

M/S. POWAI CUBICLES PRIVATE LIMITED

PAN : AAICP2988B

THIRD ANNUAL REPORT

FINANCIAL YEAR 2017-2018

ASSESSMENT YEAR 2018-2019



AUDITORS:

D S KHONA & ASSOCIATES

CA DIPESH S KHONA

CHARTERED ACCOUNTANTS

Contact No. : 9987491954 / 8082500017

E-Mail ID : ca.jsk17@gmail.com

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

2018-19PERSONAL INFORMATION AND THE
DATE OF ELECTRONIC
TRANSMISSION

Name

POWAI CUBICLES PRIVATE LIMITED

PAN

AAICP2988B

Flat/Door/Block No

H-1,1103,11TH FLOOR,

Name Of Premises/Building/Village

BHOOMI PARK,PHASE 2

Form No. which
has been
electronically
transmitted

ITR-6

Road/Street/Post Office

OFF MARVE ROAD

Area/Locality

MALAD-WEST

Status Pvt Company

Town/City/District

MUMBAI

State

MAHARASHTRA

Pin/Zip Code

400095

Aadhaar Number/Enrollment ID

Designation of AO(Ward/Circle)

WARD 13(1)(4), MUMBAI

Original or Revised

ORIGINAL

E-filing Acknowledgement Number

369576491311018

Date(DD/MM/YYYY)

31-10-2018

COMPUTATION OF INCOME
AND TAX THEREON

1	Gross total income			1	0
2	Deductions under Chapter-VI-A			2	0
3	Total Income			3	0
3a	Current Year loss, if any			3a	7432174
4	Net tax payable			4	0
5	Interest and Fee Payable			5	0
6	Total tax, interest and Fee payable			6	0
7	Taxes Paid	a	Advance Tax	7a	0
		b	TDS	7b	0
		c	TCS	7c	0
		d	Self Assessment Tax	7d	0
		e	Total Taxes Paid (7a+7b+7c+7d)		7e
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 ANKUSH KAMALNAYAN PATEL in the capacity of Directorhaving PAN AE MPP4492F from IP Address 103.16.35.49 on 31-10-2018 at MUMBAIDsc SI No & issuer 1406284959CN=(n)Code Solutions CA 2014.2.5.4.51=#13133330312c20474e464320496e6661746f776572, STREET-Bodakdevi, S G Road, Ahmedabad, ST=Gujarat, 2.5.4.17=#1306331830303534, OU=Certifying Authority, O=Gujarat Narmada Valley Fertilizers and Chemicals**DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU**

Name of Assessee	POWAI CUBICLES PRIVATE LIMITED		
Address	H-1,1103,11TH FLOOR,,BHOOMI PARK,PHASE 2,OFF MARVE ROAD,MALAD-WEST,MUMBAI,MAHARASHTRA,400095		
Status	Private Company(Domestic)	Assessment Year	2018-2019
Ward	WARD 13(1)(4), MUMBAI ()	Year Ended	31.3.2018
PAN	AAICP2988B	Incorporation Date	21/09/2015
Residential Status	Resident		
Nature of Business	OTHER SERVICES-Other services n.e.c.(21008)		
Method of Accounting	Mercantile		
A.O. Code	MUM-W-902-04		
Filing Status	Original		
Last Year Return Filed On	30/10/2017	Serial No.:	270500981301017
Bank Name	ICICI Bank Ltd, Samarth Vaibhav, Off K. W. Marg, Lokhandwala Complex, Oshivara, Andheri W 400053 ,MICR:, A/C NO:124005500287 ,Type: Current ,IFSC Code: ICIC0000263		
Tele:	(22)86117575 Mob:8619447277		

Computation of Total Income

Income from Business or Profession (Chapter IV D) -7432174

Profit as per Profit and Loss a/c	-7432174
Total	-7432174

Gross Total Income -7432174

Gross Total Income as -ve figure is not allowed in return form. 0

Total Income 0

Round off u/s 288 A 0

Calculation for Mat -7432174

Profit as per part II and III of Schedule VI -7432174

Tax calculated @ 18.5% on Book Profit is Rs. 0

Tax Due @ 25% (Turnover for Fin. Year 2015-16 is less than 50 Crore) 0

Tax Payable 0

Due Date for filing of Return September 30, 2018

Due date extended to 31/10/2018 F.NO.225/358/2018/ITA.II DT. 08.10.2018

As per notification, due date for the purpose of interest u/s 234A, has not been extended.

