



**INDEPENDENT AUDITOR'S REPORT**

**To The Members Of**

**TECHNO INFRA DEVELOPERS PRIVATE LIMITED**

**Report on the Audit of the Financial Statements**

**Opinion**

We have audited the accompanying financial statements of Techno Infra Developers Private Limited ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2019, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. 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.

**Information Other than the Financial Statements and Auditor's Report Thereon**

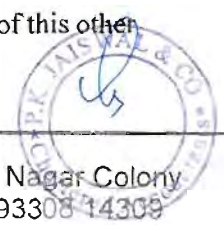
The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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## **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 Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act. 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.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Report on Other Legal and Regulatory Requirements**

1. As required by Section 143(3) of the Act, based on our audit 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 including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
  - d. In our opinion, the aforesaid financial statements comply with the Ind AS 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 March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019 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". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.



- g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: we report that company has neither paid nor provided for any remuneration to its director during the year.
- h. 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, as amended 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 did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For P K Jaiswal & Co**

Chartered Accountants

Firm Registration No. 326643E



**CA. P K Jaiswal**

Partner

Membership No. 065000

Place: Kolkata

Date: 29.05.2019



## **ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT**

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Techno Infra Developers Private Limited of even date)

### **Report on the Internal Financial Controls Over Financial Reporting 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 **TECHNO INFRA DEVELOPERS PRIVATE LIMITED** ("the Company") as of March 31, 2019 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 Board of Directors of the Company 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 respective 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.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 internal financial controls system over financial reporting of the Company.

#### **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.

### **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, to the best of our information and according to the explanations given to us, 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, 2019, 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 Registration No. 326643E



**P K Jaiswal**

Partner

Membership No. 065000

Place: Kolkata

Date: 29.05.2019

# TECHNO INFRA DEVELOPERS PRIVATE LIMITED

CIN: U45400WB2014PTC201760

Balance Sheet as at 31.03.2019

(in ₹)

Particulars	Note No.	As on 31.03.2019	As on 31.03.2018
<b>I ASSETS :</b>			
<b>1 Current Assets</b>			
(a) Financial Assets			
(i) Cash & cash equivalents	2	3,41,340	3,89,040
(b) Other Current Assets			
		<u>3,41,340</u>	<u>3,89,040</u>
<b>TOTAL ASSETS</b>		<u>3,41,340</u>	<u>3,89,040</u>
<b>II EQUITY AND LIABILITIES:</b>			
<b>1 Equity</b>			
(a) Equity Share capital	3	5,00,000	5,00,000
(b) Other Equity	4	(1,64,560)	(1,16,860)
		<u>3,35,440</u>	<u>3,83,140</u>
<b>3 Current Liabilities</b>			
(a) Financial Liabilities			
(ii) Trade Payables	5	5,900	5,900
		<u>5,900</u>	<u>5,900</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u>3,41,340</u>	<u>3,89,040</u>

The accompanying notes form an integral part of the Financial Statement

For P K Jaiswal & Co.

Chartered Accountants

Firm Reg. No: 326643E

PARVEEN KUMAR JAISWAL

(Partner)

M. No. 065000

Place : Kolkata

Date: 29th Day of May'2019



For and on behalf of the Board of Directors

Ankit Saraiya

Director

DIN: 02771647

Sanjay Bhuwarka

Director

DIN : 00056587

# TECHNO INFRA DEVELOPERS PRIVATE LIMITED

Statement of Profit & Loss for the year ended 31st March, 2019

(in ₹)

Particulars	Note No.	For the year ended 31.03.2019	For the year ended 31.03.2018
I Revenue From operations			
II Other Income			
III Total Income (I +II)		-	-
IV EXPENSES			
Other expenses	7	47,700.00	30,400
Total expenses (IV)		47,700	30,400
V Profit / (loss) before exceptional items and tax (III - IV)		(47,700)	(30,400)
VI Exceptional items			
VII Profit / (loss) before tax (V + VI)		(47,700)	(30,400)
VIII Tax Expenses			
a) Current Tax		-	-
b) Deferred Tax		-	-
IX Profit / (loss) for the period (VII - VIII)		(47,700)	(30,400)
Other comprehensive income		-	-
A Items that will not be reclassified to profit or loss (net of tax)			
B Items that will be reclassified to profit or loss			
X Total Comprehensive Income for the period		(47,700)	(30,400)
XI Earnings per equity share			
1) Basic	8	(0.95)	(0.61)
2) Diluted		(0.95)	(0.61)

The accompanying notes form an integral part of the Financial Statement

For P K Jaiswal & Co.

