



M. M. Chopra & Co.
Chartered Accountants

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INDEPENDENT AUDITORS' REPORT

THE PARTNERS

P S VINAYAK COMPLEX LLP

122/1/R, Satyendra Nath Majumder Sarani,
Kolkata – 700026

Report on the Financial Statements

We have audited the accompanying financial statements of **P S VINAYAK COMPLEX LLP**, which comprise the Balance Sheet as at 31st March, 2018 and 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, which we have signed under reference to this report.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Firm in accordance with the Accounting Standards issued by The Institute of Chartered Accountants of India (ICAI). This responsibility also includes the maintenance of adequate accounting records for safeguarding of the assets of the Firm 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 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.

Auditors' 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 financial control relevant to the Firm's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Firm's Partners, 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.

Other Matter

Without qualifying our opinion, we state that the LLP is not complying with the disclosure requirements of Related Parties & Transactions with them as prescribed in Accounting Standard, 18 – Related Party Disclosure issued by The Institute of Chartered Accountants of India.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give a true and fair view in conformity with the accounting principles generally accepted in India:

- In the case of Balance Sheet, of the state of affairs of the Firm as at 31st March 2018; and
- In the case of Statement of Profit and Loss, of the PROFIT for the year ended on that date
- In the case of Cash Flow Statement, of the cash flow for the year ended on that date.

30 Chittaranjan Avenue, 2nd Floor
Kolkata – 700 012
Dated the 20th day of August, 2018



For M. M. CHOPRA & CO.
Chartered Accountants
(Firm Regn No.311053E)

A. K. Bhura

(A. K. BHURA)
PARTNER

[Membership No. 052839]

P S VINAYAK COMPLEX LLP
122/1/R, Satyendra Nath Majumder Sarani, Kolkata - 700026

BALANCE SHEET AS AT 31ST MARCH 2018

	Schedule	AS AT 31.03.2018 (RUPEES)	AS AT 31.03.2017 (RUPEES)
SOURCES OF FUNDS :			
PARTNERS' CAPITAL ACCOUNT	1	2,000,000	2,000,000
PARTNERS' CURRENT ACCOUNT	2	199,276,542	60,943,402
SECURED LOANS	3	51,150,709	46,854,894
UNSECURED LOANS	4	315,576,420	135,591,788
CURRENT LIABILITIES	5	206,283,300	125,532,533
		774,286,971	370,922,617
APPLICATION OF FUNDS :			
FIXED ASSETS	6	3,417,788	397,292
INVENTORIES	7	513,497,564	223,837,619
TRADE RECEIVABLES	8	11,974,169	29,977,926
CASH & BANK BALANCE	9	4,071,351	4,364,236
LOANS & ADVANCES	10	241,326,099	112,345,641
		774,286,971	370,922,617
SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS	18		

In terms of our report of even date
For M. M. CHOPRA & CO.
Chartered Accountants

(Signature)
(A.K.BHURA)
PARTNER

30, Chittaranjan Avenue,
Kolkata - 700 012

Dated the 20th Day of August, 2018



PS VINAYAK COMPLEX LLP

(Signature)
Partner/Authorised Signatory

(DESIGNATED PARTNERS)

PS VINAYAK COMPLEX LLP

(Signature)
Partner/Authorised Signatory

P S VINAYAK COMPLEX LLP
122/1/R, Satyendra Nath Majumder Sarani, Kolkata - 700026

