

# MODI GADIA & CO.

CHARTERED ACCOUNTANTS

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## INDEPENDENT AUDITORS REPORT

To,

The Members of,

**RAGHUVAR DEVELOPERS PRIVATE LIMITED**

**Report on the Financial Statements**

1. We have audited the accompanying financial statements of **RAGHUVAR DEVELOPERS PRIVATE LIMITED**, which comprises Balance Sheet as at **31<sup>st</sup> Mar 2019**, the Statement of Profit and Loss account and 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

2. 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 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 provision of the Act for safeguarding of 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 materials misstatement, whether due to fraud or error.



## Auditor's Responsibility

3. Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provision of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedure selected depends 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 assessment, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

## Key Audit Matters

Key audit matters are those matters that in our professional judgment were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial statements as a whole and in forming our opinion thereon and we do not provide a separate opinion on these matters.

We have performed the following audit procedures in order to obtain sufficient audit evidence:

- Assessed the firm's process to identify the impact of adoption and transition to the new accounting standards.
- Evaluated the design of internal controls and tested the operating effectiveness of key internal controls around the process of preparation of Standalone Financial Statements;
- Reviewed the exemptions availed by the firm from certain requirements under Ind AS;
- Obtained an understanding of the governance over the determination of key judgments;



- Evaluated and tested the key assumptions and judgments adopted by management;
- Assessed the disclosures made against the relevant Ind AS; and
- Determined the appropriateness of the methodologies and models used along with the responsibility of the outputs.

On the basis of procedures performed, we have not noted any significant exceptions in the management assessment of impact of first time adoption of IND AS115.

### Opinion

4. 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 31-Mar-2019, and its Profit for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

5. As required by the Companies (Auditor's Report) Order, 2016 (the Order) issued by the Central Government in terms of Section 143 (11) of the Act, we enclosed in the annexure a statement on matters specified in paragraph 3 & 4 of the said order.
6. 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 and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) In our opinion there are no observations or comments on the financial transactions, which may have an adverse effect on the functioning of the Company.
  - f) On the basis of the written representations received from the directors as on 31<sup>st</sup> Mar 2019 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31<sup>st</sup> Mar 2019 from being appointed as a directors in terms of section 164(2) of the Act.



- g) Report on the Internal Financial Controls under Clause (1) of Sub-section 3 of section 143 of the companies Act, 2013 ("the Act")- is enclosed an annexure to this report.
- h) 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. As informed to us 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 derivative contracts for which there were any material foreseeable losses.]
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For **M/s. ModiGadia & Co.**  
(Chartered Accountants)  
Firm Reg. No. 308118E



(Partner)

Membership No 400611

UDIN : 19400611AAAAAD9260

Place: KOLKATA

Dated: 01/09/2019



**ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF**

**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 **RAGHUVAR DEVELOPERS PRIVATE LIMITED** as of **31-Mar-2019** 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. 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 I/we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



### Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31-Mar-2019.

For **M/s. ModiGadia & Co.**  
(Chartered Accountants)  
Firm Reg. No. 308118E



(Partner)

Membership No 400611

UDIN : 19400611AAAAAD9260

Place: KOLKATA

Dated: 01/09/2019



**RAGHUVAR DEVELOPERS PRIVATE LIMITED**  
249A, MOTILAL GUPTA ROAD,  
KOLKATA -700082

Balance Sheet as on 31ST MARCH 2019

Particulars	Note No.	Figures as at the end of current reporting period 2019	Figures as at the end of previous reporting period 2018
<b>I. EQUITY AND LIABILITIES</b>			
<b>1) Shareholder's Funds</b>			
(a) Share Capital	A	4,80,000.00	4,80,000.00
(b) Reserves and Surplus	B	62,92,234.86	39,45,091.98
(c) Money received against share warrants			
<b>(2) Share application money pending allotment</b>			
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	C	-	-
(b) Deferred tax liabilities (Net)	D	1,723.00	441.00
(c) Other Long term liabilities	E	-	-
(d) Long term provisions	F	-	-
<b>(4) Current Liabilities</b>			
(a) Short-term borrowings	G	1,05,26,314.00	24,78,228.00
(b) Trade payables		-	-
(c) Other current liabilities	H	3,61,590.00	7,31,908.00
(d) Short-term provisions	I	8,08,340.00	-
<b>Total</b>		<b>1,84,70,201.86</b>	<b>76,35,668.98</b>
<b>II. Assets</b>			
<b>(1) Non-current assets</b>			
<b>(a) Fixed assets</b>			
(i) Tangible assets	J	45,329.44	61,944.82
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)	K	-	-
(d) Long term loans and advances	L	-	-
(e) Other non-current assets	M	-	-
<b>(2) Current assets</b>			
(a) Current investments	N	-	-
(b) Inventories	O	88,12,125.76	66,64,762.64
(c) Trade receivables	P	-	-
(d) Cash and cash equivalents	Q	76,99,246.66	5,74,232.52
(e) Short-term loans and advances	R	9,06,000.00	4,465.00
(f) Other current assets	S	10,07,500.00	3,30,264.00
<b>Total</b>		<b>1,84,70,201.86</b>	<b>76,35,668.98</b>