Statement of Current Year Loss Adjustment

Head/Source of Income	Current Year Income	House Property Loss of the Current Year Set off	Business Loss of the Current Year Set off	Other Sources Loss of the Current Year Set off	Current Year Income Remaining after Set off
Loss to be adjusted			7432174		
House Property	NIL		NIL	NIL	NIL
Business	NIL	NIL		NIL	NIL
Speculation Business	NIL	NIL	NIL	NIL	NIL
Short term Capital Gain	NIL	NIL	NIL	NIL	NIL
Long term Capital Gain	NIL	NIL	NIL	NIL	NIL
Other Sources	NIL	NIL	NIL		NIL
Total Loss Set off		NIL	NIL	NIL	

Loss Remaining after
set off

NIL

7432174

NIL

Statement of Business losses Brought/Carried Forward

Assessment Year	Brought Forward	Set off	Carried Forward
2016-2017(17/10/2016)	620086	0	620086
2017-2018(30/10/2017)	314982	0	314982
Current Year Loss			7432174
Total	935068	0	8367242

Details of T.D.S. on Non-Salary(26 AS Import Date:07 Oct 2018)

S.No	Name of the Deductor	Tax deduction A/C No. of the deductor	Total Tax deducted	Amount out of (4) claimed for this year	Section
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Bank Account Detail

S. No.	Bank	Address	Account No	MICR NO	IFSC Code	Type
1	ICICI Bank Ltd	Samarth Vaibhav, Off K. W. Marg, Lokhandwala Complex, Oshivara, Andheri W 400059	124005500287		ICIC0000283	Current(Primary)



Signature

(ANKUSH KAMALNAYAN PATEL)

For POWAI CUBICLES PRIVATE LIMITED

NOTICE OF 3rd ANNUAL GENERAL MEETING (AGM)




Notice is hereby given that the Third Annual General Meeting of the members of **Powai Cubicles Private Limited (CIN : U74120MH2015PTC268565)** will be held on Wednesday, September 28, 2018 at 3.30 noon at H-1,1103, 11th Floor, Bhoomi Park, Phase-2, Nr Jankalyan nagar, Off. Marve Road, Malad-West, Mumbai - 400095, Maharashtra to transact the following business:

ORDINARY BUSINESS :

- 1) To receive, consider and adopt the Audited Financial Statements of the Company for the year ended March 31, 2018 including the audited Balance Sheet as at March 31, 2018, the statement of Profit and Loss and Cash Flow Statement for the year ended on that date together with the Reports of the Directors and Auditors thereon.
- 2) To appoint Statutory Auditors and fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED that pursuant to the provisions of section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, as amended from time to time, **D S KHONA & ASSOCIATES, Chartered Accountants (ICAI FRN : 147388W), Mumbai**, be and is hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Fifth AGM of the Company to be held in the year 2020 (subject to ratification of their appointment at every AGM), at such remuneration plus service tax, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors."

FOR AND ON BEHALF OF THE BOARD
For Powai Cubicles Private Limited
CIN : U74120MH2015PTC268565

  
(Ankush Patel) (Anil Sharma)
DIRECTOR DIRECTOR
DIN : 00225646 DIN : 00225728

PLACE : MUMBAI
DATED : 4TH SEPTEMBER, 2018

Notes :-

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the company. proxy form duly completed should be deposited at the registered office of the company not less than 48 hours before the scheduled time of the annual general meeting. blank proxy form is enclosed.
2. The instrument of Proxy, in order to be effective, should be duly completed and lodged with the Company at its registered office not less than forty-eight hours before the scheduled time for commencement of the Meeting.
3. Members/Proxies/Representatives should bring the enclosed duly filled Attendance Slip, for attending the Meeting.
4. All the documents referred to in the Notice are open for inspection at the registered office of the Company on all working days between 11.00 a.m. to 1.00 p.m. up to the date of the Annual General Meeting.