Chartered Accountants

Firm Registration Number 326643E

PARVEEN KUMAR JAISWAL  
(Partner)

M. No. 065000

Place : Kolkata

Date: 29th Day of May'2019



For and on behalf of the Board of Directors

Ankit Saraiya  
Director  
DIN: 02771647

Sanjay Bhuwalka  
Director  
DIN : 00056587

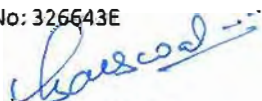


**TECHNO INFRA DEVELOPERS PRIVATE LIMITED**  
**Cash Flow Statement for the year ended 31st March, 2019**

( In Rs. )

	Particulars	2018-19	2017-18
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>		
	Net Profit before tax	(47,700)	(30,400)
	<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	(47,700)	(30,400)
	Adjustment for:		
	Trade and Other Payables	-	150
	<b>CASH GENERATED FROM OPERATIONS</b>	(47,700)	(30,250)
	Income Tax Paid	-	-
	<b>NET CASH FLOW FROM OPERATING ACTIVITIES (A)</b>	(47,700)	(30,250)
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>		
	(Purchase)/Sale of Investments	-	-
	<b>CASH FROM INVESTING ACTIVITIES (B)</b>	-	-
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>		
	Issue of Share Capital	-	-
	<b>NET CASH FROM/(USED IN) FINANCING ACTIVITIES (C)</b>	-	-
<b>D.</b>	<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENT (A) + (B) + (C)</b>	(47,700)	(30,250)
<b>E.</b>	<b>CASH AND CASH EQUIVALENT AT THE BEGINNING OF THE YEAR</b>	3,89,040	4,19,290
<b>F.</b>	<b>CASH AND CASH EQUIVALENT AT THE END OF THE YEAR</b>	<b>3,41,340</b>	<b>3,89,040</b>
	Particulars	As on 31st March, 2019	As on 31st March 2018
	Cash and Cash Equivalents at the end of the year comprises :		
	Balances with Bank		
	(i) In current accounts	3,41,340	3,89,040
	Cash and Cash Equivalent as per Cash Flow Statement	<b>3,41,340</b>	<b>3,89,040</b>

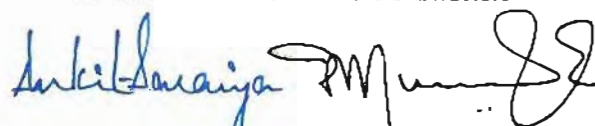
In terms of our report attached  
For P K Jaiswal & Co.  
Chartered Accountants  
Firm Reg. No: 326643E



**PARVEEN KUMAR JAISWAL**  
(Partner)  
M. No. 065000  
Place : Kolkata  
Date: 29th Day of May'2019



For and on behalf of the Board of Directors



**Ankit Saraiya**      **Sanjay Bhuwalka**  
Director                      Director  
DIN: 02771647          DIN : 00056587

**TECHNO INFRA DEVELOPERS PRIVATE LIMITED**  
**Statement of Change in Equity for year ended 31st March, 2019**

**A : Equity Share Capital** (in ₹ )

	Amount
Balance as on 31st March, 2017	5,00,000.00
Changes in equity share capital during financial year 2017-18	-
Balance as on 31st March, 2018	5,00,000.00
Changes in equity share capital during financial year 2018-19	-
Balance as on 31st March, 2019	5,00,000.00

**B : Other Equity** (in ₹ )

	Reserve & Surplus		Other Comprehensive Income	Total
	Securities Premium Reserve	Retained Earning		
Balance as on 31st March, 2017	-	(61,410.00)	-	(61,410.00)
Loss for Year 2017-18	-	(30,400.00)	-	(30,400.00)
Balance as on 31st March, 2018	-	(91,810.00)	-	(91,810.00)
Loss for Year 2018-19	-	(47,700.00)	-	(47,700.00)
Balance as on 31st March, 2019	-	(1,39,510.00)	-	(1,39,510.00)

The accompanying notes form an integral part of the Financial Statement

For P K Jaiswal & Co.

