

**INDEPENDENT AUDITOR'S REPORT****TO THE MEMBERS OF SWASTIC HEIGHTS PRIVATE LIMITED****Report on the Financial Statements**

We have audited the accompanying financial statements of **SWASTIC HEIGHTS PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2019, and the Statement of Profit and Loss for the year then ended, and a summary of the significant accounting policies and other explanatory information.

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 Companies Act, 2013 (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 March 31<sup>st</sup>, 2019, and its profit for the year ended on that date.

**Basis of Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

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

**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 of these financial statements that give a true and fair view of the financial position and 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

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assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing as applicable, matters related to going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The board of directors are also responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibility**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for explaining our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Report on Other Legal and Regulatory Requirements**

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 A, a statement on the matters specified in paragraph 3 and 4 of the Order.

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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, 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 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 the written representations received from the directors as on 31<sup>st</sup> March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 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 B".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us
  - i. The Company does not have any pending litigations which would impact in its financial statements.
  - ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses thereon does not arise.
  - iii. There were no amounts required to be transferred, to the Investor Education and Protection Fund by the Company.

UDIN: 19062811AAAABG7712

**FOR M TULSYAN & ASSOCIATES**

Chartered Accountants

Firm Registration No: 325659E  
(MANOJ TULSYAN)

Proprietor

Membership No. 062811Dated: 8<sup>TH</sup> Day of Septembert, 2019

**Annexure – A to the Auditors' Report**

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31<sup>st</sup> March 2019, we report that:

- (i)
  - a. The Company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
  - b. The company has a program for the physical verification of fixed assets at periodic intervals. In our opinion, the period of verification is reasonable having regard to the size of the company and the nature of its assets. No significant discrepancies were noticed on such verification.
  - c. The title deeds of immovable properties are held in the name of the company.
- (ii) The company has no operation during the previous year, hence no inventory is maintained by the company. Thus, paragraph 3(ii) of the Order is not applicable to the company.
- (iii) In our opinion and according to information and explanations given to us, the Company has not taken unsecured loans from companies covered in the register maintained under section 189 of the Act.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- (v) In our opinion and according to the information and explanations given to us, the Company has not taken any deposits from the public. Therefore, the provisions of clause (v) of paragraph 3 of the Order are not applicable to the Company.
- (vi) According to the information and explanation provided by the management, the Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company.

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- (vii) a. According to the information and explanations given to us and according to the books and records as produced and examined by us, in our opinion, the company has been generally regular in depositing undisputed statutory dues such as income tax, sales tax, custom duty, cess & other statutory dues as applicable with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess, professional tax and other material statutory dues were in arrears as at 31 March 2019 for a period of more than six months from the date they became payable.

- b. According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income tax, sales tax, wealth tax, service tax, customs duty, excise duty, value added tax, cess (if any) which have not been deposited on account of any dispute.
- (viii) Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
- (ix) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause (ix) of paragraph 3 of the Order are not applicable to the Company.
- (x) Based upon the audit procedures performed and information and explanations given by the management, we report that no fraud on or by the company has been noticed or reported during the course of our audit.
- (xi) The provisions of section 197 read with Schedule V to the Act do not apply to a private company. Therefore the provision of clause (xi) of paragraph 3 of the Order is not applicable to the company.
- (xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause (xii) of paragraph 3 of the Order are not applicable to the Company.

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- (xiii) In our opinion, all transactions with the related parties are in compliance with section 188 of the Act and the details have been disclosed in the Financial Statements as required by the applicable accounting standards. The provisions of section 177 of the Act are not applicable to the company.
- (xiv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (xv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause (xv) of paragraph 3 of the Order are not applicable.
- (xvi) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 .

**FOR M TULSYAN & ASSOCIATES**

Chartered Accountants

Firm Registration No: 325659E**(MANOJ TULSYAN)**

Proprietor

Membership No. 062811

17/19, Jalia Para 2<sup>nd</sup> Bye lane  
Howrah-711106.

Dated the 8<sup>TH</sup> day of September 2019

## **Annexure – B 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 SWASTIC HEIGHTS PRIVATE LIMITED ("the Company") as of 31<sup>st</sup> March, 2019 in conjunction with our audit of the 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 controls over financial reporting criteria established by the Company considering the essential components of internal controls 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 Act.

#### **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 Act 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 ICAI. 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.

