



INDEPENDENT AUDITOR'S REPORT

To the Members of
SVASTIDA PROJECTS LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **SVASTIDA PROJECTS LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2015, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

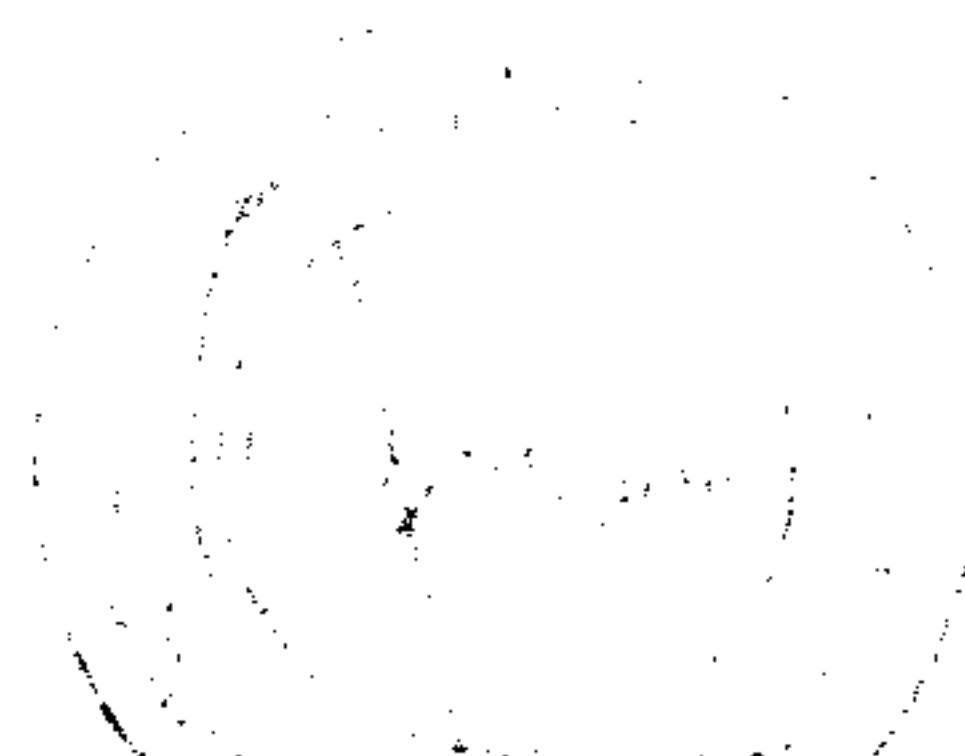
Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance and cash flow of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act") read with the General Circular No. 15/2013 dated 13 September 2013 of the Ministry of Corporate Affairs in respect of Section 133 of Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015; and
- (b) in the case of Statement of Profit and Loss Account, of the loss for the year ended on that date.
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