Contingent Liabilities and Commitments

In terms of our report of even date.

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All Notes form part of the accounts

Date : 01/09/2019

Place : Kolkata

At Raghuvardh...

*Amul Kumar Gupta*

Director

Director

M/S. MODI GADIA & CO.

Chartered Accountants

**PRADEEP MODI**

Partner

M. No. 400611

UDIN : 19400611AAAAAD9260



*Amul Kumar Gupta*  
Director

**RAGHUVAR DEVELOPERS PRIVATE LIMITED**

249A, MOTILAL GUPTA ROAD,  
KOLKATA -700082

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2019**

Particulars	Note No.	Figures as at the end of current reporting period 2019	Figures as at the end of the previous reporting period 2018
<b>CONTINUING OPERATIONS(1)</b>			
I Revenue from operations (gross)	1	1,27,21,000.00	15,69,915.00
II Other income	2	2,52,326.63	91,999.00
III Total revenue (I+II)		1,29,73,326.63	16,61,914.00
<b>Expenses</b>			
(a) Cost of materials consumed	3	93,79,075.66	51,79,955.64
(b) Purchases of stock-in-trade			
(c) Changes in inventories of finished goods, work-in progress and stock-in-trade	4	(21,47,363.12)	(42,85,155.64)
(d) Employee benefits expense	5	6,00,000.00	6,00,000.00
(e) Finance costs	6	6,24,543.00	2,68,400.00
(f) Depreciation and amortisation expense	J & 7	16,615.38	22,939.72
(g) Other expenses	8	13,43,690.81	57,758.50
h)			
VI Total expenses		98,16,561.75	18,43,898.22
V Profit before exceptional and extraordinary items and tax (III-IV)		31,56,764.88	(1,81,984.22)
VI Exceptional items			-
VII Profit / (Loss) before extraordinary items and tax (V+VI)		31,56,764.88	(1,81,984.22)
VII I Extraordinary items			
IX Profit before tax (VI (-/+VIII))		31,56,764.88	(1,81,984.22)
<b>Tax expense:</b>			
(I) Current tax expense for current year		8,08,340.00	-
(II) Deferred tax	D	1,282.00	2,163.00
XI Profit / (Loss) from continuing operations (IX+X)		23,47,142.88	(1,84,147.22)
XII Profit V(loss) from discontinuing operations		23,47,142.88	(1,84,147.22)
XII I Tax expense of discontinuing operations			-
XI Profit(loss) from Discontinuing operations V (after tax) (XII-XIII)		23,47,142.88	(1,84,147.22)
X V Profit (Loss) for the period (XI + XIV)		23,47,142.88	(1,84,147.22)
<b>Earnings per equity share:</b>			
X (1) Basic		48.90	(3.84)
VI (2) Diluted		48.90	(5.75)

In terms of our report of even date.

All Notes form part of the accounts

Date : 01/09/2019

Place : Kolkata

Raghuvar Developers Pvt. Ltd.

*Amerabhi Kumar*  
Director

Director

Director

Director

Raghuvar Developers Pvt.

*Armit Kumar Gupta*  
Director

M/S. MODI GADIA & CO.  
Chartered Accountants

*Pradeep Modi*  
Partner

M. No. 400611

UDIN : 19400611AAAAAD9260





# RAGHUVAR DEVELOPERS PRIVATE LIMITED

249A, MOTILAL GUPTA ROAD,  
KOLKATA -700082

"NOTE " froming part of the BALANCE SHEET & STATEMENT OF PROFIT AND LOSS as on 31ST MARCH 2019

