

INDEPENDENT AUDITOR'S REPORT

To the Members of

TRP SOCIAL CONSULTANTS PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **M/s TRP SOCIAL CONSULTANTS PRIVATE LIMITED**, which comprise the Balance Sheet as at March 31, 2018 and Statement of Profit and Loss for the year then ended, and a summary of 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 of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

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



An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, 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 the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the 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 31 March 2018 and its Loss for the year ended on that date.

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 Act, is not applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a. We have sought & obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c. The Balance Sheet as at March 31, 2018 and 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. on the basis of the written representations received from the directors as on 31 March 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2018 from being appointed as a director in terms of Section 164 (2) of the Act.

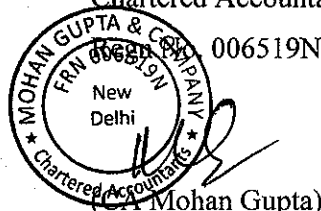


f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- (i) The Company has no pending litigations.
- (ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, and as required on long-term contracts including derivative contracts.
- (iii) There is no amount due to be transferred to the Investor Education and Protection Fund by the Company.

For Mohan Gupta & Company

Chartered Accountants



Place: New Delhi

Dated: 22.05.2018

Partner

M.No. 082466

Particulars	Note No.	As at 31 March 2018
EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	2.01	100,000
Reserves and surplus	2.02	(1,595,339)
		<u>(1,495,339)</u>
Current liabilities		
Short-term borrowings	2.03	1,950,000
Trade Payable	2.04	293,710
Other current liabilities	2.05	425,328
		<u>2,669,038</u>
TOTAL LIABILITIES		<u><u>1,173,699</u></u>
Assets		
Non- Current Assets		
Fixed Assets		
Tangible Assets		
	2.06	20,928
		<u>20,928</u>
Current assets		
Trade receivables	2.07	710,028
Cash and cash equivalents	2.08	22,207
Other current assets	2.09	420,536
		<u>1,152,771</u>
TOTAL ASSETS		<u><u>1,173,699</u></u>

Significant accounting policies 1

Notes to the financial statements 2

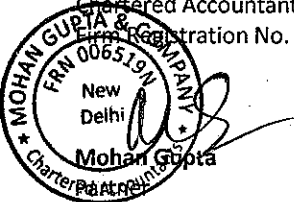
The accompanying notes form an integral part of the financial statement.

As per our report of even date attached.

For Mohan Gupta & Company

Chartered Accountants

Registration No. 006519N



Membership No. 82466

Date: 22.05.2018

Place: New Delhi

For and on behalf of the Board of Directors

TRP Social Consultants Private Limited

Lokesh Kumar

Lokesh Kumar Bahri

Managing Director

DIN: 06978849

Date: 22.05.2018

Place: New Delhi

Ajay Sharma

Ajay Sharma

Director

DIN: 01176950

Date: 22.05.2018

Place: New Delhi

TRP Social Consultants Private Limited

U74999DL2017PTC315399

Statement of Profit and Loss for the period from 31 March 2017 to 31 March 2018

(Amounts in Indian Rupees)

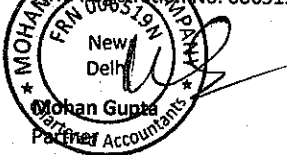
Particulars	Note No.	Year ended 31 March 2018
INCOME		
Revenue from operations	2.10	2,849,800
Other income		-
Total Income		2,849,800
EXPENSES		
Employee benefits expenses	2.11	1,354,423
Finance Cost	2.12	107,548
Depreciation	2.06	4,496
Other expenses	2.13	2,978,672
Total expenses		4,445,139
Profit/(Loss) before tax		(1,595,339)
Tax expenses		
Current tax		-
Profit/(loss) for the year		(1,595,339)
Earnings/(loss) per share (face value of Rs. 10 per share)		
Basic EPS		(159.53)
Diluted EPS		(159.53)
Significant accounting policies	1	
Notes to the financial statements	2	

As per our report of even date attached.

For Mohan Gupta & Company

Chartered Accountants

FRN Registration No. 006519N



Membership No. 82466

Date: 22.05.2018

Place: New Delhi

For and on behalf of the Board of Directors
TRP Social Consultants Private Limited

Lokesh Kumar Bahri

Lokesh Kumar Bahri
Managing Director
DIN: 06978849
Date: 22.05.2018
Place : New Delhi

Ajay Sharma

Ajay Sharma
Director
DIN: 01176950
Date: 22.05.2018
Place: New Delhi

2.01 : Share Capital

Particulars	As at 31 March 2018	
	Number of Shares	Amount
Authorised share capital		
Equity shares of Rs.10 fully paid up	30,000	300,000
	<u>30,000</u>	<u>300,000</u>
Issued, subscribed and paid-up capital		
Equity shares of Rs.10 fully paid up	10,000	100,000
Total	<u>10,000</u>	<u>100,000</u>

