

**CLIENT COPY**

*Audited Financial Statements Of*

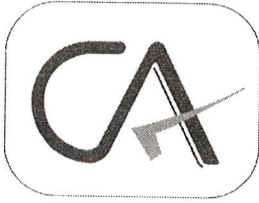
*Aurangabad Smart City  
Development Corporation Ltd.*

*Corporate Office : Aurangabad Municipal Corporation, Town Hall,  
Aurangabad - 431001*

*For The Financial Year 2016 - 17*



*Auditors*  
*SABS and Associates*  
*Chartered Accountants*  
*Aurangabad*



*M/s SABS & Associates*  
*Chartered Accountant*

## *Contents Of The Audit Report*

- ✗ Certificate From The Management
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*M/s Aurangabad Smart City Development Corporation Ltd.*

*Aurangabad Municipal Corporation, Town Hall,*

*Aurangabad – 431001*

**CERTIFICATE**

1. This is to certify that all the payments regarding expenditure which are recovered under section 40 A (3) of the Income Tax Act, 1961 were exclusively made by giving account payee cheque drawn on a bank or account payee bank draft, as the case may be.
2. It is further certified that we have not accepted loan or deposit or repaid the same other than an account payee cheque or an account payee demand draft.
3. We also certify that as on 31<sup>st</sup> March 2017 Closing Stock in trade of our company is NIL which in line as per our financial statements.
4. It is also certified that we have not deposited cash in form of Specified Bank Notes (SBN)/ or non SBN in to bank Accounts during demonetization period (09<sup>th</sup> November 2016 to 30<sup>th</sup> December 2016) which is in line with books of account maintained
5. It is certified that closing Cash Balance as on 31<sup>st</sup> March 2017 was ₹ 84/- which is correct & in accordance with our books of accounts maintained.

Date:

Place: Aurangabad

For M/s Aurangabad Smart City Development

Corporation Ltd.

  
Director  
Chief Executive Officer,  
ASCDCL, Aurangabad.

Director

**INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT**

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4, ITR-5, ITR-6, ITR-7 transmitted electronically with digital signature]

Assessment Year

**2017-18**

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name			PAN			
	AURANGABAD SMART CITY DEVELOPMENT CORPORATION LIMITED			AAOCA7749K			
	Flat/Door/Block No	Name Of Premises/Building/Village		Form No. which has been electronically transmitted	ITR-6		
	AURANGABAD MUNICIPAL CORPORATION	TOWN HALL					
	Road/Street/Post Office	Area/Locality		Status	Pvt Company		
	AURANGABAD	AURANGABAD					
	Town/City/District	State	Pin/Zip Code	Aadhaar Number/Enrollment ID			
	AURANGABAD	MAHARASHTRA	431001				
	Designation of AO(Ward/Circle)			Original or Revised			
	I(1) AURANGABAD			ORIGINAL			
E-filing Acknowledgement Number		581369541310318	Date(DD/MM/YYYY)		31-03-2018		
COMPUTATION OF INCOME AND TAX THEREON	1	Gross total income			1	120	
	2	Deductions under Chapter-VI-A			2	0	
	3	Total Income			3	120	
	3a	Current Year loss, if any			3a	0	
	4	Net tax payable			4	36	
	5	Interest payable			5	0	
	6	Total tax and interest payable			6	36	
	7	Taxes Paid	a	Advance Tax	7a	0	
			b	TDS	7b	0	
			c	TCS	7c	0	
d			Self Assessment Tax	7d	36		
e			Total Taxes Paid (7a+7b+7c +7d)	7e	36		
8	Tax Payable (6-7e)			8	0		
9	Refund (7e-6)			9	0		
10	Exempt Income	Agriculture		10			
		Others					

