



INDEPENDENT AUDITOR'S REPORT

Report on the Financial Statements

We have Audited the accompanying Financial Statement of **TILOTTAMA CONSTRUCTION PROP: DHIMAN DEBNATH** which comprises the Balance Sheet as on 31st March, 2019 and the statement of Profit & Loss for the year ended 31st March, 2019 and other explanatory information.

Management's responsibility for the Financial Statement

The Company's Management is responsible for preparation of these financial statements that give a true & fair view of the financial position, financial performance in accordance with the Accounting Standard & Accounting Principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control 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 conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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.



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:

(a) In the case of the Balance Sheet, of the state of affairs of **TILOTTAMA CONSTRUCTION** as at March 31, 2019;

(b) In the case of the Statement of Profit and Loss, of the profit of **TILOTTAMA CONSTRUCTION** for the year ended March 31, 2019.

Place – Kolkata

Date – 07/08/2019

For Gargari & Associates



Debasis Gargari

(C.A. Debasis Gargari)

M. No. – 303434

FRN – 329540E

**TILOTTAMA CONSTRUCTION
PROP: DHIMAN DEBNATH**

PROFIT & LOSS ACCOUNT FROM THE PERIOD FROM 1/04/2018 TO 31/03/2019

PARTICULARS	AMOUNT	AMOUNT	PARTICULARS	AMOUNT	AMOUNT
To, Opening Project W-I-P			By, Closing Project W-I-P		
Project-I	7,56,637.00		Project-I	51,02,061.00	
Project-II	-	7,56,637.00	Project-II	7,60,366.00	58,62,427.00
To, Project Expenses			By Net Loss		57,866.08
Agreement Registration	50,000.00		(Transfer to Capital Account)		
Materials Costs	25,65,000.00				
Contractors payment	8,75,000.00				
Carriage Charges	1,68,000.00				
Shifting Charges	75,000.00				
Electric Installation	2,73,773.00				
Excavation Expenses	70,000.00				
Interest on Loan(HDB)	3,18,651.00				
Land Owner Payment	5,00,000.00				
Plan Senction Fees	1,10,366.00				
Engineer Fees	1,00,000.00	51,05,790.00			
To, Accounting Charges		23,600.00			
To, Audit Fees		10,000.00			
To, Depreciation		23,385.00			
To, Bank charges		881.08			
		59,20,293.08			59,20,293.08

Significant Accounting Policies: As per Annexure "A"

TILOTTAMA CONSTRUCTION

Dhiman Debnath
Proprietor

Place: Rishra

Date: 07.08.2019

For GARGARI & ASSOCIATES

Chartered Accountants

Firm Regn No: 329540E

Debas Gargari

(DEBASIS GARGARI)

Proprietor

[M.No. 303434]

TILOTTAMA CONSTRUCTION
PROP: DHIMAN DEBNATH

ANNEXURE "A": SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDED ON 31ST MARCH 2019

1. The accounts are prepared under Historical Cost Convention following accrual basis of accounting.
2. Inventories consists of Project work-in-progress is valued at cost.
3. Revenue recognition is being made when its realisation becomes reasonably certain.

TILOTTAMA CONSTRUCTION

Dhiman Debnath
Proprietor

Place: Rishra

Date: 07.08.2019

For GARGARI & ASSOCIATES
Chartered Accountants
Firm Regn No:329540E

Debasis Gargari

(DEBASIS GARGARI)
Proprietor

[M.No. 303434]

DHIMAN DEBNATH
46, KRISHNAGAR ROAD
SANTIPUR, NADIA- 741404

PAN:AGGPD8448P

Computation of the total Income for the Previous year ended 31.03.2019 relevant to the
Assessment year 2019-2020

	<u>Amount</u>	<u>Amount</u>
<u>INCOME FROM BUSINESS</u>		
Net Profit as per Profit and Loss Account		3,41,835
Add: Bank Charges		5,684
		3,47,519
<u>Less: Income from other sources</u>		
Interest on FD(treated separately)	4,096	
Interest on SB Account	175	
Interest on IT Refund	60	
Misc. Receipt	107	
	4,438	
Share of Profit from P/Firm exempted u/s 10(2)	67,449	71,887
		2,75,632
<u>INCOME FROM OTHER SOURCES</u>		
Interest on FD(treated separately)	4,096	
Interest on SB Account	175	
Interest on IT Refund	60	
Misc. Receipt	107	
	4,438	
Gross Total Income		2,80,070
<u>Less : Deduction u/s 80C</u>		
Insurance Premium	4,000	
		4,000
<u>Less : Deduction u/s 80TTA</u>		
Interest on SB A/C	175	
		175
Total Income		2,75,895
Rounded off u/s 288A		2,75,900
Tax		1,295
Add: E.Cess @4%		52
		1,347
Less: Rebate u/s 87A		1,347
		-
Less: TDS		429
Refundable		429

DHIMAN DEBNATH

BALANCE SHEET AS ON 31ST MARCH 2019

Particulars

Capital Account

As per last account

Add: LPG Subsidy

Add: Net Profit

Less: Drawings and w/off

Insurance Premium

Income Tax A.Y. 18-19

Amount

64,36,365.18

1,342.04

3,41,834.60

67,79,541.82

12,13,883.00

4,000.00

8,714.00

55,52,944.82

Particulars

Fixed Assets

Land & Building (Inherited)

As per last account

Add: Addition during the year

Investments

Kaizan Infotech Pvt. Ltd. (Eq Shares)

Rajgharana Ind Ltd. (Eq Shares)

Investment in G D Construction (P/Firm)

Investment in Tilottama Construction (Prop. Firm)

Current Assets, Loans and Advances

Cash at Bank (Canara Bank)

Cash in hand

TDS (A.Y. 19-20)

Income Tax Refundable (A.Y. 18-19)

Amount

37,04,990.00

-

Amount

37,04,990.00

2,15,000.00

2,00,000.00

9,80,095.00

2,541.92

14,865.90

4,02,374.00

429.00

32,649.00

55,52,944.82

55,52,944.82

TILOTTAMA CONSTRUCTION

Dhiman Debnath

Proprietor

DHIMAN DEBNATH

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2019

<u>Particulars</u>	<u>Amount</u>	<u>Particulars</u>	<u>Amount</u>
To Bank Charges	5,684.44	By Interest on SB a/c	175.00
To Loss from Tilottama Construction	57,866.08	By Interest on I T Refund	60.00
" Net Profit (Transfer to Capital Account)	3,41,834.60	By Interest on FD	4,096.00
		By Interest on Capital from P/Firm	69,498.00
		By Misc. Receipts	107.12
		By Partners Remuneration	2,64,000.00
		By Share of Profit from P/Firm	67,449.00
	<u>4,05,385.12</u>		<u>4,05,385.12</u>

TILOTTAMA CONSTRUCTION



Proprietor