

FINETUNE ENGINEERING SERVICES PRIVATE LIMITED

DIRECTORS' REPORT FOR THE PERIOD ENDED ON 31ST MARCH 2016

To the Members of
Finetune Engineering Services Private Limited

Your Directors are pleased to present the Seventh Annual Report together with the Audited Financial Statements of your Company for the Financial Year ended 31st March 2016.

FINANCIAL RESULTS & PERFORMANCE

The financial highlights of the Company for the year ended 31st March 2016 are given herein below:

Particulars	(Amount in Rs.)	
	For the year ended 31-03-16	For the year ended 31-03-15
Operating Income	-	-
Other Income	-	-
Profit/(Loss) before depreciation/amortization	(10,608)	(27,334)
Less: Depreciation & amortization	2362	3624
Profit/(Loss) Before Tax (PAT)	(12,970)	(30,958)
Less: Deferred Tax	815	54,825
Net Profit/Loss	(13,785)	(85,783)

MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report.

DETAILS OF BOARD MEETINGS HELD

For the Financial Year, 2015-16, 4 (four) meetings of the Board of Directors were held on 25th May 2016, 10th September 2015, 31st December 2015 and 18th March 2016, which were attended by all the Directors.

DIRECTORS

During the period under review Mr. Gautam Malik and Mr. Badri Kumar Tulsyan continue to be the Directors of the Company. Further none of the Directors of the Company is disqualified from being appointed as Directors pursuant to Section 164(2) of the Companies Act 2013.

In accordance with the provisions of the Companies Act 2013, Mr. Badri Kumar Tulsyan, Director of the Company, retires by rotation at the ensuing Annual General of the Company and being eligible, offer himself for re-appointment.

FINETUNE ENGINEERING SERVICES PRIVATE LIMITED

AUDITORS

M/s. S. S. Kothari & Co., Chartered Accountants, was appointed as Statutory Auditors of the Company for a period of 5 years in the 5th Annual General Meeting (AGM) held on 27th September 2014 till the conclusion of conclusion of 10th AGM subject to ratification by members in every AGM. Hence, the Board of Directors recommends the shareholders to ratify the appointment of M/s. S. S. Kothari & Co., as Statutory Auditors of the Company for the F.Y. 2016-17.

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the Financial Year ended 31st March 2016 were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted. Thus, disclosure in Form AOC-2 is not required.

PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED

Particulars of loans given, investments made, guarantees given and securities provided along with the purpose for which the loan or guarantee or security is provided in the notes to the financial statement.

PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGES EARNINGS AND OUTGO

Particulars of statement u/s 134(3)(m) for conservation of Energy, Technology absorption are not given as the Company has not undertaken any manufacturing activity. During the year under review, the Company has neither earned nor utilized any foreign exchanges.

DIRECTORS RESPONSIBILITY STATEMENT

As required under Section 134 of the Companies Act, 2013, the Board of Directors of the Company confirms that:

- a) in the preparation of the Annual Accounts, the applicable Accounting Standards have been followed and there has been no material departures;
- b) the selected Accounting Policies were applied consistently and the Directors had made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company for the period ended on 31st March, 2016;
- c) proper and sufficient care had been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities.
- d) the Annual Accounts have been prepared on a going concern basis.
- e) a proper system has been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.



FINETUNE ENGINEERING SERVICES PRIVATE LIMITED

EXTRACT OF ANNUAL RETURN

As per the provisions of Section 92(3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of Annual Return of the Company for the financial year ended 31st March, 2016 in Form MGT-9 is annexed herewith as Annexure I to this Report.

RISK MANAGEMENT

Your Company has appropriate risk management systems in place for identification and assessment of risks, measures to mitigate them, and mechanisms for their proper and timely monitoring and reporting.

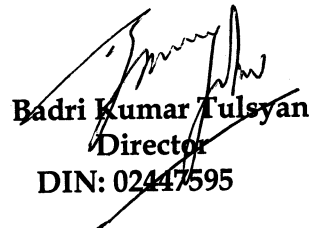
DEPOSIT

Your Company has not accepted any deposits from the public, or its employees during the year under review.

ACKNOWLEDGEMENT

Your Directors wish to place on record their appreciation to all the stakeholders for their continued co-operation and support.

