARYAN INFRA-BUILD PRIVATE LIMITED

   C/o., Ambica Timber Mart, Opposite The Grand Bhagwati, S.G. Highway, Bodakdev Ahmedabad : 380054

   PAN **AAGCA3863J** was conducted by Us CA URVISH PATEL

   in pursuance of the provisions of the Income-Tax Act, and We annex hereto a copy of Our audit report dated along with a copy each of-

   (a) the audited Profit and loss account for the period beginning from 01/04/2016 to ending on 31/03/2017

   (b) the audited balance sheet as at 31st March, 2017

   (c) documents declared by the said Act to be part of, or annexed to, the Profit and loss account and balance sheet

2. The statement of particulars required to be furnished u/s.44AB is annexed herewith in Form No.3CD

3. 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

SN	*Qualification Type*	*Observations/Qualifications*
1		

URVISH PATEL & Co.
Chartered Accountants

URVISH PATEL & CO. M.NO. 115833 CHARTERED ACCOUNTANTS

CA URVISH PATEL
Partner
Mem.No.: 115833
FRN No.: 124710W

Place **Ahmedabad**
Date **17/10/2017**

URVISH PATEL & Co.
Chartered Accountants
A-305, Oxford Avenue, Opp. C.U. Shah College, Income Tax, Ahmedabad : 380014
Phone: 079-27541663,Mobile: 9825061100

FORM NO. 3CD

[See rule 6G(2)]

Statement of particulars required to be furnished under section 44AB of the Income-tax Act,1961

PART-A

01	Name of the assessee	**ARYAN INFRA-BUILD PRIVATE LIMITED**
02	Address	**C/o., Ambica Timber Mart, Opposite The Grand Bhagwati, S.G. Highway, Bodakdev Ahmedabad : 380054**
03	Permanent Account Number	**AAGCA3863J**
04	Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, custom duty, etc. If yes, please furnish the registration number or any other identification number alloted for the same.	**As Per Annexure-A**
05	Status	**Company**
06	Previous Year From	**01/04/2016 to 31/03/2017**
07	Assessment Year	**2017-18**
08	Indicate the relevant clause of section 44AB under which the audit has been conducted	**Clause 44AB(a)- Total sales/turnover/gross receipts in business exceeding Rs. 1 crore**

PART-B

09	a)	In firm or association of persons, indicate names of partners/members and their profit sharing ratios In case of AOP, whether shares of members are indeterminate or unknown ?	**Not Applicable**
	b)	If there is any change in the partners or members or in their profit sharing ratio since the last date of the preceding year, the particulars of such change	**Not Applicable**
10	a)	Nature of business or profession (If more than one business or profession is carried on during the previous year, nature of every business or profession)	*Code*: 0401 — *Sub-sector*: BUILDERS — *Sector*: BUILDERS
	b)	If there is any change in the nature of business or profession, the particulars of such change	**No Change**
11	a)	Whether books of account are prescribed u/s.44AA ? If yes, list of books so prescribed	**No**

URVISH PATEL & CO. * M.NO. 115833 * CHARTERED ACCOUNTANTS *

	b)	List of books of account maintained and the address at which the books of accounts are kept. *(In case books of account are maintained in a computer system, mention the books of account generated by such computer system. If the books of accounts are not kept at onelocation, please furnish the addresses of locations along with the details of books of accounts maintained at each location.)*	**Cash Book, Bank Book, Ledger, Journal Register, Sales Register, Purchase Register** **Address: C/o., Ambica Timber Mart, Opposite The Grand Bhagwati, S.G. Highway, Bodakdev Ahmedabad 380054**
	c)	List of books of account and nature of relevant documents examined	**Cash Book, Bank Book, Ledger, Journal Register, Sales Register, Purchase Register (All books are computerised)**
12		Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant section (44AD, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB, Chapter XII-G, First Schedule or any other relevant section.)	**No**
13	a)	Method of accounting employed in the previous year	**Mercantile system**
	b)	Whether there has been any change in the method of accounting employed vis-a-vis the method employed in the immediately preceding previous year ?	**There is no change in the method of accounting durin the year**
	c)	If answer to (b) above is in the affirmative, give details of such change, and the effect thereof on the profit or loss	**Not Applicable**
	d)	Whether any adjustment is required to be made to the profits or loss for complying with the provisions of income computation and disclosure standards notified u/s.145(2)	**No**
	e)	If answer to (d) above is in the affirmative, give the details of such adjustments	**No**
	f)	Disclosure as per ICDS	**As Per Annexure-B**
14	a)	Method of valuation of closing stock employed in the previous year	**At Cost or Market Price whichever is less**
	b)	In case of deviation from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss, please furnish	**No**
15		Give the following particulars of the capital asset converted into stock-in-trade:-	**Not Applicable as no capital assets are converted into stock in trade during the year**
16		Amount not credited to the profit and loss account, being	
	a)	The items falling within the scope of section 28	**Nil**
	b)	The performa credits, drawbacks, refund of duty of customs or excise or service tax, or refund of sales tax or value added tax, were such credits, drawbacks or refunds are admitted as due by the authorities concerned	**Nil**
	c)	Escalation claims accepted during the previous year	**Nil**

