

P.C.MASKARA & CO.
CHARTERED ACCOUNTANTS



INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF SANKET VYAPAR PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of SANKET VYAPAR PRIVATE LIMITED ("the company"), which comprise the Balance Sheet as at 31 March 2018, 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 stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these 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 adequate 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 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 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 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 operating effectiveness of such controls. 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 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 31st March 2018, its Loss and its cash flows for the year ended on that date.



Report on other Legal and Regulatory Requirements

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-B' a statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable.
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 Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of 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-A'; and
 - g) With respect to 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 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 by the Company to the Investor Education and Protection Fund.

BURDWAN ROAD, SILIGURI

DATED: 07/09/2018

For P.C. MASKARA & CO.
CHARTERED ACCOUNTANTS
(Firm Regn.No.306073E)

(CA. P.K. Maskara) 061126
PARTNER



Annexure - A 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 SANKET VYAPAR PRIVATE LIMITED :KOLKATA ("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.

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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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.

BURDWAN ROAD, SILIGURI

For P.C.MASKARA & CO.
CHARTERED ACCOUNTANTS
(Firm Regn.No.306073E)

DATED: 05/09/ 2018

(CA. P.K. Maskara) 061126
PARTNER



Annexure-B to the Independent Auditors' Report

The Annexure referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our Report of even date to the members of the Company on the financial statements for the year ended 31st March, 2018, we report that:

- (i)
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.
 - (b) The Company's fixed assets have been physically verified by the management during the year in accordance with the phased programme of verification adopted by the management. According to the information and explanations given to us, the periodicity of physical verification is reasonable having regard to the size of the Company and the nature of the assets. No material discrepancies were noticed on such verification.
 - (c) There are no immovable properties held by the company. Therefore, paragraph 1(i)(c) of the order is not applicable.
- (ii) As explained to us, the inventories were physically verified at regular intervals by the Management. No material discrepancies were noticed on such verification
- (iii) The Company has not granted any secured/unsecured loans to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013. Therefore paragraph 3(iii) of the order is not applicable.
- (iv) In respect of loans, investments, guarantees and security, the provisions of section 185 and 186 of the companies act have been complied with.
- (v) The company has not received any public deposits during the year.
- (vi) As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company.
- (vii)
 - (a) According to the records of the company and information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues, including Income-tax, Tax deducted at sources, Professional Tax, Service Tax, GST and other material statutory dues applicable to it, with the appropriate authorities.
 - (b) According to the information and explanations given to us, there were no undisputed amounts payable in respect of Income-tax, Service Tax, GST and other material statutory dues in arrears /were outstanding as at 31 March, 2018 for a period of more than six months from the date they became payable..
- (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 and banks.
- (ix) The Term Loans taken by the company have been applied for the purpose for which they were raised. The company did not raise any money by way of initial public offer or further public offer (including debt instruments)
- (x) 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) Clauses relating to Managerial Remuneration under section 197 is not applicable to a Private Company.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3 (xii) of the Order is not applicable.
- (xiii) According to the 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 sections 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 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.
- (xv) According to the information and explanation 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, paragraph 3(xv) of the Order is not applicable.
- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank Of India Act, 1934.



BURDWAN ROAD,SILIGURI

DATED: 05/09/2018

For P.C.MASKARA & CO.
CHARTERED ACCOUNTANTS
(Firm Regn.No.306073E)


(CA. P.K. Maskara) 061126
PARTNER



SANKET VYAPAR PRIVATE LIMITED :: KOLKATA
BALANCE SHEET AS AT 31ST MARCH, 2018

(' in Rs.)

Particulars	Note No.	As at 31st March, 2018	As at 31st March, 2017
I. EQUITY AND LIABILITIES			
Shareholders' funds			
(a) Share capital	2	9,40,000.00	9,40,000
(b) Reserves and surplus	3	(94,48,986.47)	(61,56,249)
Non-current liabilities			
(a) Long Term Borrowings	4	4,66,19,286.00	4,05,93,031
Current liabilities			
(a) Short term Borrowings	5	63,168.28	2,59,747
(b) Trade payables	6	57,38,219.61	51,48,805
(c) Other current liabilities	7	5,96,98,995.12	4,72,54,207
TOTAL		10,36,10,682.54	8,80,39,542
II. ASSETS			
Non-current assets			
(a) Fixed assets			
Tangible assets	8	2,30,427.75	2,43,546
(b) Deferred tax assets (net)	20	83,50,116.89	65,46,794
Current assets			
(a) Inventories	9	8,82,91,738.01	7,46,14,501
(b) Trade Receivables	10	35,14,918.20	35,14,918
(c) Cash and Cash Equivalent	11	4,85,790.56	1,93,353
(d) Short Term Loans and Advances	12	27,37,691.13	29,26,430
TOTAL		10,36,10,682.54	8,80,39,542