This return has been digitally signed by SIKANDAR ALI SYED in the capacity of CEO  
 having PAN AEOPS4509N from IP Address 103.204.38.116 on 31-03-2018 at AURANGABAD  
 Dsc SI No & issuer 1401737859CN=(n)Code Solutions CA 2014,2.5.4.51=#13133330312c20474e464320496e666f746f776572,STREET=Bodakdev, S G Road, Ahmedabad,ST=Gujarat,2.5.4.17=#1306333830303534,OU=Certifying Authority,O=Gujarat Narmada Valley Fertilizers and Chemicals

**DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU**

A.Y. 2017-2018

Name : AURANGABAD SMART CITY DEVELOPMENT CORPORATION LIMITED

P. Y. : 2016-2017

P.A.N. : AAOCA 7749 K

Address : AURANGABAD MUNICIPAL CORPORATION  
TOWN HALL  
AURANGABAD  
AURANGABAD, AURANGABAD - 431 001

D.O.I. : 20-Sep-2016

Status : Domestic Company

Ward : 1(1) AURANGABAD

**Statement of Income**

	Sch.No	Rs.	Rs.	Rs.
<b>■ Profits and gains of Business or Profession</b>				
<u>Business1</u>				
Net Profit Before Tax as per P & L a/c			120	
Total income of Business and Profession			120	
Income chargeable under the head "Business and Profession"				120
<b>■ Total Income</b>				120
Tax on total income				35
Add: Education cess				1
Tax with cess				36
Minimum Alternative Tax	1		23	
Net Tax				36
Self-assessment tax paid	2			36
<b>■ Balance tax payable</b>				0

**Schedule 1**

**Minimum alternative tax**

Net profit after tax (A)			120
Book Profit (A + B - C)			120
Mat on book profit			22
Mat with SC & Cess on book profit			23
Whether earning solely in Foreign Exchange in Intl. Financial Services Centre?		No	
Policies, standards & depreciation methods used in accounts laid before AGM are followed in P & L a/c		Yes	

**Schedule 2**

**Self Assessment tax paid**

<u>Name of the Bank and BSR Code</u>	<u>Date of deposit</u>	<u>Challan SI.no.</u>	<u>Challan Amount</u>
State Bank of India - 0013283	31-Mar-2018	28849	36

Bank A/c: ICICI BANK LTD 004401041123 IFSC: ICIC0000044

Date : 31-Mar-2018  
Place : AURANGABAD



**For AURANGABAD SMART CITY DEVELOPMENT CORPORATION LIMITED**

Authorised Signatory



# TRACES

Centralized Processing Cell

TDS Reconciliation Analysis and Correction Enabling System



## Form 26AS

### Annual Tax Statement under Section 203AA of the Income Tax Act, 1961

- See Section 203AA and second provision to Section 206C (5) of the Income Tax Act, 1961 and Rule 31AB of Income Tax Rules, 1962

Permanent Account Number (PAN)	AAOCA7749K	Current Status of PAN	Active	Financial Year	2016-17	Assessment Year	2017-18
Name of Assessee	AURANGABAD SMART CITY DEVELOPMENT CORPORATION LIMITED						
Address of Assessee	AMC MAIN BUILDING, TOWN HALL, AURANGABAD, MAHARASHTRA, 431001						

- Above data / Status of PAN is as per PAN details. For any changes in data as mentioned above, you may submit request for corrections Refer [www.tin-nsdl.com](http://www.tin-nsdl.com) / [www.utitsl.com](http://www.utitsl.com) for more details. In case of discrepancy in status of PAN please contact your Assessing Officer

- Communication details for TRACES can be updated in 'Profile' section. However, these changes will not be updated in PAN database as mentioned above

#### PART A - Details of Tax Deducted at Source

(All amount values are in INR)

Sr. No.	Name of Deductor				TAN of Deductor	Total Amount Paid/ Credited	Total Tax Deducted #	Total TDS Deposited
Sr. No.	Section <sup>1</sup>	Transaction Date	Status of Booking <sup>a</sup>	Date of Booking	Remarks <sup>**</sup>	Amount Paid / Credited	Tax Deducted <sup>##</sup>	TDS Deposited