Chartered Accountants

Firm Reg. No: 325643E

*Parveen Kumar Jaiswal*

**PARVEEN KUMAR JAISWAL**

(Partner)

M. No. 065000

Place : Kolkata

Date: 29th Day of May'2019

For and on behalf of the Board of Directors



*Ankit Saraiya*

**Ankit Saraiya**

Director

DIN: 02771647

*Sanjay Bhuwalka*

**Sanjay Bhuwalka**

Director

DIN : 00056587

## TECHNO INFRA DEVELOPERS PRIVATE LIMITED

### Notes to the Financial Statements

#### 1.1 Company overview

The Company is a public limited company incorporated and domiciled in India and has its registered office at P-46A, Radha Bazar Lane, Kolkata – 700 001, India.

#### 1.2 Basis of preparation

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('Act') and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, Companies (Indian Accounting Standards) Amendment Rules, 2016 and Companies (Indian Accounting Standards) Amendment Rules, 2017.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

#### 1.3 Functional & Presentation Currency

These Financial statements are presented in Indian Rupees (INR) which is also the company's functional currency and all amounts are rounded to the nearest rupees, except as stated otherwise.

#### 1.4 Use of estimates

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed in note 1.5. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

#### 1.5 Significant Accounting Policies

##### a) Cash and cash equivalents

Cash and cash equivalents includes cash on hand and at bank that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value and are held for the purpose of meeting short-term cash commitments.

For the purpose of the Statement of Cash Flows, cash and cash equivalents consists of cash and bank balance.

##### b) Financial instruments - initial recognition, subsequent measurement and impairment

###### Initial recognition

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, that are not at fair value through profit or loss,



are added to the fair value on initial recognition. Regular way purchase and sale of financial assets are accounted for at trade date.

### **Subsequent measurement**

#### **Non-derivative financial instruments**

##### **(i) Financial assets carried at amortized cost**

A financial asset is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

##### **(ii) Financial assets at fair value through other comprehensive income**

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

##### **(iii) Financial assets at fair value through profit or loss**

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.

##### **(iv) Financial liabilities**

Financial liabilities are subsequently carried at amortized cost. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

#### **De-recognition of financial instruments**

The company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for de-recognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

#### **c) 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.

#### **d) Recognition of Income / Expenditure**

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

#### **e) Provisions and contingencies**

##### **Provisions**

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on best estimate required to settle the obligation at the Balance Sheet date. Provisions are reviewed at each balance sheet date and are adjusted to reflect the current best estimate.

##### **Contingencies**



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Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. However, when the realization of income is virtually certain, then the related asset is no longer a contingent asset, but it is recognized as an asset.

**f) Current versus non-current classification**

The Company presents assets and liabilities in statement of financial position based on current/non-current classification.

The Company has presented non-current assets and current assets before equity, non-current liabilities and current liabilities in accordance with Schedule III, Division II of Companies Act, 2013 notified by MCA.

An asset is classified as current when it is:

1. Expected to be realized or intended to be sold or consumed in normal operating cycle,
2. Held primarily for the purpose of trading,
3. Expected to be realized within twelve months after the reporting period, or
4. Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is classified as current when it is:

1. Expected to be settled in normal operating cycle,
2. Held primarily for the purpose of trading,
3. Due to be settled within twelve months after the reporting period, or
4. There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. All other liabilities are classified as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents.



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# TECHNO INFRA DEVELOPERS PRIVATE LIMITED

## Notes to Financial Statement

Note 2 Financial Assets - Cash and cash equivalents		(in ₹)	
Particulars	As on 31.03.2019	As on 31.03.2018	
(a) Balances with banks - In current accounts	3,41,340	3,89,040	
	<u>3,41,340</u>	<u>3,89,040</u>	

Note 3 Equity Share Capital		(in ₹)	
Particulars	As on 31.03.2019	As on 31.03.2018	
Equity Share capital Authorised : 50,000 (Previous year - 50,000) of ₹ 10 each	5,00,000	5,00,000	
	<u>5,00,000</u>	<u>5,00,000</u>	
Issued, subscribed and paid up shares : 50,000 Equity shares of ₹.10/- each fully paid-up (Previous Year 50,000 Equity shares of ₹.10/- each fully paid-up)	5,00,000	5,00,000	
Total Issued, subscribed and fully paid up share capital	<u>5,00,000</u>	<u>5,00,000</u>	