PROFIT AND LOSS ACCOUNT FROM 1ST APRIL, 2017 31ST MARCH 2018

	Schedule	YEAR ENDED 31.03.2018 (RUPEES)	YEAR ENDED 31.03.2017 (RUPEES)
INCOME :			
REVENUE RECOGNITION ON PERCENTAGE COMPLETION METHOD		104,827,526	127,666,317
FLAT CANCELLATION CHARGES		726,584	524,000
OTHER INCOMES	11	286,132	10,587
		105,840,241	128,200,904
EXPENDITURE :			
DECREASE (INCREASE) IN INVENTORY	12	(292,832,540)	(108,480,441)
CONSTRUCTION & SITE EXPENSES	13	343,135,582	192,750,065
FINANCE COST	14	41,291,391	23,095,234
BROKERAGE & COMMISSION	15	2,351,231	2,159,038
ADVERTISEMENT COST	16	8,013,158	2,937,396
ADMINISTRATIVE & OFFICE EXPENSES	17	3,710,593	1,942,202
DEPRECIATION & AMORTISATION EXPENSES	6	62,225	149,668
		105,732,630	114,557,192
PROFIT BEFORE TAXATION		107,611	13,543,713
Provision for Tax		36,000	4,525,000.00
PROFIT FOR THE YEAR		71,611	9,118,713
LESS : PROFIT DISTRIBUTED TO PARTNERS		71,611	9,118,713
BALANCE CARRIED FORWARD		-	-
SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS	18	-	-

In terms of our report of even date
For M. M. CHOPRA & CO.
Chartered Accountants

A.K. Bhura
(A.K. BHURA)
PARTNER



30, Chittaranjan Avenue,
Kolkata - 700 012

Dated the 20th Day of August, 2018

PS VINAYAK COMPLEX LLP

Rehman Jha

Partner/Authorised Signatory

(DESIGNATED PARTNERS)

PS VINAYAK COMPLEX LLP

R

Partner/Authorised Signatory

P S VINAYAK COMPLEX LLP

122/1/R, Satyendra Nath Majumder Sarani, Kolkata - 700026

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31st March 2018

PARTICULARS	2017-18 (RUPEES)	2016-17 (RUPEES)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax And Extra Ordinary Items	107,611	13,643,713
Adjustments For		
Finance Cost	41,291,381	23,099,234
Depreciation	427,218	202,171
Operating Profit Before Working Capital Changes	41,718,599	23,301,405
Adjustments For	41,826,210	36,945,118
Decrease(Increase) in Trade Receivables	18,003,780	(29,782,240)
Decrease(Increase) In Inventories	(289,660,045)	(111,477,834)
Decrease(Increase) In Other Advances Given	(128,688,060)	(46,849,020)
(Decrease) Increase in Advance Recd from Customer	63,967,239	57,985,961
(Decrease) Increase in Creditors & Other Payables	16,747,528	40,809,186
Cash generated from Operations	(319,629,578)	(89,313,967)
Less: Taxes Paid	(277,803,368)	(52,368,850)
NET CASH FLOW FROM OPERATING ACTIVITIES	(292,398)	(13,625,000)
	(278,095,766)	(65,993,850)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(3,447,714)	(139,800)
NET CASH FLOW FROM INVESTING ACTIVITIES	(3,447,714)	(139,800)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Capital Withdrawn	-	(400,000)
Capital Introduction	-	400,000
Finance Cost	(41,291,381)	(23,099,234)
Proceeds of Secured Loans	4,295,815	46,854,894
Proceeds of Unsecured Loans	179,984,632	20,976,788
Partners' Current Account	138,261,529	23,481,808
NET CASH FLOW FROM FINANCING ACTIVITIES	281,250,595	68,214,256
NET INCREASE (DECREASE) IN CASH & CASH EQUIVALENTS(A+B-C)	(292,885)	2,080,606
CASH & CASH EQUIVALENTS AT BEGINNING OF THE YEAR		
Cash Balance	284,117	625,116
Bank Balances	4,080,119	1,658,514
CASH & CASH EQUIVALENTS AT END OF THE YEAR	4,364,236	2,283,630
Cash Balance	644,829	284,117
Bank Balances & Cheques in Hand	3,426,522	4,080,119
	4,071,351	4,364,236
	(292,885)	2,080,606

NOTE: The above Cash Flow Statement has been prepared under the " Indirect Method " as set out in Accounting Standard - 3 "Cash Flow Statement." issued by The Institute of Chartered Accountants of India.

In terms of our report of even date **PS VINAYAK COMPLEX LLP**

For M. M. CHOPRA & CO.