No Transactions Present

#### PART A1 - Details of Tax Deducted at Source for 15G / 15H

Sr. No.	Name of Deductor				TAN of Deductor	Total Amount Paid / Credited	Total Tax Deducted #	Total TDS Deposited
Sr. No.	Section <sup>1</sup>	Transaction Date	Date of Booking	Remarks <sup>**</sup>	Amount Paid/Credited	Tax Deducted <sup>##</sup>	TDS Deposited	

No Transactions Present

#### PART A2 - Details of Tax Deducted at Source on Sale of Immovable Property u/s 194IA/ TDS on Rent of Property u/s 194IB (For Seller/Landlord of Property)

Sr. No.	Acknowledgement Number	Name of Deductor	PAN of Deductor	Transaction Date	Total Transaction Amount	Total TDS Deposited <sup>***</sup>
Sr. No.	TDS Certificate Number	Date of Deposit	Status of Booking <sup>a</sup>	Date of Booking	Demand Payment	TDS Deposited <sup>***</sup>

No Transactions Present

#### PART B - Details of Tax Collected at Source

Sr. No.	Name of Collector				TAN of Collector	Total Amount Paid/ Debited	Total Tax Collected <sup>+</sup>	Total TCS Deposited
Sr. No.	Section <sup>1</sup>	Transaction Date	Status of Booking <sup>a</sup>	Date of Booking	Remarks <sup>**</sup>	Amount Paid/ Debited	Tax Collected <sup>++</sup>	TCS Deposited

No Transactions Present

#### PART C - Details of Tax Paid (other than TDS or TCS)

Sr. No.	Major Head <sup>3</sup>	Minor Head <sup>2</sup>	Tax	Surcharge	Education Cess	Others	Total Tax	BSR Code	Date of Deposit	Challan Serial Number	Remarks <sup>**</sup>
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#### Part D - Details of Paid Refund

Sr. No.	Assessment Year	Mode	Refund Issued	Nature of Refund	Amount of Refund	Interest	Date of Payment	Remarks
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No Transactions Present

#### Part E - Details of AIR Transaction

Sr. No.	Type Of Transaction <sup>4</sup>	Name of AIR Filer	Transaction Date	Single/Joint Party Transaction	Number of Parties	Amount	Mode	Remarks <sup>**</sup>
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No Transactions Present

#### Notes For AIR:

- Due date for filing Annual Information return by specified entities (Filers) is 31st August, immediately following the FY in which transaction is registered / recorded. This section will be updated after filing AIR.
- Transaction amount is total amount reported by AIR filer. It does not reflect respective share of each individual in joint party transaction.

# Tax Payer Counterfoil

PAN

Received from : AURXXXXBAD SMART CITY  
DEVELOPMENT CORPORATION LIMITED

Rs :

(in words) : Thirty Six Rupees Only

Drawn On :

PAN ON ACCOUNT OF INCOME TAX  
ON: Major Head :COMPANIES  
TAX[0020]  
Minor Head : SELF ASSESSMENT TAX  
[300]

For the assessment year : 2017-18



Payment Status :

SBI Ref No. : IK00NYBWC0

	BSR Code	Tender date	Challan No
CIN	0013283	310318	28849
Date of challan :	31-03-2018		

State Bank of India  
Gandhinagar  
Bangalore  
(Internet Collection Center)

# INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF

**M/s Aurangabad Smart City Dev. Corp. Ltd.**

## REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of M/s Aurangabad Smart City Development Corporation Limited which comprise of the Balance Sheet as on March 31, 2017, the Profit and Loss Statement, 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 of these standalone 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 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 prevention and detection of 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.

## 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 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 misstatements.

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 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.





# INDEPENDENT AUDITOR'S REPORT

An audit also includes evaluating the appropriateness of 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,

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as on March 31, 2017;
- (b) In the case of the Statement of Profit and Loss, of the profit of the Company for the Period beginning from 01/04/2016 to ending on 31/03/2017;

## OTHER MATTERS/EMPHASIS MATTER :

We draw attention to the following matters in the Notes to the financial statements:

a) **Contingency** : To the best of our knowledge and information provided to us there is no such contingency in the financial statements which, describes the uncertainty related to the outcome of the lawsuit filed against the Company.

