

UMA INFRATECH PRIVATE LIMITED

KF-120, KAVINAGAR, GHAZIABAD

Balance Sheet as at 31 March, 2019

Particulars	Note No.	CURRENT YEAR	PREVIOUS YEAR
		As at 31 March, 2019	As at 31 March, 2018
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	1	100000.00	100000.00
(b) Reserves and surplus	2	1199329.18	335498.66
(c) Money received against share warrants		0.00	0.00
		1299329.18	435498.66
2 Share application money pending allotment		0.00	0.00
		0.00	0.00
3 Non-current liabilities			
(a) Long-term borrowings	3	15362830.26	0.00
(b) Deferred tax liabilities (net)	4	0.00	0.00
(c) Other long-term liabilities		0.00	0.00
(d) Long-term provisions		0.00	0.00
		15362830.26	0.00
4 Current liabilities			
(a) Short-term borrowings	5	16704233.00	18554954.00
(b) Trade payables	6	21650088.66	11881316.42
(c) Other current liabilities	7	30734139.94	24348273.02
(d) Short-term provisions		0.00	0.00
		69088461.60	54784543.44
TOTAL		85750621.04	55220042.10
B ASSETS			
1 Non-current assets			
(a) Fixed assets			
(i) Tangible assets	8	832551.00	359926.00
(ii) Intangible assets		0.00	0.00
(iii) Capital work-in-progress		0.00	0.00
(iv) Intangible assets under development		0.00	0.00
(v) Fixed assets held for sale		0.00	0.00
(b) Non-current investments		0.00	0.00
(c) Deferred tax assets (net)	9	24826.00	4424.00
(d) Long-term loans and advances		0.00	0.00
(e) Other non-current assets	10	0.00	0.00
		857377.00	364350.00
2 Current assets			
(a) Current investments	11	2906100.00	2906100.00
(b) Inventories	12	32280612.00	15201333.02
(c) Trade receivables	13	6903831.00	729932.00
(d) Cash and cash equivalents	14	255360.65	2660622.05
(e) Short-term loans and advances	15	16167050.00	16271991.00
(f) Other current assets	16	26380290.39	17085714.03
		84893244.04	54855692.10
TOTAL		85750621.04	55220042.10
See accompanying notes forming part of the financial statements			

In terms of our report attached.

For **LM AGARWAL & CO.**

Chartered Accountants

FRN 000113C

CA DEEPANSHU AGARWAL

Partner

Membership No. 403815

Place : GHAZIABAD

Date : 26/06/2019

For and on behalf of the Board of Directors

UMA SHARMA

(Director)

Din No. 07941101

ASHISH SAXENA

(Director)

Din No. 07941108

UMA INFRA TECH PRIVATE LIMITED
KF-120, KAVI NAGAR GHAZIABAD
Statement of Profit and Loss for the period ending on 31st -March 2019

		NOTE NO.	CURRENT YEAR As at 31-Mar-2019	In ₹ (Rupees)	PREVIOUS YEAR As at 31-Mar-2018
I Revenue from Operations		17	89354893.16		51406210.40
II Other Income		18	8955.76		520649.82
III TOTAL REVENUE (I + II)			89363848.92		51926860.22
IV EXPENSES					
Cost of Material Consumed		19	71097268.68		41248769.78
Purchases of Stock-in-Trade			0.00		0.00
Change in inventories of finished goods work in progress and stock in trade		20	-17079278.98		-12473475.02
Employee Benefit Expenses		21	10213010.00		7704990.00
Finance Costs		22	486244.00		0.00
Depreciation and Amortization Expenses		23	191739.44		41016.00
Other Expenses		24	23222108.26		15097678.70
TOTAL EXPENSES			88131091.40		51618979.46
V Profit before Exceptional and Extraordinary Items and Tax (III-IV)			1232757.52		307880.76
VI Exceptional Items			0.00		0.00
VII Profit before Extraordinary Items and Tax			1232757.52		307880.76
VIII Extraordinary Items			0.00		0.00
IX Profit Before Tax			1232757.52		307880.76
X Tax Expense					
Current Tax			389329.00		81330.00
Deferred Tax			-20402.00		-2051.00
XI Profit/(Loss) for the period from Continuing Operations (IX-X)			863830.52		228601.76
XII Profit/(Loss) from Discontinuing Operations			0.00		0.00
XIII Tax Expense of Discontinuing Operations			0.00		0.00
XIV Profit/(Loss) from Discontinuing Operations (after tax) (XII-XIII)			0.00		0.00
XV Profit(Loss) for the Period (XI+XIV)			863830.52		228601.76
XVI Earnings per Equity Share					
-Basic			86.38		22.86
-Diluted			86.38		22.86

