

HI LIFE FABRICATORS PVT LTD

A-7, MOHAN CO-OPERATIVE INDUSTRIAL ESTATE, MATHURA ROAD, NEW DELHI-110044
CIN: U18101DL2004PTC127832 EMAIL- ANKIT.MISHRA@REDTAPEINDIA.COM

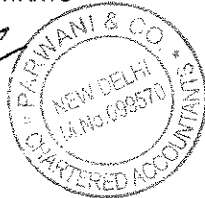
BALANCE SHEET AS AT 31/03/2017

In ₹

Balance Sheet as at	Note	31/03/2017	31/03/2016
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2.1	1966000.00	1966000.00
Reserves and surplus	2.2	3184000.00	3184000.00
Money received against share warrants		-	-
		5150000.00	5150000.00
Share application money pending allotment		-	-
Non-current liabilities			
Long-term borrowings	2.3	20760065.00	18710065.00
Deferred tax liabilities (Net)		-	-
Other Long term liabilities		-	-
Long-term provisions		-	-
		20760065.00	18710065.00
Current liabilities			
Short-term borrowings		-	-
Trade payables		-	-
Other current liabilities	2.4	28750.00	35750.00
Short-term provisions		-	-
		28750.00	35750.00
TOTAL		25938815.00	22895815.00
ASSETS			
Non-current assets			
Fixed assets			
Tangible assets	2.5	25582602.00	23491602.00
Intangible assets		-	-
Capital work-in-progress		-	-
Intangible assets under development		-	-
		25582602.00	23491602.00
Non-current investments		-	-
Deferred tax assets (net)		-	-
Long-term loans and advances		-	-
Other non-current assets	2.6	251312.00	195203.35
		25833914.00	23686805.35
Current assets			
Current investments		-	-
Inventories		-	-
Trade receivables		-	-
Cash and cash equivalents	2.7	104901.00	209009.65
Short-term loans and advances		-	-
Other current assets		-	-
		104901.00	209009.65
TOTAL		25938815.00	22895815.00

In terms of our attached report of even date
For **PARWANI AND CO**
CHARTERED ACCOUNTANTS
FRN - 017986N

VIKRAM PARWANI
(PARTNER)
M. NO. : 099570
Place : DELHI
Date : 05/05/2017



For HI LIFE FABRICATORS PVT LTD

SHAMID AHMAD MIRZA
(DIRECTOR)
(DIN : 00048990)

TASNEEF AHMAD MIRZA
(DIRECTOR)
(DIN : 0049066)

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NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2017

2.1 Share Capital

Particular	In ₹	
	31/03/2017	31/03/2016
Authorised		
250000 (250000) Equity Shares of ₹ 10/- Par Value	2500000.00	2500000.00
	2500000.00	2500000.00
Issued		
196600 (196600) Equity Shares of ₹ 10/- Par Value	1966000.00	1966000.00
	1966000.00	1966000.00
Subscribed		
196600 (196600) Equity Shares of ₹ 10/- Par Value	1966000.00	1966000.00
	1966000.00	1966000.00
Paidup		
196600 (196600) Equity Shares of ₹ 10/- Par Value Fully Paidup	1966000.00	1966000.00
	1966000.00	1966000.00

Share Held by Holding Co.

Particular	In ₹	
	31/03/2017	31/03/2016
MIRZA INTERNATIONAL LTD	196600	
LEPIDE SOFTWARE PVT LTD		196560
	196600	196560

2.2 Reserve and Surplus

Particular	In ₹	
	31/03/2017	31/03/2016
Securities Premium Opening		
	3184000.00	3184000.00
	3184000.00	3184000.00
Amount Transferred From Statement of P&L		
	0.00	0.00
	0.00	0.00
	3184000.00	3184000.00

2.3 Long Term Borrowings

Particular	In ₹	
	31/03/2017	31/03/2016
Loan and Advances From Related Parties- Unsecured		
Associate		
MIRZA INTERNATIONAL LTD	20760065.00	
LEPIDE SOFTWARE PVT LTD		18699035.00
Director		
LOAN FROM SANDEEP VERMA		11030.00
	20760065.00	18710065.00