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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 controls 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 control system over financial reporting.

### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial controls 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 controls 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 controls 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 control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2019, based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by ICAI.

UDIN: 19062811AAAABG7712

**FOR M TULSYAN & ASSOCIATES**

*Chartered Accountants*

Firm Registration No: 325659E

*Manoj Tulsyan*

**(MANOJ TULSYAN)**

*Proprietor*

Membership No. 062811

Dated: 8<sup>TH</sup> Day of September, 2019

**SWASTIC HEIGHTS PRIVATE LIMITED**  
**21/2,BALLYGUNGE PLACE,KOLKATA-700 019**

**BALANCE SHEET AS AT 31ST MARCH, 2019**

(Amount in Rupees)

	SCH. NO.		31-Mar-19	31-Mar-18
<b>A <u>Equity and Liabilities</u></b>				
<u>1. Shareholder's Fund</u>				
(a)Equity Share Capital	1		1,22,57,100.00	1,22,57,100.00
(b)Reserves & Surplus	2		13,92,70,765.22	13,02,07,337.00
<u>2. Current Liabilities</u>				
b) Trade Payables	3		12,26,318.00	54,53,008.00
c) Other Current Liabilities	4		10,69,382.00	1,34,03,544.00
d) Short Term Provision	5		36,65,104.00	44,11,354.00
			15,74,88,669.22	16,57,32,343.00
<b>B <u>Assets</u></b>				
<u>1. Non Current Assets</u>				
a) Propert, Plant & Machinery	6		5,74,238.00	2,57,529.00
b) Non Current Investments	7		15,000.00	15,000.00
c) Defered tax Assets	8		2,98,065.00	3,14,297.00
<u>2. Current Assets</u>				
(a) Project Work In Progress	9		12,62,98,655.66	8,90,51,720.45
(b) Trade Recievables	10		2,67,540.00	2,94,940.00
(c) Cash & cash Equivalent	11		55,79,592.35	11,59,004.85
(d) Other Loans & Advances	12		2,44,55,578.21	7,46,39,851.70
			15,74,88,669.22	16,57,32,343.00

Significant Accounting Policies  
& Notes on Account

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In terms of our Report of even date  
FOR M.TULSYAN & ASSOCIATES  
CHARTERED ACCOUNTANTS

*Manoj Tulsyan*  
(MANOJ TULSYAN)  
PROPRIETOR  
Place: 17/19 Jalia Para 2nd Bye Lane  
Salkia, Howrah - 711 106

Date :08/09/2018

*[Signature]*  
Director

*[Signature]*  
Proprietor

**SWASTIC HEIGHTS PRIVATE LIMITED**  
**21/2, BALLYGUNGE PLACE, KOLKATA-700 019**

**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2019**

(Amount in Rupees)

	<u>SCH. NO.</u>	<u>31-Mar-19</u>	<u>31-Mar-18</u>
<b>A <u>INCOME</u></b>			
Sale of Flat & Construction		3,17,55,000.00	3,88,80,000.00
Maintenance (Net)		0.00	5,965.00
Income From Mutual Fund		0.00	1,87,185.88
Rent From Tower		15,61,266.00	14,29,253.00
Rent Received		1,800.00	3,50,000.00
Sundry Creditors W/Off		43,82,605.00	25,10,302.85
Interest from Fixed Deposit		11,66,766.00	9,56,904.00
Total revenue		3,88,67,437.00	4,43,19,610.73
<b>B <u>EXPENDITURE</u></b>			
Cost of construction		1,87,68,776.58	2,05,17,118.00
Administrative & Other Expenses	13	69,60,954.50	77,85,833.46
Audit Fees		13,500.00	13,500.00
Depreciation		1,65,587.00	1,17,033.00
Total Expenses		2,59,08,818.08	2,84,33,484.46
Profit before Taxation (B/F)	(A-B)	1,29,58,618.92	1,58,86,126.27
<b>C <u>Expenses For Taxes</u></b>			
Current Tax		36,65,104.00	44,11,354.00
Deferred Tax		16,232.00	26,562.00
Tax for earlier years		2,13,854.70	5,24,353.60
		38,95,190.70	49,62,269.60
Profit For The Year		90,63,428.22	1,09,23,856.67
<b>D <u>Earning per Share</u></b>			
Basic earning per share		73.94	89.12