### b) **Going Concern** :

The Company has incurred a net profits / net cash profits during the current and previous year(s) and, the Company's current assets exceeded its current liability as at the balance sheet date. These conditions, along with other matters, indicate the existence of a material certainty that may cast significant existence and growth about the Company's ability to continue as a going concern.

## REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

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 Profit and Loss 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 March 31, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016, from being appointed as a director in terms of Section 164 (2) of the Act.

f) The company has provided requisite disclosures in the financial Statements as to holding as well as dealing in Specified Bank Notes (SBN) during the period from 9<sup>th</sup> November 2016 to 30<sup>th</sup> December 2016. Based on the audit procedures and relying on the management representation we report that the disclosures are in accordance with books of accounts maintained by the assessee and as produced to us by the management.

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:



## INDEPENDENT AUDITOR'S REPORT

(i) The Company has no pending litigations on its financial position in its financial statements.

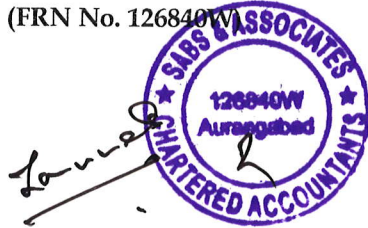
(ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, and as required on long-term contracts.

(iii) There has been no amount to be transferred to the Investor Education and Protection Fund by the Company and hence no such delay in transferring amounts.

For SABS & ASSOCIATES

Chartered Accountants

(FRN No. 126840W)

A circular purple stamp with the text "SABS & ASSOCIATES" at the top, "126840W" in the center, and "Aurangabad" below it. The outer ring of the stamp contains the words "CHARTERED ACCOUNTANTS". A handwritten signature in black ink is written over the stamp.

CA Sachin S. Sancheti

Partner

(Membership No. 120222)

Date :

# *M/s Aurangabad Smart City Development Corporation Limited*

## Note '1': SIGNIFICANT ACCOUNTING POLICIES

### SIGNIFICANT ACCOUNTING POLICIES :

#### 1. CORPORATE INFORMATION

*M/s Aurangabad Smart City Development Corporation Ltd.* is a company incorporated on 20<sup>th</sup> September, 2016 under Companies act 2013.

The Company has its registered office at Aurangabad.

#### 2. BASIS OF PREPARATION

These financial statements are prepared in accordance with the historical cost convention on the accrual basis.

The accounting standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 are also accorded.

The accounting policies have been consistently applied by the Company, are consistent with those used in the previous year.

#### 3. USE OF ESTIMATES

The preparation of the financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period.

Examples of such estimates include computation of percentage of completion which requires the Company to estimate the efforts or costs expended to date as a proportion of the total efforts or costs to be expended, provisions for doubtful debts, future obligations under employee retirement benefit plans, income taxes, post-sales customer support and the useful lives of fixed tangible assets and intangible assets.

Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

#### 4. DEFERRED REVENUE EXPENDITURE

Miscellaneous Expenditure includes preliminary and pre-operative expenses to be amortized over a period of five years from the year in which commercial activity commences.

#### 5. TAXES ON INCOME

Tax expenses comprises of current tax.

Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates.

# *M/s Aurangabad Smart City Development Corporation Limited*

## Note '1': SIGNIFICANT ACCOUNTING POLICIES

### **6. FIXED ASSETS AND DEPRECIATION**

- i. Tangible Assets if any, are stated at cost net of recoverable taxes, trade discounts and rebates and include amounts added on revaluation, less accumulated depreciation and impairment loss, if any. The cost of Tangible Assets comprises of its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.
- ii. Subsequent expenditures if any, related to an item of Tangible Asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.
- iii. Projects if any under which assets are not ready for their intended use are disclosed under Capital Work-in-Progress.