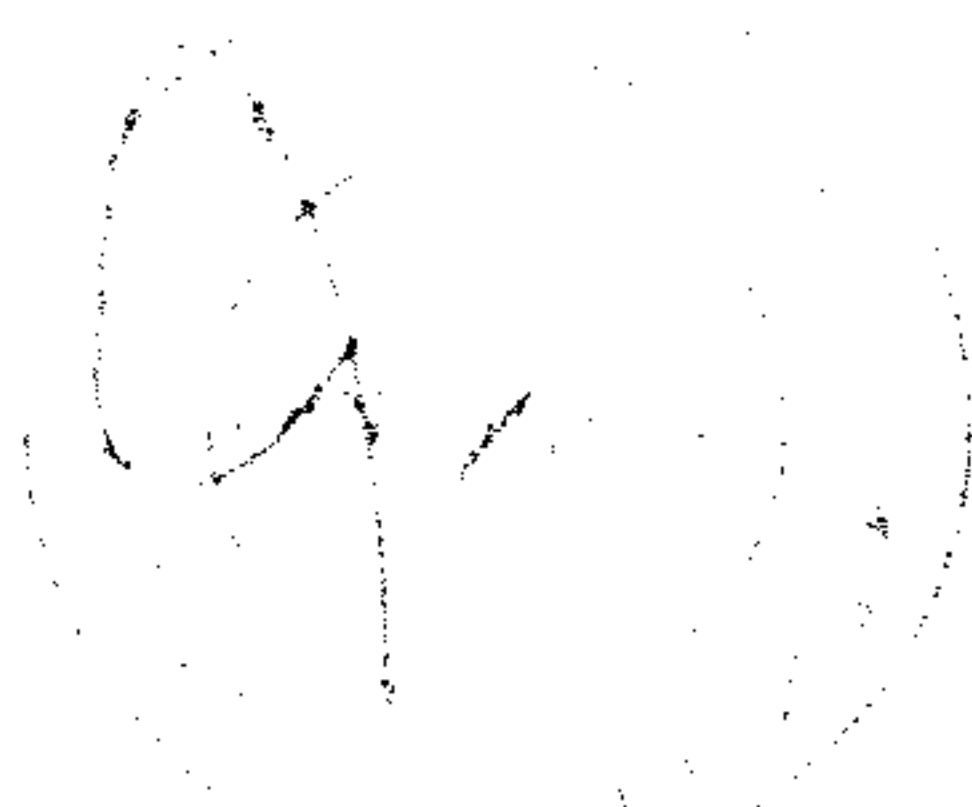
Other Matter

The Ministry of Corporate Affairs had on 01st April, 2014, *vide* its General Circular No. 07/2014, *Dissemination of Information with Regards to the Provisions of the Companies Act, 2013 as Notified Till date vis a vis Corresponding Provisions of the Companies Act, 1956*, identified such sections of the Companies Act, 1956 that would cease/ continue to have effect from 01st April 2014.

Accordingly, in terms of the aforesaid Circular, our reporting in respect of section 227(3)(f) of the Companies Act, 1956, and clauses (iii), (v)(a) and (b), (vi), (viii), (xiv), (xviii) of the Companies (Auditor's report) Order, 2003 (dealing with section 49, 58A, 58AA, 209(1)(d) and 301 of the Companies Act, 1956) is only for the period beginning from i.e. 19.03.2014 till 31.03.2014 since as per the aforementioned MCA Circular these sections have ceased to have effect from 01st April, 2014.

Report on Other Legal and Regulatory Requirements-

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of Companies Act, 1956 [applicable up to 31-03-2014] and 143 (3) of the Companies Act, 2013 [applicable from 01-04-2014], 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 Balance Sheet and Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956/ 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, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2015 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. (Refer note 9 to the financial statement.)
 - 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 and on behalf of
Chitresh Gupta & Associates
Chartered Accountants
Firm Registration No.: 017079N

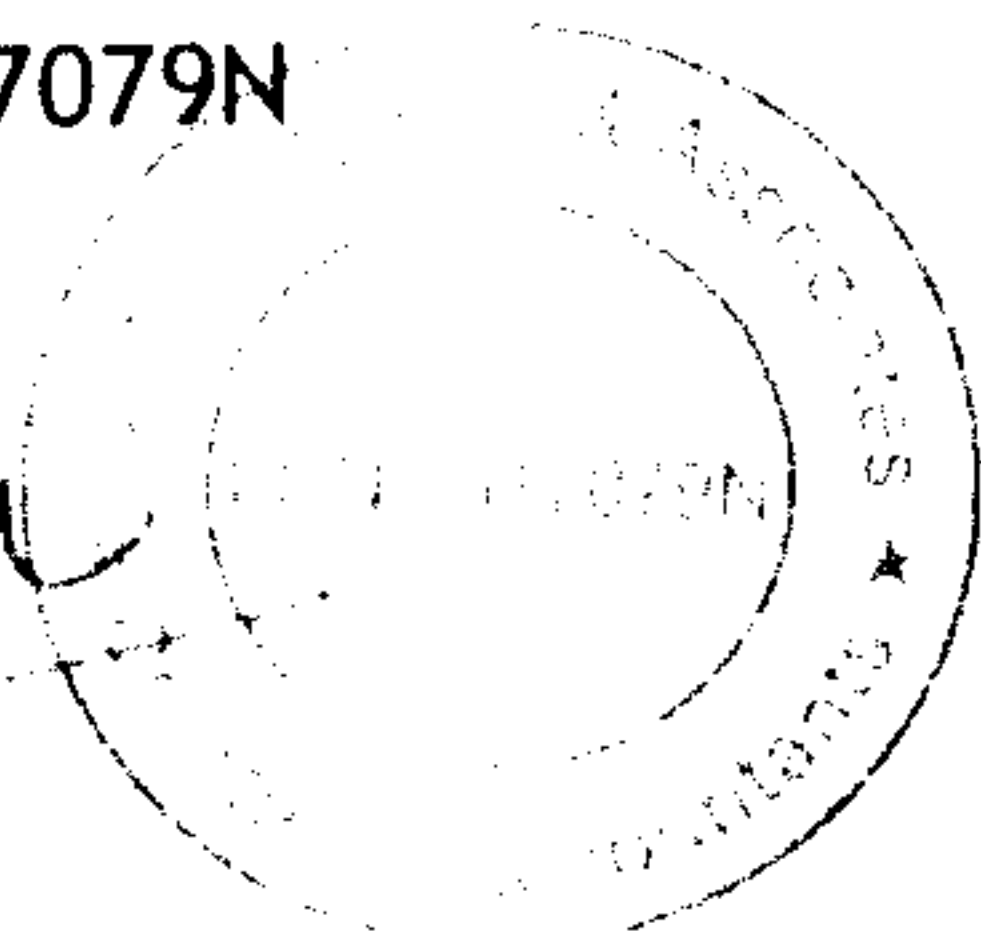

CA. Chitresh Gupta

Partner

Membership no.: 098247

Date: 03.05.2015

Place: Delhi



Annexure to Independent Auditors Report

Referred to in Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date [for the period 19-03-2014 to 31-03-2014]