FOR AND ON BEHALF OF THE BOARD
For Powai Cubicles Private Limited
CIN : U74120MH2015PTC268565



(Ankush Patel)
DIRECTOR
DIN : 00225646



(Anil Sharma)
DIRECTOR
DIN : 00225728

PLACE : MUMBAI
DATED : 4TH SEPTEMBER, 2018



D S KHONA & ASSOCIATES

CHARTERED ACCOUNTANTS

D. S. Khona B. Com, ACA

D 129, 1st Floor, Steel Chamber, Kalamboli, Navi Mumbai - 410218

E-Mail: ca.dskhona@gmail.com Contact No. 8082500017

INDEPENDENT AUDITOR'S REPORT

To the members of **Powai Cubicles Private Limited**
CIN : (U74120MH2015PTC268565)

Report on the Financial Statements :

We have audited the accompanying financial statements of **Powai Cubicles Private Limited (CIN : U74120MH2015PTC268565)** (*"the Company"*), which comprise the Balance Sheet as at **March 31, 2018**, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and 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 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 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 standalone 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



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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. 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 standalone 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, of the state of affairs of the Company as at 31 March 2018 and its Losses and cash flows 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, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the 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;



Dipesh

- 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 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"; and
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigation which would impact its financial position;
 - ii. The Company did not have any long term contract including derivative contract for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For D S Khona and Associates
Chartered Accountants
Firm Registration No. : 147388W

Dipesh

Dipesh S. Khona
Proprietor
Membership No. : 149820
Dated : 4th September, 2018
Place : Mumbai





D S KHONA & ASSOCIATES

CHARTERED ACCOUNTANTS

D. S. Khona B. Com, ACA

D 129, 1st Floor, Steel Chamber, Kalamboli, Navi Mumbai - 410218

E-Mail: ca.dskhona@gmail.com Contact No. 8082500017

"Annexure – A" to the Independent Auditors' Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

The Annexure referred to in Independent Auditors' Report to the members of **Powai Cubicles Private Limited** (CIN : U74120MH2015PTC268565) on the standalone financial statements for the year ended 31 March 2018, we report that:

(i) In respect of its fixed assets:

- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets.
- c) According to the information and explanations given to us no material discrepancies were noticed on such verification.

(ii) In our opinion, the management has conducted physical verification of inventory at reasonable intervals during the year, except for stocks lying with third parties. For stocks lying with third parties written confirmations have been obtained by the management. No material discrepancies were noticed on the aforesaid verification.

(iii) The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013.

(iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investment made.

(v) The Company has not accepted any deposits from the public.

(vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act for the activities carried out by the Company.



Dipesh

(vii) According to the information and explanations given to us, in respect of statutory dues:

- a) according to the records of the Company, undisputed statutory dues including Income Tax, Service Tax, duty of Customs, Duty of Excise, Value Added Tax, Cess and other material statutory dues have been generally regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at March 31, 2018 for a period of more than six months from the date of becoming payable.
- b) There were no undisputed amounts payable in respect of Income-tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2018 for a period of more than six months from the date they became payable.
- c) According to the records of the Company, there are no amounts that are due to be transferred to the Investor Education and Protection Fund in accordance with the relevant provisions of the Companies Act and rules made there under has been transferred to such fund within time.

(viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to financial institutions, banks and debenture holders.

(ix) The company did not raise any money by way of initial public offer (IPO) of further public offer (including debt instruments) and term loans during the year. Accordingly, clause (ix) of paragraph (3) of the CARO, 2016 is not applicable.

(x) To the best of our knowledge and 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.

(xi) According to the information and explanations given 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.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause (xii) of paragraph (3) of the CARO, 2016 is not applicable.

(xiii) According to information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with section 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.



(xiv) According to the information and explanations given 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.

(xv) 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. Accordingly, clause (xv) of paragraph (3) of the CARO, 2016 is not applicable.

(xvi) The Company is not required to be registered under section 45-1A of the Reserve Bank of India Act, 1934.

For D S Khona and Associates
Chartered Accountants
Firm Registration No. : 147388W


Dipesh S. Khona

Proprietor

Membership No. : 149820

Dated : 4th September, 2018

Place : Mumbai





D S KHONA & ASSOCIATES

CHARTERED ACCOUNTANTS

D. S. Khona B. Com, ACA

D 129, 1st Floor, Steel Chamber, Kalamboli, Navi Mumbai - 410218

E-Mail: ca.dskhona@gmail.com Contact No. 8082500017

"Annexure – B" to the Independent 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 **Powai Cubicles Private Limited** (CIN : U74120MH2015PTC268565) ("the Company") as of 31 March 2018 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 stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). 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.