Note 2.01 (a) Details of shareholders holding more than 5% shares of the company

	Number of Shares	% holding in the class
Mr. Lokesh Kumar Bahri	9,999	99.99%
	<u>9,999</u>	<u>99.99%</u>

Note 2.01 (b) The reconciliation of the number of shares outstanding and the amount of share capital as at March , 31 2018 is set out below :

Particulars	Number of Shares	Amount
At the beginning of the year	-	-
Add: Issued during the year	10,000	100,000
At the end of the year	<u>10,000</u>	<u>100,000</u>

Note 2.01 (d) Rights, preferences and restrictions attached to equity shares

The company has only one class of shares referred to as equity shares having a par value Rs.10 each. Each member of the company has voting rights on a poll, in proportion of his share in the paid-up capital. On show of hands every member present in person and being holders of equity shares shall have one vote.

Each shareholder is entitled to receive interim dividend when it is declared by the Board of Directors. The final dividend proposed by the Board of Directors are paid when approved by the shareholders at Annual General Meeting. During the year ended 31 March 2018, the company has recorded per share dividend of Rs. Nil to equity shareholders.



TRP Social Consultants Private Limited
Notes to the financial statements (Contd./-)
(Amounts in Indian Rupees)
Note- 2.06 Tangible assets

Cost	As at 01 April 2017	Additions	Deletions	As at 31 March 2018
Computers and peripherals	-	25,424	-	25,424
Total	-	25,424	-	25,424

Depreciation	As at 01 April 2017	Additions	Deletions	As at 31 March 2018
Computers and peripherals	-	4,496	-	4,496
Total	-	4,496	-	4,496

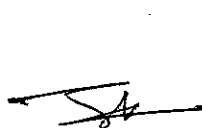
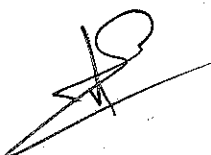
Carrying amounts	As at 01 April 2017	As at 31 March 2018
Computers and peripherals	-	20,928
Total	-	20,928

SK

[Signature]



Particulars	As at 31 March 2018
2.02 Reserves and surplus	
Surplus/(Deficit) in the Statement of Profit and Loss	
At the beginning of the year	-
Add : Profit for the year	(1,595,339)
At the end of the year	<u>(1,595,339)</u>
2.03 Short-term Borrowings	
Unsecured*	
Loan from others	1,950,000
	<u>1,950,000</u>
* Unsecured Loan payable on demand the interest rate @ 15% p.a.	
2.04 Trade Payable*	293,710
	<u>293,710</u>
*The Ministry of Micro, Small and Medium Enterprises has issued an Office Memorandum dated 26 August 2008 which recommends that Micro and Small Enterprises should mention in their correspondence with their customers, the Entrepreneurs Memorandum number as allocated after filing of the Memorandum. Based on information received and available with the Company, there are no trade payables and other current liabilities payable to Micro and Small Enterprises as at 31 March 2018 and 31 March 2017.	
2.05 Other current liabilities	
Duties and taxes payable	186,514
Expenses payable	47,314
Interest payable on loan	96,793
Payable to employees	94,707
	<u>425,328</u>
2.07 Trade receivables	
Unsecured, considered good	
Outstanding for more than six months	
Others	710,028
	<u>710,028</u>
2.08 Cash and cash equivalents	
Cash on hand	2,791
Balances with banks in current accounts	19,416
	<u>22,207</u>
2.09 Short-term loans and advances	
Security deposit	46,000
Prepaid expenses	1,758
Advance Income tax and tax deducted at source (Net of provision of Income tax - Rs. Nil)	284,980
Advance for rendering services	73,990
Balance with Revenue authorities	200
Staff advances	13,608
	<u>420,536</u>


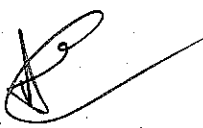
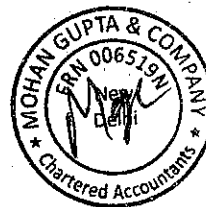
 



TRP Social Consultants Private Limited
Notes to the financial statements (Contd./-)
(Amounts in Indian Rupees)

Particulars	Year ended 31 March 2018
2.10 Revenue from operations	
Professional fee	2,849,800
	<u>2,849,800</u>
2.11 Employee benefit expense	
Salary, wages, bonus and incentives	1,181,774
Staff welfare expenses	172,649
	<u>1,354,423</u>
2.12 Finance Cost	
Interest paid to Body Corporate	107,548
	<u>107,548</u>
2.13 Other expenses	
Professional expenses	812,118
Travelling and conveyance	1,523,403
Duties, rates and taxes	135
Printing and stationery	206,980
Rent and related expenses	158,000
Repair & Maintenance	
- Computer Repair & Maintenance	1,300
- Office Repair & Maintenance	11,706
Interest on late Deposit of govt. dues	627
Bank Charges	1,463
Advertisement expenses	4,500
Business Promotion	52,012
Communication Expenses	21,625
Preliminary expenses	5,670
Legal & Professional expenses	1,000
Auditor Remuneration*	25,000
Miscellaneous Exp.	153,133
	<u>2,978,672</u>

* Auditor Remuneration Include payment for statutory audit fee Rs. 25,000.

