



**INDEPENDENT AUDITORS' REPORT**  
**TO THE MEMBERS OF MANAGALA GAURI CONSULTANTS PRIVATE LIMITED**

**Report on the Financial Statements**

We have audited the accompanying financial statements of **MANGALA GAURI CONSULTANTS PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss for the year then ended, and a summary of the significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance 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 provisions 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 material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made 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 procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and operating effectiveness of such controls. An audit also includes evaluating the appropriateness of 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 financial statements.

**Basis for Qualified Opinion**

- a) *The Company accounts for Rates and Taxes on cash basis as per Note 1.3 of the Significant Accounting Policy of the Company;*
- b) *The Company has provided Depreciation on Fixed Assets on written down value at the rates specified under the Income Tax Rules, 1962 as per Note 1.5 of the Significant Accounting Policy of the Company;*

**Qualified Opinion**

In our opinion and to the best of our information and according to the explanations given to us, *except for the effects of the matter described in the Basis for Qualified Opinion Paragraph*, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2017, and its profit for the year ended on that date.

**Report on Other Legal and Regulatory Requirements**

- 1) This report does not include a statement on the matters specified in paragraph 3 and 4 of the Companies (Auditor's Report) Order, 2016 issued by the Central Government in terms of sub section 11 of Section 143 of the Act since in our opinion and according to the information and explanations given to us, the said order is not applicable to the Company.
- 2) As required by Section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (c) The Balance Sheet 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, 2017 and taken on record by the Board of Directors, none of the Directors are disqualified as on 31st March, 2017 from being appointed as a Director in terms of Section 164 (2) of the Act;



- (f) *The qualification relating to the maintenance of accounts and other matters connected therewith are as stated in the Basis for Qualified Opinion paragraph above;*
- (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 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;
  - iv. The Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8<sup>th</sup> November, 2016 to 30<sup>th</sup> December, 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with books of account maintained by the Company and as provided to us by the Management.

**FOR K. S. BOTHRA & CO.  
CHARTERED ACCOUNTANTS.  
REGISTRATION NO. 304084E**

  
**V.KUMAR  
PARTNER  
MEMBERSHIP NO. 059299  
KOLKATA, THE 1st DAY OF SEPTEMBER, 2017**

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## MANGALA GAURI CONSULTANTS PRIVATE LIMITED.

## BALANCE SHEET AS AT 31ST MARCH 2017

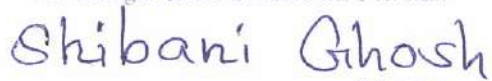
PARTICULARS	NOTE	(AMOUNT IN ₹)	
		31.03.2017	31.03.2016
<b><u>EQUITY AND LIABILITIES:</u></b>			
<b>Shareholders' Funds</b>			
Share Capital.	2	1784000.00	1784000.00
Reserve and Surplus.	3	7614713.62	6594295.12
		<u>9398713.62</u>	<u>8378295.12</u>
<b>Current Liabilities</b>			
Short-term Borrowing	4	16129196.00	6130487.00
Trade Payables	5	2180804.00	2016444.00
Other Current Liabilities	6	20603460.00	26468395.00
Short-term Provisions	7	434357.00	441902.00
		<u>39347817.00</u>	<u>35057228.00</u>
<b>TOTAL :</b>		<u><b>48746530.62</b></u>	<u><b>43435523.12</b></u>
<b><u>ASSETS:</u></b>			
<b>Non-current Assets</b>			
<b>Fixed Assets</b>			
Tangible Assets	8	102851.00	121002.00
Non-current Investments	9	4660507.50	4479332.50
		<u>4763358.50</u>	<u>4600334.50</u>
<b>Current Assets</b>			
Projects Under Development	10	24276833.18	18529120.68
Inventories	11	2550000.00	3535164.00
Trade Receivables	12	2601000.50	6685598.50
Cash and Cash Equivalents	13	13364750.51	5560169.51
Short-term Loans and Advances	14	1190587.93	4525135.93
		<u>43983172.12</u>	<u>38835188.62</u>
<b>TOTAL :</b>		<u><b>48746530.62</b></u>	<u><b>43435523.12</b></u>

Significant Accounting Policies 1  
Accompanying notes form integral part of the financial statements.

This is the Balance Sheet as referred to in our Report of even date.