Signature

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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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



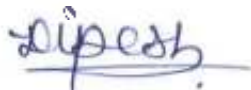
Opinion

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 31 March 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For D S Khona and Associates

Chartered Accountants

Firm Registration No. : 147388W



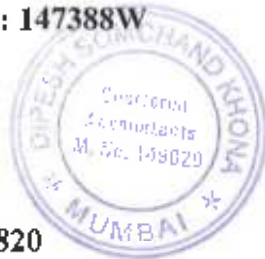
Dipesh S. Khona

Proprietor

Membership No. : 149820

Dated : 4th September, 2018

Place : Mumbai



POWAI CUBICLES PRIVATE LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2018

(Figures in INR)

PARTICULARS	NOTE NO.	AS AT 31ST MARCH, 2018	AS AT 31ST MARCH, 2017
<u>I. EQUITY AND LIABILITIES</u>			
(1) Shareholder's Funds			
(a) Share Capital	1	10,000,000	10,000,000
(b) Reserves and Surplus	2	(8,527,646)	(1,095,472)
(c) Money received against the share warrants	-	-	-
(2) Share Application Money Pending Allotment	-	-	-
(3) Non-Current Liabilities			
(a) Long Term Borrowings	3	105,163,562	49,948,249
(b) Deferred Tax Liabilities (Net)	-	-	-
(c) Other Long Term Liabilities	-	-	-
(d) Long Term Provisions	-	-	-
(4) Current Liabilities			
(a) Short Term Borrowings	-	-	-
(b) Trade Payables	4	7,504,178	-
(c) Other Current Liabilities	5	30,406,423	302,011
(d) Short Term Provisions	-	-	-
TOTAL		144,546,517	59,154,788
<u>II. ASSETS</u>			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	6	131,151,593	55,601,577
(ii) Intangible Assets	-	-	-
(iii) Capital Work in Progress	-	-	-
(iv) Intangible under Development	-	-	-
(b) Non-Current Investments	-	-	-
(c) Deferred Tax Assets (Net)	-	-	-
(d) Long Term Loans and Advances	-	-	-
(e) Other Non-Current Assets	-	-	-

Anand Patil



Anand Patil



Dipesh

POWAI CUBICLES PRIVATE LIMITED**BALANCE SHEET AS AT 31ST MARCH, 2018**

(Figures in INR)

PARTICULARS	NOTE NO.	AS AT 31ST MARCH, 2018	AS AT 31ST MARCH, 2017
(2) Current Assets			
(a) Current Investments	-	-	-
(b) Inventories	-	-	-
(c) Trade Receivables	-	-	-
(d) Cash and Cash Equivalents	7	16,066	362,373
(e) Short Term Loans and Advances	8	10,009,197	3,190,838
(f) Other Current Assets	9	3,369,661	-
TOTAL		144,546,517	59,154,788

The accompanying notes including other explanatory information forms an integral part of the financial statements.

AS PER OUR REPORT OF EVEN DATE
FOR D S KHONA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 147388W

Dipesh S. Khona
(Dipesh S. Khona)
PROPRIETOR
M. No. 149820

PLACE: MUMBAI

DATED : 4TH SEPTEMBER, 2018

On behalf of the Board
For POWAI CUBICLES PRIVATE LIMITED
CIN : U74120MH2015PTC268565

Ankush Patel
(Ankush Patel)
DIRECTOR
DIN : 00225546

Anil Sharma
(Anil Sharma)
DIRECTOR
DIN : 00225728

PLACE: MUMBAI

DATED : 4TH SEPTEMBER, 2018

POWAI CUBICLES PRIVATE LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2018

(Figures in INR)