Significant Accounting Policies & Notes on Account 14

In terms of our Report of even date  
FOR M. TULSYAN & ASSOCIATES  
CHARTERED ACCOUNTANTS

*Manoj TulSYan*  
(MANOJ TULSYAN)  
PROPRIETOR

Place: 17/19 Jalia Para 2nd Bye Lane  
Salkia, Howrah - 711 106

Date :08/09/2019

*[Signature]*  
For S...  
*[Signature]*

**SWASTIC HEIGHTS PRIVATE LIMITED**  
**21/2, BALLYGUNGE PLACE, KOLKATA-700 019**

	Current Year as on <b>31-Mar-19</b>	Previous Year as on <b>31-Mar-18</b>
<b><u>SCHEDULE FORMING PART OF ACCOUNTS</u></b>		
<b><u>SCHEDULE -1</u></b>		
<b><u>SHARE CAPITAL</u></b>		
<b><u>AUTHORISED</u></b>		
1,25,000 Eq. Shares of Rs. 100/-each (Previous year 1,25,000 Eq. Shares)	<u>1,25,00,000.00</u>	<u>1,25,00,000.00</u>
<b><u>ISSUED, SUBSCRIBED &amp; PAID UP</u></b>		
1,22,571 Eq. Shares of Rs. 100/- each fully paid up (Previous year 1,22,571 Eq. Shares of Rs. 100/- each fully paid up)	<u>1,22,57,100.00</u>	<u>1,22,57,100.00</u>
Detail of shareholder holding more than 5% share in the company Name of Company As at 31st March 2019		
Swastic Promoters Pvt Ltd	120665 share	98.44%
<b><u>SCHEDULE -2</u></b>		
<b><u>RESERVE &amp; SURPLUS</u></b>		
<b><u>Share Premium</u></b>		
Balance at the beginning of the year	35,00,000.00	35,00,000.00
Add: Addition during the year	<u>0.00</u>	<u>0.00</u>
	35,00,000.00	35,00,000.00
<b><u>Profit &amp; Loss Account</u></b>		
Balance at the beginning of the year	12,67,07,337.00	11,57,83,480.33
Add: Addition during the year	<u>90,63,428.22</u>	<u>1,09,23,856.67</u>
	<u>13,57,70,765.22</u>	<u>12,67,07,337.00</u>
	<u>13,92,70,765.22</u>	<u>13,02,07,337.00</u>
<b><u>SCHEDULE-3</u></b>		
<b><u>Trade Payable</u></b>		
Sundry Creditors for Goods, Expenses & Services	<u>12,26,318.00</u>	<u>54,53,008.00</u>
<b><u>SCHEDULE-5</u></b>		
<b><u>Other Current Liabilities</u></b>		
Employees Professional Tax Payable	0.00	920.00
Security Deposit	1,56,000.00	1,96,500.00
Advances Received	7,49,250.00	1,17,82,736.00
Tds Payable	<u>1,64,132.00</u>	<u>14,23,388.00</u>
	<u>10,69,382.00</u>	<u>1,34,03,544.00</u>
<b><u>SCHEDULE-6</u></b>		
<b><u>Short Term Provisions</u></b>		
Provision For income Tax (2018-19)	36,65,104.00	0.00
Provision For income Tax (2018-19)	<u>0.00</u>	<u>44,11,354.00</u>
	<u>0.00</u>	<u>44,11,354.00</u>
<b><u>SCHEDULE-8</u></b>		
<b><u>Unquoted Share</u></b>		
Yoke Agents Pvt Ltd (500 share)	5,000.00	5,000.00
Yoke Dealers Pvt Ltd (500 share)	5,000.00	5,000.00
Hanurang Dealers Pvt Ltd (500 share)	<u>5,000.00</u>	<u>5,000.00</u>
	<u>15,000.00</u>	<u>15,000.00</u>