Significant Accounting Policies

1

The accompanying notes are an integral part of the Financial Statements

In terms of our Report of even date

For P.C.Maskara & Co.
Chartered Accountants

(P.K.Maskara)061126
Partner

Place: Burdwan Road, Siliguri

Date: 05/09/2018

For and on behalf of the Board

Sanket Vyapar Pvt. Ltd

Director
Director

Sanket Vyapar Pvt. Ltd

Director
Director

SANKET VYAPAR PRIVATE LIMITED :: KOLKATA
PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018



(' in Rs.)

Particulars		Note No.	As at 31st March,2018	As at 31st March,2017
I.	INCOME			
	Other income	13	11,977.00	14,829
	Total Revenue		11,977.00	14,829
II.	EXPENDITURE			
	Construction Expenses	14	1,36,77,236.91	1,06,16,759
	Changes in inventories of Work-in-progress	15	(1,36,77,236.91)	(1,06,16,759)
	Employee benefits expense	16	60,280.00	1,58,400
	Finance costs	17	48,49,182.00	46,73,619
	Depreciation and amortization expense	18	67,413.00	85,704
	Other expenses	19	1,31,162.25	1,40,353
	Total Expenses		51,08,037.25	50,58,076
III.	Profit before tax (I-II)		(50,96,060.25)	(50,43,247)
IV.	Tax expense:			
	Deferred tax		(18,03,322.72)	(11,84,072)
V.	Profit (Loss) for the period (III-IV)		(32,92,737.53)	(38,59,175)
VI.	Earnings per equity share of face value of Rs.10/-each			
	Basic		(35.03)	(41.06)
	Diluted		(35.03)	(41.06)
Significant Accounting Policies		1		
The accompanying notes are an integral part of the Financial Statements				

In terms of our Report of even date

For P.C.Maskara & Co.
Chartered Accountants



(P.K.Maskara)061126

Partner

Place: Burdwan Road, Siliguri

Date: 05/09/2018

For and on behalf of the Board

 Sanket Vyapar Pvt. Ltd

 Sanket Vyapar Pvt. Ltd

Director

 Director



Notes forming part of the Financial Statements

I SIGNIFICANT ACCOUNTING POLICIES

A. Basis of accounting and preparation of financial statements

The Financial Statements have been prepared under the historical cost convention on accrual basis. The mandatory applicable accounting standards in India and the provisions of the Companies Act, 2013 have been followed in preparation of these financial statements.

B. Use of estimates

The preparation of the financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Differences between the actual results and estimates are recognised in the periods in which the results are known / materialised.

C. Inventories

Inventories are valued at the lower of cost and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads and, where applicable, excise duty.

D. Depreciation and amortisation

Depreciation has been provided on the written down value method as specified under Part C of Schedule II of the Companies Act 2013. Assets costing less than Rs.5,000 each is treated as revenue expenditure.

E. Revenue recognition

Sale of goods

Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers.

F. Other income

Interest income is accounted on accrual basis. Dividend income is accounted for when the right to receive it is established.



G. **Fixed assets**

Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Exchange differences arising on restatement / settlement of long-term foreign currency borrowings relating to acquisition of depreciable fixed assets are adjusted to the cost of the respective assets and depreciated over the remaining useful life of such assets.

H. **Investments**

Current Investments are stated at lower of cost or fair value in respect of each separate investment.

Long-term investments are stated at cost less provision for diminution in value other than temporary, if any.

I. **Borrowing Cost**

Interest and other costs incurred in connection with the borrowing of the funds are charged to revenue on accrual basis except those borrowing costs which are directly attributable to the acquisition or construction of those fixed assets, which necessarily take a substantial period of time to get ready for their intended use. Such costs are capitalized with the fixed assets.

J. **Employee benefits**

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

Post employment and other long term employee benefits are recognised as an expense in the profit & loss statement for the year in which the employee has rendered services. The expense is recognised at the present value of the amounts payable determined using actuarial valuation techniques.

K. **Earnings per share**

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.



L. **Taxes on income**

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act,1961. Deferred tax resulting from " timing difference" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the Balance Sheet date. Deferred tax asset is recognised and carried forward only to the extent that there is a virtual certainty that the asset will be realised in future.

M. **Impairment of assets**

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to the profit and loss statement in the year in which an asset is identified as impaired. The impairment loss in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

N. **Provisions and contingencies**

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. Contingent liabilities are not recognised but are disclosed in the notes.