1. Provision of clause 4(i) and 4(ii) of the order are not applicable to the Company.
2. The Company has neither granted nor taken any loans, secured or unsecured, to or from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956. Accordingly, sub-clause (a) to (g) of Clause 4 (iii) of the Companies (Auditors' Report) Order, 2003 are not applicable to the Company.
3. According to the information and explanations given to us, there has been no purchase of fixed assets, inventory and sale of goods and services, accordingly, provisions of Clause 4 (iv) of the Companies (Auditors' Report), Order, 2003 are not applicable to the Company.
4. (a) In our opinion and according to the information and explanations given to us, the particulars of contracts or arrangements referred to the section 301 of the Companies Act, 1956 have been entered in the register required to be maintained under that section.

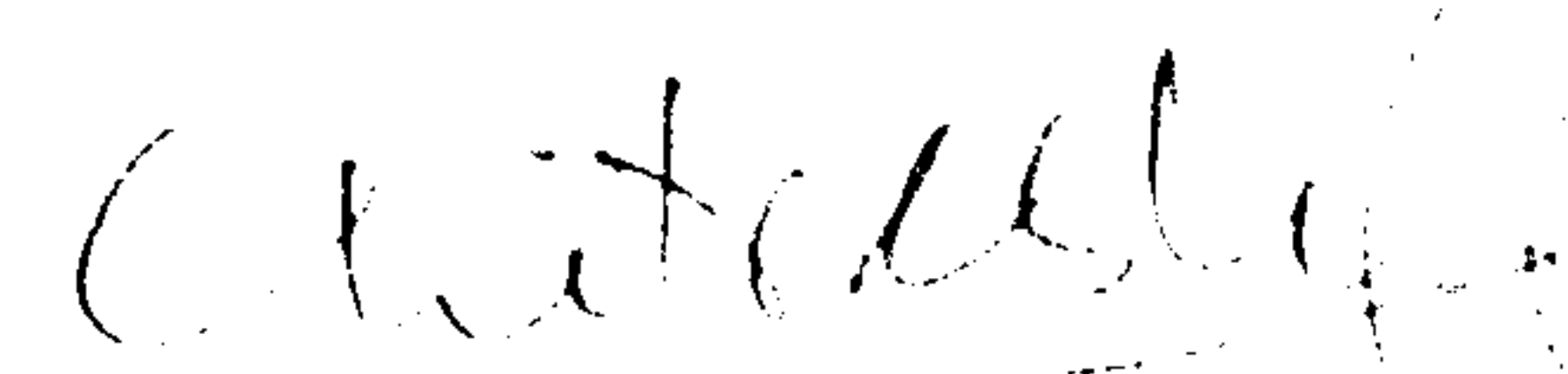
(b) In our opinion and according to the information and explanations given to us, there were no transactions made pursuant to contract arrangements entered in the register maintained u/s 301 of the Companies Act 1956 and exceeding Rupees Five Lacs or more in respect of any party during the period.
5. The Company has not accepted any deposits from the public. As per information and explanations given to us, no order has been passed on the Company by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any other Tribunal relevant to section 58(A), 58(AA) or the other relevant provisions of the Act.
6. In our opinion the company does not have any internal audit system.
7. The Company is not required to maintained any cost records under Section 209(1)(d) of the Companies Act, 1956.
8. (a) According to the information and explanations given to us, the provisions of the Provident Fund, Employees State Insurance, Excise Duty, Investor Education & Protection Fund, Wealth Tax, Service Tax, Sales Tax and cess are not applicable. The Company is regular in depositing other undisputed statutory dues including Income Tax, with the relevant authorities. There are no undisputed amounts outstanding and payable as at 31st March 2014 for a period of more than six months from the date they became payable.

(b) According to the information and explanation given to us, there are no disputed demand relating to Sales Tax, Income Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty and cess which have not been deposited on account of any dispute.
9. Since the company has not been registered for five year clause 4(x) of the Order is not applicable to the company.
10. The Company has not taken any loan from Financial Institutions or Banks and therefore the question of default in repayment of dues does not arise.



11. In our opinion and according to the information and explanations given to us, no loans and advances have been granted by the company on the basis of security of pledge of shares, debentures and other securities.
12. In our opinion, the Company is not a Chit Fund or a Nidhi/Mutual Benefit Fund/Society. Therefore clause 4(xiii) of the Companies (Auditors' Report) Order, 2003 is not applicable to the Company.
13. In our opinion and according to the information and explanations given to us, the company is not dealing or trading in shares, securities, debentures and other Investments.
14. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
15. The Company has not obtained any term loans and therefore clause 4(xvi) of the Companies (Auditors Report) Order, 2003 is not applicable to the Company.
16. Since the company does not have any term loan. Hence, the utilization of funds raised for short term basis for long term investment does not arise.
17. The Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956 during the year. Accordingly provision of clause 4 (xviii) of the order are not applicable to the company.
18. No debentures have been issued by the company during the period. Accordingly the provisions of clause 4 (xix) of the order are not applicable to the Company.
19. The Company has not raised money by public issues during the period. Accordingly Provision of clause 4 (xx) of the order are not applicable to the Company.
20. During the course of our examination of the books and records of the Company carried out in accordance with generally accepted auditing practice in India and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have been informed of such case by the management.

