INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-2A, ITR-3, ITR-4S (SUGAM), ITR-4 , ITR-5, ITR-6,ITR-7 transmitted electronically with digital signature]

Assessment Year **2016-17**

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION

Name	CORUS INFRASTRUCTURE PVT. LTD.	**PAN**	AADCC0045R
Flat/Door/Block No	Plot No. 249,	**Name Of Premises/Building/Village**	
Road/Street/Post Office	Sector 22,	**Area/Locality**	Near CH - 5, Circle,
Town/City/District	GANDHINAGAR	**State**	GUJARAT
Pin	382022	**Form No. which has been electronically transmitted**	ITR-6
Status	Pvt Company	**Aadhaar Number**	
Designation of AO(Ward/Circle)	WARD 1, GANDHINAGAR	Original or Revised	ORIGINAL
E-filing Acknowledgement Number	509477761171016	Date(DD/MM/YYYY)	17-10-2016

COMPUTATION OF INCOME AND TAX THEREON

1	Gross total income			1	42231987
2	Deductions under Chapter-VI-A			2	0
3	Total Income			3	42231990
3a	Current Year loss, if any			3a	0
4	Net tax payable			4	13963163
5	Interest payable			5	1682551
6	Total tax and interest payable			6	15645714
7	Taxes Paid	a Advance Tax	7a	0	
		b TDS	7b	0	
		c TCS	7c	0	
		d Self Assessment Tax	7d	15645710	
		e Total Taxes Paid (7a+7b+7c +7d)		7e	15645710
8	Tax Payable (6-7e)			8	0
9	Refund (7e-6)			9	0
10	Exempt Income	Agriculture		10	
		Others			

This return has been digitally signed by VIKRAMSINH KANAKSINH MANGROLA in the capacity of Director

having PAN AMJPM2252M from IP Address 123.201.83.56 on 17-10-2016 at VADODARA

Dsc Sl No & issuer 1395799368CN=(n)Code Solutions CA 2014, OID.2.5.4.51="301, GNFC Infotower", STREET="Bodakdev, S G Road, Ahmedabad", ST=Gujarat, OID.2.5.4.17=380054, OU=Certifying Authority, O=Gujarat Narmada Valley Fertilizers and Chemicals Limited, C=IN

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

Name of Assessee	CORUS INFRASTRUCTURE PVT. LTD.		
Address	Plot No. 249, Sector 22, Near CH - 5, Circle, GANDHINAGAR GUJARAT 382022		
Status	Private Company(Domestic)	Assessment Year	2016-2017
Ward	WARD 1, GANDHINAGAR	Year Ended	31.3.2016
PAN	AADCC0045R	Incorporation Date	02/02/2007
Residential Status	Resident		
Method of Accounting	Mercantile		
Filing Status	Original		

Computation of Total Income

Income from Business or Profession (Chapter IV D)			**42231987**
Profit as per Profit and Loss a/c		42231987	
Total		42231987	
Gross Total Income			**42231987**
Total Income			**42231987**
Round off u/s 288 A			**42231990**
Calculation for Mat			**42231987**
Profit as per part II of Schedule III		28268827	
Add:			
Income Tax u/s 40(a)(ii)		13963160	
Total		42231987	
Tax calculated @ 18.5% on Book Profit is Rs. 7812918			
Tax Due	12669597		
Surcharge @ 7.0%	886872		
	13556469		
Educational Cess	406694		
	13963163		
Interest u/s 234 A/B/C	1682551		
	15645714		
Deposit u/s 140A	15645710		
Tax Payable	0		

Interest Charged	**(Rs.)**
u/s 234B	977417
u/s 234C	705134

Prepaid taxes (Advance tax and Self assessment tax)26 AS Import Date:14 Oct 2016

Sr.No.	BSR Code	Date	Challan No	Bank Name & Branch	Amount
1	6910333	17/10/2016	00001	IDBI BANK LTD. CBD Belapur	15645710
	Total				**15645710**

Y. K. SHAH & CO.
Chartered Accountants

218, PHOENIX COMPLEX,
NEAR SURAJ PLAZA,
SAYAJIGUNJ,
VADODARA GUJARAT 390005
Ph. 9825044833, 265-2363315
e-mail : ykshahca@yahoo.com

AUDITORS' REPORT

To,
The Members of
CORUS INFRASTRUCTURE PRIVATE LIMITED.