Notes forming part of the Financial Statements

2.SHARE CAPITAL	As at 31 March 2018		As at 31 March 2017	
	Number	Rs.	Number	Rs.
a) Authorised, Issued, Subscribed and Paid-up Share Capital				
<u>Authorised</u>				
Equity Shares of Rs.10/-each	1,20,000	12,00,000.00	1,20,000	12,00,000
<u>Issued, Subscribed and Paid-up Share Capital</u>				
Equity Shares of Rs.10/-each	94,000	9,40,000.00	94,000	9,40,000
Total	94,000	9,40,000.00	94,000	9,40,000

b) Reconciliation of the number of shares outstanding:

Particulars	As at 31 March 2018		As at 31 March 2017	
	Number	Rs.	Number	Rs.
Equity Shares outstanding at the beginning of the year	94,000	9,40,000.00	94,000	9,40,000
Shares Issued during the year	-	-	-	-
Equity Shares outstanding at the end of the year	94,000	9,40,000.00	94,000	9,40,000

c) Shareholders holding more than 5% shares of the Company

Name of Shareholder	As at 31 March 2018		As at 31 March 2017	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Sandeep Goyal	28,500	30.32	28,500	30.32
SandeepG. Realestate Ltd.	38,000	40.43	38,000	40.43
Payal Goyal	22,000	23.40	22,000	23.40
Sudeep Goyal	5,000	5.32	5,000	5.32
Avinash Agarwala	200	0.21	200	0.21
Ramesh Agarwal	100	0.11	100	0.11
Ratan Kr. Agarwal (HUF)	100	0.11	100	0.11
Shanti Devi Agarwal	100	0.11	100	0.11
	94,000	100	94,000	100



3. RESERVES AND SURPLUS	As at 31st March, 2018	As at 31st March, 2017
	Rs.	Rs.
Securities Premium Reserve	75,60,000.00	75,60,000
Surplus/(Deficit) in Statement of Profit & Loss		
Balance at the beginning of the year	(1,37,16,248.94)	(98,57,074)
(+) Net Profit/(Net Loss) during the current year	(32,92,737.53)	(38,59,175)
Balance at the end of the year	(1,70,08,986.47)	(1,37,16,249)
TOTAL	(94,48,986.47)	(61,56,249)

4. LONG TERM BORROWINGS	As at 31st March, 2018	As at 31st March, 2017
	Rs.	Rs.
Secured loan from Bank	65,22,088.00	80,60,816
From Others	4,00,97,198.00	3,25,32,215
Total	4,66,19,286.00	4,05,93,031

5. SHORT TERM BORROWINGS	As at 31st March, 2018	As at 31st March, 2017
	Rs.	Rs.
Secured Loan from Bank	63,168.28	2,59,747
	63,168.28	2,59,747

6. TRADE PAYABLES	As at 31st March, 2018	As at 31st March, 2017
	Rs.	Rs.
For Goods & Services	57,38,219.61	51,48,805
	57,38,219.61	51,48,805



8. OTHER CURRENT LIABILITIES	As at 31st March,2018	As at 31st March,2017
	Rs.	Rs.
Other Payables		
Statutory remittance	3,85,848.00	3,58,051
Advance from customers	5,49,63,147.12	4,25,32,956
Others	43,40,000.00	43,53,200
Audit Fee Payable	10,000.00	10,000
	5,96,98,995.12	4,72,54,207

9. INVENTORIES	As at 31st March,2018	As at 31st March,2017
	Rs.	Rs.
<u>Finished Goods</u>		
Work-in-progress	8,82,91,738.01	7,46,14,501
	8,82,91,738.01	7,46,14,501

10. TRADE RECEIVABLES	As at 31st March,2018	As at 31st March,2017
	Rs.	Rs.
(Unsecured- Considered Good)		
Outstanding for a period exceeding 12 months		
Others	35,14,918.20	35,14,918
	35,14,918.20	35,14,918

11. CASH AND CASH EQUIVALENT	As at 31st March,2018	As at 31st March,2017
	Rs.	Rs.
Cash in hand	4,13,543.56	31,773
<u>Balances with Banks</u>		
In Current Accounts	72,247.00	1,61,580
	4,85,790.56	1,93,353



12. SHORT TERM LOANS AND ADVANCES	As at 31st March,2018	As at 31st March,2017
	Rs.	Rs.
Security Deposits	2,13,749.00	2,13,749
Balances with Government Authorities	12,94,714.13	6,28,000
Other advances	12,29,228.00	20,84,681
	27,37,691.13	29,26,430