For and on behalf of
Chitresh Gupta & Associates
Chartered Accountants
Firm Registration No.: 017079N

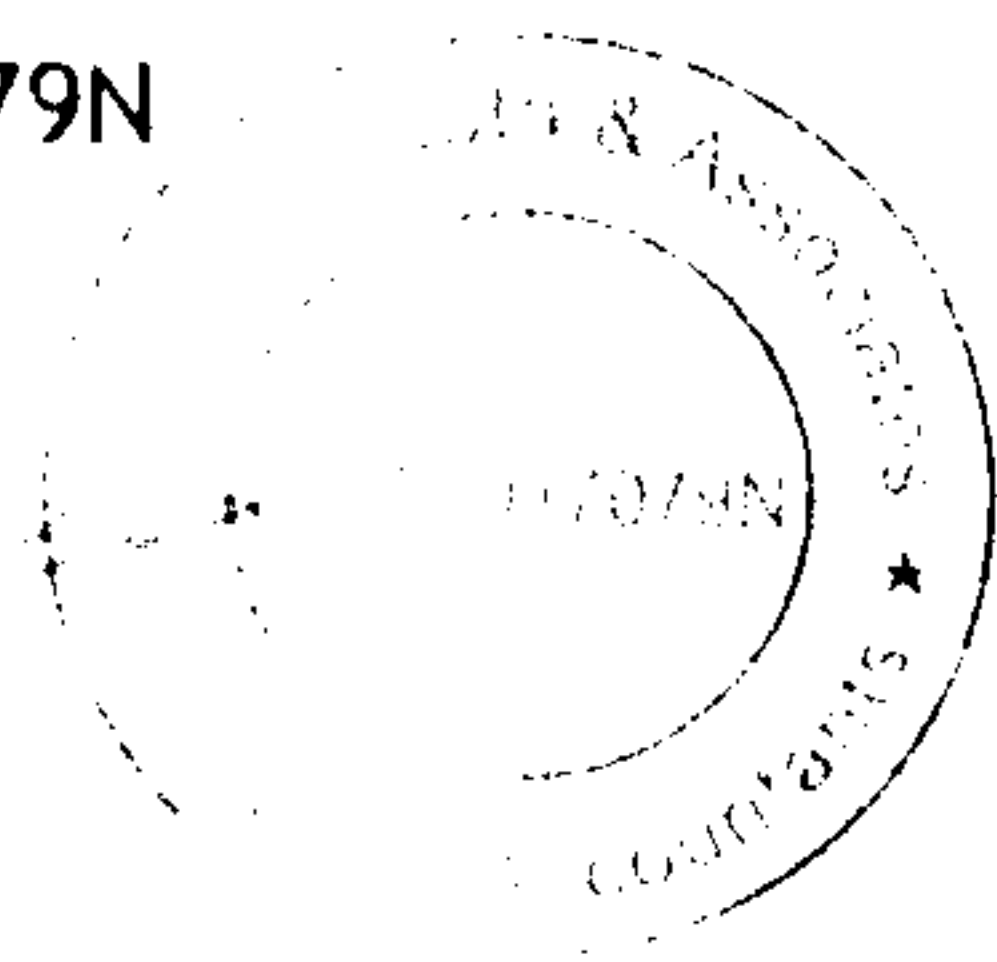


CA. Chitresh Gupta
Partner

Membership No.: 098247

Date: 21-5-2015

Place: Delhi



Svastida Projects Limited
A-44, Hosiery Complex, Phase-II Extension, Noida
CIN : U45201UP2014PLC063455
Balance sheet as on 31st March,2015

In Rupees

PARTICULARS	Notes	As on 31.03.2015
I. EQUITY AND LIABILITIES		
1. Shareholders' funds		
(a) Share Capital	2	20,500,000
(b) Reserves and surplus	3	(529,918)
2. Non Current Liabilities		
(a) Long Term borrowings		-
(a) Deferred tax liabilities (Net)		-
(b) Other Long-term liabilities		-
(d) Long-term provisions		-
3. Current Liabilities		
(a) Short Term borrowings		-
(b) Trade Payables		-
(c) Other current liabilities	4	78,652
(d) Short-term provisions		-
TOTAL		20,048,734
II. ASSETS		
1. Non-current assets		
(a) Fixed assets		-
i) Tangible assets		-
ii) Intangible assets		-
iii) Capital work-in progress		-
(b) Non-current Investments		-
(c) Long-term loans and advances	5	20,000,000
(d) Trade receivable		-
(e) Other non-current assets		-
2. Current assets		
(a) Trade receivables		-
(b) Cash and Cash Equivalent	6	48,734
(c) Short-term Loans and advances		-
(d) Other current assets		-
TOTAL		20,048,734


Significant accounting policies 1
Contingent liabilities and commitments 9
Other notes to account 10

The accompanying notes are an integral part of the financial statements.
This is the Balance sheet referred to in our report of even date.