Report on the Financial Statements

We have audited the accompanying financial statements of **CORUS INFRASTRUCTURE PRIVATE LIMITED** which comprise the Balance Sheet as at March 31, 2016 and 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 with respect to the preparation and presentation of these standalone 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

Y. K. Shah & Co. Vadodara M.No.101687 Chartered Accountants

An audit involves performing procedures to obtain audit evidence about the amounts and 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 control relevant to the Company's preparation and fair presentation of the financial statements 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 management, 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.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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:

(a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2016;

(b) in the case of the Profit and Loss Account, of the Profit for the year ended on that date;

Report on Other Legal and Regulatory Requirements

1. This report does not include a statement on the matters specified in paragraph 3 and 4 of Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, since in our opinion and according to the information and explanations given to us, the said order is not applicable to the company.

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

    a. We have 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 appears from our examination of those books.

    c. The Balance Sheet, Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.

    d. In our opinion, the aforesaid standalone 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 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of section 164(2) of the Companies Act, 2013.

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 A'.

For Y. K. SHAH & Co.
CHARTERED ACCOUNTANTS
Firm Registration No.116821W

(CA. YOGESH K. SHAH)
PROPRIETOR
M.No. : 101687

PLACE : VADODARA
DATE : 03/09/2016

Annexure'A'

Report on Internal Financial Controls over Financial Reporting

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

We have audited the internal financial controls over financial reporting of **CORUS INFRASTRUCTURE PRIVATE LIMITED,** as of March 31, 2016 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. 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 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 judgment, 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 authorizations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized 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 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 Y. K. SHAH & Co.
CHARTERED ACCOUNTANTS
Firm Registration No.116821W

(CA. YOGESH K. SHAH)
PROPRIETOR
M.No. : 101687

PLACE : VADODARA
DATE : 03/09/2016

CORUS INFRASTRUCTURE PVT. LTD.

Balance Sheet as at 31st March 2016

Amount in ₹

Particulars	Note No		As at 31-03-2016	As at 31-03-2015
I. EQUITY AND LIABILITIES				
Shareholders' Fund				
(a) Share Capital	1		1,00,000	1,00,000
(b) Reserve & Surplus	2		2,82,68,827	-
Sub Total (I)			**2,83,68,827**	**1,00,000**
Non Current Liabilities				
(a) Long Term Borrowings	3		88,63,010	4,80,24,369
(b) Deffered Tax Liabilities (Net)			-	-
(c) Other Long Term Liabilities			-	-
(d) Long Term Provisions			-	-
Sub Total (II)			**88,63,010**	**4,80,24,369**
Current Liabilities				
(a) Short Term Borrowings			-	-
(b) Trade Payables			15,000	15,000
(c) Other current Liabilities			-	-
(d) Short Term Provisions	4		1,59,78,160	6,42,917
Sub Total (III)			**1,59,93,160**	**6,57,917**
TOTAL (I+II+III)			**5,32,24,997**	**4,87,82,286**
II. ASSETS				
Non Current Assets				
(a) Fixed Assets				
(I) Tangible Assets	5		8,50,943	-
(II)Intangible Assets			-	-
(III)Capital work-in-process			-	-
Sub Total (IV)			**8,50,943**	-
(b) Non Current Investment			-	-
(c) Deffered Tax Assets (Net)			-	-
(d) Long Term Loans and Advances			-	-
(e) other Non- Current Assets			-	-
Sub Total (IV+b+c+d+e) = (V)			**8,50,943**	-
Current Assets				
(a) Current Investment			-	-
(b) Inventories			-	-
(c) Trade Receivables			-	-
(d) Cash and Cash Equivalents	6		16,52,853	2,27,738
(e) Short Terms Loans and Advances				52,440
(f) Other Current Assets			5,07,21,201	4,85,02,108
Sub Total (VI)			**5,23,74,054**	**4,87,82,286**
TOTAL (V+VI)			**5,32,24,997**	**4,87,82,286**

See accompanying notes forming part of the financial statements - -

As per our report of even date attached
For **Y. K. SHAH & Co.**
Chartered Accountants
Firm Regn. No.116821W

Y. K. Shah & Co. Vadodara M.No.101687 Chartered Accountants

(CA. Yogesh K. Shah)
Proprietor
M.No. 101687
VADODARA : 03/09/2016

For and on behalf of Board of Directors
For **Corus Infrastructure Pvt. Ltd.**

(Archana Mangrola)
(Director)
DIN : 07216226

(Vikram Mangrola)
(Director)
DIN : 01077551

VADODARA : 03/09/2016

CORUS INFRASTRUCTURE PVT. LTD.