URVISH PATEL & CO. CHARTERED ACCOUNTANTS M.NO. 115833

	d)		Any other item of income	Nil
	e)		Capital receipt, if any	Nil
17			Where any land or building or both is transferred during the previous year for a consideration less than value adopted or assessed or assessable by any authority of a State Government referred to in section 43CA or 50C, please furnish	No
18			Particulars of depreciation allowable as per the Income Tax Act,1961 in respect of each asset or block of assets, as the case may be, in the following form	**Rs.1532187 As Per Annexure-C**
19			Amount admissible under section 33AB, 33ABA, 33AC, 35, 35ABB, 35AC, 35CCA, 35CCB, 35D, 35DD, 35DDA, 35E	Nil
20	a)		Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend [Section 36(1)(ii)]	Nil
	b)		Details of contributions received from employees for various funds as referred to in section 36(1)(va)	Nil
21	a)		Please furnish the details of amounts debited to the profit and loss account, being in the nature of capital, personal, advertisement expenditure etc	
		1	Capital expenditure	Nil
		2	Personal expenditure	**As Per Annexure-D**
		3	Advertisement expenditure in any souvenir, brochure, tract, pamphlet or the like published by a political party	Nil
		4	Expenditure incurred at clubs being entrance fees and subscriptions	Nil
		5	Expenditure incurred at clubs being cost for club services and facilities used	Nil
		6	Expenditure by way of penalty or fine for violation of any law for the time being force	Nil
		7	Expenditure by way of any other penalty or fine not covered above	**As Per Annexure-E**
		8	Expenditure incurred for any purpose which is an offence or which is prohibited by law	Nil
	b)		Amounts inadmissible under section 40(a)	
		i	as payment to non-resident referred to in sub-clause (i)	
		A	Details of payment on which tax is not deducted	Nil
		B	Details of payment on which tax has been deducted but has not been paid during the previous year or in the subsequent year before the expiry of time prescribed u/s.200(1)	Nil
		ii	as payment referred to in sub-clause (ia)	

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	A	Details of payment on which tax is not deducted	Nil
	B	Details of payment on which tax has been deducted but has not been paid on or before the due date specified in sub- section (1) of section 139	Nil
iii		as payment referred to in sub-clause (ib)	
	A	Details of payment on which levy is not deducted	Nil
	B	Details of payment on which levy has been deducted but has not been paid on or before the due date specified in sub- section (1) of section 139	Nil
iv		fringe benefit tax under sub-clause (ic)	Nil
v		wealth tax under sub-clause (iia)	Nil
vi		royalty, license fee, service fee etc. under sub-clause (iib)	Nil
vii		salary payable outside India/to a non resident without TDS etc. under sub-clause (iii)	Nil
viii		payment to PF /other fund etc. under sub-clause (iv)	Nil
ix		tax paid by employer for perquisites under sub-clause (v)	Nil
c)		Amounts debited to profit and loss account being, interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof	Nil
d)		Disallowance/deemed income under section 40A(3)	
	A	On the basis of the examination of books of account and other relevant documents/evidence, whether the expenditure covered under section 40A(3) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details	Yes
	B	On the basis of the examination of books of account and other relevant documents/evidence, whether the payment referred to in section 40A(3A) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft If not, please furnish the details of amount deemed to be the profits and gains of business or profession under section 40A(3A)	Yes
e)		Provision for payment of gratuity not allowable under section 40A(7)	Nil
f)		Any sum paid by the assessee as an employer not allowable under section 40A(9)	Nil