For and on behalf of
Chitresh Gupta & Associates
Chartered Accountants
Firm's Registration No.: 017079N

CA. Chitresh Gupta
Partner
Membership No. 098247
Date: 21-5-2015
Place: Delhi


Satvinder Singh
Walia
Director
DIN: 00296589


Debajit Bagchi
Director
DIN: 02561320

Svastida Projects Limited
A-44, Hosiery Complex, Phase-II Extension, Noida
CIN : U45201UP2014PLC063455

Statement of Profit & Loss for the Period from 19.3.2014 to 31st March 2015
In Rupees

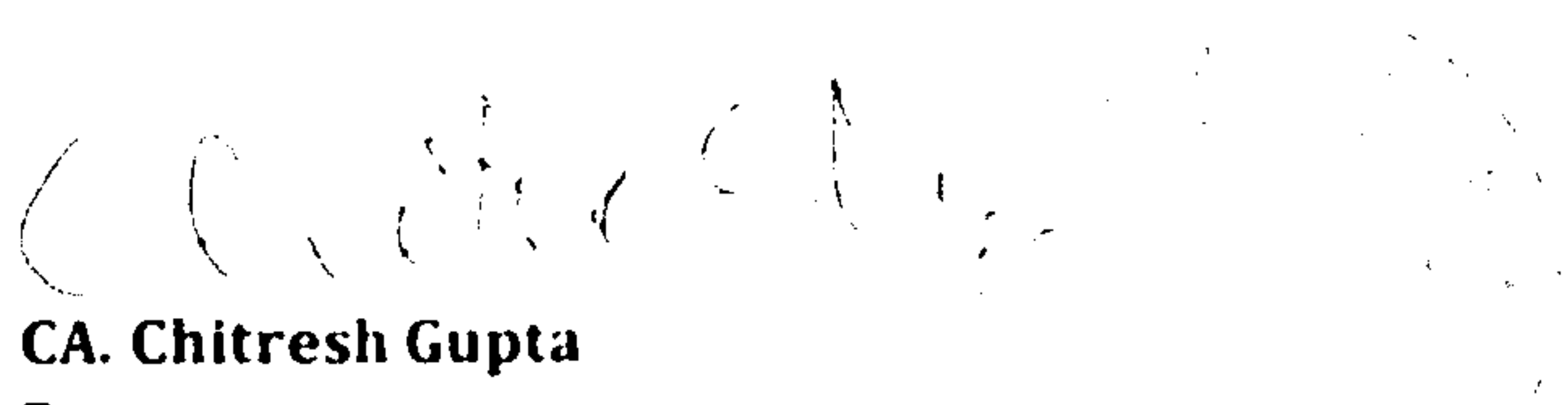
PARTICULARS	Notes	19.03.2014 to 31.03.2015
Income		
Revenue from operations (gross)		-
Less : Excise Duty		-
Other Income	7	2,011
Total Revenue		2,011
Expenses		
Other Expenses	8	531,929
Total Expenses		531,929
Earnings before interest,tax,depreciation and amortisation (EBITDA)		(529,918)
Depreciation and amotisation expenses		-
Finance costs		-
Profit/(Loss) before Extra ordinary item & Tax		(529,918)
Extra Ordinary Item		-
Profit/(Loss) before Tax		(529,918)
Tax Expenses		-
Profit / (loss) for the year from continuing operations		(529,918)
Net Profit / (loss) for the year		(529,918)
Earning per equity share of Rs.1/- each Basic/diluted		(0.96)