For and on behalf of the Board


Badri Kumar Tulsyan
Director
DIN: 02447595


Gautam Malik
Director
DIN: 02545671

Place: Kolkata
Date : 23.05.2016

2. Non-Institutions	-	-	-	-	-	-	-	-	-
(a) Bodies Corp.	-	-	-	-	-	-	-	-	-
(i) Indian	-	-	-	-	-	-	-	-	-
(ii) Overseas	-	-	-	-	-	-	-	-	-
(b) Individuals	-	-	-	-	-	-	-	-	-
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	-	-	-	-	-
(ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	-	-	-	-	-	-	-	-	-
(c) Others (specify)	-	-	-	-	-	-	-	-	-
Trust & foundations	-	-	-	-	-	-	-	-	-
Non Resident Individual	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	-	-	-	-	-	-	-	-	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	2000000	2000000	100	-	2000000	2000000	100	-

(ii) Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% Change during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	
1	Shristi Housing Development Limited *	1999999	99.99	-	1999999	99.99	-	-
2	Sujit Kanoria (Nominee of SHDL)	1	0.01	-	1	0.01	-	-

*Shristi Housing Development Limited has been amalgamated with Shristi Infrastructure Development Corporation Limited pursuant o Hon'ble Court Order, Calcutta dated 16.02.2016 which became effective on 31.03.2016.

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sl. No.	Shareholder's Name	Date	Shareholding		Cumulative Shareholding during the year		
			No. of shares	% of total of shares of company	No. of shares	% of total of shares of company	% of Shares Pledged/encumbered to total shares
	At the beginning of the year Date wise Increase/Decrease in Promoters' Shareholding during the year specifying the reasons for increase/decrease At the end of the year		NO CHANGE IN PROMOTER SHAREHOLDER				

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	For Each of the Top 10	Shareholding at the beginning and end of		Date	Change in Shareholding	Reason	Cumulative shareholding during	
		No. of shares	% of total of shares of company				No. of shares	% of total shares of company
NIL								

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For Each of the Directors and KMP	Shareholding at the		Cumulative Shareholding during	
		No. of shares	% of total of shares of company	No. of shares	% of total of shares of company
	At the beginning of the year	No change during the year			
	Date wise Increase /Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc)				
	At the end of the year				

V. INDEBTEDNESS**Indebtedness of the Company including interest outstanding/accrued but not due for payment**

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	13,703	-	13,703
ii) Interest due but not	-	-	-	-
iii) Interest accrued but	-	-	-	-
Total (i+ii+iii)	-	13,703	-	13,703
Change in Indebtedness during the financial year				
• Addition	-	5,588.00	-	5,588
• Reduction	-	19,291.00	-	19,291
Net Change	-	(13,703)	-	(13,703)
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not	-	-	-	-
iii) Interest accrued but	-	-	-	-
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

Sl. No.	Particulars of Remuneration	Name of MD/WTD/Manager	Total Amount
1	Gross salary	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) of Income Tax Act, 1961		
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission - as % of profit - others, specify...	-	-
5	Others, please specify	-	-
	Total (A)	-	-
	Ceiling as per the Act	-	-

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Gautam Malik	Badri Kr. Tulsyan	Total Amount
	1. Independent Directors			
	• Fee for attending board	-	-	-
	• Commission	-	-	-
	• Others, please specify	-	-	-
	Total (1)	-	-	-
	2. Other Non-Executive Directors			
	• Fee for attending board	0	0	0
	• Commission	0	0	0
	• Others, please specify	0	0	0
	Total (2)	0	0	0
	Total (B)=(1+2)	0	0	0
	Total Managerial Remuneration		-	
	Overall Ceiling as per the Act		-	

C. Remuneration to Key Managerial Personnel Other than MD/ Manager/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		
1	Gross salary	-	-	-
	(a) Salary as per provisions			
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
5	Others, please specify	-	-	-
	Total	-	-	-

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no penalties / punishment / compounding of offences for breach of any section of Companies Act against the Company or its Directors or other officers in default, if any, during the year.

For and on behalf of the Board


Badri Kumar Tulsyan
Director
DIN: 02447595


Gautam Malik
Director
DIN: 02545671

S. S. KOTHARI & CO.
CHARTERED ACCOUNTANTS

CENTRE POINT
ROOM NO.314
21, OLD COURT HOUSE STREET
KOLKATA - 700 001

S. S. KOTHARI B.Com., C.T.A (LOND), F.C.A. R.N. BARDHAN B.Com., F.C.A.
R.K. ROYCHOUDHURY B.Sc., B.Com. F.C.A. A. DATTA B.Com., F.C.A.
T.K. SENGUPTA B.Com., LL.B., F.C.A. P.K BHATTACHARYA B.com., F.C.A.
S.CHAKRABORTY B.com., F.C.A.,D.I.S.A.(I.C.A.I.)