For K. S. BOTHRA & CO.  
CHARTERED ACCOUNTANTS  
REGISTRATION NO. 304084E

  
V. KUMAR  
PARTNER  
Membership No.59299  
KOLKATA, THE 1ST SEPTEMBER, 2017

For Mangla Gauri Consultants Pvt. Ltd.  
  
Shibani Ghosh  
Director.

For Mangla Gauri Consultants Pvt. Ltd.  
  
Director.

MANGALA GAURI CONSULTANTS PRIVATE LIMITED.

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2017

PARTICULARS	NOTE	(AMOUNT IN ₹)	
		31.03.2017	31.03.2016
<b>INCOME:</b>			
Revenue from Operations	15	9640920.00	39809206.50
Other Income	16	452469.00	606433.00
<b>Total Revenue</b>		<b>10093389.00</b>	<b>40415639.50</b>
<b>EXPENSES:</b>			
Cost of Project	17	6274565.50	0.00
Purchases	18	0.00	24499719.64
Changes in Inventories.	19	803989.00	13152569.60
Employee Benefits Expenses	20	1215500.00	1221149.00
Finance Cost	21	277030.00	72493.00
Depreciation	22	9075.50	10676.00
Other Expenses	23	58459.50	28263.68
<b>Total Expenses</b>		<b>8638619.50</b>	<b>38984870.92</b>
<b>Profit before tax</b>		<b>1454769.50</b>	<b>1430768.58</b>
<b>Tax expense:</b>			
Income Tax Adjustment		(6.00)	3182.00
Current Tax		434357.00	441902.00
<b>Profit after tax</b>		<b>1020418.50</b>	<b>985684.58</b>
<b>Earnings per equity share:</b>			
Basic		5.72	5.53

Significant Accounting Policies 1  
 Accompanying notes form integral part of the financial statements.

This is the Statement of Profit and Loss as referred to in our Report of even date.

For K. S. BOTHRA & CO.  
 CHARTERED ACCOUNTANTS  
 REGISTRATION NO. 304084E

V. KUMAR  
 PARTNER  
 Membership No.59299  
 KOLKATA, THE 1ST SEPTEMBER, 2017

For Mangla Gauri Consultants Pvt. Ltd.

shibani Ghosh  
 Director.

For Mangla Gauri Consultants Pvt. Ltd.

Director.

# MANGALA GAURI CONSULTANTS PRIVATE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### **1. SIGNIFICANT ACCOUNTING POLICIES:**

#### **1.1 Basis of Preparation:**

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013.

The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies applied by the Company are consistent with those used in the previous year.

#### **1.2 Use of estimates:**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of financial statements and the results of operations during the reporting year end. Although these estimates are based upon the management's best knowledge of current events and actions, actual results could differ from these estimates.

#### **1.3 Revenue recognition:**

a) The items of income and expenditure are recognised on accrual basis except Rates and Taxes on Cash basis.

##### b) Purchases:

Purchases are netted of returns pertaining to earlier year Purchases and Discounts, Schemes and Incentives for the year.

c) Sales of goods are recognised on transfer of significant risks and rewards of ownership. Revenue from services is recognised as the related services are performed.

d) Dividend income is recognised when the right to receive payment is established by the Balance Sheet date.

#### **1.4 Fixed Assets:**

Fixed Assets are stated at cost less accumulated depreciation and impairment, if any. Cost comprises the purchase price inclusive of duties (net of cenvat credit), taxes, incidental expenses and erection/commissioning expenses etc. upto the date the asset is ready for its intended use.

Capital-work-in-progress is stated at cost.

#### **1.5 Depreciation:**

a) Depreciation is provided on the Fixed Assets on the written down value at the rates specified in the Income Tax Rules, 1962.

#### **1.6 Investments:**

Long Term Investments are stated at cost. Provision for diminution in value is made if the decline in value is other than temporary in the opinion of the management.

Current investments are stated at lower of cost and fair value.

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For Mangla Gauri Consultants Pvt. Ltd.

shikani Ashish

Director.

For Mangla Gauri Consultants Pvt. Ltd.

A. L. S.

Director.

**1.7 Inventories:**

Inventories of stock-in-trade are valued at lower of cost and net realizable value. Cost includes cost of Purchases, Cost of Conversion and other losses incurred in bringing the inventories to their present location and condition. In respect of raw-materials, cost is determined on specific identification method, while cost of Stores & Spares is determined on First-in First-out basis. Finished Goods include all direct costs, apportionment of production overheads and excise duty. Shares held by entity as inventory are considered at their cost price. As well as inventories of feedings are valued at lower of cost and net realizable value.