URVISH PATEL & CO. M.NO. 115833 CHARTERED ACCOUNTANTS

	g)	Particulars of any liability of a contingent nature			Nil
	h)	Amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total income			Nil
	i)	Amount inadmissible under the proviso to section 36(1)(iii)			Nil
22	Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006				Nil
23	Particulars of any payment made to persons specified under section 40A(2)(b)				**As Per Annexure-F**
24	Amounts deemed to be profits and gains under section 32AC or 33AB or 33ABA or 33AC				Nil
25	Any amount of profit chargeable to tax under section 41 and computation thereof				Nil
26	i	In respect of any sum referred to in clause (a),(b),(c),(d),(e) or (f) of section 43B, the liability for which			
		A	pre-existed on the first day of the previous year but was not allowed in the assessment of any preceeding previous year and was		
			a)	paid during the previous year	Nil
			b)	not paid during the previous year	Nil
		B	was incurred in the previous year and was		
			a)	paid on or before the due date for furnishing the return of income of the previous year under section 139(1)	**As Per Annexure-G**
			b)	not paid on or before the aforesaid date	Nil
			c)	State whether sales tax, customs duty, excise duty or any other indirect tax, levy, cess, impost, etc., is passed through the profit and loss account	**Yes, VAT of Rs. 2028807/-, Swacch Bharat Cess - Rs. 397689/-, Krishi Kalyan Cess -Rs. 927/-**
27	a)	Amount of Central Value Added Tax credits availed of or utilised during the previous year and its treatment in the profit and loss account and treatment of outstanding Central Value Added Tax credits in the accounts			No
	b)	Particulars of income or expenditure of prior period credited or debited to the profit and loss account			Nil
28	Whether during the previous year the assessee has received any property, being share of a company not being a company in which the public are substantially interested, without consideration or for inadequate consideration as referred to in section 56(2)(viia) if yes, please furnish the details of the same				Nil

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29		Whether during the previous year the assessee received any consideration for issue of shares which exceeds the fair market value of the shares as referred to in section 56(2)(viib) if yes, please furnish the details of the same	**Nil**
30		Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid, otherwise than through an account payee cheque. (Section 69D)	**Nil**
31	**a)**	Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year	**As Per Annexure-H**
	b)	Particulars of each specified sum in the amount exceeding the limit specified in section 269SS taken or accepted during the previous year	**Nil**
	c)	Particulars of each repayment of loan or deposit or any specified advance in the amount exceeding the limit specified in section 269T made during the previous year	**As Per Annexure-I**
	d)	Particulars of repayment of loan or deposit or any specified advance in the amount exceeding the limit specified in section 269T received otherwise than by a cheque of bank draft or use of electronic clearing system through a bank account during the previous year	**Nil**
	e)	Particulars of repayment of loan or deposit or any specified advance in the amount exceeding the limit specified in section 269T received by a cheque of bank draft which is not an account payee cheque or account payee bank draft during the previous year	**Nil**
32	**a)**	Details of brought forward loss or depreciation allowance, in the following manner, to the extent available	**Nil**
	b)	Whether a change in share holding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79	**No**
	c)	Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year If yes, please furnish the details of the same	**No**
	d)	Whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year If yes, please furnish details of the same	**No**

URVISH PATEL & CO.
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	e)	In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73. If yes, please furnish the details of speculation loss if any incurred during the previous year	No
33		Section-wise details of deductions, if any admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA)	**As Per Annexure-J**
34	a)	Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB, if yes please furnish	No
	b)	Whether the assessee has furnished the statement of tax deducted or tax collected within the prescribed time If not, please furnish the details	**Not Applicable**
	c)	Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7) If yes, please furnish	No
35	a)	In the case of a trading concern, give quantitative details of prinicipal items of goods traded	Nil
	b)	In the case of manufacturing concern,give quantitative details of the prinicipal items of raw materials, finished products and by-products	
		A Raw materials	Nil
		B Finished products	Nil
		C By-products	Nil
36		In the case of Domestic Company,details of tax on distributed profits under section 115-O in the following forms	Nil
37		Whether any cost audit was carried out ? If yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the cost auditor	**Not Applicable**
38		Whether any audit was conducted under the Central Excise Act, 1944 ? If yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor	**Not Applicable**
39		Whether any audit was conducted under section 72A of the Finance Act,1994 in relation to valuation of taxable services as may be reported/identified by the auditor. ? If yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor	No
40		Details regarding turnover, gross profit, etc., for the previous year and preceding previous year	**As Per Annexure-K**