### **7. INVENTORIES**

Items of inventories if any, are measured at lower of cost and net realizable value after providing for obsolescence.

Cost of inventories comprises of cost of purchase, cost of conversion and other costs incurred in bringing them to their respective present location and condition.

### **8. DEPRECIATION**

Depreciation if any, is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013

### **9. VALUATION OF INVESTMENTS**

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments.

Current investments are carried at lower of cost and quoted / fair value, computed category-wise.

Non Current investments are stated at cost. Provision for diminution in the value of Non Current investments is made only if such a decline is other than temporary.

### **10. REVENUE RECOGNITION**

- i. Revenue is recognized only when risks and rewards incidental to ownership are transferred to the customer, it can be reliably measured and it is reasonable to expect ultimate collection.  
Revenue from operations includes sale of goods, services, service tax, excise duty and sales during trial run period, adjusted for discounts (net).
- ii. Interest income is recognized on a time proportion basis taking into account the amount outstanding and the interest rate applicable.

# *M/s Aurangabad Smart City Development Corporation Limited*

## Note '1': SIGNIFICANT ACCOUNTING POLICIES

iii. Dividend income is recognized when the right to receive payment is established.

A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use.

### 11. SEGMENT REPORTING

Disclosures under Accounting Standard - 17 are not applicable to the company as, it does not have business functionality classification based on geographical or revenue segmentation.

All other borrowing costs are charged to the Profit and Loss Statement in the period in which they are incurred.

14. Accounting policies not specifically referred above are consistent with generally accepted accounting practices.

### 12. PROVISIONS / CONTINGENCIES

Provisions if any involving substantial degrees of estimation in measurement are recognized when there is a present obligation as a result of past event and it is probable that there will be outflow of resources required to settle the obligation, in respect of which a reliable estimate can be made.

Contingent Liabilities are not recognized but disclosed in the notes (if any).

Contingent Assets are neither recognized nor disclosed.

### 13. BORROWING COSTS

Borrowing costs if any, (less any income on the temporarily investments of those borrowings) that are directly attributable to qualifying assets / project work in progress are charged over such qualifying assets / project work in progress.

**M/s Aurangabad Smart City Development  
Corporation Limited**

Balance Sheet as at 31st March, 2017

Particulars	Note	31st March 2017 (Rs.)	31st March 2016 (Rs.)
<b><u>EQUITY AND LIABILITIES</u></b>			
<b><u>Shareholders Funds</u></b>			
Share capital	2	5,00,000	-
Reserves and surplus	3	84	-
<b><u>Non-current liabilities</u></b>			
Long-term borrowings		-	-
Deferred tax liabilities (Net)		-	-
<b><u>Current liabilities</u></b>			
Short-term borrowings	4	1,37,00,00,000	-
Trade payables		-	-
Other current liabilities		-	-
Short-term provisions		-	-
<b>Total Liabilities</b>		<b>1,37,05,00,084</b>	<b>-</b>
<b><u>ASSETS</u></b>			
<b><u>Non-current assets</u></b>			
Fixed assets		-	-
Non Current Investments		-	-
Long-term loans and advances		-	-
<b><u>Current Assets, Loans &amp; Advances</u></b>			
Inventories			-
Trade receivables		-	-
Cash and Cash Equivalents	5	1,37,00,00,084	-
Short-term loans and advances		-	-
Other current assets	6	5,00,000	-
<b>Total Assets</b>		<b>1,37,05,00,084</b>	<b>-</b>

Significant Accounting Policies 1

As per our report of even date

For M/s SABS & Associates

Chartered Accountants

FRN NO 126840W

CA Sachin Sancheti

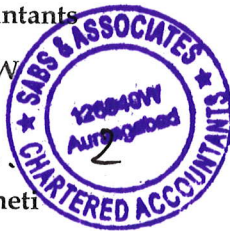
Partner

Membership No.: 120222

Place : Aurangabad

Date :