PARTICULARS	NOTE NO.	AS AT 31ST MARCH, 2018	AS AT 31ST MARCH, 2017
I. Revenue From Operations	-	-	-
II. Other Income	-	-	-
III. Total Revenue (I + II)		-	-
IV. Expenses			
Cost of Goods Sold	-	-	-
Changes in Inventories of Stock-In-Trade	-	-	-
Employee Benefit Expense	10	122,000	-
Financial Costs	11	491,309	22,221
Depreciation and Amortization Expense	-	-	-
Preliminary Expenses Written Off	-	-	-
Other Expenses	12	6,818,865	239,293
Total Expenses		7,432,174	261,514
V. Profit before Exceptional and Extraordinary Items and Tax	(III - IV)	(7,432,174)	(261,514)
VI. Exceptional Items		-	-
VII. Profit Before extraordinary items and tax	(V - VI)	(7,432,174)	(261,514)
VIII. Extraordinary items		-	-
IX. Profit before tax	(VII - VIII)	(7,432,174)	(261,514)
X. Tax Expense :			
{1} Current Tax		-	-
{2} Deferred Tax		-	-
XI. Profit / (Loss) from the period from continuing operations	{ IX - X }	(7,432,174)	(261,514)
XII. Profit / (Loss) from discontinuing operations		-	-
XIII. Tax expense of discontinuing operations		-	-
XIV. Profit / (Loss) from discontinuing operations	(XII - XIII)	-	-
XV. Profit / (Loss) for the period	{XI - XIV}	(7,432,174)	(261,514.0)

Dipesh



Ankur Patil



Ankur Patil

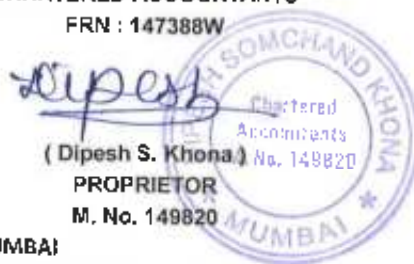
POWAI CUBICLES PRIVATE LIMITED**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2018**

(Figures in INR)

PARTICULARS	NOTE NO.	AS AT	AS AT
		31ST MARCH, 2018	31ST MARCH, 2017
XVI. Earnings per Equity share :			
(1) Basic	-	(7.43)	0.26
(2) Diluted	-	(7.43)	0.26

The accompanying notes including other explanatory information forms an integral part of the financial statements.

AS PER OUR REPORT OF EVEN DATE
FOR D S KHONA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 147388W



PLACE: MUMBAI
DATED : 4TH SEPTEMBER, 2018

On behalf of the Board
For POWAI CUBICLES PRIVATE LIMITED
CIN : U74120MH2015PTC268565

(Ankush Patel)
DIRECTOR
DIN : 00225646

PLACE: MUMBAI
DATED : 4TH SEPTEMBER, 2018

(Anil Sharma)
DIRECTOR
DIN : 00225728



POWAI CUBICLES PRIVATE LIMITED		
Statement of Cash Flows For The Year Ended 31st March 2018		
PARTICULARS	March 31, 2018	March 31, 2017
Cash flows from operating activities		
Profit before taxation	(7,432,174)	(261,514)
Adjustments for:		
Depreciation	-	-
Interest Income	-	-
Dividend Income	-	-
Profit / (Loss) on the sale of Investment	-	-
Interest expense	491,309	22,221
Profit / (Loss) on the sale of property, plant & equipment	-	-
	(6,940,865)	(239,293)
Working capital changes:		
(Increase) / Decrease In Non Current Investments	-	-
(Increase) / (Decrease) In inventories	-	-
(Increase) / Decrease In short term Loans / Advances	(6,818,359)	(475,885)
(Increase) / (Decrease) in Other Current Assets	(3,369,661)	-
(Increase) / (Decrease) in Other Non-Current Assets	-	-
Increase / (Decrease) In trade receivables	-	-
Increase / (Decrease) In trade payables	7,504,178	-
Increase / (Decrease) In Other Current liabilities	30,104,412	267,011
Increase / (Decrease) in Short Term Provisions	-	-
Cash generated from operations	20,479,705	(448,167)
Income taxes paid	-	-
Dividends paid	-	-
Net cash from operating activities	20,479,705	(448,167)
Cash flows from investing activities		
Business acquisitions, net of cash acquired	-	-
Purchase of property, plant and equipment	(75,550,016)	(5,696,648)
Proceeds from sale of equipment	-	-
Acquisition of portfolio Investments	-	-
Profit / (Loss) on the sale of investment	-	-
Interest Income	-	-
Dividend Income	-	-
Net cash used in investing activities	(75,550,016)	(5,696,648)
Cash flows from financing activities		
Proceeds from issue of share capital	-	9,800,000
Proceeds from long-term borrowings	55,215,313	(3,380,148)
Proceeds from short-term borrowings	-	-
Interest Paid	(491,309)	(22,221)
Payment of long term borrowings	-	-
Net cash used in financing activities	54,724,004	6,397,631
Net increase in cash and cash equivalents	(346,307)	252,816
Cash and cash equivalents at beginning of period	362,373	109,557
Cash and cash equivalents at end of period	16,066	362,373
The accompanying notes including other explanatory information forms an integral part of the financial statements.		