TRP Social Consultants Private Limited
Notes to the financial statements (Contd./-)

2.14 Earning per Share

Earning per share (EPS) are computed in accordance with AS 20 Earning per share by dividing the profit after tax by the weighted average number of equity share outstanding for the year.

Particular	Year ending
Net profit /los after tax available for equity shareholder	-1,595,339
Weighted average number of share for Basic EPS (Nos.)	10,000
Weighted average number of share for Diluted EPS (Nos.)	10,000
Basic Earning Per Share (Rs.)	-159.53
Diluted Earning Per Share (Rs.)	-159.53

2.15 Employee Benefits as per Accounting Standard 15

No provision for retirement benefit has been made in books of account as the amount of liability as on date, if any has not been ascertained.

2.16 Contingent liabilities :

- i Contingent liabilities : Nil
- ii Capital Commitments - Nil

2.17 In the opinion of directors, current assets and loans and advances have a value on realisation in the ordinary course of the business at least equal to the amount at which these have been stated in the balance sheet.

2.18 Related party disclosures :

(i) Name of related parties and description of relationship:

a) **Key managerial personnel**

Mr. Lokesh Kumar Bahri
 Mr. Maulik deksheshbhai Trivedi

(ii) Transactions during the year and the balances outstanding with the related parties:

	Particulars	As on 31 March 2018
(A)	Transactions during the year	
1	Expenditure :- Key Managerial Personnel	
i)	Salary	
	Mr. Lokesh Kumar Bahri	875,000
ii)	Reimbursement of expenses	
	Mr. Lokesh Kumar Bahri	390,861

2.19 Segment reporting

As the company's business activities fall under a single business segment, therefore there are no additional disclosure to be provided under Accounting Standard 17 "Segment reporting other than those already provided in the financial statements.

As per our report of even date attached

Mohan Gupta & Company
 Chartered Accountants
 Firm Registration No. 006519N
 New Delhi
 Partnership
 Membership No. 82466
 Date: 22.05.2018
 Place: New Delhi

For and on behalf of the Board of Directors
TRP Social Consultants Private Limited

Lokesh Kumar
Lokesh Kumar Bahri
 Managing Director
 DIN: 06978849
 Date: 22 May 2018
 Place : New Delhi

Ajay Sharma
Ajay Sharma
 Director
 DIN: 01176950
 Date: 22 May 2018
 Place : New Delhi

1. Significant accounting policies

(i) Corporate information

The company was incorporated on 31ST March 2017 and is in the business of Social, Environment and management consultants. It deals in the infrastructure development and other projects for conducting various studies such as social impact assessment, environment impact assessment, Traffic volume count, utility shifting, land acquisition and all other related studies.

(ii) Basis of preparation

The financial statements are prepared under the historical cost convention, in accordance with the Indian Generally Accepted Accounting Principles (GAAP), to comply with the accounting standards specified u/s 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, relevant pronouncements of the Institute of Chartered Accountants of India (ICAI) and the provisions of the Companies Act, 2013. 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 either to in use.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in schedule III of the Companies Act, 2013. Previous year's figures have been regrouped/ reclassified wherever considered necessary. Based on the nature of services and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current/ non-current classification of its assets and liabilities.

(iii) Use of estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates. Actual results could differ from these estimated and the differences between actual results and estimates are recognised in the periods in which the results are known/materialize.

(iv) Current/Non-current classification

All assets and liabilities are classified as current and non-current.

i) Assets

An asset is classified as current when it satisfies any of the following criteria:

- a. It is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle;
- b. It is held primarily for the purpose of being traded;
- c. It is expected to be realized within 12 months after the reporting date; or
- d. It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

ii) Liabilities

A liability is classified as current when it satisfied any of the following criteria.

- a. It is expected to be settled in the Company's normal operating cycle;
- b. It is held primarily for the purpose of being traded;
- c. It is due to be settled within 12 months after the reporting date; or



- d. The Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

Current liabilities includes current portion of non-current financial liabilities. All other liabilities are classified as non-current.

(v) **Revenue recognition**

Revenue is recognized to the extent it is possible that economic benefits will flow to the Company and revenue can be reliably measured.