Significant Accounting Policies

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

For L.M. AGARWAL & CO
 Chartered Accountants
 FRN 000113C

CA DEEPANSHU AGARWAL
 Partner
 Membership No. 403815



For and on behalf of the Board of Directors

UMA SHARMA
 (Director)
 Din No. 07941101

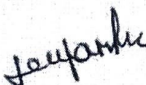

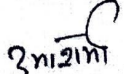

ASHISH SAXENA
 (Director)
 Din No. 07941108

Place: 26/06/2019
 Date: GHAZIABAD

UMA INFRA TECH PRIVATE LIMITED

KF-120, KAVINAGAR, GHAZIABAD

STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31.03.2019

PARTICULARS	CURRENT YEAR ENDED 31.03.2019	CURRENT YEAR ENDED 31.03.2018
1 CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	1232757.52	307880.76
Adjustment for:		
Depreciation & amortization expenses	191739.44	41016.00
Interest, Dividend & Capital Gain Income	0.00	0.00
Interest Expense	486244.00	0.00
Operating profits before Working capital changes	1910740.96	348896.76
Decrease/(increase) in Trade Debtors	-6173899.00	-729932.00
Decrease/(increase) in Work in progress	-17079278.98	-12473475.02
Decrease/(increase) in Other Current Assets	-7972751.08	-16094736.35
Decrease/(Increase) In Loan & Advances	104941.00	2545500.00
Increase/(decrease) in Current Liabilities	16154639.16	34704709.44
Cash Generated from operations	-13055807.94	8300962.83
Income Taxes Paid	-1711154.28	-1072307.68
Net Cash provided from operating activities	-14766762.22	7228655.15
2 CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets/Capital Work in progress	-664364.44	-365448.00
Investment in Shares/Bank FDR etc.	0.00	0.00
Net Cash used in investing activities	-664364.44	-365448.00
3 CASH FLOWS FROM FINANCING ACTIVITIES		
Share Application Money Receipt/(Refund)	0.00	0.00
Receipt/(Payment) of Secured & Unsecured Loans	13512109.26	-4527446.00
Interest paid	-486244.00	0.00
Net Cash provided by financing activities	13025865.26	-4527446.00
Net increase in cash & cash equivalents during the year	-2405261.40	2335761.15
Cash & Cash equivalents at the beginning of the year	2660622.05	324860.90
Cash & Cash equivalents at the end of the year	255360.65	2660622.05
Date: 26.06.2019 as per our report of even date		
Place: Ghaziabad for L M Agarwal & Co.		
For and on behalf of the Board of Directors		
  (Deepanshu Agarwal) Chartered Accountant Partner Memb No.: 403815 FRN : 000113C	 UMA SHARMA (Director) Din No. 07941101	 ASHISH SAXENA (Director) Din No. 07941108

UMA INFRA TECH PRIVATE LIMITED

Notes to and forming part of Balance Sheet as at 31st March 2019

1. Share Capital

Particulars	Period Ended	
	CURRENT YEAR AS at 31 March, 2019	PREVIOUS YEAR AS at 31 March, 2018
Authorised Capital		
1,00,000 Equity Shares of Rs. 10/- each	1000000.00	1000000.00
	<u>1000000.00</u>	<u>1000000.00</u>
Issued Subscribed & Paid up Capital		
10000 Equity Shares of Rs. 10/- each fully paid up (out of the above shares no shares have been issued for consideration other than cash)	100000.00	100000.00
	<u>100000.00</u>	<u>100000.00</u>

The Company has only one class of shares referred to as equity shares having a par value of 10/- . Each holder of equity shares is entitled to one vote per share.