AS PER OUR REPORT OF EVEN DATE
FOR D & KHONA & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 147398W

On behalf of the Board
For POWAI CUBICLES PRIVATE LIMITED
CIN : U74120MH2015PTC268563

(Dipesh S. Khona)
PROPRIETOR
M. No. 149820

(Ankush Patel)
DIRECTOR
DIN : 00225646

(Anil Sharma)
DIRECTOR
DIN : 00225728

PLACE: MUMBAI
DATED : 4TH SEPTEMBER, 2018

PLACE: MUMBAI
DATED : 4TH SEPTEMBER, 2018



POWAI CUBICLES PRIVATE LIMITED

**SCHEDULES FORMING PART OF BALANCE SHEET AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH, 2018**

NOTE : 1

SHARE CAPITAL

(Figures in INR)

PARTICULARS	AS AT 31ST MARCH, 2018	AS AT 31ST MARCH, 2017
AUTHORISED SHARE CAPITAL		
10,00,000 Equity Shares of Rs. 10/- each	10,000,000	10,000,000
ISSUED, SUBSCRIBED AND PAID-UP CAPITAL		
10,00,000 Equity Shares of Rs. 10/- each fully Paid Up (Of the above NIL shares have been issued as bonus shares)	10,000,000	10,000,000
Total	10,000,000	10,000,000

a. Share Capital Reconciliation	MARCH 31, 2018		MARCH 31, 2017	
	No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)
Balances of Shares at the Beginning of the year	1,000,000	10,000,000	20,000	200,000
Add : Additions during the period	-	-	980,000	9,800,000
Less : Buy back during the period	-	-	-	-
Balances of Shares at the end of the period	1,000,000	10,000,000	1,000,000	10,000,000
b. Details of Shareholder holding more than 5% shares in the Company	MARCH 31, 2018		MARCH 31, 2017	
	No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)
1) Ankush Patel	575,000	5,750,000	575,000	5,750,000
2) Anil Sharma	425,000	4,250,000	425,000	4,250,000

Addition in Share Capital during the year is other than Cash

c. Terms and Rights attached to Equity Shares

The Company has only one class of equity shares having a par value Rs 10/- per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

NOTE : 2

RESERVES AND SURPLUS

PARTICULARS	AS AT 31ST MARCH, 2018	AS AT 31ST MARCH, 2017
(a) Securities premium account		
Opening Balance	-	-
Add : Premium on shares issued during the period	-	-
Closing Balance (a)	-	-
(b) Surplus / (Deficit) in Statement of Profit and Loss A/c		
Opening Balance	(1,095,472)	(833,958)
Add :		
Profit and Loss for the Year	(7,432,174)	(261,514)
Amounts Transferred from		
--General Reserve	-	-
--Other Reserves (Give Details)	-	-
Less :		
Proposed Dividend	-	-
Amounts Transferred to		
--General Reserve	-	-
--Other Reserves (Give Details)	-	-
Closing Balance (b)	(8,527,646)	(1,095,472)
Total	(8,527,646)	(1,095,472)



Dipesh

Ankur Jain



Ankur Jain

POWAI CUBICLES PRIVATE LIMITED

**SCHEDULES FORMING PART OF BALANCE SHEET AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH, 2018**

NOTE : 3 LONG TERM BORROWINGS

PARTICULARS	AS AT 31ST MARCH, 2018	AS AT 31ST MARCH, 2017
SECURED		
From Banks	-	-
Inter-Corporate Deposits	-	-
From Directors	-	-
From Others	89,092,446	37,754,421
UN-SECURED		
From Banks	-	-
Inter-Corporate Deposits	-	-
From Directors and Relatives	16,071,116	12,193,828
From Others	-	-
Total	105,163,562	49,948,249