**M/s Aurangabad Smart City Development  
Corporation Limited**



(Director)  
**Chief Executive Officer,  
ASCDCL, Aurangabad.**

(Director)

*[Handwritten Signature]*

**M/s Aurangabad Smart City Development  
Corporation Limited**

**Profit and loss statement for the year ended 31st March, 2017**

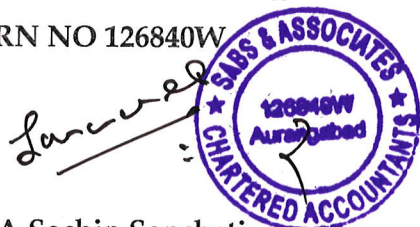
Particulars	Note	31st March 2017 (Rs.)	31st March 2016 (Rs.)
Revenue from operations	7	-	-
Other Income		120	-
<b>Total Revenue</b>		<b>120</b>	<b>-</b>
<b>Expenses:</b>			
Employee benefits expense		-	-
Other expenses	8	-	-
<b>Total expenses</b>		<b>-</b>	<b>-</b>
<b>Profit before tax</b>		<b>120</b>	<b>-</b>
<u>Tax expenses:</u>			
(1) Current tax		36	-
(2) Taxes paid for earlier year		-	-
(2) Deferred Tax Liability		-	-
<b>Profit after tax</b>		<b>84</b>	<b>-</b>
Earnings per equity share:		0.00	-
<b>Significant Accounting Policies</b>	<b>1</b>		

As per our report of even date

For M/s SABS & Associates

Chartered Accountants

FRN NO 126840W



CA Sachin Sancheti

Partner

Membership No.: 120222

Place : Aurangabad

Date :

**M/s Aurangabad Smart City  
Development Corporation Limited**

(Director) (Director)  
**Chief Executive Officer,**  
**ASCDCL, Aurangabad.**

# M/s Aurangabad Smart City Development Corporation Limited

Notes forming Part of Financial Statements for the year ended 31st March, 2017

## Note 2 - Share Capital

Particulars	31st March 2017 (Rs.)	31st March 2016 (Rs.)
<b>Authorised</b>		
10,000 Equity Shares of Rs.10 each	5,00,000	-
<b>Issued Subscribed &amp; Paid up</b>		
10,000 Equity Shares of Rs.10 each	5,00,000	-
<b>Total</b>	<b>5,00,000</b>	<b>-</b>

Particulars	Number of Equity Shares	Number of Equity Shares
	31st March 2017 (Rs.)	31st March 2016 (Rs.)
Shares outstanding at the beginning of the year	-	-
Shares Issued during the year	50,000.00	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	50,000.00	-

## Note 3 - Reserves & Surplus

Particulars	31st March 2017 (Rs.)	31st March 2016 (Rs.)
<b>Surplus (Profit &amp; Loss A/c)</b>		
Opening balance	-	-
(+) Net Profit/(Net Loss) For the current year	84	-
(-) Transferred to General Reserve	-	-
(-) Self Assessment Tax	-	-
<b>Closing Balance</b>	<b>84</b>	<b>-</b>



*[Signature]*  
Chief Executive Officer,  
ASCDCL, Aurangabad.



**M/s Aurangabad Smart City Development  
Corporation Limited**

Notes forming Part of Financial Statements for the year ended  
31st March, 2017

**Note 4 - Short Term Borrowings**

Particulars	31st March 2017 (Rs.)	31st March 2016 (Rs.)
Grant Received From Government	1,37,00,00,000	-
<b>Total</b>	<b>1,37,00,00,000</b>	<b>-</b>

**Note 5 - Cash & Cash Equivalent**

Particulars	31st March 2017 (Rs.)	31st March 2016 (Rs.)
<b>a. Cash on hand</b>	84	-
<b>b. Balances with Bank</b>		
YES Bank A/c - 000393	1,37,00,00,000	-
<b>Total</b>	<b>1,37,00,00,084</b>	<b>-</b>