The reconciliation of the number of shares outstanding and the amount of share capital as at March 31, 2019 and March 31, 2018 is set out below:

Particulars	31.03.2019		31.03.2018	
	No. of Shares	F.V	Amount	No. of Shares
Number of shares at the beginning	10,000	10.00	100,000	10
Add: Shares issued during the year				
Number of shares at the end	<u>10,000</u>		<u>100,000</u>	<u>10,000</u>
				<u>100,000</u>

List of Shareholders Holding More Than 5% Shares

Name Of Shareholder	31.03.2019		31.03.2018	
	No. of Shares	Amt	% of Holding	No. of Shares
Braham Dutt Sharma	5,000	50,000.00	50	5,000
Hemant Sharma	5,000	50,000.00	50	5,000
	<u>10,000</u>	<u>100,000.00</u>	<u>100</u>	<u>10,000</u>
				<u>100</u>



UMA INFRA TECH PRIVATE LIMITED

Notes to and forming part of Balance Sheet as at 31st March 2019

2. Reserves and Surplus

In ₹ (Rupees)

Particulars	CURRENT YEAR As at 31-Mar-2019	PREVIOUS YEAR As at 31-Mar-2018
Surplus		
Opening balance	335498.66	106896.90
(+) Net profit/(Net loss) for the Current Year	863830.52	228601.76
(-) Preliminary ExpensesW/off	0.00	0.00
Closing balance	1199329.18	335498.66
Total	1199329.18	335498.66

3. Long-Term Borrowings [BANK OD]

In ₹ (Rupees)

Particulars	CURRENT YEAR As at 31-Mar-2019	PREVIOUS YEAR As at 31-Mar-2018
BANK OD [PUNJAB & SIND BANK]	14986601.26	0.00
HDFC BANK LTD [ECO CAR LOAN]	376,229.00	-
Total	15362830.26	0.00

4. Deferred Tax Liabilities:

In ₹ (Rupees)

Particulars	CURRENT YEAR As at 31-Mar-2019	PREVIOUS YEAR As at 31-Mar-2018
Deferred Tax	0.00	0.00
Opening Balance	0.00	0.00
Add: Provisions for the year	0.00	0.00
Closing Balance	0.00	0.00
Total	0.00	0.00

5. Short-Term Borrowings

In ₹ (Rupees)

Particulars	CURRENT YEAR As at 31-Mar-2019	PREVIOUS YEAR As at 31-Mar-2018
Ekdant Buildtech Private Limited	16424233.00	18274954.00
Sunshine Infrabuildwell Private Limited	280000.00	280000.00
Total	16704233.00	18554954.00

6. Trade Payables

In ₹ (Rupees)

Particulars	CURRENT YEAR As at 31-Mar-2019	PREVIOUS YEAR As at 31-Mar-2018
Sundry Creditors [As Per Annexure]	21650088.66	11881316.42
Total	21650088.66	11881316.42



7. Other Current Liabilities

Particulars		CURRENT YEAR As at 31-Mar-2019	PREVIOUS YEAR As at 31-Mar-2018
5% Security Deposit		493225.02	297400.02
Duties & Taxes		605846.10	90925.00
Creditors for Expenses		924983.00	27989.00
Petty Contractor		3386723.82	2999156.00
Other Current Liabilities		24500000.00	20200000.00
Audit Fee Payable		76000.00	48500.00
Legal & Professional Fee		33000.00	15000.00
Salary & Wages Payable		714362.00	669303.00
Total		30734139.94	24348273.02



B. FIXED ASSETS

UMA INERATECH PRIVATE LIMITED

(Amount in Rs.)