Chartered Accountants

30, Chittaranjan Avenue,
Kolkata - 700 012



(Signature)
(A. K. BHURA)
PARTNER

(Signature)
Partner/Authorised Signatory

Dated the 20th Day of August, 2018

DESIGNATED PARTNERS

PS VINAYAK COMPLEX LLP

P S VINAYAK COMPLEX LLP

122/1/R, Satyendra Nath Majumder Sarani, Kolkata - 700026

Schedules annexed to & forming part of the accounts as at 31st March, 2018

SCHEDULE 1: PARTNERS' CAPITAL ACCOUNT

NAME OF PARTNERS	CURRENT YEAR			PREVIOUS YEAR		
	Profit Sharing Ratio	Net Contribution During the Year	Year ended 31st March, 2018	Profit Sharing Ratio	Net Contribution During the Year	Year ended 31st March, 2017
Arun Kumar Sancheti	5.00%	-	100,000	5.00%	-	100,000
Hallmark Tradecom Pvt Ltd	10.00%	-	200,000	10.00%	-	200,000
Kyal Developers Pvt Ltd	30.00%	-	600,000	30.00%	-	600,000
PS Group Realty Pvt. Ltd	45.00%	-	900,000	45.00%	-	900,000
Zircon Dealers Pvt Ltd	10.00%	-	200,000	10.00%	-	200,000
	100.00%	-	2,000,000	100%	-	2,000,000

SCHEDULE 2: PARTNERS' CURRENT ACCOUNT

NAME OF PARTNERS	CURRENT YEAR				PREVIOUS YEAR			
	Net (Withdrawal)/Receipts	Interest Paid/(Received)	Share of Profit/(Loss)	Year ended 31st March, 2018	Net (Withdrawal)/Receipts	Interest Paid/(Received)	Share of Profit/(Loss)	Year ended 31st March, 2017
Arun Kumar Sancheti	-	50,769	3,581	477,430	-	-	423,080	423,080
Hallmark Tradecom Pvt L	(147,898)	101,539	7,161	807,161	-	-	846,159	846,159
Kyal Developers Pvt Ltd	13,715,739	1,245,783	21,483	17,521,483	-	-	2,538,478	2,538,478
PS Group Realty Pvt. Ltd	111,005,900	12,336,057	32,225	179,863,307	18,500,000	-	3,807,717	56,289,625
Zircon Dealers Pvt Ltd	(147,699)	101,539	7,161	907,161	-	-	846,160	846,160
	124425842	13,835,687	71,611	199,276,542	18,500,000	-	8,461,594	60,943,402

SCHEDULE 3: SECURED LOANS:

AXIS BANK Ltd Secured by First Charge on entire Current Assets and Mortgage of the 86477.76 Sq. Ft of Project Land held by various Land Owners & corporate/personal guarantees of all partners	49,589,874	46,854,894
HDFC Bank Ltd. (Secured against Hypothecation of Motor Cars) (Repayable in 36 monthly instalments commencing from 05th March 2018. Last instalment due on 05th February, 2021)	1,560,835	-
	51,150,709	46,854,894

SCHEDULE 4: UNSECURED LOANS

From Body Corporates	230,800,000	52,551,788
From Others	84,776,420	83,040,000
	315,576,420	135,591,788

SCHEDULE 5: CURRENT LIABILITIES

Sundry Creditors:			
For Materials	22,951,345	6,390,980	
For Selling & Marketing Expenses	5,130,183	753,812	
For Other Services	8,900,103	1,380,598	8,525,370
Liability for Expenses		123,822	165,317
Payable to Land Owners'		19,128,734	32,928,418
Provision for Income Tax		4,561,000	4,525,000
Deposits/Retention Money Received		3,029,163	1,729,386
Advance against Flats	372,416,874	203,622,110	
Less: Revenue recognised on percentage completion method	(232,493,843)	(127,666,317)	75,955,793
TDS and other Taxes Payable		2,635,919	1,703,250
		206,283,300	125,532,533

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P S VINAYAK COMPLEX LLP
 122/1/R, Satyendra Nath Majumder Sarani, Kolkata - 700026
 Schedules annexed to & forming part of the accounts as at 31st March, 2018