**Note 6 - Other Current Assets**

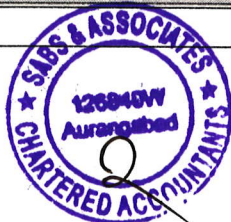
Particulars	31st March 2017 (Rs.)	31st March 2016 (Rs.)
Miscellaneous Assets (Not to be Written off)	5,00,000	-
<b>Total</b>	<b>5,00,000</b>	<b>-</b>

**Note 7 - Revenue from Operations**

Particulars	31st March 2017 (Rs.)	31st March 2016 (Rs.)
Revenue Income	NIL	NIL
<b>Total</b>	<b>-</b>	<b>-</b>

**Note 8 - Other Expenses**

Particulars	31st March 2017 (Rs.)	31st March 2016 (Rs.)
<b>Administrative Expenses</b>	NIL	NIL
<b>Total</b>	<b>-</b>	<b>-</b>



  
**Chief Executive Officer,  
ASCDCL, Aurangabad.**

## NOTES TO THE ACCOUNTS

1. The **provision** for all known liabilities has been made by the company.
2. **Current assets, loans and advances** stated in the balance sheet, are measured at the realizable value in the ordinary course of business.
3. Balance of sundry creditors, loans and Advances and Deposit are subject to confirmations and reconciliations.
4. **Contingent liabilities** during the current year are 'NIL' and hence not provided in accounts. (Previous year - Nil).
5. During the year **foreign currency** expenditure is Nil. (Previous year - Nil).
6. The statement of affairs are prepared as per guidance note provided to maintain the financial statement for the year ending March 31,2017 under **Schedule III** as notified under the Companies Act, 2013. The adoption of the Schedule III requirements has significantly modified the presentation and disclosures which has been complied with in these financial statements.
7. **Previous year's figures** are regrouped wherever necessary in order to comply with current year's classification.
8. The Note referred to in the Balance Sheet and Statement of Profit & Loss form an integral part of accounts
9. The Company has not received any intimation from 'suppliers' regarding the status under the **Micro, Small and Medium Enterprises Development Act,2006** and hence disclosures, if any relating to amounts unpaid as at the year-end together with interest paid\payable as required under the said Act have not been given.
10. **Events Occurring after Balance Sheet Date**  
No Significant events which could affect the financial position as on 31<sup>st</sup> March, 2017, to a material extent have been reported by assessee after the Balance Sheet date till the signing of report.
11. **Prior Period and Extraordinary Items**  
There are no material changes or credit which arises in current period, on account of errors or omission in the preparation of financial statements for one or more periods.

For Aurangabad Smart City  
Development Corporation Limited

Director  
**Chief Executive Officer,**  
**ASCDCL, Aurangabad.**

Director

For M/s SABS & Associates



CA Sachin S. Sanchez

Partner

Membership Number: 120222

## Management Representation Letter

To,  
SABS & Associates  
Chartered Accountant,  
Aurangabad.

Date:

Sir,

This representation letter is provided in connection with your audit of Balance Sheet and Profit & Loss Account of M/s Aurangabad Smart City Development Corporation Limited as of 31st March, 2017 and for the period then ended, for the purpose of expressing an opinion as to whether the financial statements present fairly, in all material respects, the financial position, results of operations, in conformity with accounting standards generally accepted in the India. We acknowledge our responsibility for the fair presentation in the financial statements of financial positions, results of operations, and cash flows in conformity with generally accepted accounting standards in accordance with the recognized accounting standards.

Certain representations in this letter are described as being limited to matters that material.

Items are considered material, regardless of size, if they involve an omission or mis-statement of accounting information that, in the light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by his omission or misstatement.

We confirm to the best of our knowledge and belief, the following representations made to you during your audit(s):

1. That in preparation of the annual accounts, the applicable accounting standards have been followed and no material departures have been made from the same;
2. We had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of applicable laws, for safeguarding the assets of the firm and for preventing and detecting fraud and other irregularities;
3. The company has prepared the annual accounts on a going concern basis;
4. We have made available to you all:
  - Financial records and related documents, Information and other relevant Data.
5. There have been no communications from regulatory agencies concerning non-compliance with or deficiencies in financial reporting practices.