13. OTHER INCOME	As at 31st March,2018	As at 31st March,2017
	Rs.	Rs.
Other Non Operating Income	11,977.00	14,829
	11,977.00	14,829

14. CONSTRUCTION EXPENSES	As at 31st March,2018	As at 31st March,2017
	Rs.	Rs.
Raw Materials, Labour etc.	1,36,77,236.91	1,06,16,759
	1,36,77,236.91	1,06,16,759

15. CHANGES IN INVENTORIES OF WORK-IN-PROGRESS	As at 31st March,2018	As at 31st March,2017
	Rs.	Rs.
<u>Inventories at the end of the year:</u>		
Work-in-progress	8,82,91,738.01	7,46,14,501
	8,82,91,738.01	7,46,14,501
<u>Inventories at the beginning of the year:</u>		
Work-in-progress	7,46,14,501.10	6,39,97,742
	7,46,14,501.10	6,39,97,742
Net (increase) / decrease	(1,36,77,236.91)	(1,06,16,759)



16. EMPLOYEE BENEFITS EXPENSES	As at 31st March,2018	As at 31st March,2017
	Rs.	Rs.
Salary Paid to Staff	60,280.00	1,58,400
	60,280.00	1,58,400

17. FINANCE COST	As at 31st March,2018	As at 31st March,2017
	Rs.	Rs.
Borrowing Cost		
Interest Expenses	48,49,182.00	46,73,619
	48,49,182.00	46,73,619

18. OTHER EXPENSES	As at 31st March,2018	As at 31st March,2017
	Rs.	Rs.
Miscellaneous Expenses	70,774.85	62,399
Rates & Taxes	30,478.00	47,847
Telephone Expenses	1,362.40	11,750
Audit Fee	10,000.00	10,000
Repairs & Maintaince	-	5,725
Vehicle Insurance	18,547.00	2,632
	1,31,162.25	1,40,353

18.1 PAYMENT TO THE AUDITOR AS	As at 31st March,2018	As at 31st March,2017
	Rs.	Rs.
a. auditor		
Statutory Audit Fees	10,000.00	10,000
Tax Audit Fees		
b. for taxation matters	-	-
c. for company law matters	-	5,000
d. for Reimbursemet of Expenses	-	-
	10,000.00	15,000



19. EARNINGS PER SHARE (AS-20)	As at 31st March,2018	As at 31st March,2017
	Rs.	Rs.
Earnings per share (AS-20)		
Net profit / (loss) after tax for the year as per Statement of Profit and Loss	(32,92,737.53)	(38,59,175)
Profit / (loss) attributable to equity shareholders	(32,92,737.53)	(38,59,175)
Weighted average number of equity shares	94,000	94,000
Par value per share	10	10
Earnings per share - Basic & Diluted	(35.03)	(41.06)

20. DEFERRED TAX (LIABILITY)/ASSET (AS-22)	As at 31st March,2018	As at 31st March,2017
	Rs.	Rs.
Deferred tax liability / (asset)		
<u>Tax effect of items constituting deferred tax liability</u>		
On difference between book balance and tax balance of fixed assets	(2,30,895)	(2,40,354)
On expenditure deferred in the books but allowable for tax purposes		
Others		
	(2,30,895)	(2,40,354)
<u>Tax effect of items constituting deferred tax liability</u>	(71,347)	(71,793)
<u>Tax effect of items constituting deferred tax assets</u>		
Provision for compensated absences, gratuity and other employee benefits		
Provision for doubtful debts / advances		
Disallowances under Section 40(a)(i), 43B of the Income Tax Act, 1961		
Unabsorbed depreciation carried forward	6,43,497	5,66,625
Brought forward business losses	2,66,10,430	2,15,91,783
Others	-	-
	2,72,53,927	2,21,57,978
Tax effect of items constituting deferred tax assets	84,21,463	66,18,588
Net deferred tax liability / (asset)	(83,50,117)	(65,46,794)