Note No.	Particulars	FIGURES (Rs.)	Figures as at the end of current reporting period 2019	Figures as at the end of previous reporting period 2018
<b>A</b>	<b>SHARE CAPITAL</b>			
	AUTHORISED SHARE CAPITAL (50000 Equity Shares of Rs. 10 Each)		5,00,000.00	5,00,000.00
	ISSUED, SUBSCRIBED & PAID UP CAPITAL (48000 Equity Shares of Rs. 10 Each)		4,80,000.00	4,80,000.00
			4,80,000.00	4,80,000.00
<b>B</b>	<b>RESERVES &amp; SURPLUS</b>			
	<u>SURPLUS ( Balance in Statement of Profit &amp; Loss)</u>			
	Opening Balance		39,45,091.98	41,29,239.20
	Addition During the Year		23,47,142.88	(1,84,147.22)
			62,92,234.86	39,45,091.98
	Less: Dividend			-
	Bonus Shares			-
	Transfer			-
			62,92,234.86	39,45,091.98
<b>C</b>	<b>LONG- TERM BORROWINGS</b>			
(a)	Bonds/Debentures			
(b)	Term Loans			
	From Banks			
	From Others			
<b>D</b>	<b>DEFERRED TAX LIABILITIES</b>			
	Caluation of Deferred Tax		16,615.38	22,939.72
	Depreciation as per Companies Act		11,685.14	14,262.95
	Depreciation as per Income Tax Act		4,930.24	8,312.77
	Difference		1,282.00	2,163.00
	Tax on Rate Difference/ Deffered Tax		441.00	1,722.00
	Add : Opening Deffered Tax			
			1,723.00	(441.00)
	Tax on Rate Difference/ Deffered Tax			-
<b>E</b>	<b>OTHER LONG- TERM LIABILITIES</b>			
(a)	Trade Payables			
(b)	Others			
<b>F</b>	<b>LONG- TERM PROVISIONS</b>			
(a)	Provsions for Employee Benefits			
(b)	Others			

*Dr Raghuvar*  
*Amarendra Kumar*  
Director

*Dr Raghuvar Devo*  
*Anil Kumar Gupta*  
Director



**RAGHUVAR DEVELOPERS PRIVATE LIMITED**  
249A, MOTILAL GUPTA ROAD,  
KOLKATA -700082

"NOTE" forming part of the BALANCE SHEET & STATEMENT OF PROFIT AND LOSS as on 31ST MARCH 2019

Note No.	Particulars	FIGURES (Rs.)	Figures as at the end of current reporting period 2019	Figures as at the end of previous reporting period 2018
<b>G</b>	<b>SHORT- TERM BORROWINGS</b>			
(a)	Loans Repayable on Demand From Banks From Other Parties			
(b)	Loans and Advances from related parties Amarendra Kumar Amit Kumar Gupta Sunita Kumari		24,61,817.00 21,28,143.00 14,71,049.00	13,89,736.00 10,88,492.00
(c)	Other Loans and Advances			
(d)	Advances from Customers Mahabir Mahato & Binita Mahto Santosh Kumar Senapati & Debasmita Senapti Shubho Mondal & Shrabani Sardar		22,85,055.00 21,80,250.00	-
			<b>105,26,314.00</b>	<b>24,78,228.00</b>
<b>H</b>	<b>OTHER CURRENT LIABILITIES</b>			
	Current Liabilities :- Hero (Soha) Brick Field Director's Salary Payable Ujjwal Mondal Rent Accounting Charges M/s. Modi Gadia & Co. ROC Filing fees to be reimburse to M/s. Modi Gadia & Co. TDS Payable Panja Sanitary Gayen Enterprise Gupta Building Solution Pvt Ltd Salasar Balaji		- - - 26,000.00 36,000.00 30,000.00 5,600.00 1,39,140.00 21,200.00 28,860.00 1,500.00 73,290.00	42,500.00 5,90,000.00 10,000.00 14,000.00 24,000.00 15,000.00 4,800.00 31,608.00 - - -
			<b>3,61,590.00</b>	<b>7,31,908.00</b>
<b>I</b>	<b>SHORT TERM PROVISIONS</b>			
(a)	Provisions for Employee Benefits			
(b)	Tax Liability (I) Current tax expense for current year		8,08,340.00	-
			<b>8,08,340.00</b>	<b>-</b>



# RAGHUVAR DEVELOPERS PRIVATE LIMITED

249A, MOTILAL GUPTA ROAD,  
KOLKATA -700082

"NOTE " froming part of the BALANCE SHEET & STATEMENT OF PROFIT AND LOSS as on 31ST MARCH 2019