Phone: 2248-0279/2758 Res: 2289-1398
E-mail: sskotharico@gmail.com

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF FINETUNE ENGINEERING SERVICES PVT.LTD.

Report on the Financial Statements

We have audited the accompanying standalone financial statements of **Finetune Engineering Services Private Limited** ("the Company"), which comprise the balance sheet as at 31st March 2016, and the statement of profit and loss and 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 Standalone 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 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 requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion



In our opinion and to the best of our information and according to the explanations given to us, accompanying 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, 2016;
- b) In the case of the Statement of profit and Loss, of the Loss 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

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, is not applicable to the company.
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 purpose of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it 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 statement 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 at 31st March 2016 taken on record by the Board of Directors, none of the directors as on 31st March 2016 are disqualified from being appointed as a director in terms of Section 164(2) of the Act; and
 - (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 A".
 - (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 litigations which would impact the financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Centre point
21, Old Court House Street
Kolkata-700001
The day of May, 2016

For S. S. Kothari & Co.
Chartered Accountants
Firm's Registration No.302034E


(R N Bardhan)

Partner

Membership No: 017270



"ANNEXURE A" TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF FINETUNE ENGINEERING SERVICES PVT.LTD.

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 **Finetune Engineering Services Private Limited** ("the Company") as of March 31, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

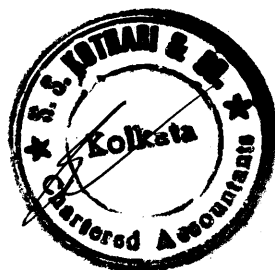
The Company's management is responsible for establishing and maintaining internal financial controls based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India". 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 168 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 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 March 31, 2016, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India"

Centre Point
21, Old court House street,
Kolkata -700001
The day of May, 2015

23rd

For S. S. Kothari & Co.
Chartered Accountants
Firm's Registration No.302034E



(R N Bardhan)
Partner

Membership No:017270



**FINETUNE ENGINEERING SERVICES PVT. LTD.
BALANCE SHEET AS AT 31st March, 2016**

	Notes	As at 31st March, 2016	(Amount in Rs.) As at 31st March, 2015
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	2	20,000,000	20,000,000
Reserves and Surplus	3	(17,927,392)	(17,913,607)
		<u>2,072,608</u>	<u>2,086,393</u>
Non Current Liabilities			
Deferred Tax Liability (Net)	7	2,014	1,199
Current Liabilities			
Trade Payable	4	-	-
Other Current Liabilities	5	34,200	23,067
		<u>34,200</u>	<u>23,067</u>
TOTAL		<u>2,108,822</u>	<u>2,110,659</u>
ASSETS			
Non-Current Assets			
Fixed Assets			
Tangible assets	6	6,322	8,684
Deferred Tax Asset (Net)	7	-	-
		<u>6,322</u>	<u>8,684</u>
Current Assets			
Cash and Cash Equivalents	8	16,240	16,240
Short Term Loans and Advances	9	2,086,260	2,085,735
		<u>2,102,500</u>	<u>2,101,975</u>
TOTAL		<u>2,108,822</u>	<u>2,110,659</u>
Summary of significant accounting policies	1		

The accompanying notes form an integral part of the financial statements

As per our report of even date

For S.S. Kothari & Co.
Chartered Accountants
FR No. 302034E



R.N. Bardhan
Partner
Membership No. 17270

Place: Kolkata
Dated: 23/05/2016

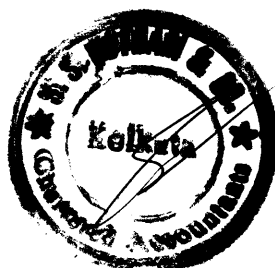
For & on behalf of the Board



Gautam Malik
Director
DIN: 02545671



B.K. Tulsyan
Director
DIN: 02447595



FINETUNE ENGINEERING SERVICES PVT.LTD.
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2016