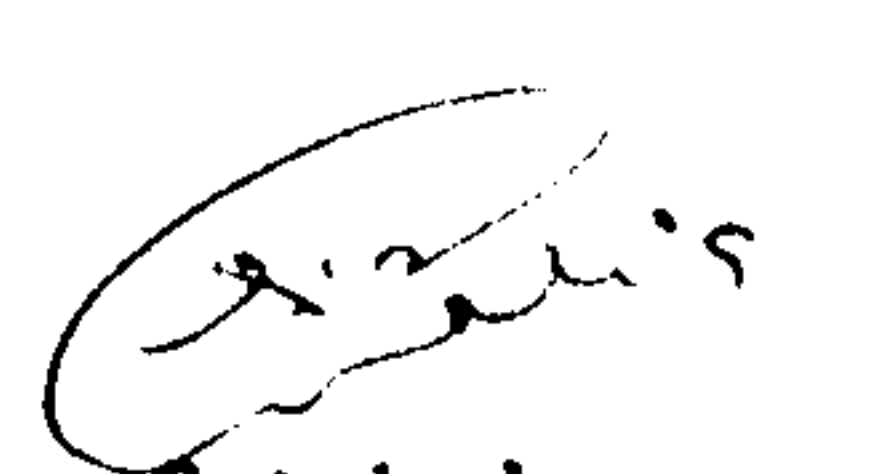
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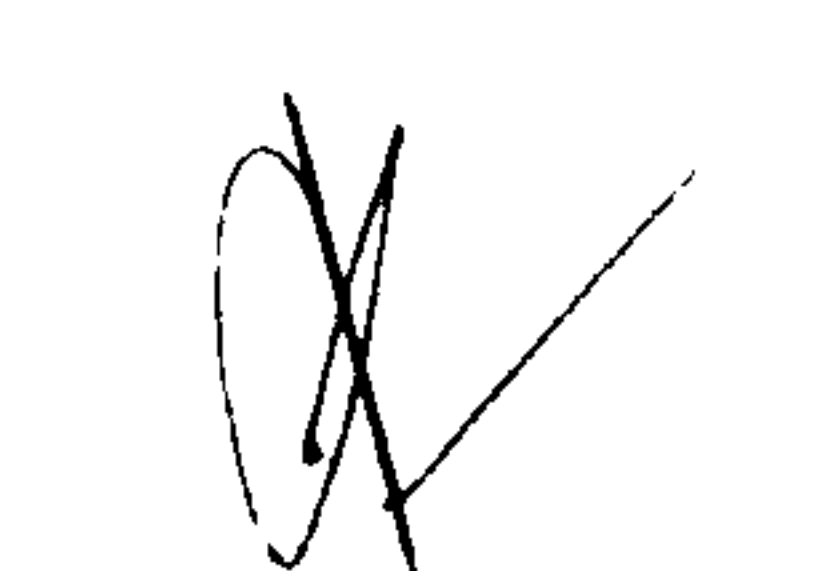
The accompanying notes are an integral part of the financial statements.

This is the Balance sheet referred to in our report of even date.

For and on behalf of
Chitresh Gupta & Associates
Chartered Accountants
Firm's Registration No.: 017079N


CA. Chitresh Gupta
Partner
Membership No. 098247
Date: 21-5-2015
Place: Delhi


Satvinder Singh Walia
Director
DIN: 00296589


Debajit Bagchi
Director
DIN: 02561320

SVASTIDA PROJECTS LIMITED
A-44, Hosiery Complex, Phase-II Extension, Noida
CIN : U45201UP2014PLC063455
Cash Flow Statement for the period from 19.03.2014 to 31.03.2015

	Amount (Rs.)
A CASH FLOW FROM OPERATING ACTIVITIES	
Profit before tax	(529,918)
<u>Adjustment for:</u>	
Interest income	<u>(2,011)</u>
Operating profit before working capital changes	(531,929)
<u>Movements in working capital :</u>	
Increase/(decrease) in Current Liabilities & Provision	<u>78,652</u>
Cash generated from / (used in) operations	(453,277)
Direct taxes paid (net of refunds)	<u>-</u>
Net cash flow from/ (used in) operating activities (A)	(453,277)
B CASH FLOW FROM INVESTING ACTIVITIES	
Capital Advance given	(20,000,000)
Interest received	<u>2,011</u>
Net cash flow from/(used in) investing activities (B)	(19,997,989)
C CASH FLOW FROM FINANCING ACTIVITIES	
Proceeds from issuance of share capital	20,500,000
Proceeds from Long-term borrowings	-
Interest on loan to group company	-
Interest paid	-
Net cash flow from/(used in) in financing activities (C)	20,500,000
Net increase/(decrease) in cash and cash equivalents (A + B + C)	48,734
Cash and cash equivalents at the beginning of the year	<u>-</u>
Cash and cash equivalents at the end of the year	<u>48,734</u>
 Components of cash and cash equivalents	
Cash on hand	-
Cheques/ drafts on hand	-
With banks:	
-on current account	48,734
-on deposit account	<u>-</u>
Total cash and cash equivalents (refer note no. 6)	<u>48,734</u>