2.4 Other Current Liabilities

Particular	In ₹	
	31/03/2017	31/03/2016
Current maturities of long-term debt		
Current maturities of finance lease obligations	0.00	0.00
Other payables		
Other Current Liabilities		
AUDIT FEES PAYABLE	28750.00	35750.00
	28750.00	41318.00

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2.5 Tangible assets

In ₹

Particular	Gross				Depreciation					Impairment				Net	
	Opening	Addition	Deduction	Closing	Opening	During Period	Deduction	Other Adj.	Closing	Opening	During Period	Reversal	Closing	Closing	Opening
Land															
Lease Hold Land															
LAND	23491 602.00	20910 00.00		2558260 2.00										255826 02.00	234916 02.00
Total	23491 602.00	20910 00.00		2558260 2.00										255826 02.00	234916 02.00
Grand Total	23491 602.00	20910 00.00		2558260 2.00										255826 02.00	234916 02.00
Previous	21983 487.00	15081 15.00	0.00	2349160 2.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	234916 02.00	219834 87.00

2.6 Other non-current assets

In ₹

Particular	31/03/2017	31/03/2016
Others		
PRE OPERATIVE EXP NOT WRITTEN OFF	251312.00	195203.35
	251312.00	195203.35

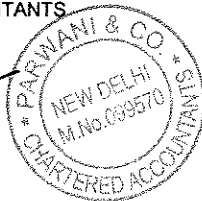
2.7 Cash and cash equivalents

In ₹

Particular	31/03/2017	31/03/2016
Cash in Hand	0.00	6094.00
Balances With Banks		
Balance With Other Banks		
Current Account		
AXIS BANK LTD		202915.65
PUNJAB NATIONAL BANK	104901.00	
	104901.00	209009.65

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STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31/03/2017


Statement of Profit and Loss for the	Note	31/03/2017	31/03/2016
Total Revenue		0.00	0.00
Expenses			
Total expenses		0.00	0.00
Profit before tax		0.00	0.00
Current tax		0.00	0.00
Deferred tax		0.00	0.00
Profit (Loss) for the period from continuing operations		0.00	0.00
Tax expense of discontinuing operations		0.00	0.00
Profit/(loss) from Discontinuing operations (after tax)		0.00	0.00
Profit (Loss) for the period		0.00	0.00
Basic		0.00	0.00
Diluted		0.00	0.00

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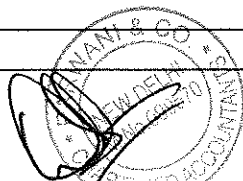
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Cash Flow Indirect

Particulars	Current (FY 2016-17)	Previous (FY 2015-16)
Cash Flows from Operating Activities		
Net Profit Before Tax and Extra Ordinary Items	0.00	0.00
Adjustment For		
Depreciation	0.00	0.00
Foreign Exchange	0.00	0.00
Gain or loss of Sale of Fixed assets	0.00	0.00
Gain or loss of Investment	0.00	0.00
Interest Expense	0.00	0.00
Dividend Income/ Interest Income	0.00	0.00
Other adjustment of non cash Item	0.00	0.00
Other adjustment to reconcile Profit	0.00	0.00
Total Adjustment to Profit/Loss (A)	0.00	0.00
Adjustment For working Capital Change		
Adjustment for Increase/Decrease in Inventories	0.00	0.00
Adjustment for Increase/Decrease in Trade Receivables	0.00	0.00
Adjustment for Increase/Decrease in Other Current Assets	-56108.65	-12437.36
Adjustment for Increase/Decrease in Trade Payable	0.00	0.00
Adjustment for Increase/Decrease in other current Liabilities	-7000.00	-5568.00
Adjustment for Provisions		0
Total Adjustment For Working Capital (B)	-63108.65	-18005.36
Total Adjustment to reconcile profit (A+B)	-63108.65	-18005.36
Net Cash flow from (Used in) operation	-63108.65	-18005.36
Dividend Received	0.00	0.00
Interest received	0.00	0.00
Interest Paid	0.00	0.00
Income Tax Paid/ Refund	0.00	0.00
Net Cash flow from (Used in) operation before Extra Ordinary Items	-63108.65	-18005.36
Proceeds from Extra Ordinary Items	0.00	0.00
Payment for Extra Ordinary Item	0.00	0.00
Net Cash flow From operating Activities	-63108.65	-18005.36
Cash Flows from Investing Activities		
Proceeds From fixed Assets	0.00	0.00
Proceeds from Investment or Equity Instruments	0.00	0.00
Purchase of Fixed Assets	-2091000.00	-1508115.00
Purchase Of Investments or Equity Instruments	0.00	0.00
Interest received	0.00	0.00
Dividend Received	0.00	0.00
Cash Receipt from Sale of Interest in Joint Venture	0.00	0.00
Cash Payment to acquire Interest in Joint Venture	0.00	0.00
Cash flow from loosing Control of subsidiaries	0.00	0.00
Cash Payment for acquiring Control of subsidiaries	0.00	0.00
Proceeds from Govt. Grant	0.00	0.00
Other Inflow/Outflow Of Cash-rent security received	0.00	0.00
Net Cash flow from (Used in) in Investing Activities before Extra Ordinary Items	-2091000.00	-1508115.00
Proceeds from Extra Ordinary Items		0