SCHEDULE-7

Property, Plant & machinery

<u>DESCRIPTION</u>	<u>W.D.V AS ON 31.03.2018</u>	<u>ADDITION DURING THE TEAR</u>	<u>DELETION DURING THE YEAR</u>	<u>DEPRECIATION FOR THE YEAR</u>	<u>W.D.V AS ON 31.03.2019</u>
Office Space(1 L.T)	1,08,216.00	2296.00	Nil	5,411.00	1,05,101.00
Mobile Phone	13,163.00	Nil	Nil	3,159.00	10,004.00
A.C.Machine	7,454.00	Nil	Nil	1,677.00	5,777.00
Motor Car	1,28,696.00	6,00,000.00	1,20,000.00	1,55,340.00	4,53,356.00
<b>Total</b>	<b><del>2,63,529.00</del> 2,63,529.00</b>	<b>6,02,296.00</b>	<b>1,20,000.00</b>	<b>1,65,587.00</b>	<b>5,74,238.00</b>

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**SCHEDULE-9**

Deferred Tax Assets

2,98,065.003,14,297.00**SCHEDULE-10****PROJECT WORK IN PROGRESS (Including Advances)**

A)	<u>2/1D Govind Addy Road</u> Development Expenses	(A)	<u>1,04,200.00</u> <u>1,04,200.00</u>	<u>1,04,200.00</u> <u>1,04,200.00</u>
B)	<u>73B Alipore Road</u> Land & Other exp	(B)	<u>2,39,64,279.75</u> <u>2,39,64,279.75</u>	<u>2,39,57,010.75</u> <u>2,39,57,010.75</u>
C)	<u>130 Rashbehari Avenue</u> Opening Development & Other Expenses Material Expenses		0.00 0.00 0.00 <u>0.00</u>	1,26,78,462.00 6,27,672.00 0.00 <u>1,33,06,134.00</u>
	Less: Transfer to P/L Account	(D)	<u>0.00</u>	<u>1,33,06,134.00</u> <u>0.00</u>
D)	<u>46/4 Ballygunge Place</u> Opening Development & Other Expenses Material Expenses		0.00 0.00 0.00 <u>0.00</u>	71,48,680.00 62,304.00 0.00 <u>72,10,984.00</u>
	Less: Transfer to P/L Account	(E)	<u>0.00</u>	<u>72,10,984.00</u> <u>0.00</u>
E)	<u>244 Rashbehari Avenue</u> Construction Cost Development Expenses		1,98,78,243.58 45,42,990.00 <u>2,44,21,233.58</u>	1,71,05,554.24 45,42,990.00 <u>2,16,48,544.24</u>
	Advance to Landlords & Others		0.00	<u>2,07,671.00</u>
	Less : Trf to PL		<u>2,44,21,233.58</u> <u>1,87,68,776.58</u>	<u>2,18,56,215.24</u> <u>0.00</u>
			<u>56,52,457.00</u>	<u>2,18,56,215.24</u>
F)	<u>41 Lake Temple Rd</u> Development Expenses Construction cost		2,12,09,581.00 1,49,48,405.31 <u>3,61,57,986.31</u>	2,12,09,581.00 37,52,498.46 <u>2,49,62,079.46</u>
	Advance to Contractor & Others	(B)	<u>-3,24,108.40</u>	<u>3,99,500.00</u>
			<u>3,58,33,877.91</u>	<u>2,53,61,579.46</u>
G)	<u>511 Keyatolla Road</u> Development Expenses		<u>1,28,17,250.00</u> <u>1,28,17,250.00</u>	<u>1,15,76,692.00</u> <u>1,15,76,692.00</u>
H)	<u>192 Harish Mukherjee Road</u> Development Expenses		<u>26,39,041.00</u> <u>26,39,041.00</u>	<u>26,18,081.00</u> <u>26,18,081.00</u>
I)	<u>1/13 Dover Place</u> Development Expenses		<u>36,83,022.00</u> <u>36,83,022.00</u>	<u>35,77,942.00</u> <u>35,77,942.00</u>
J)	<u>84 Ballygunge place</u> Development Expenses		<u>4,16,04,528.00</u> <u>4,16,04,528.00</u>	<u>0.00</u> <u>0.00</u>
	(A+B+C+D+E+F+G+H)		<u>12,62,98,655.66</u>	<u>8,90,51,720.45</u>


**SCHEDULE-11**Trade RecievablesDebts outstanding for a period exceeding six month

Sanjukta Mukherjee

0.00

27,400.00

Other Debts

Less than six months

2,67,540.00

2,67,540.00

2,67,540.002,94,940.00**SCHEDULE-12**Cash and Cash Equivalents

Cash in hand (As Certified by the Management)

1,86,752.35

37,729.85

Cash at Bank (with Schedule Banks in Current Accounts)