NOTES

Figures in negative/brackets shows Cash outflow

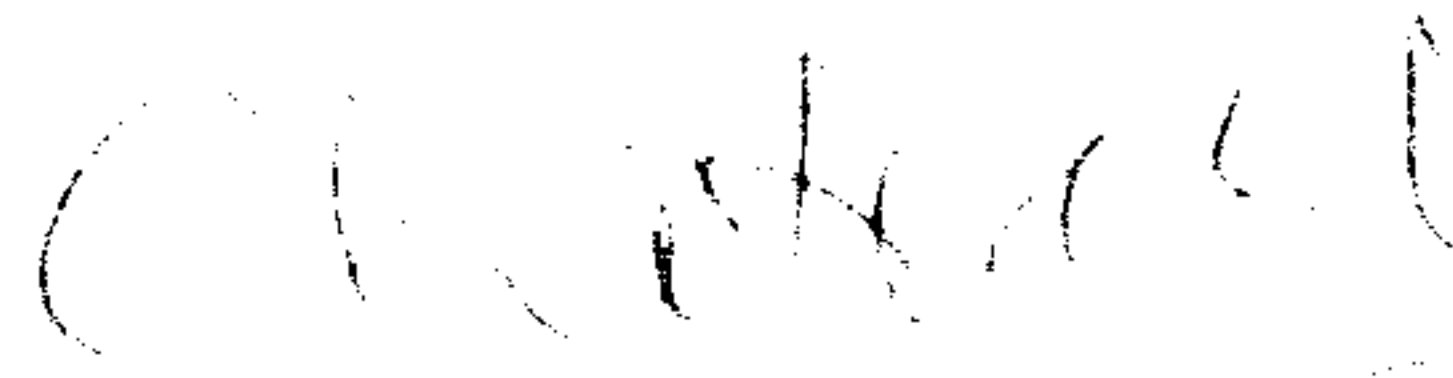
As per our report of even date


For and on behalf of

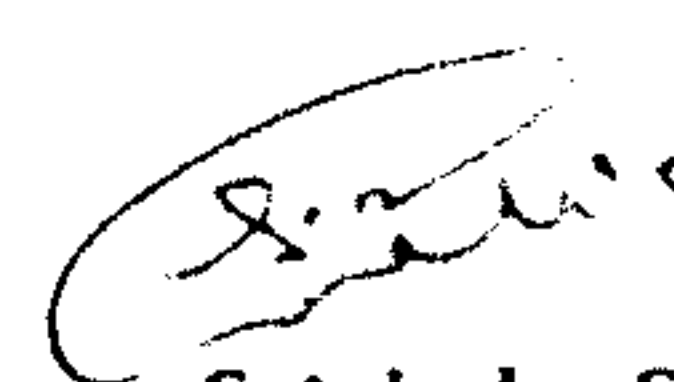
Chitresh Gupta & Associates


Chartered Accountants

Firm's Registration No.: 017079N


CA. Chitresh Gupta
 Partner
 Membership No. 098247
 Date: 21-5-2015
 Place: Delhi




Satvinder Singh Walla
 Director
 DIN: 00296589


Debajit Bagchi
 Director
 DIN: 02561320

1. SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

a) Accounting convention:

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on accrual basis. GAAP comprises mandatory accounting standards as prescribed by the companies (Accounting Standard) Rules, 2006, the provision of the Companies Act, 2013 (to the extent notified), the Companies Act, 1956 (to the extent applicable).

b) Use of Estimates:

The presentation of financial statements requires estimates and assumption to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/materialize.

c) Provisions, Contingent Liabilities and Contingent Assets:

Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if

- i. The company has a present obligation as a result of a past event.
- ii. A probable outflow of resources is expected to settle the obligation and
- iii. The amount of the obligation can be reliably estimated. Reimbursement expected in respect of expenditure required to settle a provision is recognized only when it is virtually certain that the reimbursement will be received.

Contingent liability is disclosed in the case of

- i. A present obligation arising from a past event, when it is not probable that an outflow of resources will be required to settle the obligation.
- ii. A possible obligation, unless the probability of outflow of resources is remote.

Contingent assets are neither recognized nor disclosed.

d) Tax on Income:

i. Current income tax for current and prior periods is recognized on the basis of taxable income computed in accordance with the Provisions of the Indian Income Tax Act, 1961 and at the amount expected to be paid to or recovered from the tax authorities, using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

ii. Deferred tax is recognized on timing difference between the accounting income and the taxable income for the year and quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date.

iii. Deferred tax assets are recognized only to the extent that there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carried forward losses under taxation laws, deferred tax assets are recognized only if there is a virtual certainty of realization of such assets. Deferred tax assets are reviewed at each Balance Sheet date and written down or written-up to reflect the amount that is reasonably / virtually certain (as the case may be) to be realized.

e) Earnings per Share

Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period.

Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

f) Revenue Recognition:

Interest Income:- The Company recognizes interest on a time proportion basis taking into account the amount outstanding and the rate applicable.

Svastida Projects Limited
A-44, Hosiery Complex, Phase-II Extension, Noida
CIN : U45201UP2014PLC063455

Notes to Financial statements for the period from 19th March 2014 to 31st March 2015

2. Share Capital

Particulars	31.03.2015
I. AUTHORISED	
40000000 Equity Shares of Re. 1/- each	40,000,000
	40,000,000
II. ISSUED , SUBSCRIBED & PAID UP	
20500000 Equity Shares of Re. 1/- each fully paid up	20,500,000
	20,500,000

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

Equity Shares

Particulars	As at 31.03.2015
	No of shares
At the beginning of the period	-
Issued during the period	20,500,000
Outstanding at the end of the period	20,500,000

b) Terms/rights attached to equity shares

The company has only one class of equity shares with a par value of Rs.1/- per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares are entitled to receive the remaining assets of the Company, after meeting all liabilities and distribution of all preferential amounts, in proportion to their shareholding.

