



56/1/1, King's Road, Trimurti Villa Complex, Ground Floor, Howrah - 711 101
Ph. : (033) 3249 3807 -09, M. : 9330814309, E-mail : pkjaiswal.co@live.in

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TECHNO INFRA DEVELOPERS PRIVATE LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **TECHNO INFRA DEVELOPERS PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone 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 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 standalone 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 thereunder.

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 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 31st March, 2016, and its profit/loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. 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 purposes 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 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 the written representations received from the directors as on 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 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 A".
- 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 does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There is no amount which is required to be transferred, to the Investor Education and Protection Fund by the Company.

For P K Jaiswal & Co
Chartered Accountants
Firm's Registration No. 326643E



CA. P K JAISWAL
Partner
Membership No. 065000



Place of Signature: Kolkata
Date: 27/05/2016

Annexure A to the Independent Auditor's Report to the members of TECHNO INFRA DEVELOPERS PRIVATE LIMITED for the year then ended 31/03/2016

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act") as referred to in paragraph 2(f) of 'Report on Other Legal and Regulatory Requirements' section

We have audited the internal financial controls over financial reporting of TECHNO INFRA DEVELOPERS PRIVATE LIMITED ("the Company") as of March 31, 2016 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 "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:

- a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- b) 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
- c) 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 P K Jaiswal & Co
Chartered Accountants
Firm's Registration No. 326643E



CA. P K JAISWAL
Partner
Membership No. 065000



Place of Signature: Kolkata
Date: 27/05/2016

TECHNO INFRA DEVELOPERS PRIVATE LIMITED
BALANCE SHEET AS AT 31st MARCH, 2016

in ₹

Particulars	Note No.	As at 31st March, 2016	As at 31st March, 2015
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	500,000	500,000
(b) Reserve & Surplus	3	(61,410)	(36,378)
(2) Current Liabilities			
(a) Other Current Liabilities	4	5,725	5,618
Total		444,315	469,240
II. ASSETS			
(1) Current Assets			
(a) Cash and cash equivalents	5	444,315	469,240
Total		444,315	469,240

Summary of Significant accounting policies
Other Notes to financial statements

1
7 to 12

The Notes referred to above form an integral part of the Balance Sheet.

This is the Balance Sheet referred to in our Report of even date

For and On behalf of Board of Directors



Sanjay Bhuwalka
Director (DIN: 00056587)

For P K Jaiswal & Co.
Chartered Accountants
Firm Reg. No: 326643E



PARVEEN KUMAR JAISWAL
(Partner)
M. No. 065000





Ankit Saraiya
Director (DIN: 02771647)

Place : Kolkata

Date : 27 Day of May , 2016

TECHNO INFRA DEVELOPERS PRIVATE LIMITED
Statement of profit and loss for the Year ended 31st March, 2016

(in ₹)

Particulars	Refer Note No.	Year ended 31st March, 2016	For the period ended 31st March, 2015
Revenue			
Total		-	-
Expenditure:			
Other Expenses	6	25,032	36,378
Total		25,032	36,378
Profit (Loss) before exceptional and extraordinary items and tax		-25,032	-36,378
Extraordinary Items		-	-
Profit (Loss) before tax		-25,032	-36,378
Tax Expense :-			
Current tax		-	-
Deferred tax		-	-
Net Profit (Loss) for the year after tax		-25,032	-36,378
Earnings per equity share:			
No of equity shares at the end of the year		50,000	50,000
Profit / (Loss) for calculation of EPS		-25,032	-36,378
(1) Basic		(0.50)	(0.73)
(2) Diluted		(0.50)	(0.73)

Summary of Significant accounting policies
 Other Notes to financial statements

1
7 to 12

The Notes referred to above form an integral part of the Statement of Profit & Loss

This is the Statement of Profit & Loss referred to in our Report of even date

For and On behalf of Board of Directors



Sanjay Bhuwalka
Director (DIN: 00056587)

For P K Jaiswal & Co.
Chartered Accountants
Firm Reg. No: 326643E





PARVEEN KUMAR JAISWAL
(Partner)
M. No. 065000


Ankit Saraiya
Director (DIN: 02771647)