NOTE : 4 TRADE PAYABLES (Figures in INR)

PARTICULARS	AS AT 31ST MARCH, 2018	AS AT 31ST MARCH, 2017
Trade Payables	7,504,178	-
Total	7,504,178	-

NOTE : 5 OTHER CURRENT LIABILITIES (Figures in INR)

PARTICULARS	AS AT 31ST MARCH, 2018	AS AT 31ST MARCH, 2017
Expenses Payable	110,000	302,011
Duties & Taxes	796,423	-
Deposit	10,500,000	-
Loans & Advances	19,000,000	-
Total	30,406,423	302,011

NOTE : 7 CASH AND CASH EQUIVALENTS

PARTICULARS	AS AT 31ST MARCH, 2018	AS AT 31ST MARCH, 2017
Bank Balance with Scheduled Banks in Current Accounts	16,066	362,373
Total	16,066	362,373



Dipesh

Ankur Patil



Ankur Patil

NOTE : 6

POWAI CUBICLES PRIVATE LIMITED

FIXED ASSETS

(Figures In INR)

TANGIBLE ASSETS

PARTICULARS	GROSS BLOCK				DEPRECIATION					NET BLOCK	
	AS ON 01.04.2017	ADDI- TIONS	DEDU- CTIONS	AS ON 31.03.2018	AS ON 01.04.2017	FOR THE YEAR	DEDU- CTIONS	Reserves	AS ON 31.03.2018	AS ON 31.03.2018	AS ON 31.03.2017
Office @ 1601	32,437,963	3,963,795	-	36,401,748	-	-	-	-	-	36,401,748	32,437,963
Office @ 1602	23,153,524	2,039,052	-	25,262,666	-	-	-	-	-	25,262,666	23,153,524
Office @ 1604	-	27,828,428	-	27,828,428	-	-	-	-	-	27,828,428	-
Office @ 1707	-	21,791,673	-	21,791,673	-	-	-	-	-	21,791,673	-
Work In Progress-Civil Work	-	19,867,078	-	19,867,078	-	-	-	-	-	19,867,078	-
Total	55,601,577	75,550,816	-	131,151,593	-	-	-	-	-	131,151,593	55,601,577
Previous Year	49,904,929	5,695,648	-	55,601,577	-	-	-	-	-	55,601,577	49,904,929

NOTE : 6

FIXED ASSETS

(Figures In INR)

IN-TANGIBLE ASSETS

NIL

PARTICULARS	GROSS BLOCK				DEPRECIATION					NET BLOCK	
	AS ON 01.04.2016	ADDI- TIONS	DEDU- CTIONS	AS ON 31.03.2017	AS ON 01.04.2016	FOR THE YEAR	DEDU- CTIONS		AS ON 31.03.2017	AS ON 31.03.2017	AS ON 31.03.2016
Total	-	-	-	-	-	-	-	-	-	-	-
Previous Year	-	-	-	-	-	-	-	-	-	-	-



POWAI CUBICLES PRIVATE LIMITED

**SCHEDULES FORMING PART OF BALANCE SHEET AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31ST MARCH, 2018**

NOTE : 8 SHORT TERM LOANS AND ADVANCES (Figures in INR)

PARTICULARS	AS AT 31ST MARCH, 2018	AS AT 31ST MARCH, 2017
Advance	5,921,651	3,190,838
Deposits	4,087,546	-
Total	10,009,197	3,190,838

NOTE : 9 OTHER CURRENT ASSETS (Figures in INR)

PARTICULARS	AS AT 31ST MARCH, 2018	AS AT 31ST MARCH, 2017
TDS Receivable	480,542	-
Balance With Revenue Authorities	2,889,119	-
Total	3,369,661	-

NOTE : 10 EMPLOYEE BENEFIT EXPENSES

PARTICULARS	AS AT 31ST MARCH, 2018	AS AT 31ST MARCH, 2017
Wages and Salaries Paid	122,000	-
Staff Welfare Expenses	-	-
Directors Remuneration	-	-
Total	122,000	-

NOTE : 11 FINANCIAL COST

PARTICULARS	AS AT 31ST MARCH, 2018	AS AT 31ST MARCH, 2017
Interest Paid	-	-
Interest Paid Other	491,309	22,221
Total	491,309	22,221