- (a) *Advisory and consultancy services*: Fee mainly comprises for Social, Environment and Management consultancy and booked on the completion of task/project as per the terms of agreement. However, where the percentage of completion is significant enough to ascertain the outcome reliably, revenue is recognised to the extent it can be accurately measured.

- (b) In case of fixed income securities/deposits/loan, interest is recognised on a time proportionate basis.

- (c) In respect of other heads of income, the Company follows the practice of recognising income on accrual basis.

(vi) **Borrowing Cost**

Interest on borrowings is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable on the borrowings.

Borrowing cost that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

(vii) **Expenditure**

Expenses are recognised on accrual basis and provisions are made for all known losses and liabilities. Expenses incurred on behalf of other companies for sharing personnel, common services and facilities like premises, telephones etc, are allocated to them at cost and reduced from respective expenses.

Similarly, expense allocation received from other companies is included within respective expense classifications.

(viii) **Employee benefits**

The Company's obligations towards various employee benefits have been recognized as follows:

(a) *Short term benefits*

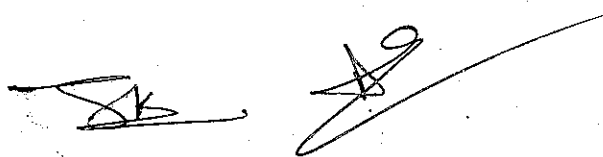
All employee benefits payable/available within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages and bonus etc., are recognized in the Statement of Profit and Loss in the period in which the employee renders the related service.

(ix) **Fixed assets**

i) **Tangible assets**

Tangible assets are stated at the cost of acquisition or construction, less accumulated depreciation and impairment losses. Cost comprises the purchase price and any attributable costs of bringing the assets to their working condition for intended use. Borrowing costs directly attributable to acquisition or construction of fixed assets, which necessarily take a substantial period of time to be ready for their intended use are capitalised as part of the cost of such assets to the extent they relate to the period till such assets are ready to be put to use.

Depreciation on tangible assets



- (a) Leasehold improvements are depreciated over the lease period as stated in the lease agreement or over the estimated useful life of the assets, whichever is shorter.
- (b) Depreciation is provided based on useful life of assets on Straight Line Method (SLM). The useful life of assets is taken as prescribed in Schedule II to the Companies Act, 2013.

ii) Intangible assets and its amortisation

Intangible assets are recorded at cost and are amortised over the period the Company expects to derive economic benefits from their use.

Softwares are stated at cost of acquisition and are amortized on straight line basis over a period of 5 years irrespective of the date of acquisition.

(x) Impairment

The carrying amounts of assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the recoverable amount of the asset is estimated. For assets that are not yet available for use, the recoverable is estimated at each balance sheet date. An impairment loss is recognised whenever the carrying amount of an asset or cash generating unit exceeds its recoverable amount. Impairment losses are recognised in the Statement of Profit and Loss. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined net of depreciation or amortisation, if no impairment loss had been recognised.

(xi) Foreign currency transactions

Transactions in foreign currency are recorded at the exchange rates prevailing on the date of the transaction. Exchange differences arising on settlement of foreign currency transactions are recognised in the Statement of Profit and Loss. Monetary assets and liabilities denominated in foreign currency are translated at year-end rates and resultant gains/losses on foreign exchange translations other than in relation to acquisition of fixed assets and long term foreign currency monetary liabilities are recognised in the Statement of Profit and Loss.

(xii) Current and deferred tax

Income-tax expense comprises current tax and deferred tax. Current tax expense is the amount of tax for the period determined in accordance with the income-tax law and deferred tax charge or credit reflects the tax effects of timing differences between accounting income and taxable income for the period. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is a virtual certainty of realisation 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 realised.


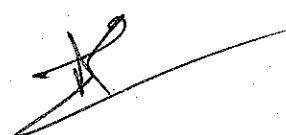
(xiii) Provisions, contingent liabilities and contingent assets

A provision is created when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

The Company does not recognise assets which are of contingent nature until there is virtual certainty of realisability of such assets. However, if it has become virtually certain that an inflow of economic benefits will arise, asset and related income is recognised in the financial statements of the period in which the change occurs.

(xiv) Earnings per share

Basic earnings per share is computed using the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed using the weighted average number of equity and dilutive potential shares outstanding during the year, except where the results would be anti-dilutive.



TRP Social Consultants Pvt. Ltd.
CIN : U74999DL2017PTC315399
For the year ended 31 March, 2018

(xv) **Cash and Cash Equivalents**

In the cash flow statement, cash and cash equivalents include cash in hand, demand deposits with banks, other short-term highly liquid investments with original maturities of three months or less.

(xvi) **Asset on Operating Leases**

Lease payments under operating leases are recognized as expenses on accrual basis in accordance with the respective agreements.