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

Particulars	As on 31.03.2019		As on 31.03.2018	
	No. of Shares	in ₹	No. of Shares	in ₹
At the beginning of the year	50,000	5,00,000	50,000	5,00,000
Issued During the year			-	-
Outstanding at the end of the year	<u>50,000</u>	<u>5,00,000</u>	<u>50,000</u>	<u>5,00,000</u>

**b. Rights, preferences and restrictions attached to the shares**

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

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

Particulars	As on 31.03.2019		As on 31.03.2018	
	No. of Shares	% holding in the class	No. of Shares	% holding in the class
Equity Shares of Rs. 10 each fully paid Techno Electric & Engineering Co Ltd, the Holding Company Techno Electric & Engineering Co Ltd.	49,994	99.99%	49,994	99.99%
	<u>49,994</u>	<u>99.99%</u>	<u>49,994</u>	<u>99.99%</u>

\* Includes 6 shares held by nominees Directors.

Note 4 Other Equity		(in ₹)	
Particulars	As on 31.03.2019	As on 31.03.2018	
A Retained Earnings			
(i) Surplus at the beginning of the year	(1,16,860)	(86,460)	
Add : Profit for the year	(47,700)	(30,400)	
Total	<u>(1,64,560)</u>	<u>(1,16,860)</u>	
	<u>(1,64,560)</u>	<u>(1,16,860)</u>	

Note 5 Financial Liabilities - Trade payables		(in ₹)	
Particulars	As on 31.03.2019	As on 31.03.2018	
Others	5,900	5,900	
	<u>5,900</u>	<u>5,900</u>	

Base on the information available with the company, there is no Enterprises covered under the Micro Small and Medium Enterprises Development Act 2006. Therefore, credit balance of such enterprises as on 31st March, 2019 is Rs. Nil (previous year Rs. Nil).



# TECHNO INFRA DEVELOPERS PRIVATE LIMITED

## Notes to Financial Statement

### Note 6 Other Expenses

(in ₹)

Particulars	For the Year ended	For the Year ended
	31.03.2019	31.03.2018
Filing Fees	1,000	1,200
Legal & Professional Fees	40,800	23,150
<b>Payments to the Auditor</b> As Statutory Audit	5,900	6,050
	<u>47,700</u>	<u>30,400</u>

### Note 7 Earnings per share

Amount in ₹, except number of shares

Particulars	For the Year ended	For the Year ended
	31.03.2019	31.03.2018
Net Profit after tax as per Statement of Profit & Loss (₹)	(47,700)	(30,400)
Weighted Average number of equity shares	50000	50000
Basic and Diluted Earnings per share (₹)	(0.95)	(0.61)
Face Value per equity share (₹)	10.00	10.00



**Note : 9. FINANCIAL INSTRUMENTS**

**Financial instruments by category**

The carrying value and fair value of financial instruments by categories as on March 31, 2019 are as follows

Particulars	Amortised Cost	Fair Value through PL	Fair Value through OCI	( In ₹ )	
				Total Carrying Value	Total Fair Value
<b>Assets:</b>					
Cash & cash equivalents	3,41,340	-	-	3,41,340	3,41,340
<b>Total</b>	<b>3,41,340</b>	<b>-</b>	<b>-</b>	<b>3,41,340</b>	<b>3,41,340</b>
<b>Liabilities:</b>					
Trade payables	5,900	-	-	5,900	5,900
<b>Total</b>	<b>5,900</b>	<b>-</b>	<b>-</b>	<b>5,900</b>	<b>5,900</b>

The carrying value and fair value of financial instruments by categories as on March 31, 2018 are as follows:

Particulars	Amortised Cost	Fair Value through PL	Fair Value through OCI	( In ₹ )	
				Total Carrying Value	Total Fair Value
<b>Assets:</b>					
Cash & cash equivalents	3,89,040	-	-	3,89,040	3,89,040
<b>Total</b>	<b>3,89,040</b>	<b>-</b>	<b>-</b>	<b>3,89,040</b>	<b>3,89,040</b>