Statement of Profit of Loss Account for the year ended 31st March, 2016

Amount in ₹

Particulars	Note No		2015-16	2014-15
Revenue (Net) - Relinquisment of Rights			4,22,31,987	-
Total Revenue			**4,22,31,987**	-
Expenses				
Cost of Materials Consumed			-	-
Operating Expenses			-	-
Employee Benefits Expenses			-	-
Other Expenses			-	-
Total			-	-
Profit Before Interest , Depreciation & Tax			**4,22,31,987**	-
Finance Cost			-	-
Profit Before Depreciation & Tax			**4,22,31,987**	-
Depreciation			-	-
Profit Before Extraordinary Items & Taxes			**4,22,31,987**	-
Extra Ordinary Items			-	-
Profit Before Tax			**4,22,31,987**	-
Tax Expense				
(1) Current Tax			1,39,63,160	-
(2) Defered Tax			-	-
Profit (Loss) for the period			**2,82,68,827**	-
Earning Per Equity Share				
(1) Basic			2,827	-
(2) Diluted			-	-
(3) Cash EPS			-	-

See accompanying notes forming part of the financial statements

As per our report of even date attached
For **Y. K. SHAH & Co.**
Chartered Accountants
Firm Regn. No.116824W

Y. K. Shah & Co. Vadodara M.No.101687 Chartered Accountants

(CA. Yogesh K. Shah)
Proprietor
M.No. 101687
VADODARA : 03/09/2016

For and on behalf of Board of Directors
For **Corus Infrastructure Pvt. Ltd.**

A. Y. Mangrola

(Archana Mangrola)
(Director)
DIN : 07216226

(Vikram Mangrola)
(Director)
DIN : 01077551

VADODARA : 03/09/2016

CORUS INFRASTRUCTURE PVT. LTD.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS AT 31st MARCH 2016

Amount in ₹

1. SHARE CAPITAL	**31-Mar-16**	**31-Mar-15**
AUTHORISED		
50,000 Eqiuty Share of Rs. 10/- each	5,00,000.00	5,00,000.00
ISSUED, SUBSCRIBED & PAID-UP	1,00,000.00	1,00,000.00
10,000 Eqiuty Share of Rs. 10/- each		
TOTAL	**1,00,000.00**	**1,00,000.00**

1.1 All share carry equal voting rights

1.2 Details of Share holder holding more than 5% of shares as on 31.03.2016 is as under.

Name Of Share Holders	**No.of Shares Held**
1. Vikramsinh Mangrola	8999
2. Archana Mangrola	1000

2. RESERVE & SURPLUS	**31-Mar-16**	**31-Mar-15**
a) General Reserve		
Opening at beginning	-	2,10,500.00
Add (Less): Adjusted during the Year	-	-
Addition during the year	-	(2,10,500.00)
Closing at end	-	-
b) Surplus (Defecit)		
Opening at beginning	-	-
Add (Less): Adjusted during the Year	-	-
Addition during the year	2,82,68,827.00	-
Closing at end	2,82,68,827.00	
GRAND TOTAL	**2,82,68,827.00**	-

3. LONG TERM BORROWINGS:	**31-Mar-16**	**31-Mar-15**
Secured Term Loans		
I) From Banks	-	-
II) From Financial Institutions	-	-
TOTAL	-	-

	31-Mar-16	**31-Mar-15**
Unsecured Term Loans		
I) From Banks	-	-
II) From Financial Institutions	-	-
III) From Directors and Members	88,63,010.00	4,80,24,369.00
TOTAL	**88,63,010.00**	**4,80,24,369.00**

4. SHORT TERM PROVISIONS:	**31-Mar-16**	**31-Mar-15**
Provision for Audit Fees	7,500.00	7,500.00
Provision for Professional Fees	7,500.00	7,500.00
Provision for Income Tax	1,39,63,160.00	-
Unpaid Expenses	20,00,000.00	6,27,917.00
	1,59,78,160.00	**6,42,917.00**

CORUS INFRASTRUCTURE PVT. LTD.