Note No.	Particulars
J	<b>NON-CURRENT INVESTMENTS</b>
(a)	Investment In Property

Particulars	GROSS WDV			D e p r e c i a t i o n				NET WDV		
	As on 01.04.2018	Additions	Sale	As on 31.03.2018	Upto 01.04.2018	For the Period	Adjustment/	As on 31.03.2019	As on 31.03.2019	As on 31.03.2018
<b><u>TANGIBLE ASSETS</u></b>										
Plant & Machinery @ 40	55,021.00	-	-	55,021.00	50925.58	1,638.17	-	52,563.75	2,457.25	4,095.42
Furniture & Fixtures	-	-	-	-	0.00	-	-	-	-	-
Office Equipments	-	-	-	-	0.00	-	-	-	-	-
Vehicles @25.89	91,262.00	-	-	91,262.00	33412.60	14,977.21	-	48,389.81	42,872.19	57,849.40
<b>Total (A)</b>	<b>1,46,283.00</b>	-	-	<b>1,46,283.00</b>	<b>84338.18</b>	<b>16,615.38</b>	-	<b>1,00,953.56</b>	<b>45,329.44</b>	<b>61,944.82</b>
<b><u>INTANGIBLE ASSETS</u></b>										
Computer Softwares	-	-	-	-	-	-	-	-	-	-
<b>Total (B)</b>	<b>-</b>	-	-	-	-	-	-	-	-	-
<b>Total (A+B)</b>	<b>1,46,283.00</b>	-	-	<b>1,46,283.00</b>	<b>84338.18</b>	<b>16,615.38</b>	-	<b>1,00,953.56</b>	<b>45,329.44</b>	<b>61,944.82</b>
Previous Year	1,46,283.00	-	-	1,46,283.00	61398.46	22,939.72	-	84,338.18	61,944.82	84,884.54



**RAGHUVAR DEVELOPERS PRIVATE LIMITED**  
249A, MOTILAL GUPTA ROAD,  
KOLKATA -700082

"NOTE " forming part of the BALANCE SHEET & STATEMENT OF PROFIT AND LOSS as on 31ST MARCH 2019

Note No.	Particulars	FIGURES (Rs.)	Figures as at the end of current reporting period 2019	Figures as at the end of previous reporting period 2018
<b>K</b>	<b>DEFERRED TAX ASSETS (NET)</b>		-	-
<b>L</b>	<b>LONG-TERM LOANS AND ADVANCES</b>			
(a)	Loans & Advances to related parties			
(b)	Other Loans & Advances		-	-
<b>M</b>	<b>OTHER NON- CURRENT ASSETS</b>			
(a)	Long Term Trade Receivables			
(b)	Others			-
<b>N</b>	<b>CURRENT INVESTMENTS</b>			
(a)	Investments in Equity Instruments			-
<b>O</b>	<b>INVENTORIES</b>			
(a)	Stocks of Materials			
(b)	Work - in - Progress			
	Raghuvar Elegance 16, stream Laundry		-	53,34,217.64
	WIP at Kalipur Road		53,04,165.76	2,15,736.00
	Project Land at Uttar Kasta Danga Road		11,75,969.00	11,14,809.00
			<b>64,80,134.76</b>	<b>66,64,762.64</b>
(c)	Finished Goods			
	Raghuvar Elegance		23,31,991.00	
			<b>88,12,125.76</b>	<b>66,64,762.64</b>
<b>P</b>	<b>TRADE RECEIVABLES</b>			
(a)	Trade Receivables within 6 months			
(b)	Trade Receivables above 6 months			-



**RAGHUVAR DEVELOPERS PRIVATE LIMITED**  
249A, MOTILAL GUPTA ROAD,  
KOLKATA -700082

"NOTE" forming part of the BALANCE SHEET & STATEMENT OF PROFIT AND LOSS as on 31ST MARCH 2019