URVISH PATEL & CO. CHARTERED ACCOUNTANTS M.NO. 115833

41	Please furnish the details of demand raised or refund issued during the previous year under any tax laws other than Income-tax Act, 1961 and Wealth tax Act, 1957 alongwith details of relevant proceedings	Nil

URVISH PATEL & Co.
Chartered Accountants

CA URVISH PATEL
Partner
Mem.No.: 115833
FRN No.: 124710W

For ARYAN INFRA-BUILD PRIVATE LIMITED

BHAVANKUMAR G PATEL
Director

Place **Ahmedabad**
Date **17/10/2017**

Annexure-A

(4) Registration number or any other identification number, Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, customs duty,etc

Type	State	Registration/Identification Number
Service Tax	--	AAGCA3863JSD001
Sales Tax/VAT	GUJARAT	24073608542

Annexure-B

(13f) Disclosure as per ICDS

ICDS	Disclosure
ICDS I = Accounting Policies	The assessee follows the accounting policies of Going concern, Consistency and Accrual while maintaining the books of accounts. There has been no change in the accounting policy during the year. There is no effect on the profits of the assessee during the year on account of ICDS I.
ICDS II = Valuation of Inventories	The inventories are valued at cost. The inventories are valued using FIFO method. There is no effect on the profits of the assessee during the year on account of ICDS II. The service inventories are valued at cost or net realizable value whichever is lower. However there are no outstanding service inventories during the year. There is no effect on the profits of the assessee during the year on account of ICDS II.
ICDS III = Construction Contracts	Disclousers required as per ICDS are disclosed in financial statements
ICDS IV = Revenue Recognition	The revenue for sale of goods is recognized when the property in goods is transferred to the buyer and all significant risks and rewards of ownership have been transferred to the buyer. There is no effect on the profits of the assessee during the year on account of ICDS IV.
ICDS V = Tangible Fixed Assets	Refer the clause 18 of the Form 3CD for the disclosure requirements regarding the tangible fixed assets. There is no effect on the profits of the assessee during the year on account of ICDS V.
ICDS VII = Governments Grants	During the previous year no government grant is received by the assessee firm
ICDS IX = Borrowing Costs	Disclousers required as per ICDS are disclosed in financial statements
ICDS X = Provisions, Contingent Liabilities/Assets	Disclousers required as per ICDS are disclosed in financial statements

Annexure-C

(18) Particulars of the depreciation allowable as per the Income-tax Act, 1961

Block of Asset	Rate of Depr.	Opening W.D.V.	ADDITIONS							DEDUCTIONS		Depreciation Allowable (D)	WDV at end of the year (A+B-C-D)
			Date of Purchase	Date put to use	Amount	Modvat	Exchange Rate Change	Subsidy/ Grant	Total Amount	Date of Sale	Amount		
Furnitures and Fittings (10%)	10	288018	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	28802	259216
Plant & Machinery (15%)	15	9623552	23-07-16	23-07-16	48000	Nil	Nil	Nil	48000	Nil	Nil	1450733	8220819
Plant & Machinery (60%)	60	56254	08-07-16	08-07-16	31500	Nil	Nil	Nil	31500	Nil	Nil	52652	35102
* TOTAL *		9967824			79500	0	0	0	79500		0	1532187	8515137

Annexure-D

(21a)(2) Personal expenditure

Particulars	Amount
Donation	13700

Annexure-E

(21a)(7) Expenditure by way of any other penalty or fine not covered above

Particulars	Amount
Interest on Tds	13945
Interest on Income Tax	83626

Annexure-F

(23) Particulars of any payment made to persons specified under section 40A(2)(b)

Name of related Party	PAN of related	Relation	Nature of Transaction	Payment Made
Ashok D Patel		Director	Interest	2774913
Avnishbhai Jain		Director	Interest	815926
Bhavankumar G Patel		Director	Interest	10308279
Gangaram V Patel		Relative	Rent	299340
Kaushal G Patel		Director	Interest	3074219

