

# Metropolitan Infrahousing Pvt. Ltd.

Gammon House, Veer Savarkar Marg, Prabhadevi, Mumbai - 400 025.

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**CIN U45201MH2006PTC162441**

Date: 5<sup>th</sup> September, 2018

To,  
M/s Chaitanya C. Dalal & Co.  
Chartered Accountants  
111, Maker Chambers-III  
223, Nariman Point,  
Mumbai-400021

Sir,

**Reg: Management Representation Letter in respect of Statutory Audit of Books of Accounts under the Provisions of Companies Act 2013**

This representation letter is provided in connection with your audit of Ind AS financial statements of **Metropolitan Infrahousing Private Limited** which comprise Balance Sheet as at March 31, 2018, the statement of Profit & Loss (including comprehensive income), statement of cash flows and statement of changes in equity for the year then ended for the purpose of expressing an opinion as to whether the financial statements present fairly, in all material respects, the financial position, results of operations, and cash flows in conformity with accounting standards generally accepted in the India. We confirm that to the best of our knowledge and belief, the information provided here is true and fair and we had made such inquiries as we considered necessary for the purpose of appropriately informing ourselves.

We acknowledge our responsibility for the preparation and fair presentation of the reporting entity. This responsibility includes: designing, implementing and maintaining internal controls relevant to the preparation and fair presentation of financial statement that are free from material misstatements, whether due to fraud and error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

We confirm to the best of our knowledge and belief, as of 31<sup>st</sup> March 2018, the following representations were made to you during your audit:

1. The accounting policies, which are material or critical in determining the results of operations for the year and the financial position, are set out in the financial statement and are consistent with those adopted in the financial statement for the previous year.
2. That in preparation of the annual accounts, the applicable Indian Accounting Standards have been followed and no material departures have been made from the same;
3. We had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of applicable laws, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
4. The Company has prepared the annual accounts on a going concern basis.

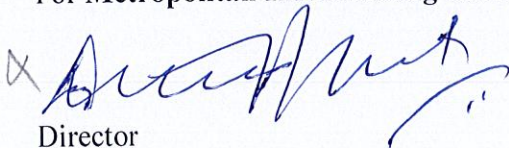
5. Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable & disclosed in the financial statements.
6. There are no material transactions that have not been properly recorded in the accounting records underlying the financial statements.
7. We have complied with all aspects of contractual agreements that could have material effect on the financial statement in the event of non-compliance. We confirm that no liability on account of liquidity damages will arise further than that provided for in the accounts.
8. We believe that the effects of the uncorrected financial statement misstatements summarized in the accompanying schedule are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.
9. There has been no:
  - i. Fraud involving management or employees who have significant roles in internal control.
  - ii. Fraud involving others that could have a material effect on the financial statements.
10. The financial statement are fairly presented true and fair view of Income, expenditure and assets, liabilities of the company for the period under audit.
11. The following have been properly recorded or disclosed in the financial statements:
  - i. Related-party transactions, including sales, purchases, loans, transfers, leasing arrangements, and guarantees, and amounts receivable from or payable to related parties.
  - ii. Guarantees, whether written or oral, under which the company is contingently liable.
12. There are no :
  - i Violations or possible violations of laws or regulations whose effects should be considered for disclosure in the financial statements or as a basis for recording a loss contingency.
  - ii. Un-asserted claims or assessments that our lawyer has advised are probable of assertion and must be disclosed in accordance with applicable Ind AS.
13. The company has satisfactory title to all owned assets and are duly utilised for the business purpose only. There are no liens or encumbrances on such assets, nor has any asset been pledged as collateral, except for those as mentioned in schedule enclosed. None of the fixed assets have been re-valued or impaired during the year. Tangible fixed assets have been capitalised and depreciation have been charged from the date fixed assets put to use.



14. That the company has not entered into any "International Transactions", as defined by section 92B of the Act. There are no "Domestic Transaction" took place during the year.
15. That there is no personal / Capital expenditure debited to the Profit & Loss Account;
16. That all the Current Assets & Current Liabilities are stated at their realisable value.
17. All financial assets and liabilities are stated at fair value as required by applicable Ind AS.
18. On the basis of written representations received from the directors as on date, taken on record by the Board of Directors, none of the directors except Mr Babubhai Patel is disqualified as on date, from being appointed as a director in terms of Section 164(2) of the Act.
19. Considering nature of business, size of operation and organisational structure of the entity, the Company has an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2018.
20. The physical verification of inventory has been done by the management at reasonable intervals during the year. No material discrepancies were noticed.

To the best of our knowledge and belief, no events have occurred subsequent to the balance sheet date and through the date of this letter that would require adjustment to or disclosure in the aforesaid financial statements.

**For Metropolitan Infrahousing Private Limited**

  
Director