Note No.	Particulars	FIGURES (Rs.)	Figures as at the end of current reporting period 2019	Figures as at the end of previous reporting period 2018
<b>Q</b>	<b>CASH AND CASH EQUIVALENTS</b>			
(a)	Balances with Bank			
	Bank of India		2,13,565.74	1,01,293.14
	State Bank of India		3,69,886.92	4,55,693.38
	Bandhan Bank		71,00,000.00	
(b)	Cash In hand		15,794.00	17,246.00
			<b>76,99,246.66</b>	<b>5,74,232.52</b>
<b>R</b>	<b>SHORT TERM LOANS &amp; ADVANCES</b>			
(a)	Loans and Advances to related parties			
(b)	Other Loans & Advances			
	WBSEDCL -Security Deposits			4,465.00
	Bappa Das		36,000.00	-
	Mani Shankar Patra		70,000.00	-
	Arjun Shaw		7,00,000.00	-
	Kamal Sardar		1,00,000.00	-
			<b>9,06,000.00</b>	<b>4,465.00</b>
<b>S</b>	<b>OTHER CURRENT ASSETS</b>			
(a)	TDS & Others			8,704.00
	CGST		97,093.00	1,59,123.00
	SGST		97,093.00	1,59,123.00
	GST CASH LEDGER BALANCE		3,314.00	3,314.00
	Advance Income Tax		8,10,000.00	
(b)	Preliminary Expenses not W/off			
			<b>10,07,500.00</b>	<b>3,30,264.00</b>
<b>T</b>	<b>CONTINGENT LIABILITIES &amp; COMMITMENTS</b>			
(a)	Contingent Liabilities			
(b)	Commitments			
<b>1</b>	<b>REVENUE FROM OPERATIONS</b>			
(a)	Sale of Products		127,21,000.00	15,69,915.00
(b)	Sale of Services			
(c)	Other Operating Revenues			
			<b>127,21,000.00</b>	<b>15,69,915.00</b>
<b>2</b>	<b>OTHER INCOME</b>			
	Rebate & Discount		2,52,100.63	4,567.00
	Interest on IT Refund		226.00	
	Interest on Fixed Deposit		-	87,432.00
			<b>2,52,326.63</b>	<b>91,999.00</b>
<b>3</b>	<b>COST OF MATERIAL CONSUMED</b>			
	Project Expenses- Raghuvor Elegance		93,79,075.68	51,79,955.64
			<b>93,79,075.68</b>	<b>51,79,955.64</b>



**RAGHUVAR DEVELOPERS PRIVATE LIMITED**  
249A, MOTILAL GUPTA ROAD,  
KOLKATA -700082

"NOTE " forming part of the BALANCE SHEET & STATEMENT OF PROFIT AND LOSS as on 31ST MARCH 2019

Note No.	Particulars	FIGURES (Rs.)	Figures as at the end of current reporting period 2019	Figures as at the end of previous reporting period 2018
<b>4</b>	<b>CHANGES IN INVENTORIES OF FINISHED GOODS</b>			
	<b>WORK-IN- PROGRESS AND STOCK-IN- TRADE</b>			
	Increase / Decrease of WIP			
	Opening WIP		66,64,762.64	14,84,807.00
	Less: Closing WIP		(64,80,134.76)	66,64,762.64
			1,84,627.88	(51,79,955.64)
	<b>Finished Goods - RAGHUVAR RESIDENCY</b>			
	Opening Finished Goods			8,94,800.00
	Less: Closing Finished Goods		(23,31,991.00)	
	Increase / Decrease of Finished Goods		(23,31,991.00)	8,94,800.00
	Increase/Decrease in Inventories		(21,47,363.12)	(42,85,155.64)
<b>5</b>	<b>EMPLOYEE BENEFITS EXPENSES</b>			
(a)	Salaries & Wages		6,00,000.00	6,00,000.00
(b)	Other			
			6,00,000.00	6,00,000.00
<b>6</b>	<b>FINANCE COST</b>			
	Interest on Unsecured Loan		6,24,543.00	2,68,400.00
			6,24,543.00	2,68,400.00
<b>7</b>	<b>DEPRECIATION AND AMORTISATION EXPENSES</b>			
	Depreciation		16,615.38	22,939.72
			16,615.38	22,939.72
<b>8</b>	<b>OTHER EXPENSES</b>			
	Statutory Audit Fees		15,000.00	15,000.00
	Mobile Expenses		1,341.00	1,601.00
	Accounting Charges		12,000.00	12,000.00
	Trade License Fees		2,250.00	2,250.00
	Conveyance Expenses		9,462.37	8,476.40
	Bank Charges & Interest		4,712.84	1,630.74
	Rent		12,000.00	12,000.00
	E-Filing Fees		800.00	4,800.00
	" Advertisement		3,000.00	-
	" Agreement Registration Expenses		14,074.00	-
	" Brokerage & Commission		1,61,000.00	-
	" Certified Copy Expenses		1,712.00	-
	" CGST Borne on Sales		5,02,578.30	-
	" SGST Borne on Sales		5,02,578.30	-
	" Flat Registration Expenses		1,01,024.00	-
	" Interest on TDS		158.00	-
	Rounded Off		-	0.36
			13,43,690.81	57,758.50



