



Independent Auditor's Report

To The Members of Evos Buildcon Private Limited

Report on the Financial Statements

We have audited the accompanying financial statements of Evos Buildcon Private Limited ('the Company'), which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss for the year then ended and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position and financial performance in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 control, 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.

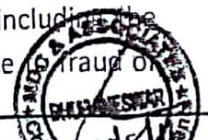
Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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 financial control relevant to the Company's preparation of the financial statements that give true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

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 31st March 2016 and its profit for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015("the Order") issued by the Central Government of India in terms of Sub-Section (11) of Section 143 of the Act, 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 and the Statement of Profit and Loss 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) In our opinion and to the best of our information and according to the explanations given to us, we have no observations or comments on financial transactions or matters which have any adverse effect on the functioning of the Company.

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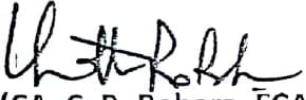


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- f) On the basis of written representations received from the Directors as on 31st March, 2016, taken on record by the Board of Directors, none of the Director is disqualified as on 31st March, 2016, from being appointed as a Director in terms of Section 164(2) of the Act.
- g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
- i. The Company has no pending litigations which would impact on its financial position.
 - ii. The Company did not have any long-term contracts including derivatives contracts that require provision under the applicable law or accounting standards, for which there are any material foreseeable losses.
 - iii. There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.

For MDC & ASSOCIATES
Chartered Accountants
F. R. N.- 322691E


(CA. C. R. Behera, FCA)
Partner 31/8/16
Membership No. 058416



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Place: Bhubaneswar
Date: 31-08-2016



Additional Information Annexed to Auditor's Report

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our Report of even date to the members of Evos Buildcon Private Limited on the accounts of the Company for the year ended 31st March, 2016]

1. In respect of its fixed assets:
 - a) The Company has maintained proper records showing full particulars, including quantitative details and situations of fixed assets.
 - b) As per the information and explanations given 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) During the year the Company has not disposed off any substantial /major part of fixed assets.
2. In respect of inventories:
 - a) As per the information and explanations given to us, the inventories of finished goods, stores, spare parts and raw materials were physically verified at regular intervals by the Management.
 - b) In our opinion and as per the information and explanations given to us, procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and nature of its business.
 - c) The Company is maintaining proper records of inventories. In our opinion, discrepancies noticed on physical verification of inventory were not material in relation to the operations of the Company and the same have been properly dealt with in the books of account.
3. In respect of loans, secured or unsecured, granted to the parties covered in register maintained under Section 189 of the Companies Act 2013:

According to the information and explanations given to us, the Company has not granted any loans to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013; and therefore paragraph 3(iii) of the Order is not applicable.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business. A separate report on the internal financial controls under clause (i) of sub section 3 of section 143 of the Companies Act, 2013 attached to this report as per Annexure-A.
5. The Company has not accepted any deposits from the public during the financial year.
6. As informed to us, maintenance of cost records under sub-Section (1) of Section 148 of the Act is not applicable in respect of the activities carried on by the Company.





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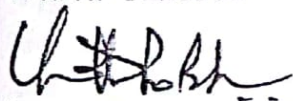
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7. In respect of statutory dues:
- a) According to the records of the Company and information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues and other material statutory dues applicable 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, Excise Duty, Sales Tax, VAT, Cess and other material statutory dues in arrears/were outstanding as at 31st March, 2016 for a period of more than six months from the date they became payable.
 - c) There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.
8. The Company has no accumulated loss at the end of the financial year. The Company has not incurred any loss during the financial year covered by our audit.
9. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to financial institutions, banks and debenture holders.
10. In our opinion, and according to information and the explanation given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions during the year.
11. The Company has not obtained any term loan during the year; hence this Para of order is not applicable.
12. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

For MDC & ASSOCIATES

Chartered Accountants

F. R. N.- 322691E


(CA. C. R. Behera, FCA)

Partner 31/8/16

Membership No. 058416





Place: Bhubaneswar

Date: 31-08-2016



Annexure-A to the Independent Auditor's Report

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

We have audited the internal financial controls over financial reporting of Evos Buildcon Private Limited, as on 31st March 2016, in conjunction with our audit of the standalone financial Statements of the company for the year ended on that date.

Management's Responsibility for the Financial Statements

The Company's Board of Directors are 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 companies 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 these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards issued by ICAI and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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 and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal 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 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 trans



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recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Control over Financial Reporting

Because of the inherent limitations of internal financial control 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 effectiveness of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31.03.2016, based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Bhubaneswar
Date: 31.08.2016



For MDC & ASSOCIATES
Chartered Accountants
FRN: 322691E

U. R. A.
(CA. C. R. Behera, FCA)
Partner 31/8/16
Membership No-058416

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REPORT OF THE DIRECTORS TO THE MEMBERS:

Your Directors have pleasure in presenting their Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2016.

➤ **Financial summary or highlights/Performance of the Company**

The Summary financial Results of the Company for the year under review along with the figures for previous year are as follows:

Description	FY 15-16 (figures in Rs.)	FY 14-15 (figures in Rs.)
Total Revenue	3,68,82,601.74	3,92,84,489.38
Profit (loss) before Income Tax	88,397.33	1,93,74,511.39
Provision for Tax	21969.00	3,07,093.00
Profit (Loss) after Tax	66,428.33	1,90,67,418.39

➤ **Review of Operation**

Your company could not operate its business fully during the financial year 2015-2016 resulting a profit of Rs.88,397.33/-. The company also proposes to expand its area of operation to other places, if opportunity comes. Various opportunities in this sector are to be explored to achieve growth in the Company's business. Various proposals for diversification in the existing business shall also be considered by your company.