**1.8 Impairment of Assets:**

Impairment loss is recognised wherever the carrying amount of an asset is in excess of its recoverable amount and the same is recognised as an expense in the statement of Profit and Loss and carrying amount of the asset is reduced to its recoverable amount.

**1.9 Employee Benefits:**

Provisions relating to Gratuity are not applicable to Company, as no. of employees during any day of previous year was less than ten.

**1.10 Borrowing Cost:**

Borrowing cost directly attributable to the acquisition or construction of qualifying assets are capitalised, as part of the cost of such assets till such times as the assets are ready for its intended use. Other borrowing costs are recognised as expenses in the year in which they are incurred.

**1.11 Provision, Contingent Liability and Contingent Assets:**

Provisions are recognised where reliable estimate can be made for probable outflow of resources to settle the present obligation as a result of past event and the same is reviewed at each Balance Sheet date. Contingent Liabilities are generally not provided for in the accounts and are shown separately in Notes on Accounts. Contingent Assets are neither recognised or nor disclosed in financial statements.

**1.12 Taxation:**

Current tax is determined as the amount of tax payable in respect of taxable income for the year in accordance with the provisions of the Income-tax Act, 1961.

Deferred tax is provided and recognised on timing difference between taxable income and accounting income subject to prudential consideration.

Deferred tax assets on unabsorbed depreciation and carry forward of losses are not recognised unless there is virtual certainty about availability of future taxable income to realise such assets.

**1.13 Earning per Share:**

Basic Earnings per Share is calculated by dividing the net profit or loss of the year attributable to equity shareholders by the number of equity shares outstanding at the end of the year.

**1.14 Project under Development:**

The Company is carrying on Construction work at different sites and debiting all direct Expenditure relating to the Project at "Project Under Development". However it is the intention of the management of the Company to allocate 50% of the total indirect expenses to the different Projects which are still under development stage.

For Mangla Gauri Consultants Pvt. Ltd.

Shibani Ghosh

For Mangla Gauri Consultants Pvt. Ltd.

A.K.

Director

**1.15 Operating Cycle:**

Based on the nature of Products/activities of the company, the company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

**1.16 Cash & Cash Equivalents:**

Cash & Cash equivalents in the cash flow statement comprise of cash at bank and in hand and short term investments with an original maturity of three months or less.

For Mangla Gauri Consultants Pvt. Ltd.

Shibani Ghosh  
Director.

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For Mangla Gauri Consultants Pvt. Ltd.

A.K.

Director



MANGALA GAURI CONSULTANTS PRIVATE LIMITED.

NOTES ON FINANCIAL STATEMENTS (CONTD...)