NOTE : 12 OTHER EXPENSES

PARTICULARS	AS AT 31ST MARCH, 2018	AS AT 31ST MARCH, 2017
Advertisement Expenses	-	15,540
Audit Fees	30,000	17,000
Bank Charges and Processing Fees	-	5,421
Business Promotion Expenses	47,000	26,084
Commission Paid	-	5,000
Misc Expenses	36,101	19,868
Office Expenses	250,742	29,650
Travelling Expenses	-	45,680
Professional Fees	646,940	75,050
Bank Charges and Processing Fees	227,956	-
License Fees	5,432,026	-
Registration Charges	33,100	-
Repair and Maintenance	115,000	-
Total	6,818,865	239,293



Ankur Par

Ankur Par



POWAI CUBICLES PRIVATE LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

1. SIGNIFICANT ACCOUNTING POLICIES

A) BASIS OF ACCOUNTING

The financial statements are prepared under the historical cost convention in accordance with the generally accepted accounting principles and the provisions of the Companies Act, 2013.

The Company generally follows mercantile system of accounting and recognizes significant items of income and expenditure on accrual basis.

B) REVENUE RECOGNITION

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection.

C) PROVISION FOR CURRENT AND DEFERRED TAX

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961. There is no difference between taxable income and accounting income which is due to time difference and therefore provision in respect of Deferred Tax is not made.

D) PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. There are no Contingent Liabilities for the year under audit. Contingent Assets are neither recognized nor disclosed in the financial statements.

E) MISCELLANEOUS EXPENDITURE

Miscellaneous Expenditure is to be written off over the period of five years.

2. "Powai Cubicles Private Limited" (CIN : U74120MH2015PTC268565) is a private limited company duly incorporated under the provisions of Indian Companies Act, 2013 on 21st September, 2016.

3. Cash balance is accepted as per the Books of Accounts maintained.

4. Balance of Sundry Debtors, Sundry Creditors, Advances and Expenses payable as on 31.03.2017 is subject to confirmation.

5. Details of Payments to Auditors as

Particulars	For the year ended on 31.03.2017	For the year ended on 31.03.2017
a. As Statutory Auditor	30,000	17,000
Total	30,000	17,000

6. Amount Due from a company in which directors are interested as directors is NIL (P. Y. - NIL).

7. Dues to Small and Micro Scale Enterprises, exceeding 30 days is NIL (P. Y. - N.A.). In terms of the agreement, the company is not required to pay any interest.

8. There were no remittances or earning in foreign exchange during the year under audit.

9. Estimated amount of contracts remaining to be executed on capital account and not provided for is NIL (P. Y. NIL).



Dipesh



POWAI CUBICLES PRIVATE LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

10. Basic earnings per share are calculated by dividing the net profit for the year under audit attributable to equity shareholders by the number of equity shares outstanding during the year.

11. Figures of the previous year have been regrouped and reclassified, wherever required

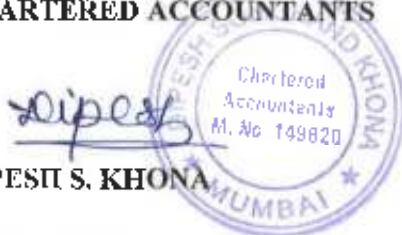
12. Cash and cash equivalents include cash on hand and bank balances.

13. Turnover Details:

Total Turnover (Rs. In Lakhs)	00.00	Total Expenses (Rs. In Lakhs)	74.32
Profit / (Loss) Before Tax (PBT) (Rs. In Lakhs)	(74.32)	Profit / Loss After Tax (PAT) (Rs. In Lakhs)	(74.32)
Earning Per Share (EPS) (In Rs.)	(7.43)	Dividend	NIL

AS PER OUR REPORT OF EVEN DATE

**DIPESH SOMCHAND KHONA
CHARTERED ACCOUNTANTS**



DIPESH S. KHONA

M. No. : 149820

PLACE : MUMBAI

DATED : 4TH SEPTEMBER, 2018

**For POWAI CUBICLES PRIVATE LIMITED
(CIN : U74120MH2015PTC268565)**



**ANKUSH PATEL
DIRECTOR**

DIN:002256466

PLACE : MUMBAI

DATED : 4TH SEPTEMBER, 2018

**ANIL SHARMA
DIRECTOR**

DIN:00225728