	Notes	Year Ended 31st March, 2016	(Amount in Rs.) Year Ended 31st March, 2015
INCOME			
Other Income	10	-	-
TOTAL REVENUE		-	-
EXPENSES			
Other Expenses	11	10,608	27,334
Finance cost	12	-	-
Depreciation and amortization expense	6	2,362	3,624
TOTAL EXPENSES		12,970	30,958
PROFIT BEFORE TAX		(12,970)	(30,958)
Tax Expense			
Current tax		-	-
Deferred tax		815	54,825
Total Tax Expense		815	54,825
PROFIT/LOSS FROM CONTINUING OPERATIONS AFTER TAX		(13,785)	(85,783)
Earnings per Equity Share (Nominal Value of Share Rs. 10) (31st March, 2015: Rs.10)			
Basic & Diluted	13	(0.01)	(0.04)

Summary of significant accounting policies 1

The accompanying notes form an integral part of the financial statements

As per our report of even date

For S.S. Kothari & Co.
Chartered Accountants
FR No. 302034E

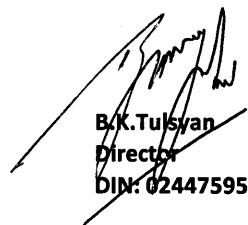
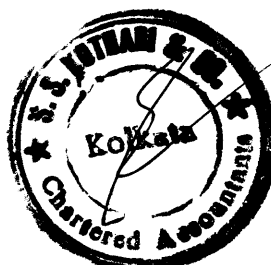


R.N. Bardhan
Partner
Membership No. 17270

Place: Kolkata
Dated: 23/05/2016

For & on behalf of the Board


Gautam Malik
Director
DIN: 02545671


B.K. Tulsyan
Director
DIN: 02447595


FINETUNE ENGINEERING SERVICES PVT. LTD.
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2016

	Year Ended 31st March, 2016	(Amount in Rs.) Year Ended 31st March, 2015
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax and extraordinary items	(12,970)	(30,958)
Adjusted for:		
Depreciation	2,362	3,624
Income Tax	-	-
Operating Profit before working capital changes	(10,608)	(27,334)
Adjusted for:		
Trade payables & Other liabilities	11,133	11,831
Loans and Advances	(525)	(370)
Cash generated from operations	-	(15,873)
Direct Taxes paid	-	-
NET CASH FLOW FROM/(USED IN) OPERATING ACTIVITIES	-	(15,873)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Sale of Fixed Assets	-	-
Purchases of Investments	-	-
NET CASH FLOW FROM/(USED IN) INVESTING ACTIVITIES	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
Loans and Advances	-	-
NET CASH FLOW FROM/(USED IN) FINANCING ACTIVITIES	-	-
INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	-	(15,873)
Opening Balance of Cash and Cash equivalents	16,240	32,113
Closing Balance of Cash and Cash equivalents	16,240	16,240
Summary of significant accounting policies		

The accompanying notes form an integral part of the financial statements


As our report of even date

For S.S. Kothari & Co.
Chartered Accountants
FR No. 302034E



R.N. Bardhan
Partner
Membership No. 17270

For & on behalf of the Board


Gautam Malik
Director
DIN: 02545671

B.K. Tulsyan
Director
DIN: 02447595

Place: Kolkata
Dated: 23/05/2016



FINETUNE ENGINEERING SERVICES PVT. LTD.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

1. SIGNIFICANT ACCOUNTING POLICIES

A. ACCOUNTING CONVENTIONS

The accompanying financial statements have been prepared and presented under the historical cost convention and on an accrual basis unless otherwise stated. These financial statements have been prepared in compliance with Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the mandatory Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ('the 2013 Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the 2013 Act (to the extent notified and applicable). The accounting policies have been consistently applied by the company and are consistent with those used in the previous year.

B. USE OF ESTIMATES

The preparation of financial statements in conformity with Generally Accepted Accounting Principles ('Indian GAAP') requires the management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets and liabilities (including contingent liabilities) as on the date of the financial statements and the reported income and expenses during the reporting period. Actual results could differ from these estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

C. FIXED ASSETS

Fixed Assets are stated at cost less accumulated depreciation. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

D. DEPRECIATION

Depreciation on fixed assets is provided under Written Down Value method using useful life prescribed in Schedule II to the Companies Act, 2013.

E. REVENUE RECOGNITION

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

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

Dividend is recognized when the shareholders' right to receive payments is established by the balance sheet date.

F. FOREIGN EXCHANGE TRANSACTIONS

Foreign currency transactions are recorded at the exchange rates prevailing on the date of such transactions.

Foreign currency monetary assets and liabilities remaining unsettled at the end of the year are translated at the closing exchange rate. Gains and Losses on account of exchange difference either on settlement or on translation are recognized in the relevant head of Profit & Loss Account.