		(AMOUNT IN ₹)		(AMOUNT IN ₹)	
		31.03.2017		31.03.2016	
<b>2 SHARE CAPITAL :</b>					
<b>Authorised :</b>					
180000 Equity Shares of ₹ 10/- each.		1800000.00		1800000.00	
<b>Issued, Subscribed and Paid up :</b>					
178400 Equity Shares of ₹ 10/- each fully paid up in cash.		1784000.00		1784000.00	
		<b>1784000.00</b>		<b>1784000.00</b>	
<b>2.1</b> There has been no change/movements in number of shares outstanding at the beginning and at the end of the reporting year.					
<b>2.2 Terms/rights attached to Equity Shares:</b>					
The Company has only one class of share capital, i.e. equity shares having face value of ₹ 10/- per share. Each holder of equity share is entitled to one vote per share.					
<b>2.3 Shareholders holding more than 5% of the Shares of the Company</b>					
		31.03.2017		31.03.2016	
Sl. No.	Shareholders Name	No. of Shares held	% of holding	No. of Shares held	% of holding
1	Avijit Ghosh	90600	50.78%	90600	50.78%
2	Shibani Ghosh	55100	30.89%	55100	30.89%
<b>3 RESERVE AND SURPLUS :</b>					
<u>Surplus Balance in Statement of Profit and Loss</u>					
As Per Last Balance Sheet		6594295.12		5608610.54	
Add: Profit For the Year		1020418.50		985684.58	
		<b>7614713.62</b>		<b>6594295.12</b>	
<b>4 SHORT TERM BORROWING</b>					
<b>Secured :</b>					
Overdraft Facility From Indian Bank (Secured against F.D.No. 6516359370)		9502139.00		0.00	
<b>Unsecured</b>					
From Body Corporate		6627057.00		6130487.00	
		<b>16129196.00</b>		<b>6130487.00</b>	
<b>5 TRADE PAYABLES</b>					
For Goods		2180804.00		2016444.00	
		<b>2180804.00</b>		<b>2016444.00</b>	
<b>6 OTHER CURRENT LIABILITIES</b>					
Advance Received against Flats		20266703.00		24361062.00	
Statutory Liabilities		183323.00		257977.00	
Other Liabilities		153434.00		1849356.00	
		<b>20603460.00</b>		<b>26468395.00</b>	
<b>7 SHORT TERM PROVISIONS</b>					
For Taxation.		434357.00		441902.00	
		<b>434357.00</b>		<b>441902.00</b>	
<b>9 NON-CURRENT INVESTMENTS</b>					
<b>INVESTMENTS ( LONG TERM ) ( AT COST ) :</b>					
<b>In Mutual Fund :</b>					
Reliance Vision Fund.		120000.00		120000.00	
		<b>120000.00</b>		<b>120000.00</b>	
<b>In Equity Instrument (Unquoted):</b>					
21400 Equity Shares of A.G.Business P.Ltd.of ₹ 100/- each		3940000.00		3940000.00	
<b>In Subsidiary Company:</b>					
4250 Equity Shares of Asha Educare Pvt. Ltd.of ₹100/- each		419332.50		419332.50	
Shares		181175.00		0.00	
		<b>4540507.50</b>		<b>4359332.50</b>	
		<b>4660507.50</b>		<b>4479332.50</b>	

Shibani Ghosh

**MANGALA GAURI CONSULTANTS PRIVATE LIMITED.**

**Notes to the Financial Statements (Contd...)**

**NOTE - 8 :  
FIXED ASSETS :**

Particulars	GROSS BLOCK		DEPRECIATION			NET BLOCK	
	As at 01.04.2016	As at 31.03.2017	Up to 31.03.2016	For the year.	Upto 31.03.2017	As at 31.03.2017	As at 31.03.2016
	₹	₹	₹	₹	₹	₹	₹
Motor Car	372204.00	372204.00	261832.00	16556.00	278388.00	93816.00	110372.00
Television	25900.00	25900.00	15270.00	1595.00	16865.00	9035.00	10630.00
<b>TOTAL :</b>	<b>398104.00</b>	<b>398104.00</b>	<b>277102.00</b>	<b>18151.00</b>	<b>295253.00</b>	<b>102851.00</b>	<b>121002.00</b>
Previous year's figures.	398104.00	398104.00	255749.00	21353.00	277102.00	121002.00	

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For Mangla Gauri Consultants Pvt. Ltd.  
**shibani Ghosh**  
Director.

For Mangla Gauri Consultants Pvt. Ltd.  
**Ailc =**  
Director.

**10 PROJECTS UNDER DEVELOPMENT :**

	(AMOUNT IN ₹) 31.03.2017	(AMOUNT IN ₹) 31.03.2016
<u>67, 69, 71 SHIBPUR ROAD :</u>		
Land.(As per last Balance Sheet)	1653278.00	1653278.00
( A )	<u>1653278.00</u>	<u>1653278.00</u>
<u>37/1 KSHETRA BANERJEE LANE</u>		
Land.(As per last Balance Sheet)	16875842.68	2190758.00
Add:- land transfer from projects 37,37/1 & 37 P K.B.Lane	0.00	4073978.00
Project Development Expenses.	4954180.00	9278524.00
Apportionment of Employee Benefit Expenses	607750.00	1221149.00
Apportionment of Finance Cost	138515.00	72493.00
Apportionment of Depreciation	4537.75	10677.00
Apportionment of Administrative Expenses	29229.75	28263.68
( B )	<u>22610055.18</u>	<u>16875842.68</u>
<u>37 KSHETRA BANERJEE LANE</u>		
Land.(As per last Balance Sheet)	0.00	2000641.00
Less:-Transfer to 37/1 K.B.Lane	0.00	2000641.00
( C )	<u>0.00</u>	<u>0.00</u>
<u>37(P), KSHETRA BANERJEE LANE</u>		
Land.(As per last Balance Sheet)	0.00	2073337.00
Less:-Transfer to 37/1 K.B.Lane	0.00	2073337.00
( D )	<u>0.00</u>	<u>0.00</u>
<u>36/1,37 BHOLANATH NANDY LANE</u>		
Project Development Expenses.	13500.00	0.00
( E )	<u>13500.00</u>	<u>0.00</u>
<b>TOTAL : ( A+B+C+D+E)</b>	<u><u>24276833.18</u></u>	<u><u>18529120.68</u></u>