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

Particulars	As at 31.03.2015	
	No of shares	% holding
Equity Shares of Re 1/- each fully paid		
Triveni Engineering & Industries Limited (Holding Company)	20,500,000	100

3. Reserve & Surplus

Particulars	As at 31.03.2015
Balance as per last financial statements	-
Add: Amount transferred from statement of profit & loss	(529,918)
Closing Balance	(529,918)

4. Other liabilities

Particulars	Non-Current	Current
	As at 31.03.2015	As at 31.03.2015
Audit Fee Payable		11,236
Expenses Payable		67,416
Total		78,652

5. Long Term Loans and advances

	Non-Current	Current
Particulars	As at 31.03.2015	As at 31.03.2015
Unsecured - considered good - Capital advance	2,00,00,000	-
Total	2,00,00,000	-

6. Cash and Cash Equivalent

	Non-Current	Current
Particulars	As at 31.03.2015	As at 31.03.2015
Balance with bank - On current Account	-	48,734
Cash in Hand	-	-
Total	-	48,734

7. Other Income

Particulars	31.03.2015
Interest Income	2,011
Total	2,011

8. Other Expenses

Particulars	31.12.2015
Rates & Taxes	4,32,963
Establishment Charges	67,416
Legal & professional fees	20,230
Payment to Auditors	11,236
Bank charges	84
Total	5,31,929

9. Contingent Liabilities and Commitments**A. Contingent liability (to the extent not provided for)**

The company does not have any contingent liability which would impact its financial position.

B. Commitments

As at 31.03.2015

Estimated amount of contracts remaining to be executed on Capital account and not provided for (Net of advances) 92,90,000

10. Other Notes to Accounts

a). Pursuant to compliance of AS-20 on Earning per Share, the relevant information is provided here below

Particulars	Period ending 31.03.2015
Net Profit/(Loss) after tax as per Profit & Loss Account	(5,29,918)
Weighted Average No. of Equity Shares of Rs. 1/- during the year	5,52,910
Earning per equity share of Rs. 1/- each Basic/Diluted	(0.96)

Calculation of weighted average number of shares outstanding as on 31.03.2015

Particulars	No. of shares
Issued on 19.03.2014	5,00,000
Add: Additional share issued on 31.03.2015	2,00,00,000
Total	2,05,00,000

Computation of Weighted Average

(500000) + (20000000 * 1/378)

552910

b). As per AS-22, on Accounting for taxes on Income, the company has not accounted for deferred tax assets/liabilities, as there are no expectation of realization

c). Auditors' remuneration

Particulars	31.03.2015
Audit Fees	10,000
Service Tax	1,236
Total	11,236

d). The Company has not received any memorandum (as required to be filed by the parties with the notified authority under the Micro, Small and Medium Enterprises development Act, 2006) claiming their status as on the end of the year as micro, small or medium enterprises. Consequently the amount paid/payable to these parties during the year/period is considered Nil.

e). Related Party Disclosure

In accordance with the requirements of Accounting Standard (AS) -18 on Related Party Disclosures, the names of the Related Parties where control exists and/or with whom transaction have been taken place during the year and description of relationships, as identified and certified by the management are :

i) List of Related Parties where Control Exists :

- Triveni Engineering & Industries Limited (TEIL) - Holding Company

ii) List of Related Parties with whom transactions have taken place during the year:

- Triveni Engineering & Industries Limited (TEIL) - Holding Company

- Triveni Entertainment Limited (TEL)

iii) Details of the transactions with the related party during the year/period:

Nature of Transaction	Holding Company	Fellow Subsidiary
	TEIL	TEL
Issuance of share capital	2,05,00,000 (Nil)	(Nil) (Nil)
Advance against purchase of Land	2,00,00,000 (Nil)	Nil (Nil)
Establishment charges	67416 (Nil)	Nil (Nil)
Loan Given	(Nil) (Nil)	1,00,000 (Nil)
Receipt of Loan given	(Nil) (Nil)	1,00,000 (Nil)
Interest on Loan	(Nil) (Nil)	2,011 (Nil)
Outstanding balance receivable at year end	2,00,00,000 (Nil)	(Nil) (Nil)
Outstanding balance payable at year end	61416 (Nil)	(Nil) (Nil)

f) The company was incorporated on 19.03.2014 and the first financial year of the Company was closed on 31.3.2015. Accordingly, figures relating to income and expenses and cash flows reported in these financial statements are for the period from 19.3.2014 to 31.3.2015. Being the first financial statements, previous year figures are not applicable.

For and on behalf of
Chitresh Gupta & Associates
Chartered Accountants
Firm's Registration No.: 017079N

CA. Chitresh Gupta
Partner
Membership No. 098247
Date: 21-5-2015
Place: Delhi

Satvinder Singh
Walia
Director
DIN: 00296589

Debajit Bagchi
Director
DIN: 02561320