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Payment for Extra Ordinary Item		0
Net Cash flow from (Used in) in Investing Activities	-2091000.00	-1508115.00
Cash Flows from Financial Activities		
Proceeds From Issuing Shares		0
Proceeds from Issuing Debenture /Bonds/Notes		0
Redemption of Preference Share		0
Redemption of Debenture		0
Proceeds from other Equity Instruments		0
Proceeds From Borrowing	20760065	1508115
Repayment Of Borrowing	-18710065	0
Dividend Paid		0
Gain or loss of Investment		0
Interest Paid/Finance Cost		0
Income Tax Paid/Refund		0
Net Cash flow from (Used in) in Financial Activities before Extra Ordinary Items	2050000	1508115
Proceeds from Extra Ordinary Items		0
Payment for Extra Ordinary Item		0
Net Cash flow from (Used in) in Financial Activities	2050000	1508115
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	-104108.65	-18005.36
Effect of exchange rate change on cash and cash equivalents		0.00
Net increase (decrease) in cash and cash equivalents	-104108.65	-18005.36
Cash and cash equivalents at beginning of period	209,009.65	227015.01
Cash and cash equivalents at end of period	104901.00	209009.65

Notes to cash flow statement

1) Component of cash and cash equivalent

Cash on hand	0.00	6,094.00
Balance with banks:		
- In current accounts	104,901.00	202,915.65
	104,901.00	209,009.65

2) The Cash Flow Statement has been prepared in accordance with the 'Indirect Method' specified in Accounting Standard 3, Cash Flow Statement, notified by Central Government in the Companies (Accounting Standard) Rules, 2006.

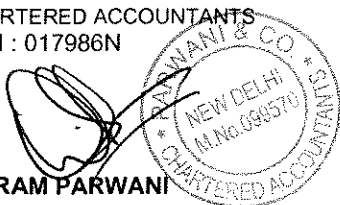
Significant accounting policies

The notes referred to above form an integral part of the financial statements

In terms of our attached report of even date

For **PARWANI AND CO**

CHARTERED ACCOUNTANTS
FRN : 017986N



VIKRAM PARWANI

(PARTNER)

M. NO. : 099570

Place : DELHI

Date : 05/05/2017

For **HI LIFE FABRICATORS PVT LTD**

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Notes to financial statements (Continued)

for the year ended 31 March 2017

(Currency : Indian Rupees)

1. Corporate Information

HI LIFE FABRICATORS PRIVATE LIMITED (the 'Company') is a Private limited company incorporated in India on 23.07.2004. The Company has not carry out any business during the year .

2. Basis of preparation

The financial statements of the company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014. The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies adopted in the preparation of Financial Statements are consistent with those adopted in the previous years except for the changes in the said policies as explained below.