Name of the Asset	DETAILS OF FIXED ASSETS AND DEPRECIATION UNDER THE COMPANIES ACT, AS ON 31ST MARCH 2019						NET BLOCK		Useful Lives			
	GROSS BLOCK			DEPRECIATION			31.03.2019	31.03.2018				
	original cost [Rs.]	Additions	Deletions/Adjustment	31.3.2019	01.04.2018	Additions	Deletions/Adjustment	31.03.2019				
Tangible Assets												
Furniture	329,840.00	-	-	329,840.00	24,245.00	79,118.00	-	103,363.00	226,477.00	305,595	10	
Office Equipments	5,523.00	120,820.44	-	126,343.44	2,121.00	42,550.44	-	44,671.44	81,672.00	3,402	5	
Computers	30,085.00	31,356.00	-	61,441.00	8,226.00	30,300.00	-	38,526.00	22,915.00	21,859	3	
Plant & Machinery	66,900.00	-	-	66,900.00	37,830.00	5,262.00	-	43,092.00	23,808.00	29,070	15	
Motor Car	-	512,188.00	-	512,188.00	-	34,509.00	-	34,509.00	477,679.00	-	10	
Intangible Assets												
Software	-	-	-	-	-	-	-	-	-	-	-	5
Total (in Rs.)	432,348.00	664,364.44	-	1,096,712.44	72,422.00	191,739.44	-	264,161.44	832,551.00	359,926		
Previous Year	66,900.00	365,448.00	-	432,348.00	31,406.00	34,592.00	-	72,422.00	359,926.00	35,494.00		



9 . Deferred Tax Assets

In ₹ (Rupees)

Particulars	CURRENT YEAR As at 31-Mar-2019	PREVIOUS YEAR As at 31-Mar-2018
Deffered Tax		
Opening Balance	4424.00	2373.00
Add: Provisions for the year	20402.00	2051.00
Closing Balance	24826.00	4424.00
Total	24826.00	4424.00

10 . Other Non Current Assets

In ₹ (Rupees)

Particulars	CURRENT YEAR As at 31-Mar-2019	PREVIOUS YEAR As at 31-Mar-2018
Preliminary Expenses	0.00	0.00
Less: Preliminary Expenses w/off during the year	0.00	0.00
Closing Balance	0.00	0.00
Total	0.00	0.00

11 . Current Investment

In ₹ (Rupees)

Particulars	CURRENT YEAR As at 31-Mar-2019	PREVIOUS YEAR As at 31-Mar-2018
Bank FDR	50000.00	50000.00
Land	2856100.00	2856100.00
Total	2906100.00	2906100.00

12 . Inventories

In ₹ (Rupees)

Particulars	CURRENT YEAR As at 31-Mar-2019	PREVIOUS YEAR As at 31-Mar-2018
Work In Progress	32280612.00	15201333.02
Total	32280612.00	15201333.02

13 . Trade Receivables

In ₹ (Rupees)

Particulars	CURRENT YEAR As at 31-Mar-2019	PREVIOUS YEAR As at 31-Mar-2018
Receivable more than six months	-	-
Sundry Debtors	6903831.00	729932.00
Total	6903831.00	729932.00

14. Cash and Equivalents

In ₹ (Rupees)

Particulars	CURRENT YEAR As at 31-Mar-2019	PREVIOUS YEAR As at 31-Mar-2018
Cash in Hand	149280.22	2332432.22
State Bank of India	43550.58	248386.65
Axis Bank Ltd	36202.25	79803.18
Corporation bank	12464.25	0.00
Punjab & Sind bank	13863.35	0.00
Total	255360.65	2660622.05



15. Short Term Loans and Advances

In ₹ (Rupees)

Particulars	CURRENT YEAR As at 31-Mar-2019	PREVIOUS YEAR As at 31-Mar-2018
Prem builders	3547050.00	175000.00
Kishan Sharma	0.00	340000.00
G D Sharma	0.00	1110000.00
Hemant Sharma	0.00	1186991.00
R.D Sharma	2620000.00	2010000.00
Kshitiz Arora	9500000.00	7100000.00
S.S builders	500000.00	550000.00
Sunil Arora [Trf to Kshitiz Arora]	0.00	2400000.00
Narula Electricals	0.00	1400000.00
Total	16167050.00	16271991.00