# RAGHUVAR DEVELOPERS PRIVATE LIMITED

249A, MOTILAL GUPTA ROAD,  
KOLKATA -700082  
CIN: U70109WB2011PTC160592

**NOTE NO. – U -**

## **SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS-**

**1) CORPORATE INFORMATION:** RAGHUVAR DEVELOPERS PRIVATE LIMITED is involved in Real estate activities with own or leased property. [This class includes buying, selling, renting and operating of self-owned or leased real estate such as apartment building and dwellings, non-residential buildings, developing and subdividing real estate into lots etc. Also included are development and sale of land and cemetery lots, operating of apartment hotels and residential mobile home sites. (Development on own account involving construction is classified in class 4520).

## **2) SIGNIFICANT ACCOUNTING POLICIES**

**a) Basis of preparation :** These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

The financial statements have been prepared under the historical cost convention on accrual basis.

**b) Revenue recognition:** Revenues from contracts priced on a time and material basis are recognized when services are rendered and related costs are incurred.

**c) Fixed Assets:** Fixed assets are stated at cost, less accumulated depreciation. Costs include all expenses incurred to bring the asset to its present location and condition.

**d) Depreciation / Amortization:** In respect of fixed assets (other than freehold land and capital work-in-progress) acquired during the year, depreciation charged on a Written down value basis as per the Schedule –II of the Companies Act, 2013. Amortization is written off to the extent of 20% on Straight line basis so as to write off the expenses fully.

**e) Inventories :** Work in progress is carried at cost. Cost includes direct material and labour cost and a proportion of manufacturing overheads.

## **f) Taxation**

The tax expense comprises of current tax & deferred tax charged or credited to the statement of Profit and loss for the year. Current tax is calculated in accordance with the tax laws applicable to the current financial year. The deferred tax expenses or benefit is recognized using the tax rates and tax laws that have been enacted by the balance sheet date. In the event of unabsorbed depreciation or carry forward losses, deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realized. Other deferred tax assets/liabilities are recognized only to the extent there is a reasonable certainty of realization in future.



- g) **Provisions and contingent:** Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. **There is no Contingent Liability.**
- i) **Earnings per share :** Earnings per share is computed by dividing the net profit after tax by the number of equity shares issued during the period. Diluted earnings per share are computed by dividing the net profit after tax by the number of equity shares issued during the period.
- j) **Cash and cash equivalents :** Cash and cash equivalents comprise cash and cash at bank State bank of India, Bank of India and Bhandhan Bank.
- k) **Related party Disclosure :** As per the Accounting Standard 18(AS-18) ' Related party Disclosure' Notified in the Companies (Accounting Standards) Rules 2006, the disclosure of transactions with related parties as defined in AS—18 are given below:

Name of Related Party	Relationship
Amarendra Kumar	Director
Amit Kumar Gupta	Director
Sunita Kumari	Spouse of Director Mr. Amit Kumar Gupta

Following transactions were carried out with related parties in ordinary course of business:

Sl. No.	Name of Related Party	Nature of Transactions	Amount (Rs.)
1.	Amarendra Kumar	Short term Borrowings	24,61,817.00
2.	Amit Kumar Gupta	Short term Borrowings	21,28,143.00
3.	Sunita Kumari	Short term Borrowings	14,71,049.00





**NOTES TO ACCOUNTS**

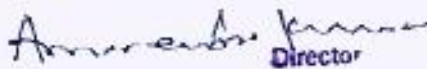
1. Previous year's figures have been regrouped whenever necessary.
2. Schedules A to T are annexed to and form an integral part of the Balance Sheet as at 31.3.2019 and the Schedules 1 to 8 for Profit and Loss Account for the year ended on that date.
3. Current Liabilities and Current Assets have been taken at their book value subject to confirmation.
4. Expenses supported by internal voucher have been certified as bonafide business Expenditure by the Directors.
5. Cash balance as certified by the Directors.
6. Preliminary Expenses if any , have been written off wholly in the year 2014-15 itself. Expenses in the year 2018-19 is NIL.

For **M/s. ModiGadia & Co.**  
(Chartered Accountants)  
Firm Reg. No. 308118E



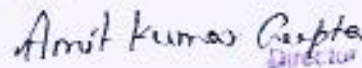
(Partner)  
Membership No 400611  
UDIN : 19400611AAAAAD9260

of Raghuvir Developers Pvt.

  
Director

Director

of Raghuvir Developers Pvt.

  
Director

Director

Place: KOLKATA  
Dated: 01/09/2019