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Truptiben Patel	Relative	Salary	576600
Truptiben Patel	Relative	Bonus	50000
Kaushalbhai G Patel	Director	Bonus	50000
Kaushalbhai G Patel	Director	Director Remuneration	576600
Avnishbhai Jain	Director	Director Remuneration	576600
Avnishbhai Jain	Director	Bonus	50000
Ashok D Patel	Director	Director Remuneration	576600
Ashok D Patel	Director	Bonus	50000
Bhavanbhai G Patel	Director	Director Remuneration	576600

Annexure-G

(26i)(B)(a) In respect of any sum referred to in clause (a),(b),(c),(d),(e) or (f) of section 43B, the liability for which paid on or before the due date for furnishing

Section	Nature of liability	Amount
Sec 43B(a)	Tds payable	2015218
Sec 43B(a)	Vat Payable	320602

Annexure-H

(31a) Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year

Name & Address of the lender or depositor	Permanent Account Number (if available with the assessee) of the lender or depositor	Amount of loan or deposit taken or accepted	Whether the loan/ deposit was squared up during the previous year	Maximum amount outstanding in the account at any time during the previous year	Whether the loan or deposit was taken or accepted by cheque or bank draft of use of ECS through a bank account	In case the loan or deposit was taken or accepted by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft
Ashok Patel Ahmedabad		10800000	No	29281067	Cheque	Account payee cheque
Bhavan Patel Ahmedabad		55000000	No	106879807	Cheque	Account payee cheque
Kaushal Patel Ahmedabad		24900000	No	37646473	Cheque	Account payee cheque
Asthvinayak Logistic Pvt ltd Ahmedabad		5000000	Yes	5408329	Cheque	Account payee cheque

Annexure-I

(31c) Particulars of each repayment of loan or deposit or any specified advance in the amount exceeding the limit specified in section 269T made during the previous year

Name & Address of the payee	Permanent Account Number (if available with the assessee) of the payee	Amount of the repayment	Maximum amount outstanding in the account at any time during the previous year	Whether the repayment was made by cheque or bank draft or use of ECS through a bank account	In case the repayment was made by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft
Ashok Patel Ahmedabad		2390000	29281067	Cheque	Account payee cheque
Bhavan Patel Ahmedabad		16050000	106879807	Cheque	Account payee cheque
Kaushal Patel Ahmedabad		5650000	37646473	Cheque	Account payee cheque
Asthvinayak Logistic Pvt ltd Ahmedabad		5408329	5408329	Cheque	Account payee cheque
Avnishbhai Jain Ahmedabad		782305	8156463	Cheque	Account payee cheque

Annexure-J

(33) Section-wise details of deductions, if any admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA)

Section under which deduction is claimed	Amounts admissible as per the provision of the Income-tax Act, 1961 and fulfils the conditions, if any, specified under the relevant provisions of Income-tax Act, 1961 or Income-tax Rules,1962 or any other guidelines, circular, etc, issued in this behalf
80G	13700

URVISH PATEL & CO.
M.NO. 115833
CHARTERED ACCOUNTANTS

Annexure-K

(40) *Details regarding turnover, gross profit, etc., for the previous year and preceding previous year*

		Previous Year			Preceding previous Year		
(a)	Total turnover of the assessee			233450227			360219403
(b)	Gross profit / Turnover	0	233450227	0.00 %	0	360219403	0.00 %
(c)	Net profit / Turnover	3400000	233450227	1.46 %	5161766	360219403	1.43 %
(d)	Stock-in-Trade / Turnover	0	233450227	0.00 %	0	360219403	0.00 %
(e)	Material consumed/Finished goods produced	0	0	0.00 %	0	0	0.00 %

URVISH PATEL & Co.
Chartered Accountants

CA URVISH PATEL
Partner
Mem.No.: 115833
FRN No.: 124710W

Place **Ahmedabad**
Date **17/10/2017**

NOTES FORMING PART OF ACCOUNTS FOR F.Y.2016-2017

(1) METHOD OF ACCOUNTING

The Accounts have been prepared on the basis of Mercantile method of Accounting.

(2) INCOME & EXPENDITURE : (Revenue Recognition)

All expenses and income to the extant considered payable and receivable respectively, unless specifically stated to be otherwise are accounted for on accrual basis, with keeping in view of the materiality concept.