16. Other Current Assets

Particulars	CURRENT YEAR As at 31-Mar-2019	PREVIOUS YEAR As at 31-Mar-2018
Advance against Property	8380170.00	5635000.00
Advance to Car	200000.00	100000.00
Advance to Creditors	8211698.60	6551159.40
advance to staff	716000.00	555000.00
Security Deposit	5088275.83	2604310.33
Input GST& others	44925.00	211376.00
TDS Receivable [F.Y 2017-2018]	990977.68	0.00
TDS & TCS [F.Y 2018-2019]	1711154.28	
Less : Current Year Tax	389329.00	1321825.28
Advance to Petty Contractor		990977.68
Advance to Others		212034.00
Duties & Tax		1173418.00
		0.00
Total	26380290.39	17085714.03



UMA INFRA TECH PRIVATE LIMITED

Notes to and forming part of Statement of Profit and Loss for the year ended 31st March 2019

17. Revenue from Operations

Particulars	CURRENT YEAR As at 31-Mar-2019	PREVIOUS YEAR As at 31-Mar-2018
Operational Receipts (Taxable)		
Exempt Services	85115645.16	51406210.40
Total	89354893.16	51406210.40

18. Other Income

Particulars	CURRENT YEAR As at 31-Mar-2019	PREVIOUS YEAR As at 31-Mar-2018
Misc. Income	8955.76	520649.82
Muster Roll Cum Wages Sheet	0.00	0.00
Total	8955.76	520649.82

19. Cost of Material Consumed

Particulars	CURRENT YEAR As at 31-Mar-2019	PREVIOUS YEAR As at 31-Mar-2018
Opening Stock	0.00	0.00
Add : Purchase	71097268.68	41248769.78
	71097268.68	41248769.78
Less : Closing Stock	0.00	0.00
Total	71097268.68	41248769.78

20. Change in Inventories of finished goods / work in progress and stock in trade

Particulars	CURRENT YEAR As at 31-Mar-2019	PREVIOUS YEAR As at 31-Mar-2018
Opening Balance [Work in Progress]	15201333.02	2727858.00
Less: Closing Balance [work in progress]	32280612.00	15201333.02
Total	-17,079,278.98	-12,473,475.02

21. Employee Benefit Expenses

Particulars	CURRENT YEAR As at 31-Mar-2019	PREVIOUS YEAR As at 31-Mar-2018
Salary & Wages	8548675.00	6673211.00
Labour & wages [Muster Roll]	97871.00	330446.00
Director Remuneration	1406670.00	300000.00
Staff welfare Expenses	159794.00	401333.00
Total	10213010.00	7704990.00

22. Finance Costs

Particulars	CURRENT YEAR As at 31-Mar-2019	PREVIOUS YEAR As at 31-Mar-2018
Loan Processing Fees	96000.00	0.00
Interest on Car Loan	6158.00	0.00
Interest on Od	384086.00	0.00
Total	486244.00	0.00



23 . Depreciation and Amortization Expenses

Particulars	CURRENT YEAR As at 31-Mar-2019	PREVIOUS YEAR As at 31-Mar-2018
Depriciation	191739.44	41016.00
Preliminary Expenses written off	0.00	0.00
Total	191739.44	41016.00

24 . Other Expenses

Particulars	CURRENT YEAR As at 31-Mar-2019	PREVIOUS YEAR As at 31-Mar-2018
Audit Fee	27500.00	15000.00
Bank Charges	37737.06	24256.27
Business Promotion	341900.00	0.00
Conveyance and Travelling Expenses	1580575.00	367155.00
Festivals Expenses	0.00	41979.00
Insurance	124476.29	2924.68
Interest & penalty Expenses [Govt]	6823.00	3465.00
Labour & Wages Expenses [PC Bill]	14512552.50	12209271.00
Legal & Professional Fee	2787000.00	155000.00
Loading and freight charges	950103.70	201626.62
Medical Expenses	4293.00	5183.00
Duties & Taxes Paid	33925.25	59733.14
Misc. Expenses	57538.00	121841.00
Office Expenses	3260.00	166828.00
Postage & Courier Expenses	810.00	500.00
Power & Fuel Expenses	1146663.75	790112.22
Printing & Stationery Expenses	33068.00	41847.00
Rent Expenses	212000.00	312519.00
Repair & Maintenance Expenses	466574.71	365040.00
Roc expenses	84500.00	0.00
Security Charges	401441.00	170124.00
Short and Excess [Rounded off]	0.00	-8.23
Site Development Expenses	367779.00	0.00
Telephone & Mobile Expenses	41288.00	38512.00
Tender Fees	0.00	4000.00
Weight Charges	300.00	770.00
Total	23222108.26	15097678.70