Place : Kolkata

Date : 27 Day of May , 2016

TECHNO INFRA DEVELOPERS PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2016

in ₹

	Particulars	As at 31st March, 2016	For the Period from 19th February, 2014 to 31st March, 2015
A.	<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
	Net Profit/(Loss) as per Profit & Loss A/c	(25,032)	(36,378)
	Operating profit before working capital changes	(25,032)	(36,378)
	Adjustment For Increase/Decrease in:		
	TOTAL	(25,032)	(36,378)
B.	<u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
	Liabilities & Provisions	107	5,618
	TOTAL	107	5,618
C.	<u>CASH FLOW FROM FINANCIAL ACTIVITIES</u>		
	Issue of Share Capital	-	500,000
	TOTAL	-	500,000
	NET INCREASE/(DECREASE) IN CASH FLOW	(24,925)	469,240
	CASH & CASH EQUIVALENT AT THE BEGINNING OF THE YEAR	469,240	-
	CASH & CASH EQUIVALENT AT THE END OF THE YEAR	444,315	469,240
	Cash on hand and balance with banks	444,315	469,240
	Other Cash and Cash Equivalents	-	-

This Cash Flow Statement has been prepared under the indirect method prescribed under Accounting Standard 3 notified under the Companies Accounting Standard Rules 2006

This is the Cash Flow Statement referred to our Audit Report of even date

For P K Jaiswal & Co.
Chartered Accountants
Firm Reg. No: 326643E



PARVEEN KUMAR JAISWAL
(Partner)
M. No. 065000

Place : Kolkata
Date : 17 Day of May , 2016



For and On behalf of Board of Directors



Sanjay Bhuwarka
Director (DIN: 00056587)



Ankit Saraiya
Director (DIN: 02771647)

TECHNO INFRA DEVELOPERS PRIVATE LIMITED

Notes to Financial Statements for the Year ended 31st March, 2016

1 Summary of Significant Accounting Policies

a. Basis of Preparation

The Company follows the mercantile system of accounting and recognizes Income and Expenditure on accrual basis. The accounts are prepared on historical cost basis, as a going concern, in accordance with Generally Accepted Accounting Principles in India, provisions of the Companies Act, 2013 & Accounting Standards notified by the Central Government under the Companies (Accounting Standards) Rules, 2006.

b. Use of Estimate

The presentations of financial statements is in conformity with the generally accepted accounting principles which requires estimates and assumptions to be made that affect the reportable amount of assets and liabilities on the date of financial statements and the reportable amount of revenue and expenses during the reporting period. Future results could differ from these estimates. Differences between the actual results and estimates are recognized in the year in which the results are known / materialized

c. Recognition of Income / Expenditure

Income and expenses (except otherwise stated) are accounted for on accrual basis.

d. Preliminary Expenses

Preliminary expenses incurred are charged to revenue.

e. Borrowing Costs

Borrowing cost is charged to the profit & loss account for the year in which it is incurred except for borrowing used for acquisition of capital assets, which is capitalized till the date of commercial use of the assets.

f. Provisions, Contingent Liabilities and Assets

Provision involving substantial degree of estimate in measurement and recognised when there is a present obligation as a result of past events and it is probable that there will be an out flow of resources. Contingent liabilities are not recognised but are disclosed in the notes to accounts. Contigent assets are neighter recognised nor disclosed in the financial statements.

g. Cash Flow Statement

Cash flow Statement is prepared in accordance with the Indirect Method of cash flow statement as prescribed in Accounting Standard-3 Cash Flow Statement.



A handwritten signature in black ink, appearing to be 'P.K. JAISWAL'.

A handwritten signature in blue ink, appearing to be 'P.K. JAISWAL'.

TECHNO INFRA DEVELOPERS PRIVATE LIMITED
Notes to Financial Statements for the Year ended 31st March, 2016

2 **SHARE CAPITAL**

in ₹

Particulars	As at 31st March, 2016	As at 31st March, 2015
Authorised : 50,000 Equity shares of ₹.10/- each	500,000	500,000
Issued, subscribed and paid up shares : 50,000 Equity shares of ₹.10/- each fully paid-up	500,000	500,000
Total Issued, subscribed and fully paid up share capital	500,000	500,000