(3) SALES & INCOME

(1) The sales are recorded when supply of goods takes place in accordance with terms of sale and on change of title in the goods and in inclusive / not inclusive of sales tax and excise duty.
(2)The commission income is recognized to the extant and as and when considered / found Receivable.

(4) PURCHASE & EXPENSES

(1)The purchases are shown net of Sales Tax / Purchase Tax excluding of excise modvet.
(2)The major items of the expenses are accounted for on time / prorate basis and necessary provisions for the same are made.
(3)Salary / Allowances / Perquisites etc. included as and when payable. Gratuity expenses shall be debited as and when paid. Leave encashment expenses are considered as and when paid.

(5) FIXED ASSETS

The fixed assets are stated at the cost and related expenses like freight, taxes and other incidental and erection expenses are included and showed at the Written Down Value after depreciation.

(6) DEPRECIATION

The depreciation on fixed assets is provided as per W.D.V. method.

(7) INVESTMENT

The investments are shown at cost and are inclusive of relating expenses.

(8) STOCK

Stock is valued at cost or market price which ever is lower.

(9) RESPONSIBILITY STATEMENT

We have examined the Balance Sheet and Profit and Loss account with annexure thereto. These financial statements are responsibility of the management. Our responsibility is to express an opinion on these financial statements based in 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 misstatements. An audit includes examining on 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 the management as well as overall financial statement presentation. We believe that our audit provide reasonable basis for our opinion.

URVISH PATEL & CO. CHARTERED ACCOUNTANTS M.NO. 115833

(10) NOTES FORMING PART OF ACCOUNTS

(1)Balances in the balance sheet are subject to their confirmation.

(2)Wherever external evidences were not available, we have relied upon the internal evidences prepared and authorized by assessee.

(3)Paise have been rounded off to nearest rupees.

(4)Opening balances are taken from previous year audited report .

(5)Stocks are valued and Certified by the dictor of the company.

(6)Payment of Rs. 20000 or more under section 40 A (3), Loans or Deposit taken or accepted u/s 269 SS and repayment of Loans or Deposit u/s 269 T are as certified by the assessee backed by test checks to the extent evidence in possession of the assessee made available to us. In respect of payments by cheque and drafts it is not possible for us to verify whether the payments in excess of Rs. 20000 have been made otherwise than by crossed cheques or drafts as the firm does not receive the same back from the bank and the necessary evidence is not in possession of the assessee.

(7)Amount of payment u/s 40 A (2) (b) is as certified by the assessee and verified to the extant information available on records and given by the assessee.

(8)(A) Expenditure of earlier years means expenditure which arose or accrued in earlier years. " Income of earlier year " does not include write back of excess provisions made in earlier year.

(B) " Prior period Item " is understood to mean and defined as notified u/s 145 of the I. T. Act 1961 as per Accounting Standard - 2 considering materiality principle and accounting method consistently followed. As such no such income / expenditure are credited / debited to profit & loss account.

(9)We understand that provision of section 40 (a) (ia) is not applicable if the assessee has paid the tax so deducted within the time prescribed under section 200 read with rule 30. The word " Deducted ", " Deductible " and " Deduction " are used in different with different meanings.

(10)The requirement is understood as restricted to whether or not Tax Deducted at Source is deposited with the Government within the prescribed time.

(11) Due to nature of Business it is not possible for us to verify quantitative details.

(12) Deductions under chapter VI - A are mention in audit report as certified by the dictor of the company.

(13) Yield / percentage of wastage is not ascertainable.

(14) Amount of expense related exempt income u/s 14A of Income Tax Act, 1961 could not be ascertained.

(15) Creditors under Micro, Small and Medium Enterprises Development Act, 2006 are not ascertainable.

(16) Inforamation regarding demand raised or refund issued during the previous year under any tax law other than Income Tax Act, 1961 and Wealth tax Act, 1957 was not made available.

URVISH PATEL & Co.
Chartered Accountants

PATEL & CO. M.NO. 115833 CHARTERED ACCOUNTANTS

CA URVISH PATEL
Partner
Mem.No.: 115833
FRN No.: 124710W

For ARYAN INFRA-BUILD PRIVATE LIMITED

BHAVANKUMAR G PATEL
Director

Place Ahmedabad
Date 17/10/2017