➤ **Dividend**

Your directors do not recommend any dividend for the current year, and as such no dividend pay-out has been envisaged for the current year.

➤ **Reserves**

Your directors do not recommend any amount to be transferred to any specific reserve.

➤ **Changes in Share Capital, if any**

During the Financial Year 2015-16, no share capital of the Company has been increased.

➤ **Disclosure regarding Issue of Equity Shares with Differential Rights**

No equity share with Differential Rights has been issued by your company during the financial year 2015-2016.

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➤ **Disclosure regarding issue of Employee Stock Options**

No equity share with Employee Stock Option has been issued by your company during the financial year 2015-2016.

➤ **Disclosure regarding issue of Sweat Equity Shares**

No Sweat Equity Shares have been issued during the Financial Year by your company.

➤ **Change in the nature of business, if any**

There are no changes in the nature of business during the financial year 2015-2016.

➤ **Disclosure of material changes since date of Balance Sheet**

There are no material changes since the date of Balance Sheet.

➤ **Deposits**

Your Company does not have accepted any deposits from the public during the financial year 2015-2016.

➤ **Statutory Auditors**

M/s MDC & Associates, the Company's Auditors retire at the conclusion of the ensuing Annual General Meeting. However, they have indicated their eligibility for being considered for re-appointment.

➤ **Auditors' Report**

Comments of the Auditors in their report and the notes forming part of the Accounts are self-explanatory, and need no comment or clarification, there being no adverse reports or qualifications.

➤ **Extract of the annual return**

The extract of the annual return in Form No. MGT- 9 shall form part of the Board's report.

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➤ Conservation of energy, technology absorption and foreign exchange earnings and outgo

The details of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo are as under:

a) **Conservation of Energy:**

i. Steps taken for conservation

Your company continues to strengthen the energy conservation efforts. This year we have tried to reduce our per capita electricity consumption and water consumption. We have included energy efficiency as one of our key strategy and have adopted the latest technology concept.

ii. Steps taken for utilizing alternate sources of energy

Your company is thinking to install solar system for alternate source of energy. Appropriate step will be taken in coming years for utilizing alternate sources of energy

iii. Capital investment on energy conservation equipments Nil

b) **Technology Absorption:**

i. Efforts made for technology absorption

Your Company is trying to make efforts for technology absorption.

ii. Benefits derived

Expenditure on Research & Development, if any	Nil
Details of technology imported, if any	Nil
Year of import	Nil
Whether imported technology fully absorbed	Nil
Areas where absorption of imported technology has not taken place, if any	
Nil	

c) **Foreign Exchange Earnings/ Outgo:**

Earnings	Nil
Outgo	Nil

Handwritten signature: Kalyan Prasad Reddy

➤ **Corporate Social Responsibility (CSR)**

Corporate Social Responsibility under [Clause 49 II E (2) of LA] of the Companies Act, 2013 is not applicable to your company.

➤ **Directors:**

Since no director is liable to retire by rotation all the directors being eligible, continue as such.

➤ **Number of meetings of the Board of Directors**

During the financial year five board meetings were held and the maximum time gap between two consecutive meetings did not exceed one hundred and twenty days.

Name of the Directors	Kalinga Keshari Rath	Rajashree Rath
Board of Directors Meeting:		
01.06.2015	Attended	Attended
01.09.2015	Attended	Attended
31.12.2015	Attended	Attended
30.03.2016	Attended	Attended
Annual General Meeting:		
30.09.2015	Attended	Attended
Extra Ordinary General Meeting		
-	-	-

➤ **Particulars of Loan, Guarantees and Investments under Section 186**

No Loan, Guarantee is given and no Investment is made during the financial year 2015-2016 by your company.

➤ **Particulars of contracts or arrangements with related parties**

During the financial year 2015-2016 there are no contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act 2013.

➤ **Managerial Remuneration**

Statistical Disclosures pursuant to Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable to your company.

Kalinga Keshari Rath

➤ Secretarial Audit Report

Secretarial Audit Report in prescribe format MR 3 is not applicable to your company.

➤ Risk management policy

Your company does not implement any risk management policy, identifying the elements of risks, if any, which in the opinion of the board, may threaten the existence of the company.

➤ Details of significant & material orders passed by the regulators or courts or tribunal

No significant & material orders passed by the regulators or courts or tribunal during the financial year 2015-2016.

➤ Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013

No cases have been filed under Sexual Harassment of Women at Workplace during the financial year 2015-2016. Hence disclosure under Prevention, Prohibition & Redressal Act, 2013 is not applicable to your company.

➤ Fraud Reporting (Required by Companies Amendment Bill, 2014)

No fraud has been noticed by the management during the financial year 2015-2016. Hence reporting under Companies Amendment Bill, 2014 is not applicable to your company.

➤ Directors' Responsibility Statement

In accordance with the provisions of Section 134(5) of the Companies Act 2013, your directors confirm that:

- a) in the preparation of the annual accounts for the financial year ended 31st March, 2016, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2016 and of the profit /loss of the Company for that period;

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- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis;
- e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

➤ **Acknowledgements**

Your Directors wish to place on record their appreciation of timely assistance received from the Customers and associates for the help & guidance received from them.

Your Directors also wish to place on record their appreciation for the excellent contribution made by the employees of the company at all levels during the period under review & expect that they continue to maintain the same dedication, zeal & enthusiasm during the coming years also.

Evos Buildcon Pvt. Ltd. **Evos Buildcon Pvt. Ltd.**
Kalinga Keshari Patra *Rajashree Rath*

Managing Director

Director

Place: Bhubaneswar

Date: 31.08.2016

passed

Signing as per Board resolution

Kalinga Keshari Patra