Particulars	Amortised Cost	Fair Value through PL	Fair Value through OCI	( In ₹ )	
				Total Carrying Value	Total Fair Value
<b>Liabilities:</b>					
Trade payables	5,900	-	-	5,900	5,900
<b>Total</b>	<b>5,900</b>	<b>-</b>	<b>-</b>	<b>5,900</b>	<b>5,900</b>

**Fair value hierarchy**

This section explains the estimates and judgements made in determining the fair values of Financial Instruments that are measured at fair value and amortised cost and for which fair values Level 1 : includes financial Instrument measured using quoted prices (unadjusted) in active markets for identical assets and liabilities that the entity can access at the measurement date

Level 2 : Includes financial Instruments which are not traded in active market but for which all significant inputs required to fair value the instrument are observable. The fair value is calculated using the valuation technique which maximises the use of observable market data.

Level 3 : Includes those instruments for which one or more significant input are not based on observable market data.

The following table presents fair value hierarchy of assets and liabilities measured at fair value as of March 31, 2019

Particulars	Fair Value	Fair value measurement using		
		Level 1	Level 2	Level 3
<b>Assets:</b>				
Cash & cash equivalents	3,41,340	3,41,340	-	-
<b>Total</b>	<b>3,41,340</b>	<b>3,41,340</b>	<b>-</b>	<b>-</b>
<b>Liabilities:</b>				
Trade payables	5,900	-	-	5,900
<b>Total</b>	<b>5,900</b>	<b>-</b>	<b>-</b>	<b>5,900</b>

The following table presents fair value hierarchy of assets and liabilities measured at fair value as of March 31, 2018:

Particulars	Fair Value	Fair value measurement using		
		Level 1	Level 2	Level 3
<b>Assets:</b>				
Cash & cash equivalents	3,89,040	3,89,040	-	-
<b>Total</b>	<b>3,89,040</b>	<b>3,89,040</b>	<b>-</b>	<b>-</b>
<b>Liabilities:</b>				
Trade payables	5,900	-	-	5,900
<b>Total</b>	<b>5,900</b>	<b>-</b>	<b>-</b>	<b>5,900</b>

The carrying amount of cash and cash equivalents & trade payables are considered to be the same as their fair value due to their short term nature and are in close approximation of fair value.

**Note : 9. CAPITAL MANAGEMENT**

For the purpose of managing capital, Capital includes issued equity share capital and reserves attributable to the equity holders

The objective of the company's capital management are to:

- Safeguard their ability to continue as going concern so that they can continue to provide benefits to their shareholders
- Maximise the wealth of the shareholder
- Maintain optimum capital structure to reduce the cost of the capital.

The capital of the company comprises only share capital and there is no borrowings/debt.



*[Handwritten signatures]*



**TECHNO INFRA DEVELOPERS PRIVATE LIMITED**  
**Notes to Financial Statements for the year ended 31st March, 2019**

**Note : 10** During the period the company has no employees on his roll. Accordingly, provision of IndAS 19 (2015) on "Employees Benefits" are not applicable.

**Note : 11** In accordance with the Accounting Standard on " Related Party Disclosures", the disclosures in respect of Related Parties and transactions with them, as identified and certified by the management, are as follows:

Related party Disclosures :

(i) List of List of Related Parties:

(a) Key Management Personnel

S. No.	Name	Designation
1	Shri Ankit Saraiya	Director
2	Shri Sanjay Bhuwalka	Director

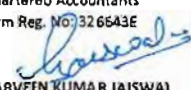
(b) Details of Related parties and nature of relationship

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

**Note : 12** The previous year figures have been regrouped/reclassified, wherever necessary to conform to current presentation.

Notes forming part of Financial Statements  
As per our report of even date

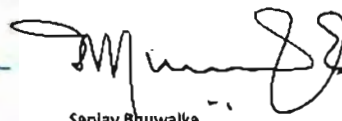
For P K Jaiswal & Co.  
Chartered Accountants  
Firm Reg. No: 326643E

  
PARVEEN KUMAR JAISWAL  
(Partner)  
M. No. 065000  
Place : Kolkata  
Date: 29th Day of May 2019



For and on behalf of the Board of Directors

  
Ankit Saraiya  
Director  
DIN: 02771647

  
Sanjay Bhuwalka  
Director  
DIN : 00056587