		As at 31st March 2018		As at 31st March 2017		
SCHEDULE 6: FIXED ASSETS :						
Description	Rate of Depreciation	1st April, 2017	Addition/Deduction		Depreciation	31st March, 2018
			Before 30/9/17	After 30/9/17		
Site Fixed Assets						
Motor Car	15.00%	297,513	-	1,875,474	185,287	1,987,700
Plant & Machineries	15.00%	-	-	873,000	55,475	807,525
Computer & Printers	40.00%	-	-	571,154	114,231	456,923
Other Fixed Assets						
Computer & Printers	40.00%	99,779	-	62,000	52,312	109,467
Motor Cycles/Mopeds	15.00%	-	66,086	-	9,913	56,173
		397,292	66,086	3,381,628	427,218	3,417,788
Figures for Previous year		459,663	139,800	-	202,171	397,292
SCHEDULE 7: INVENTORIES						
Work In Progress						
-Dhamaitala Project						
Total Cost Incurred till date			395,793,840		207,620,041	95,154,719
Less : Cost of revenue recognised			(214,425,134)	181,368,706	(112,465,322)	124,405,405
-Joka Project				327,588,089		219,560,124
Construction Materials in Hand				508,956,795		4,277,395
				4,540,768		513,497,584
						223,837,519
SCHEDULE 8: TRADE RECEIVABLES						
Due from Customers				11,974,169		29,977,929
				11,974,169		29,977,929
SCHEDULE 9: CASH & BANK BALANCES						
Cash in Hand				644,829		284,117
Balances with a Scheduled Bank:						
In Current Account				2,425,882		4,047,371
Fixed Deposit with Bank				-		30,000
Accrued Interest on Fixed Deposit				-		2,748
Cheques in Hand				1,000,640		-
				4,071,351		4,364,236
SCHEDULE 10: LOANS & ADVANCES						
Security Deposit for Development Rights						
Dhamaitala Project				6,000,000		4,000,000
Joka Project				42,870,000		30,770,000
Advance to Landowners				115,994,397		52,543,010
GST/Service Tax Cenvat Credit Receivable				45,052,186		10,555,519
Service Tax Refundable				4,120,620		-
Advances to Suppliers & Contractors				10,489,051		172,875
Security Deposit				2,604,897		380,649
Income Tax Advance				13,917,398		13,625,000
Pre-Paid Expenses				277,550		198,588
				241,326,099		112,345,641
SCHEDULE 11 - OTHER INCOMES						
Interest Received						
on Fixed Deposits				695		2,300
from Customers on delayed payments				166,689		-
on Security Deposits				80,912		-
Prior Period Adjustments				37,836		8,287
				286,132		10,587

P S VINAYAK COMPLEX LLP

122/1/R, Satyendra Nath Majumder Sarani, Kolkata - 700026

Schedules annexed to & forming part of the accounts as at 31st March, 2018

	As at 31st March 2018	As at 31st March 2017
SCHEDULE 12: DECREASE/(INCREASE) IN INVENTORY		
CLOSING INVENTORY		
Project Work in Progress		
-Dhamaitalla Project	181,368,706	95,154,719
-Joka Project	327,588,089	124,405,405
	508,956,795	219,560,124
OPENING INVENTORY		
Project Work in Progress		
-Dhamaitalla Project	95,154,719	63,742,429
-Joka Project	124,405,405	47,337,254
	219,560,124	111,079,683
Less : Transitional Input Credit received	(3,435,869)	-
	216,124,255	111,079,683
	<u>(292,832,540)</u>	<u>(108,460,441)</u>
SCHEDULE 13: CONSTRUCTION & SITE EXPENSES		
Purchase of Work in Progress	-	4,622,848
Architect Fees	13,162,617	33,907,825
Consultancy & Professional Fees	13,622,205	6,006,526
Membership & Subscription	20,000	-
Depreciation for Site Assets	364,993	52,503
Construction Materials Consumed	188,895,021	109,203,556
Other Labour & Contractors Charges	40,777,318	6,109,316
Piling & Foundation Work	8,597,016	118,210
RCC Work	3,855,084	7,410,080
Masoning Work	15,834,674	19,318,445.00
Marble, Tiles, Granite, Stone Fitting Charges	8,562,103	-
Bank Charges	205,057	38,636
Computer Maintenance Charges	42,280	-
Conveyance Expenses	211,879	168,511
Electric Charges	1,015,495	784,599
Gardening and Plantation	206,621	163,594
Generator Hiring & Running Expenses	138,423	76,360
House Keeping Charegs	340,016	76,348
Legal & Professional Charges	315,553	116,600
Machinery Running Expenses	160,170	-
Misc stores	257,910	57,995
Motor Car Expenses	26,185	71,372
Insurance Charges	148,065	108,004
Personnel Recruitment Charges	57,000	-
Pest Control Treatment Charges	229,994	-
Postage & Stamps	37,931	15,906
Printing & Stationary	126,702	51,733
Repairs & Maintenance	219,082	4,200
Searching Expenses	-	15,000
Security Guard Charges	1,145,579	751,216
Site Expenses	630,453	367,850
Survey Fees	108,322	78,920
Telephone Expenses	21,790	5,708
Testing Charges	77,610	14,100
Transportation Charges	758,993	136,728
Travelling Charges	88,635	985,592
Rates & Taxes	3,369,798	852,845
Salaries and Allowance	2,804,155	2,009,694
Contribution to PF & ESI	37,309	-
Sanction Fees	37,522,582	2,644,973
Stamp & Registration	823,265	-
	345,617,874	196,343,594
Less : Transitional Input Credit for the year	(2,481,292)	-
: Expenses recovered from Landowners	-	(3,593,529)
	<u>343,136,582</u>	<u>192,750,065</u>