Non-monetary items denominated in foreign currency are reported using exchange rate prevailing on the date of transactions.



A handwritten signature in black ink, consisting of a stylized 'S' followed by a checkmark-like flourish.

FINETUNE ENGINEERING SERVICES PVT. LTD.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

G. EMPLOYEE BENEFITS

Short-term employee benefits are recognized as an expense at the undiscounted amount in the profit and loss account of the year in which the related service is rendered.

Leave Encashment liabilities are accounted for on accrual basis.

H. EARNINGS PER SHARE

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

I. TAXATION

a. Current Tax

Provision for taxation is ascertained on the basis of assessable profits computed in accordance with the provision of Income Tax Act, 1961.

b. Deferred Tax

i) Deferred tax is recognized, subject to the consideration of prudence, as the tax effect of timing difference between the taxable income and accounting income computed for the current accounting year and reversal of earlier years' timing differences.

ii) Deferred tax assets are recognized and carried forward to the extent that there is a reasonable certainty, except arising from unabsorbed depreciation and carry forward losses which are recognized to the extent that there is virtual certainty, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

J. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

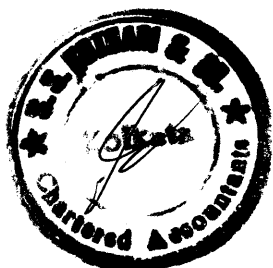
Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Liabilities which are material, and whose future outcome cannot be ascertained with reasonable certainty, are treated as contingent, and disclosed by way of notes to the accounts. Contingent Assets are neither recognized nor disclosed in the financial statement.


✓ *[Signature]*



FINETUNE ENGINEERING SERVICES PVT.LTD.
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2016

	As At 31st March, 2006	(Amount in Rs.) As At 31st March, 2015		
2. SHARE CAPITAL				
Authorised 2,000,000 (31st March, 2015: 2,000,000) Equity Shares of Rs.10/- each	20,000,000	20,000,000		
Issued, Subscribed & Paid-Up 2,000,000 (31st March, 2015: 2,000,000) Equity Shares of Rs.10/- each fully paid up	20,000,000 <u>20,000,000</u>	20,000,000 <u>20,000,000</u>		
(a) Rights, preference, repayability and restriction, if any, on equity shares	All general right applicable as per Companies Act			
(b) Reconciliation of number of shares outstanding at the beginning and end of the year				
Particulars	31st-March, 2006		31st March, 2015	
	Number	Value	Number	Value
Shares issued and subscribed at the beginning of the year	2,000,000	20,000,000	2,000,000	20,000,000
Shares issued and subscribed at the end of the year	2,000,000	20,000,000	2,000,000	20,000,000
(c) Details of shareholders holding more than 5% shares in the Company				
Name of the Shareholder	31st March, 2006		31st March, 2015	
	Number	% holding	Number	% holding
Equity Shares of Rs.10 each fully paid up - Shristi Housing Development Ltd. (Amalgamated with Shristi Infrastructure Development Corporation Limited pursuant to Hon'ble High Court Order, Calcutta dated 16th February, 2016 which became effective on 31st March, 2016)	1,999,999	100%	1,999,999	100%
3. RESERVES AND SURPLUS				
Profit & Loss Account As per last Balance Sheet	(17,913,607)	(17,827,824)		
Add: Profit/(Loss) for the year	(13,785)	(85,783)		
Total	<u>(17,927,392)</u>	<u>(17,913,607)</u>		
4. TRADE PAYABLES				
Micro, Small & Medium Enterprises	-	-		
Others	-	-		
5. OTHER CURRENT LIABILITIES				
Other liabilities	34,200	23,067		
Statutory dues payable	-	-		
	<u>34,200</u>	<u>23,067</u>		
7. DEFERRED TAX ASSET (NET)				
Deferred Tax Asset				
Related to Preliminary Expenses	-	-		
Difference due to Sec. 43B of the Income Tax Act, 1961	-	-		
Gross Deferred Tax Asset	<u>-</u>	<u>-</u>		
Deferred Tax Liability				
Related to Fixed Assets	2,014	1,199		
Gross Deferred Tax Liability	<u>2,014</u>	<u>1,199</u>		
Net Deferred Tax Asset/Liability	<u>(2,014)</u>	<u>(1,199)</u>		
8. CASH AND CASH EQUIVALENTS				
Cash and cash equivalents				
Cash-in-hand	527	527		
Balances with scheduled banks - in Current Accounts	15,713	15,713		
	<u>16,240</u>	<u>16,240</u>		
9. SHORT TERM LOANS AND ADVANCES (Unsecured, Considered good)				
Loans and advance to related parties	2,080,361	2,080,361		
Other Loans and advances	5,899	5,374		
	<u>2,086,260</u>	<u>2,085,735</u>		



FINETUNE ENGINEERING SERVICES PVT.LTD.
NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD YEAR 31st MARCH, 2016

6. TANGIBLE ASSETS



(Amount in Rs.)