53,92,840.00

11,21,275.00

55,79,592.3511,59,004.85**SCHEDULE-13**Other Loan and Advances

Rent Recievable

16,19,827.37

3,90,971.18

Maintenance Charge Receivable

76,254.00

46,026.00

Other Recievable

2,58,831.00

3,97,854.10

Security Deposit (L/L)

1,50,00,000.00

4,00,00,000.00

Maintanence Deposit

0.00

7,371.00

Advance to Landlords

25,58,223.50

19,81,225.00

I. Tax Refundable

90,290.00

1,94,807.00

CGST

5,67,810.56

13,16,636.36

SGST

5,37,072.56

2,12,136.36

CGST on Advance

0.00

72,000.00

SGST on advance

0.00

72,000.00

IGSt

12,822.22

1,872.00

Accrued int on FD

0.00

2,08,561.00

Fixed Deposit

0.00

2,52,70,000.00

T.D.S (18-19)

4,34,447.00

6,68,391.70

Advance Tax.

33,00,000.00

38,00,000.00

2,44,55,578.217,46,39,851.70**SCHEDULE-15**ADMINISTRATIVE & OTHER EXPENSES

Salary

59,74,196.00

65,80,628.00

Printing &amp; Stationery

64,450.88

29,632.22

General Charges

3,304.10

4,404.00

Bank Charges

1,958.80

10,999.60

Rates &amp; Taxes

11,773.00

11,272.00

Travelling &amp; Conveyance

42,686.00

1,00,966.00

Repair &amp; Maintenance

29,499.00

17,500.00

Electricity Expenses

1,14,950.00

1,16,550.00

Telephone Expenses

8,945.00

67,834.00

Motor Car Exp

96,462.00

49,778.00

Rent paid

3,00,000.00

3,00,375.00

Int On Car Loan

0.00

4,481.46

KMC Tax

41,472.00

16,112.00

Consultancy Fees

7,000.00

1,79,000.00

Retainership

2,40,000.00

2,40,300.00

Advertisement

0.00

30,000.00

Staff Welfare

24,257.72

26,001.18

69,60,954.5077,85,833.46

*Handwritten signature in blue ink.*

*Handwritten signature in blue ink.*



## SCHEDULE -16

Significant Accounting Policies and Notes on accounts annexed to and forming part of Balance Sheet as on 31st March,2019 and Profit & Loss Account as on that date.


### SIGNIFICANT ACCOUNTING POLICIES

- The Accounts of the Company have been prepared on the historical cost convention and
- 1) on accrual basis of Accounting on the assumption of going concern concept and in accordance with accounting standards as specified by the institute of Chartered Accountants of India.
  - 2) Revenue Recognition : The company follows the Mercantile system of accounting and recognises Income & Expenditure on accrual basis.
  - 3) Fixed Assets : Fixed Assets are stated at cost of acquisition inclusive freight, duties, taxes and incidental expenses relating to acquisition / installation less depreciation.
  - 4) Depreciation : Depreciation on the fixed assers has been provided as per companies act 2013  
Mobile Phone @24% since 6yr left  
A C machine @22.5% since 7yr left & Motor car @45% since 4 yr left
  - 5) Project Work in Progress : These are stated at cost incurred during construction relating to Projects in Progress.
  - 6) Income Tax : Current Tax is determined as the amount of tax payable in respect of taxable income for the period. Deferred Tax is recognised subject to the consideration of prudence, on timing difference , being the defference between taxable income and accounting income that originate in one period and is capable of reversal in one or more subsequent period.

### NOTES ON ACCOUNTANTS

- 1) Loans & Advances, Cash & Bank Balances, Sundry Debtors are shown as per the ledger accounts of the Company and as certified by the management and in their opinion the value of the realisation of the loans & advances and Sundry Debtors, in the ordinary course of business would not be less than the amount at which they are stated in the balance sheet
- 2) Previous year's figures have been regrouped and rearranged wherever found necessary.  
(Signature to Schedule 1 to16 as per our separate report enclosed)

In terms of our Report of even date attached  
FOR M.TULSYAN & ASSOCIATES  
CHARTERED ACCOUNTANTS

  
(MANOJ TULSYAN)  
PROPRIETOR

Place: 17/19 Jalia Para 2nd Bye Lane  
Salkia, Howrah - 711 106  
Date : 08/09/2019