PS VINAYAK COMPLEX LLP

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P S VINAYAK COMPLEX LLP

122/1/R. Satyendra Nath Majumder Sarani, Kolkata - 700026

Schedules annexed to & forming part of the accounts as at 31 st March, 2018

	As at 31st March 2018	As at 31st March 2017
SCHEDULE 14: FINANCE COST		
Interest on Overdraft Facility	3,028,418	2,415,504.00
Processing Fees & Other Charges	-	929,165.00
Interest on Unsecured Loan	24,415,921	14,772,757
Interest on Car Loan	11,355	
Interest on Partners' Current Account	13,835,687	4,981,808
	41,291,381	23,099,234
SCHEDULE 15: BROKERAGE AND COMMISSION		
Brokerage and Commission	3,361,759	3,084,383
Less : Recovered from Land Owners	(1,010,528)	(925,315)
	2,351,231	2,159,068
SCHEDULE 16: MARKETING COST		
Advertisement, Sale Promotions and allied Cost	17,132,057	3,647,708
Less : Recovered from Land Owners' (Including Rs. 27,45,357/- for earlier year)	(9,118,899)	(710,312)
	8,013,158	2,937,396
SCHEDULE 17: OFFICE & ADMINISTRATIVE EXPENSES		
Employee Benefits Expenses	15,932	14,944
Professional Fees	750,000	408,100
Salary, Bonus & Allowances	1,345,190	600,000
Bank Charges	2,894	15,610
Computer Maintenance Expenses	30,358	26,080
Filing Fees	3,450	9,700
General Expenses	1,817	689
Interest on Late payment of Taxes	7,393	20,964
Legal & Professional Fees	43,384	
Office Expenses	125,149	97,362
Payment to Auditors - For Audit Fees	125,000	40,000
Printing & Stationary	102,301	66,067
Rent & Maintenance Charges	1,140,000	630,000
Telephone Expenses	2,415	3,556
Rates & Taxes	15,311	9,130
	3,710,593	1,942,202

SCHEDULE 18 :- ACCOUNTING POLICIES & NOTES ON ACCOUNTS

1) **SIGNIFICANT ACCOUNTING POLICIES**

i) **Basis of Accounting**

The firm maintains its accounts on historical cost convention in accordance with generally accepted accounting principals generally following the accrual basis of accounting save and except the Bonus, Property Tax & Khazana charges which are accounted for as and when paid.

ii) **Fixed Assets & Depreciation**

Fixed Assets are carried over at Written down Value and depreciation there on is provided at the rates and in the manner specified in the Income Tax Act, 1961. Capital item costing below 5000/- are not capitalised and charged to Expenses.

iii) **Inventories**

- Work-in-Progress on the Multistoried Buildings under construction is carried over at "Cost incurred" as reduced by the cost attributable to the revenue recognised. Cost is inclusive of direct expenses, Marketing & Selling expenses, borrowing cost and allocated overheads.
- Inventory of construction materials is valued at cost following FIFO method.