3. Summary of significant accounting policies

A. Use of estimates

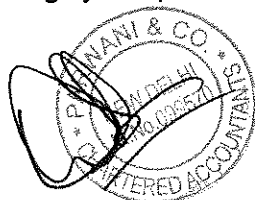
The preparation of financial statements in conformity with Indian GAAP requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expense, assets and liabilities and the disclosure of contingent liabilities, at the end of reporting period. Although these estimates are based upon management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

B. Tangible fixed assets

Fixed assets includes a land only which has shown on cost. Cost comprises the purchase price and directly attributable cost of bringing the asset to its working condition for its intended use. Borrowing costs relating to acquisition of tangible assets which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use

C. Impairment of tangible and intangible assets

The company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or Cash Generating Unit's (CGU) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where



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the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

The company bases its impairment calculation on detailed budgets and forecast calculations covering a period of five years. For longer periods, a long term growth rate is calculated and applied to project future cash flows after the fifth year. Impairment losses of continuing operations, are recognized in the statement of profit and loss. In this case, the impairment is also recognized in the revaluation reserve up to the amount of any previous revaluation. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

An assessment is made at each reporting date as to whether there is any indication that previously recognized impairment losses may no longer exist or may have decreased. If such indication exists, the company estimates the asset's or cash-generating unit's recoverable amount. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the statement of profit and loss unless the asset is carried at a revalued amount, in which case the reversal is treated as a revaluation increase.

Fixed assets includes a land only which has shown on cost. Cost comprises the purchase price and directly attributable cost of bringing the asset to its working condition for its intended use. In this case the company assess the value as same from the last year.

D. Revenue recognition

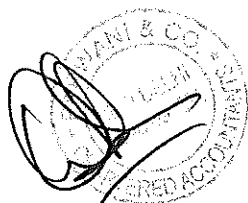
Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company, the revenue can be reliably measured and as per the management's assessment no significant uncertainty exists regarding realisation of the consideration. The company has not started its operations so there is no operation revenue in this year.

E. Foreign currency translation

There is no foreign currency transaction during the year. So there is no additional disclosure under this head

F. Income taxes

The company has not started its operations so there is no taxation treatment on by the company. There is also no minimum alternative tax applicable in this case. So there is no additional disclosure under this head



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G. Earnings per share:-

As the Company's has not started its operations, and there is no revenue or expense , so there is no additional disclosure under this head

H. Provisions:

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Where the company expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

I. Contingent Liabilities:

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

J. Cash and cash equivalents:

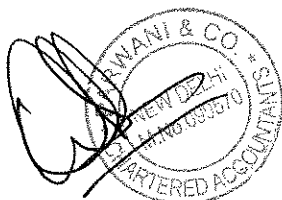
Cash and cash equivalents in the balance sheet comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

K. Segment reporting

As the Company's has not started its operations , so there is particular geographical segment, there are no additional disclosures to be provided in terms of accounting standard 17 on "Segment Reporting"

L. Retirement and other employee benefits:-

As the Company's has not started its operations, and there is no employee in this company , so there is no additional disclosure under this head.



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M. Micro, Small and Medium Enterprise Development Act, 2006.:-

As the Company's has not started its operations, and based on its exercise of identification of the parties covered under Micro, Small and Medium Enterprise Development Act, 2006. There is no vendor who will be categorised or covered under Micro, Small and Medium Enterprise Development Act, 2006.

N. Related party disclosures

Names of related parties and related party relationship only where transactions exist during the year.

Managerial Personnel	1. Shahid Ahmad Mirza (Director)
	2. Rashid Ahmad Mirza (Director)
	3. Tauseef Ahmed Mirza (Director)
	4. Tasneef Ahmad Mirza (Director)
Holding Company	Lepide Software Pvt. Ltd. up to 7th March 2017
	Mirza International Ltd w.e.f 8th March 2017

Related party transactions- The company has taken loan from its holding company which is duly shown in the balance sheet.

O. Auditor's Remuneration

Particulars	Current Year	Previous Year
Audit Fees	28750	5750

P. Prior period comparatives:

Prior year figures have been reinstated/reclassified/ regrouped to conform with the current year's presentation, wherever applicable.

Q. Deferred tax assets (net)

In accordance with Accounting Standard 22 "Accounting for Taxes on income", the Company has no deferred tax assets or liability.

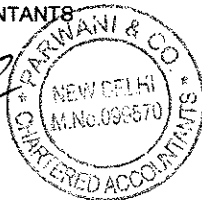
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PARWANI & CO.