21. Previous year figures have been re-grouped or re-arranged wherever necessary.



7. FIXED ASSETS	Gross Block		Accumulated Depreciation		Net Block	
	Balance as at 1 April 2017	Balance as at 31 March 2018	Balance as at 1 April 2017	Balance as at 31 March 2018	Balance as at 31 March 2018	Balance as at 31 March 2017
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Plant and Equipment						
Mobile Phone	80,990.00	80,990.00	54,186.00	59,341.00	21,649.00	26,804.00
Air Conditioner	28,000.00	28,000.00	12,670.00	15,446.00	12,554.00	15,330.00
Refrigerator	11,400.00	11,400.00	5,380.00	6,475.00	4,925.00	6,020.00
Water Purifier	10,990.00	10,990.00	5,163.00	6,222.00	4,768.00	5,827.00
Cycle	8,395.00	8,395.00	6,142.00	6,556.00	1,839.00	2,253.00
Mixture	1,50,000.00	1,50,000.00	79,500.00	92,465.00	57,535.00	70,500.00
CCTV	6,810.00	6,810.00	1,084.00	2,120.00	4,690.00	5,726.00
Computer						
Computer	51,580.00	51,580.00	48,068.00	48,692.00	2,888.00	3,512.00
Vehicles						
Motor Car	8,85,253.00	8,85,253.00	7,94,550.00	8,26,586.00	58,667.00	90,703.00
Motor Cycle	1,01,662.00	1,01,662.00	84,791.00	89,638.00	12,024.00	16,871.00
Scooty	-	54,294.75	-	5,406.00	48,888.75	-
Total	13,35,080.00	13,89,374.75	10,91,534.00	11,58,947.00	2,30,427.75	2,43,546.00
Previous Year	13,22,530.00	13,35,080.00	10,05,830.00	10,91,534.00	2,43,546.00	3,16,700.00

SANKET VYAPAR PRIVATE LIMITED:: KOLKATA

Cash Flow Statement for the year ended 31st March 2018



<u>Particulars</u>	<u>Rs.</u>	<u>Rs.</u>	<u>Rs.</u>
<u>Cash Flow from Operating Activities:</u>			
Profit/Loss during the year		(32,92,737.53)	
Depreciation Charged		67,413.00	
Deferred Tax		(18,03,322.72)	
Interest on borrowings		48,49,182.00	(1,79,465.25)
<u>(Increase)/Decrease in Current Assets</u>			
Inventories		(1,36,77,236.91)	
Sundry Debtors		-	
Loans & Advances		1,88,738.37	(1,34,88,498.54)
<u>Increase/(Decrease) in Current Liabilities</u>			
Short-term borrowings		(1,96,579.16)	
Trade payables		5,89,414.70	
Other current liabilities		1,24,44,788.00	1,28,37,623.54
Net Cash flow from Operating Activities		A	(8,30,340.25)
<u>Cash Flow from Investing Activities:</u>			
Addition to Fixed Assets- Plant & Machinery			54,294.75
Net Cash Flow from Investing Activities		B	(54,294.75)
<u>Cash Flow from Financing Activities:</u>			
Loan Taken			60,26,255.00
Interest paid on Borrowings			(48,49,182.00)
Net Cash Flows from Financing Activities		C	11,77,073.00
<u>Net Cash Inflow from all three Activities</u>		A+B+C	2,92,438.00
<u>Add: Opening Cash & Cash Equivalent</u>			
Cash in Hand		31,772.56	
Cash at Banks		1,61,580.00	1,93,352.56
			4,85,790.56
<u>Closing Cash & Cash Equivalent</u>			
Cash in Hand		4,13,543.56	
Cash At Bank		72,247.00	4,85,790.56

SANKET VYAPAR PRIVATE LIMITED :: KOLKATA
DETAILS OF PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31.03.2018

OTHER NON OPERATING INCOME

Interest on Sweep A/c	7,540.00	
Discount Received	4,416.00	
Int on IT. Refund	21.00	11,977.00

CONSTRUCTION EXPENSES

RAW MATERIALS

Steel & Rod	24,84,602.86	
Hardware Items	22,83,853.80	
Lift for Building	20,32,643.52	
Bed Materials	19,94,218.00	
Cement	15,78,443.12	
Plumbing & Sanitation	7,23,781.28	
Sanitary Items	4,35,600.13	
Electricals Fitting	3,19,146.10	
Bricks	2,75,697.13	
Marble & Tiles	1,73,809.39	
Paints & Putty	1,41,526.00	
Wood & Timber	1,13,484.00	
Chemicals	29,218.69	1,25,86,024.02

DIRECT EXPENSES

Execution Expense	5,93,685.00	
Electricity expenses	2,27,472.37	
Roof Treatment Expense	1,89,947.01	
Advertisement	79,800.00	
Freight Charges	308.51	10,91,212.89
		1,36,77,236.91

EMPLOYEE BENEFITS EXPENSES

Salary Paid to Staff

Souvik Banerjee		60,280.00
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FINANCE COST

Borrowing Cost

Interest Paid to

IDBI (Loan Account)	9,39,934.00
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Others

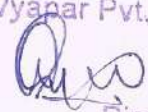
Interest in TDS	1,374.00
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Interest on Unsecured Loans