PS VINAYAK COMPLEX LLP

Rehmat Jahan
Partner/Authorised Signatory

PS VINAYAK COMPLEX LLP

[Signature]
Partner/Authorised Signatory



P S VINAYAK COMPLEX LLP
122/1/R, Satyendra Nath Majumder Sarani, Kolkata - 700026

Schedules annexed to & forming part of the accounts as at 31 st March, 2018

SCHEDULE 18 :- ACCOUNTING POLICIES & NOTES ON ACCOUNTS (Cont'd)

iii) Revenue Recognition

Revenue under the Percentage of Completion method is recognised on the basis of percentage of actual costs involved including construction & development cost of project under execution & proportionate cost of land/development rights subject to actual cost incurred being 25% or more of the total estimated cost of project(s). The stage of completion under the POC method is measured on the basis of actual cost. The estimates including those of technical nature in respect of projected revenues, projected profits, projected costs, cost to complete & the foreseeable loss are reviewed periodically by the management and any effect of changes in estimates is recognised in the period such changes are determined. Revenue is recognised by reference to the stage of completion as explained above attributed to the work completed during the year. When it is probable that total costs will exceed total project revenue, this expected loss is recognised as an expense immediately.

iv) Taxes on Income

Current tax in respect of taxable income is provided for the year based on the applicable tax rates and laws. Deferred Tax Asset/Liability is not recognised by the firm.

v) Employee Benefits

Bonus payable to Employees is provided on Payment Basis. Provision for leave pay is made to the extent of encashable accumulated leave. Accrued Liability of Gratuity is accounted for on completion of 5 years of continuous service.

2) The firm has entered into Development Agreements with various landowners for development of their land & construction of Multistoried Buildings there on at its cost. The consideration to these land owners is being paid on Revenue/Space Sharing basis in accordance with the aforesaid agreements. However, the non refundable payments, if any, made by the firm for such development are being shown as cost of construction & is included in the Inventory.

3) Interest on Current Account of Partners has been provided in terms of Partnership Deed as mutually agreed upon amongst the partners.

4) Information in relation to Project Work in Progress

	Dhamaitalla Project		Joka Project	
	30.03.2018	30.03.2017	30.03.2018	30.03.2017
Aggregate amount of costs incurred to date	395,793,840	207,520,041	327,588,089	124,405,405
Aggregate amount of Revenue recognised to date	232,493,843	127,666,317	NIL	NIL
Aggregate amount of advances received	371,816,874	203,622,110	600,000	NIL
Aggregate amount of Profit recognised to date	18,068,709	15,200,995	NIL	NIL
Amount of work in progress	181,368,706	95,154,719	327,588,089	124,405,405
Unbilled Revenue	NIL	NIL	NIL	NIL

(a) Pursuant to revised Sanction Plan dated 05.11.2017, the erstwhile two projects i.e. Dhamaitala Phase-I & Dhamaitala Phase-II have been merged, and are being executed accordingly.

(b) No revenue in respect of Joka Project has been recognised during the year, as the Project Revenues & Project Costs have not reached the level of development as mentioned point no 1 (iii) above.

6) The LLP has claimed Transitional CENVAT/VAT credit under GST Act, 2017 amounting to Rs. 59,17,161/- in respect of eligible stock in trade as on 01st July, 2017 and such credit has been reduced from value of Opening Stock in Trade & purchase of goods made till 30th June, 2017, as applicable. (See Note no 12 & 13 of the Statement of Accounts)

30, Chittaranjan Avenue,
2nd Floor,
Kolkata - 700 012

For M. M. CHOPRA & CO.
Chartered Accountants

Dated the 20th Day of August, 2018



(Signature)
(A. K. Bhura)
PARTNER

(DESIGNATED PARTNERS)

PS VINAYAK COMPLEX LLP

(Signature)
Partner/Authorised Signatory

PS VINAYAK COMPLEX LLP

(Signature)
Partner/Authorised Signatory