CHARTERED ACCOUNTANTS

BU-38, 1st floor, Pitam Pura

Delhi-110034 PH.-+91 11 47562797

Email- parwani.co@gmail.com



INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF

HI LIFE FABRICATORS PRIVATE LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of HI LIFE FABRICATORS PVT LTD ("the company"), which comprise the Balance Sheet as at 31 March 2017, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

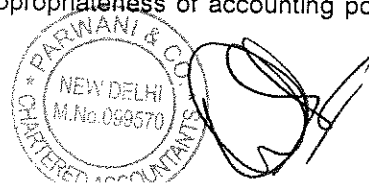
The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows 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 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 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.

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 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 our 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, we consider 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. 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 standalone financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017;
- b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2017 ("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**, a statement on the matters specified in the paragraph 3 and 4 of the order

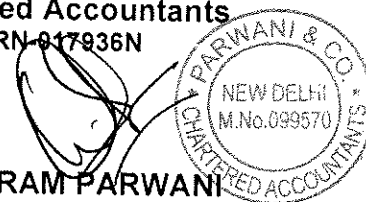
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
- c) the Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account
- d) In our opinion, the aforesaid standalone 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 written representations received from the directors as on 31 March, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2017, from being appointed as a director in terms of Section 164(2) of the Act
- f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**";
- g) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position]
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which required to be transferred for the Investor Education and Protection Fund

Forming an Opinion and Reporting on Financial Statements

Place : DELHI
Date : 05/05/2017

for PARWANI AND CO
Chartered Accountants
FRN-017936N

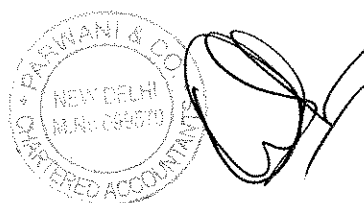
CA. VIKRAM PARWANI
(PARTNER)
M.NO-099570
BU-38, 1ST FLOOR,
PITAM PURA, DELHI-110034



Annexure - A to the Auditors' Report

The Annexure referred to in our report to the members of **Hi life fabricators Pvt Ltd** on the standalone financial statements for the year ended 31st March, 2017

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets (land parcel in Sec-90,NODA).
 - (b) As explained to us, fixed assets (land) have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification. In our opinion and according to the information and explanations given to us, no fixed asset has been disposed of during the year and therefore does not affect the going concern assumption.
 - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company
2. The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnership other parties covered in register maintained under section 189 of the Companies Act, 2013
3. In our opinion and according to the information and explanations given to us, The Company has not given any guarantee or provided security in connection with a Loan to any other body corporate or person.
 4. In our opinion and according to the information and explanations given to us company hasn't accepted any deposits, from the directives issued by the Reserve Bank of India and as per the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act
 5. Maintenance of cost records which has been prescribed by the Central Government under clause (d) of sub-section (1) of section 148 of the Act is not applicable to the company , which is also certified by the management and we are also of the opinion that it is not necessary to maintained cost records prescribed under clause (d) of sub-section (1) of section 148 of the Act.
6. (a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2017 for a period of more than six months from the date they became payable.
 - (b) According to the information and explanations given to us, there is no amounts payable in respect of income tax, service tax, sales tax, customs duty and excise duty which have not been deposited on account of any disputes.
7. The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year.
 8. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year.
 9. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.



10. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
11. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company
12. The Company has not entered into any contract and arrangements with related party and complied with the provisions of section 188 and section 177 of the Companies Act, 2013
13. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year
14. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him.
15. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934

Forming an Opinion and Reporting on Financial Statements

for **PARWANI AND CO**
Chartered Accountants

FRN/017936N



CA. VIKRAM PARWANI
(PARTNER)
M.NO-099570
BU-38, 1ST FLOOR,
PITAM PURA, DELHI-110034



Place : DELHI
Date : 05/05/2017

Annexure - B to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of **Hi life fabricators Pvt Ltd** ("the Company") as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is 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 states in Guidance Note 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 company's 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.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, 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 Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial 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 financial 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 transactions are 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 Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls 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 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 March 31, 2017, based on 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.

Forming an Opinion and Reporting on Financial Statements

Place : DELHI
Date : 05/05/2017

for PARWANI AND CO
Chartered Accountants
FRN-017936N

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