Castle Fincon Pvt. Ltd	17,20,675.00	
Fly High Export Pvt. Ltd	7,82,180.00	
RBM Impex Pvt. Ltd.	3,89,400.00	
Patron Sales Pvt. Ltd.	3,28,672.00	
Pragya Commodities Pvt. Ltd	2,24,130.00	
Viable Finance Housing Pvt. Ltd.	1,46,433.00	
Meridian Vinimay Pvt. Ltd.	1,30,913.00	
Apex Tradexim Pvt. Ltd.	1,29,693.00	
Pushkar Tieup Pvt. Ltd.	50,386.00	
Original Tradelink Pvt Ltd.	5,392.00	39,07,874.00
		48,49,182.00

Contd....P/2

Sanket Vyapar Pvt. Ltd

 Director

Sanket Vyapar Pvt. Ltd

 Director

OTHER EXPENSES

Telephone Expenses		1,362.40
Vehicle insurance		18,547.00

Rates And Taxes

Municipal & Khajana Tax	6,176.00	
Professional Tax	2,500.00	
GST Reversal	21,802.00	30,478.00

Miscellaneous Expenses

Security Guard	50,000.00	
Printing & Stationery	9,466.00	
Bank Charges	5,193.47	
Professional Charges	5,025.00	
ROC Filing Fee	800.00	
Rounded Off	290.38	70,774.85
Audit Fees		10,000.00
		<u>1,31,162.25</u>

Sanket Vyapar Pvt. Ltd

Director

Sanket Vyapar Pvt. Ltd

Director

SANKET VYAPAR PRIVATE LIMITED :: KOLKATA

DETAILS OF BALANCE SHEET AS ON 31ST MARCH, 2018

NON - CURRENT LIABILITIES

LONG TERM BORROWINGS

Secured Loan from Bank

IDBI Bank, Siliguri(A/c No. 0182675100023375) 65,22,088.00

Unsecured Loans

From Others

Castle Fincon Pvt. Ltd	1,58,87,568.00		
Fly High Exports Pvt. Ltd	72,22,132.00		
Original Tradelink Pvt. Ltd	41,04,853.00		
RBM Impex Pvt. Ltd.	35,95,457.00		
Patron Sales Pvt. Ltd.	30,34,736.00		
Pragya Commodities Pvt. Ltd	20,69,465.00		
Viable Finance Housing Pvt. Ltd.	20,31,790.00		
Apex Tradexim Pvt. Ltd.	11,97,502.00		
Meridian Vinimay Pvt. Ltd.	9,53,695.00	4,00,97,198.00	4,66,19,286.00

CURRENT LIABILITIES

TRADE PAYABLES

For Goods & Services

Durga Iron Stores	12,15,825.00		
Sanjay Agencies	11,75,909.00		
Siliguri Sanjay Agencies	8,68,247.50		
Fabulous Commercial Private Limited	4,75,750.00		
Kone Elevator India Pvt Ltd	3,43,491.11		
Gaurav Enterprises	3,20,000.00		
Doors And Glass	3,07,730.00		
Sumitra Industries	2,48,877.00		
Klassy Stones	2,31,017.00		
Dolly Techno Corporation	83,397.00		
Vaishnodevi Buildcon Pvt. Ltd.	82,800.00		
Senbro Power	81,824.00		
Om Hardware	66,226.00		
Economic Hard Ware Stores	63,526.00		
Disha Innovations	61,072.00		
Manoj Enterprises	43,613.00		
Mab Incorporation	33,000.00		
S.S. Electrical Works.	17,936.00		
Pawan Traders	10,044.00		
Adservice Ltd	5,800.00		
Digi Sign	1,792.00		
Puspanjali	343.00		57,38,219.61

SHORT TERM BORROWINGS


Secured Loans

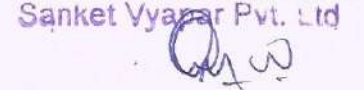
State Bank of India (A/c No. 31084646332) 63,168.28