5. Fixed Assets

Particulars	Gross block				Accumulated depreciation and impairment					Net block	
	Balance as at 1 April, 2015	Additions	Disposals	Balance as at 31 March, 2016	Balance as at 1 April, 2015	Depreciation on sales	Depreciation / amortisation expense for the year	Adjustment/ Depreciation/ Written Off	Balance as at 31 March, 2016	Balance as at 31 March, 2016	Balance as at 31 March, 2015
	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
Furniture & Fixtures	-	5,17,057	-	5,17,057	-	-	22,656	-	22,656	4,94,401	-
Computer	-	2,66,219	-	2,66,219	-	-	14,621	-	14,621	2,51,598	-
Office Equipment	-	1,15,000	-	1,15,000	-	-	10,056	-	10,056	1,04,944	-
				-	-				-	-	-
Total	-	8,98,276	-	8,98,276	-	-	47,333	-	47,333	8,50,943	-
Previous year	-	-	-	-	-	-	-		-	-	-

6. CASH & CASH EQUIVALENTS

	31-Mar-16	31-Mar-15
Balances With Bank In Kotak Mahendra Bank	96,629.38	1,67,883.57
Balances With Bank In Bank Of Baroda	17,831.00	17,831.00
Balances With Bank In Kalupur Bank	15,10,000.00	-
Balances With Bank In Synidicate Bank	19,398.75	13,028.75
Cash on Hand	8,994.25	28,994.25
TOTAL	**16,52,853.38**	**2,27,737.57**

7) Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

8) PAYMENT TO AUDIOTORS	31-Mar-16	31-Mar-15
Audit Fees	7,500/-	7,500/-
Company Law Matters	3,000/-	3,000/-
Taxation Matters	3,500/-	3,500/-

As per our report of even date attached
For **Y. K. SHAH & Co.**
Chartered Accountants
Firm Regn. No.116821W

(CA. Yogesh K. Shah)
Proprietor
M.No. 101687
VADODARA : 03/09/2016

For and on behalf of Board of Directors
For **Corus Infrastructure Pvt. Ltd.**

(Archana Mangrola) (Director) DIN : 07216226

(Vikram Mangrola) (Director) DIN : 01077551

VADODARA : 03/09/2016

CORUS INFRASTRUCTURE PVT. LTD.

(A) SIGNIFICANT ACCOUNTING POLICIES AND PRACTICES:-

1) REVENUE RECOGNITION

Income and Expenditure are recognized on Accrual Basis except retirement benefits of employees. Retirement benefits are accounted on cash basis since they are at the option of the employee.

2) FIXED ASSETS

The company does not have any Fixed Assets.

3) RETIREMENT BENEFIT

The company has not made the provision for gratuity.

4) TAXES ON INCOME

The company has recognized the net differed tax assets, in respect of misc. expenditures in view of the certainty of availing the benefit in future.

5) RELATED PARTY DISCLOSURE

As informed to us the company does not have any related party transactions.

6) The Company has not started any business activity during the year. The Company is developing and exploring the project at Bapunagar, Ahmadabad. The cost incurred including depreciation is capitalized and shown under other current Asset. Further, during the year, the company has received the amount for relinquishment of rights, which is shown as revenue income. Further, there is a arbitration litigation is also going on for the said relinquishment of rights.

As per our report of even date attached
For **Y. K. SHAH & Co.**
Chartered Accountants
Firm Regn. No.116821W

(CA. Yogesh K. Shah)
Proprietor
M.No. 101687
VADODARA : 03/09/2016

Y. K. Shah & Co. Vadodara M.No.101687 Chartered Accountants

For and on behalf of Board of Directors
For **Corus Infrastructure Pvt. Ltd.**

A.V.Mangrola

(Archana Mangrola)
(Director)
DIN : 07216226
VADODARA : 03/09/2016

(Vikram Mangrola)
(Director)
DIN : 01077551