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity Shares

Particulars	As at 31st March, 2016		As at 31st March, 2015	
	No. of Shares	in ₹	No. of Shares	in ₹
At the beginning of the period	50,000	500,000	-	-
Issued During the period	-	-	50,000	500,000
Outstanding at the end of the period	50,000	500,000	50,000	500,000

b. Rights, preferences and restrictions attached to the shares

The equity shares of the company of nominal value of Rs 10/- per share rank pari passu in all respects including voting rights and entitlement to dividend and repayment of share capital.

c. Shares held by holding company

in ₹

Particulars	As at 31st March, 2016	As at 31st March, 2015
Techno Electric & Engineering Co Ltd, the Holding Company 49994 equity shares of ₹. 10 each fully paid	499,940	499,940

d. Details of shareholders holding more than 5% shares in the company

Particulars	As at 31st March, 2016		As at 31st March, 2015	
	No. of Shares	% holding in the class	No. of Shares	% holding in the class
Equity Shares of ₹. 10 each fully paid				
Techno Electric & Engineering Co Ltd, the Holding Company	49,994	99.99%	49,994	99.99%
	49,994	99.99%	49,994	99.99%



Handwritten signatures in blue ink.

TECHNO INFRA DEVELOPERS PRIVATE LIMITED
Notes to Financial Statements for the Year ended 31st March, 2016

3 Reserves and Surplus

in ₹

Particulars	As at 31st March, 2016	As at 31st March, 2015
Profit/ (Loss)		
Surplus / (Defecit) at the beginning of the year	(36,378)	-
Profit/ (Loss) For the current year	-25,032	-36,378
TOTAL	(61,410)	(36,378)

4 OTHER CURRENT LIABILITIES

in ₹

Particulars	As at 31st March, 2016	As at 31st March, 2015
Expenses Payable	5,725	5,618
TOTAL	5,725	5,618

5 CASH AND BANK BALANCES

in ₹

Particulars	As at 31st March, 2016	As at 31st March, 2015
Balances with banks:		
In current account	444,315	469,240
TOTAL	444,315	469,240

6 Other Expenses

in ₹

Particulars	Year ended 31st March, 2016	For the period ended 31st March, 2015
Filling Fees	6,400	800
Legal & Professional Fees	12,800	6,750
Preliminary Expenses	-	23,210
Audit Fees	5,832	5,618
TOTAL	25,032	36,378



Handwritten signatures in blue ink.

TECHNO INFRA DEVELOPERS PRIVATE LIMITED
Notes to Financial Statements for the year ended 31st March, 2016

- 7 During the period the company has no employees on his roll. Accordingly, provision of Accounting Standard 15 "Employees Benefit" are not applicable.
- 8 The disclosure as per AS 18 – Related Party Disclosure :

Details of Related parties and nature of relationship

S. No.	Name of the Related Party	Nature of Relationship
1	Techno Electric & Engineering Company Limited	Holding Company

Details of Related party transactions

S.No.	Particulars	in ₹	
		As at 31st March, 2016 TEECL	As at 31st March, 2015 TEECL
1	Equity Contribution	-	500,000
2	Reimbursement of Expenses	-	23,210

9 Auditors Remuneration (including Service Tax)

S. No.	Particulars	in ₹	
		As at 31st March, 2016	As at 31st March, 2015
1	Statutory Audit Fees	5,832	5,618
	Total	5,832	5,618

- 10 Since previous year was first year from incorporation of the company, the figures are for period from 15.05.14 to 31.03.2015.
- 11 Information as required to be disclosed under the Micro, Small and Medium Enterprise Development Act, 2006 has been determined to the extent required, and no such parties have been identified on the basis of information available with the Company. As per the information available with the company, there are no dues to any Micro & Small enterprise as defined in the Micro, Small and Medium Enterprises Development Act, 2006 as on 31st March, 2016. Further no interest has been paid during the year nor is it payable as on 31st March, 2016 to such parties.
- 12 Figures have been rounded off to the nearest Rupee unless otherwise stated.

For P K Jaiswal & Co.
Chartered Accountants
Firm Reg. No: 326643E

Parveen Kumar Jaiswal

PARVEEN KUMAR JAISWAL
(Partner)
M. No. 065000

Place : Kolkata

Date : 27 Day of May , 2016



For and On behalf of Board of Directors

Sanjay Bhuwalka

Sanjay Bhuwalka
Director (DIN: 00056587)

Ankit Saraiya

Ankit Saraiya
Director (DIN: 02771647)