UMA INFRA TECH PRIVATE LIMITED

Notes forming part of the Financial Statements for the Financial Year ending 31.03.2019.

The financial statements have been prepared in accordance with the applicable accounting standards and relevant presentational requirements of the Companies Act, 2013 and are based on the historical cost conversion. The significant accounting policies followed are stated below:

- (a) Basis of Preparation
The financial statements have been prepared under the historical cost convention on accrual basis to comply in all respect with the accounting standards issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 2013
- (b) Revenue Recognition:
Revenue from construction contract has been recognized during the year on the basis of bills approved by the contractee. Revenue from investments is recognised on the basis of accrual concept.
- (c) Fixed Assets & Depreciation
Fixed Assets are stated at cost less accumulated depreciation. The costs include all expenses incurred to bring the assets to its present location and condition. Depreciation of fixed assets has been provided on written down value method on the basis of useful life of assets as prescribed in Schedule II of the Companies Act, 2013.
- (d) Investments:
Investments are stated at cost less provision for other than temporary diminution in value.
- (e) Inventories/Stock in trade:
Inventories includes work in progress and material at site. Inventories of work in progress has been valued at cost which includes stimated profits on percentage completion method. Raw material at site and scrap has been valued on cost basis.
- (f) Current Assets, Loan & Advances:
All Current Assets, Loan & Advances in the opinion of the directors have a value on realization, which in the ordinary course of business shall be at least equal to the amount at which it is stated in the Balance Sheet.
- (g) Contingent Liabilities:
As per the information given by the directors there are no liabilities for which the company is contingently liable.
- (h) Taxation
Provision for Income Tax has been ascertained in accordance with the provisions of the Income Tax Act, 1961. Deferred taxes recognized, subject to the consideration of prudence, on timing differences, being the differences



between the taxable income and accounting income that originate in one periods and are capable of being reversed income or more subsequent periods.

(i) Statement of Deferred Tax Assets/(Liabilities)

Tax Effect on	(Amount in Rupees)		
	Deferred Tax Asset/(Liability) as at 01.04.2018	Current Year (Charges)/Credit	Deferred Tax Asset/(Liability) as at 31.03.2019
Deficit of Book WDV of Fixed Assets Over Tax WDV of Fixed Assets	4424.00	20402.00	24826.00
Total	4424.00	20402.00	24826.00

The company has provided for deferred tax assets/(liability) in accordance with the AS - 22 "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India.

- (j) Write off of Preliminary Expenses:
Preliminary Expenses have been charged to the Profit & Loss Account in accordance with the Accounting Standard (AS) 26 - "Intangible Assets" issued by the Institute of Chartered Accountants of India. Such expenses are charged to Profit & Loss account over a period of five years.
- (k) Payment to Auditors for the current year was Rs. 27,500/- (Previous Year Rs. 15000/-).

(l) Earning per share (EPS)

Particulars	(In Rs)	
	Current Year	Previous Year
Basic & Diluted earnings per share	86.38	22.86

The earning per share has been calculated using the following details: (Amount in Rs.)

Particulars	Current Year	Previous Year
Profit/(Loss) after taxation	863830.52	228601.76
Weighted Average Number of equity shares	10000	10000
Basic & Diluted Earning per share in rupees (Face Value - Rs.10/- per share)	86.38	22.86



(*) Figures of the previous year have been regrouped/reclassified to make them comparable.