Description	Gross Block			Depreciation			Net Block			
	As at 31st March, 2015	Additions during the Year	Deductions/a adjustments	As at 31st March, 2016	Up to 31st March, 2015	For the Year	Deductions/a adjustments	Up to 31st March, 2016	As at 31st March, 2016	As at 31st March, 2015
Computers	65,500	-	-	65,500	61,102	1,764	-	62,866	2,634	4,398
Office Equipments	9,550	-	-	9,550	5,264	598	-	5,862	3,688	4,286
TOTAL	75,050	-	-	75,050	66,366	2,362	-	68,728	6,322	8,684
Previous Year	75,050	-	-	75,050	62,742	3,624	-	66,366	8,684	-



FINETUNE ENGINEERING SERVICES PVT.LTD.
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2016

	<u>Year Ended</u> <u>31st March, 2006</u>	<i>(Amount in Rs.)</i> <u>Year Ended</u> <u>31st March, 2015</u>
10. OTHER INCOME		
Interest on Income Tax refund	-	-
	<u>-</u>	<u>-</u>
11. OTHER EXPENSES		
Professional Consultancy Fees	3,750	7,500
Fee & Subscription	1,842	3,583
Audit Fees	5,000	5,618
Misc. Expenses	16	10,633
	<u>10,608</u>	<u>27,334</u>
12. FINANCE COSTS		
Bank Charges	-	-
	<u>-</u>	<u>-</u>
13. EARNING PER SHARE (EPS)		
Net Profit after Tax as per Statement of Profit and Loss attributable to Equity Share holders	(13,785)	(85,783)
Weighted Average number of Equity Shares used as denominator for calculating EPS	2,000,000	2,000,000
Basic and Diluted EPS	(0.01)	(0.04)



FINETUNE ENGINEERING SERVICES PVT. LTD.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

14. In the opinion of the management, the value on realization of current assets, loans & advances in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet and provisions for all known liabilities has been made.
15. Information as required to be disclosed under the Micro, Small and Medium Enterprise Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.
16. The Company dealt in rendering "Consultancy Services" in India. The company has considered "Consultancy Services" as only business segment for disclosure in the context of Accounting Standard (AS-17) issued by The Institute of Chartered Accountants of India and the conditions prevailing in India being uniform, no separate geographical disclosure considered necessary.
17. As per the information available with the company, there are no dues to any Micro & Small enterprise as defined in the Micro, Small and Medium Enterprises Development Act, 2006 as on 31st March, 2016. Further no interest has been paid during the year and payable as on 31st March, 2016 to such parties.
18. In the opinion of the management, the value on realization of current assets, loans & advances in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet and provisions for all known liabilities has been made.

19. Related Party Transaction

As per Accounting Standard (AS) 18 "Related Party Disclosures", the company's related parties transactions are disclosed below:

- a. **List of Related parties & relationships where control exists:** Shristi Housing Development Ltd. (Holding Company)
(Amalgamated with Shristi Infrastructure Development Corporation Limited pursuant to Hon'ble High Court Order, Calcutta dated 16th February, 2016 which became effective on 31st March, 2016)

b. Transaction with Related Parties

Sl. No	Name of the Party	Nature of Transaction	Amount in Rs.	
			Current Year	Previous Year
1.	Shristi Infrastructure Development Corporation Ltd.	Closing Balance - Loan and Advances	2,080,361/-	2,080,361/-



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FINETUNE ENGINEERING SERVICES PVT. LTD.
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

20. The Company has re-classified the previous year figures in accordance with the requirement applicable in the current year.

As per our report of even date

For S.S. Kothari & Co.
Chartered Accountants
FR No. 302034E




R.N. Bardhan
Partner
Membership No. 17270

For & on behalf of the Board



Gautam Malik
Director
DIN:02545671



B.K. Tulsyan
Director
DIN:02447595

Place: Kolkata
Dated: 22/05/2016