OTHER CURRENT LIABILITIES

Statutory Remittance

TDS Payable 3,85,848.00
c/f 3,85,848.00


Director

Contd....P/2

Director

Advances from Customers

Md. Noman Ansari b/f	26,53,173.60	
Sujan Kr & Merina Mandal b/f	26,30,752.47	
Debasish Das	25,60,513.00	
Khitin Chandra Barman b/f	24,43,402.44	
Saikat Datta	24,34,462.92	
Tapas Kumar Roy	23,20,293.57	
Sampa Das Chowdhury	22,96,650.00	
Purnajit Roy b/f	21,33,971.00	
Rudra Mohan Thakur	21,23,392.00	
Kakali Roy	20,54,200.50	
Ashis Maheshwari	20,15,138.00	
Shankar Lal Choudhury	19,86,475.00	
Mrinmoyee Goswami	19,61,722.00	
Snigdha Chakladhar	19,50,000.00	
Priya Ranjan Karjee b/f	19,22,115.95	
Ashok Ranjan Das b/f	19,09,679.00	
Kakali Roy	19,08,695.50	
Samar Dey b/f	18,72,761.00	
Sanchita Dey	17,43,535.00	
Rakhal Chandra Biswas b/f	17,34,606.00	
Vishal Saraf b/f	16,86,107.00	
Taniya Banerjee	16,70,730.00	
Gouri Roy b/f	14,55,039.17	
Bablu Sharma b/f	13,45,040.00	
Vishal Saraf b/f	13,41,238.00	
Rajannita Das Nandi	12,50,333.00	
Manoranjan Ghosh	10,07,912.00	
Amalendu Dasgupta	5,40,000.00	
Dinesh Sinha	5,35,715.00	
Narayan Chandra Ganda Roy b/f	5,26,453.00	
Moutusi Sarkar	4,34,981.00	
P.P/Nandini Chatterjee b/f	90,000.00	
Anand Kumar Kanodia b/f	97,003.00	
Sushobhan Roy b/f	97,003.00	
Shelley Sharma (Roy) b/f	97,002.00	
Santosh/ Debjani Sengupta	70,000.00	
Subhas Ch Das b/f	29,101.00	
Sajjan Kr Agarwal b/f	24,251.00	
Prativa Das b/f	9,700.00	5,49,63,147.12
	c/f	5,53,48,995.12

Contd....P/3

Sanket Vyapar Pvt. Ltd

Director

Sanket Vyapar Pvt. Ltd

Director

	b/f	5,53,48,995.12	
Others			
Madanlal Brijmohan Readymades b/f	35,00,000.00		
Vasan HealthCare (Security) b/f	8,40,000.00	43,40,000.00	
Audit Fee Payable		10,000.00	5,96,98,995.12

Details of Closing WIP

B/f	7,46,14,501.10		
Add: Expenses T.Y	1,36,77,236.91		8,82,91,738.01

TRADE RECEIVABLEOutstanding for a period exceeding 12 months

Vasan Healthcare Pvt. Ltd. b/f	33,14,918.20		
Jharna Roy b/f	2,00,000.00		35,14,918.20

CASH & CASH EQUIVALENTS

Cash on hand		4,13,543.56	
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Balances with BanksIn Current Accounts with

State Bank of India(Sweep A/c)	43,551.00		
ICICI Bank Ltd. b/f	28,090.00		
IDBI Bank (ESCROW A/c)	606.00	72,247.00	4,85,790.56

SHORT TERM LOANS & ADVANCESUnsecured, considered goodSecurity Deposits

WBSEDCL b/f	2,06,520.00		
Electricity (Security Deposit) b/f	7,229.00	2,13,749.00	

Balances with Government Authorities

GST	6,90,689.13		
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Income TaxTDS

F.Y.(2012-13)	47,192.00		
F.Y.(2013-14)	2,72,520.00		
F.Y.(2014-15)	2,83,675.00		
F.Y.(2017-18)	638.00	6,04,025.00	12,94,714.13

Others

Dipankar Gupta(Land Advance) b/f	10,50,000.00		
Sunrise Builders b/f	1,71,500.00		
Vehicle Insurance	7,728.00	12,29,228.00	27,37,691.13

Sanket Vyapar Pvt. Ltd



Director

Sanket Vyapar Pvt. Ltd



Director

SANKET VYAPAR PRIVATE LIMITED :: KOLKATA
DEPRECIATION AS PER INCOME TAX ACT

STATEMENT OF FIXED ASSETS AS ON 31ST MARCH, 2018

Particulars	WDV as on 01/04/17	Additions		Total	Depreciation	WDV as on 31/03/18
		Before Sept.	After Sept.			
PLANT & MACHINERY						
Block - 'A' (15%)						
Plant & Machinery	3,70,320.00	-	54,294.75	4,24,614.75	59,620.00	3,64,994.75
Air Conditioner	15,906.00	-	-	15,906.00	2,386.00	13,520.00
Refrigerator	6,476.00	-	-	6,476.00	971.00	5,505.00
Water Purifier	6,243.00	-	-	6,243.00	936.00	5,307.00
Mixture	78,301.00	-	-	78,301.00	11,745.00	66,556.00
CCTV	5,788.00	-	-	5,788.00	868.00	4,920.00
Block - 'B'(40%)						
Computer	866.00	-	-	866.00	346.00	520.00
Total : Rs.	4,83,900.00	-	54,294.75	5,38,194.75	76,872.00	4,61,322.75