For UMA INFRA TECH PRIVATE LIMITED

Shizini

DIRECTOR
DIN - 07941101

Shizini

DIRECTOR
DIN - 07941108

Place: GHAZIABAD
Date: 26.06.2019

FOR L.M. AGARWAL & CO.



Deepanshu
(DEEPANSHU AGARWAL)
CHARTERED ACCOUNTANT
PARTNER

D

L.M. Agarwal & Co.

CHARTERED ACCOUNTANTS

KA-32, Kavi Nagar, Ghaziabad

Pin-201002

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Dated

INDEPENDENT AUDITOR'S REPORT

To the Members of UMA INFRATECH PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **UMA INFRATECH PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at 31 March 2019, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2019 and profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibility of Management for Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and



maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement 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.

Those Board of Directors are also 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.

Report on Other Legal and Regulatory Requirements

- 1> As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure - A statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 2> 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 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 31 March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.



(f) 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 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 L.M. AGARWAL & Co.
Chartered Accountants

Deepanshu



DEEPANSHU AGARWAL
Firm Registration No. :000113C
PARTNER
Membership No.: 403815

Place: GHAZIABAD
Date: 26.06.2019

Annexure A to the Auditors' Report

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of my Report of even date to the members of UMA INFRATECH PRIVATE LIMITED on the accounts of the company for the year ended 31st March, 2019]

On the basis of such checks as We considered appropriate and according to the information and Explanations given to us during the course of our audit, We report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.
- (b) As explained to us, fixed assets have been physically verified by the management during the year in accordance with the phased programme of verification adopted by the management which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the company, the title deeds of immovable properties are held in the name of the company.
- (ii) The management has conducted physical verification of inventory at reasonable interval during the year. In our opinion, the frequency of verification is reasonable. The company is engaged in the business of executing work contract. Hence the value of the inventory is being kept in work in progress and no material discrepancies noticed between physical stock and books records.
- (iii) According to the information and explanations given to us, the rate of interest, though in some cases it is NIL on account of business consideration, and other terms and conditions on which loan has been granted to the parties listed in the Register maintained under Section 189 of the Companies Act, 2013 are no prima facie prejudicial to the interest of the company.
- (iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of Section 185 and 186 of the Act, with respect of loans and advances made.
- (v) The company has not accepted any deposits from the public.
- (vi) As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company.
- (vii) (a) According to the records of the company and information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, employees state insurance (ESI), Investor Education and Protection Fund, Income-tax, Tax deducted at sources, Tax collected at source, Professional Tax, Sales Tax, value added tax (VAT), Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other material statutory dues applicable to it, with the appropriate authorities.
- (b) According to the information and explanations given to us, there were no undisputed amounts payable in respect of Income-tax, Wealth Tax, Custom Duty, Excise Duty, sales tax, VAT, Cess and other material statutory dues in arrears /were outstanding as at 31 March, 2019 for a period of more than six months from the date they became payable.



- (c) According to the information and explanations given to us and the records of the company examined by us, during the period under audit, there are no dues of income tax or any other applicable statutory dues which have not been deposited on account of any dispute.
- (viii) According to the records of the company and information and explanation given to us, the company has not defaulted in repayment of loans or borrowing to any financial institution, banks, government or debenture holder during the year.
- (ix) The company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly paragraph 3(ix) of the order is not applicable.
- (x) To the best of our knowledge and according to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanations given to us and based on our examination of the records of the company, the company has paid/provided the managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V of the Act.
- (xii) In our opinion and according the information and explanations given to us, the company is not a nidhi company. Accordingly paragraph 3(xii) of the order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in accordance with Section 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statement as required by the applicable Accounting standards.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with him. Accordingly paragraph 3(xv) of the order is not applicable.
- (xvi) The company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For L.M. AGARWAL & Co.
Chartered Accountants

Deepanshu



DEEPANSHU AGARWAL
Firm Registration No. :000113C
Partner

Membership No.: 403815

Place: GHAZIABAD

Date: 26.06.2019