6. There are no material transactions that have not been properly recorded in the accounting records underlying the financial statements.
7. We believe that the effects of the uncorrected financial statement, misstatements summarized in the accompanying schedule are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.
8. There has been no:
  - Fraud involving management or employees who have significant roles in internal control.
  - Fraud involving others that could have a material effect on the financial statements.
9. The Entity has no plans or intentions that may materially affect the carrying value or classification of assets and liabilities.
10. The following have been properly recorded or disclosed in the financial statements:
  - Related-party transactions, including sales, purchases, loans, transfers, leasing arrangements, and guarantees, and amounts receivable from or payable to related parties.
  - Guarantees, whether written or oral, under which the company/firm\* is contingently liable.
  - Significant estimates and material concentrations known to management are disclosed properly.
11. There are no:
  - Violations or possible violations of laws or regulations the effect of which should be considered for disclosure in the financial statements or as a basis for recording a loss contingency.
  - Unasserted claims or assessments that our lawyer has advised are probable of assertion and must be disclosed in accordance with AS - 29, Accounting for Contingencies.
12. The Entity has satisfactory title to all owned assets and are duly utilized for the business purpose only. None of the fixed assets have been revalued during the year.
13. The Entity has complied with all aspect of contractual agreements that would have a material effect on the financial statement in the event of non-compliance.
14. That the Entity has not entered into any "International Transactions", as defined by Section 92B of the Act. In case there is any "International Transaction" has took place during the year it was at "Arm's Length Price" only, i.e. the transactions had been taken place at prevailing market rate and there is no element of under/over invoicing in these transactions.
15. Related party transaction (if any) have been taken place at the market competitive prices.

16. The cash in hand was physically verified and agreeing as shown in the financial statements. We have not deposited cash amount in form of SBN/Non SBN during the demonetization period.
17. That there is no Personal / Capital expenditure debited to the Profit & Loss Account;
18. That the company has not violated any provisions regarding Deduction of Tax at Source as prescribed by Income Tax Act, 1961;
19. There are no expenses paid in cash above ₹ 20,000/- or otherwise through an account payee cheque.
20. There are no liabilities debited to Profit & Loss A/c which are contingent in nature.
21. Particulars of Loans accepted and repaid during the year above ₹ 20,000/- except for through account payee cheques/drafts unless otherwise stated.
22. To the best of our knowledge and belief, no events have occurred subsequent to the balance sheet date and through the date of this letter that would require adjustment to or disclosure in the aforesaid financial statements.

**For M/s Aurangabad Smart City Development Corporation Limited**

Director

Director  
Chief Executive Officer,  
ASCDCL, Aurangabad.



Disclosure to be given in Notes to Accounts for M/s AURANGABAD SMART CITY DEVELOPMENT CORPORATION LIMITED

Details of SBNs & LTN transaction during 9<sup>th</sup> November, 2016 to 30<sup>th</sup> December, 2016

	SBNs	Other Denomination Notes	Total
	Amount (₹)	Amount (₹)	Amount (₹)
Closing Balance as at 8 November 2016	NIL	5,00,000	5,00,000
<b>Transactions between 9th November 2016 and 30th December 2016</b>			
Add: Withdrawal from Bank accounts	NIL	NIL	NIL
Add: Receipts for permitted transactions	NIL	NIL	NIL
Add : Receipts for non-permitted transactions (if any) [Refer reporting scenario 6]	NIL	NIL	NIL
Less : Paid for permitted transactions	NIL	NIL	NIL
Less : Paid for non-permitted transactions (if any) [Refer reporting scenario 6]	NIL	NIL	NIL
Less: Deposited in bank accounts	NIL	NIL	NIL
Closing balance as at 30 December 2016	NIL	5,00,000	5,00,000