Sanket Vyapar Pvt. Ltd

 Director

Sanket Vyapar Pvt. Ltd

 Director

SANKET VYAPAR PRIVATE LIMITED :: KOLKATA
DEPRECIATION CHART FOR F. Y. 2017-18

Date of Purchase / Put to use	Particular	Original Cost (Rs)	Dep charged upto 31.03.2017	WDV as on 01.04.2017	Life as per Co. Act.	Life Used till 31/03/2017	Remaining Life	Salvaged value	Depreciable amount over whole life	Rate of Dep.	Dep for the Year 2017-18	WDV as on 31st Mar 2018
Plant & Machinery												
1/3/2009	Mobile Phone	19,500.00	15,074.00	4,426.00	15	8.24	6.76	975.00	18,525.00	20.06%	888.00	3,538.00
8/11/2010	Mobile Phone	5,400.00	3,757.00	1,643.00	15	6.64	8.36	270.00	5,130.00	19.42%	319.00	1,324.00
9/22/2010	Mobile Phone	28,000.00	19,317.00	8,683.00	15	6.53	8.47	1,400.00	26,600.00	19.37%	1,682.00	7,001.00
2/4/2011	Mobile Phone	23,500.00	15,759.00	7,741.00	15	6.16	8.84	1,175.00	22,325.00	19.20%	1,486.00	6,255.00
11/22/2016	Mobile Phone	4,590.00	279.00	4,311.00	15	0.35	14.65	230.00	4,360.00	18.09%	780.00	3,531.00
3/24/2014	Air Conditioner	28,000.00	12,670.00	15,330.00	15	3.02	11.98	1,400.00	26,600.00	18.11%	2,776.00	12,554.00
12/28/2013	Refrigerator	11,400.00	5,380.00	6,020.00	15	3.25	11.75	570.00	10,830.00	18.18%	1,095.00	4,925.00
1/6/2014	Water Purifier	10,990.00	5,163.00	5,827.00	15	3.23	11.77	550.00	10,440.00	18.17%	1,059.00	4,768.00
4/11/2013	Mixture	1,50,000.00	79,500.00	70,500.00	15	3.97	11.03	7,500.00	1,42,500.00	18.39%	12,965.00	57,535.00
5/1/2007	Cycle	1,900.00	1,642.00	258.00	15	9.92	5.08	95.00	1,805.00	17.84%	46.00	212.00
11/20/2009	Cycle	2,845.00	2,174.00	671.00	15	7.36	7.64	142.00	2,703.00	18.41%	124.00	547.00
12/21/2011	Cycle	3,650.00	2,326.00	1,324.00	15	5.28	9.72	183.00	3,467.00	18.42%	244.00	1,080.00
4/27/2016	CCTV	6,810.00	1,084.00	5,726.00	15	0.93	14.07	341.00	6,469.00	18.10%	1,036.00	4,690.00
Computers & Data Processing												
Units												
10/19/2009	Computer	32,800.00	31,160.00	1,640.00	3	6.45	-	1,640.00	31,160.00	0.00%	-	1,640.00
10/22/2009	Computer	15,730.00	14,943.00	787.00	3	6.44	-	787.00	14,943.00	0.00%	-	787.00
2/28/2011	Computer	1,900.00	1,805.00	95.00	3	5.09	-	95.00	1,805.00	0.00%	-	95.00
1/5/2017	Computer	1,150.00	160.00	990.00	3	0.23	2.77	58.00	1,092.00	63.06%	624.00	526.00
Motor Vehicles												
11/23/2010	Motor Car	8,85,253.00	7,94,550.00	90,703.00	8	6.35	1.65	44,263.00	8,40,990.00	35.32%	32,036.00	58,667.00
10/7/2009	Motor Cycle	50,000.00	44,375.00	5,625.00	10	7.48	2.52	2,500.00	47,500.00	27.54%	1,549.00	4,076.00
6/27/2011	Motor Cycle	51,662.00	40,416.00	11,246.00	10	5.76	4.24	2,583.00	49,079.00	29.33%	3,298.00	7,948.00
11/1/2017	Scooty	54,294.75	-	-	10	-	10.00	2,715.00	51,579.75	25.50%	5,406.00	(5,406.00)
											67,413.00	1,76,293.00
											13,19,902.75	
											2,43,546.00	


Sanket Vyapar Pvt. Ltd
Director


Sanket Vyapar Pvt. Ltd
Director