**11 INVENTORIES :**

(At cost or net realisable value, whichever is lower as per inventories taken, valued and certified by the management)

Unsold Space	2550000.00	3353989.00
Shares	0.00	181175.00
	<u>2550000.00</u>	<u>3535164.00</u>

**12 TRADE RECEIVABLES**

**(Unsecured, considered good)**

Not-exceeding six months	2601000.50	6685598.50
	<u>2601000.50</u>	<u>6685598.50</u>

**13 CASH AND CASH EQUIVALENTS**

Balances with Scheduled Bank:

In Current Account.	8703017.71	1205670.71
In Fixed Deposit Account	4000000.00	4000000.00
Accrued Interest on Fixed Deposit	517106.00	320415.00
Cash in hand.	144626.80	34083.80
	<u>13364750.51</u>	<u>5560169.51</u>

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For Mangla Gauri Consultants Pvt. Ltd.  
**shibani Ghosh**  
Director.

For Mangla Gauri Consultants Pvt. Ltd.  
*File*  
Director.

**MANGALA GAURI CONSULTANTS PRIVATE LIMITED.**  
**Notes to the Financial Statements (Contd...)**

	(AMOUNT IN ₹) 31.03.2017	(AMOUNT IN ₹) 31.03.2016
<b>14 SHORT TERM LOANS AND ADVANCES :</b>		
<b>(Unsecured, considered good)</b>		
Advances: (Recoverable in cash or in kind or for value to be received pending adjustments):	699600.00	754460.00
Loans to Related Parties	0.00	3268331.00
Income Tax Payments	434919.00	446276.00
Security Deposit	40510.00	40510.00
Income Tax Refundable	15558.93	15558.93
	<b>1190587.93</b>	<b>4525135.93</b>
<b>15 REVENUE FROM OPERATIONS:</b>		
Flat Sale	9640920.00	14655051.00
Space Sale	0.00	548000.00
Poultry Feeds	0.00	24606155.50
	<b>9640920.00</b>	<b>39809206.50</b>
<b>16 OTHER INCOME :</b>		
Interest Received :		
On Loan.	49159.00	272109.00
On Fixed Deposit	222694.00	290622.00
	271853.00	562731.00
Rent received	180000.00	0.00
Freight Charges Received (Net)	0.00	43030.00
Dividend Received.	616.00	672.00
	<b>452469.00</b>	<b>606433.00</b>
<b>17 COST OF PROJECTS :</b>		
90/2, Kshetra Banerjee Lane,	5494533.00	0.00
Apportionment of Employee Benefit Expenses	607750.00	0.00
Apportionment of Finance Cost	138515.00	0.00
Apportionment of Depreciation	4537.75	0.00
Apportionment of Administrative Expenses	29229.75	0.00
	<b>6274565.50</b>	<b>0.00</b>
<b>18 PURCHASES</b>		
Poultry feed	0.00	24499719.64
	<b>0.00</b>	<b>24499719.64</b>
<b>19 CHANGES IN INVENTORIES:</b>		
Inventories at the beginning of the year :		
Unsold Space	3353989.00	16506558.60
Shares	181175.00	181175.00
	3535164.00	16687733.60
Less: Shares Converted into Non Current Investment at cost	181175.00	0.00
	3353989.00	
Inventories at the end of the year :		
Unsold Space	2550000.00	3353989.00
Shares	0.00	181175.00
	<b>803989.00</b>	<b>13152569.60</b>
<b>20 EMPLOYEE BENEFITS EXPENSES:</b>		
Salary and Other Benefits.	546000.00	557298.00
Director Remuneration	1885000.00	1885000.00
Less: 50% common expenses apportioned among various projects	2431000.00	2442298.00
37/1, Kshetra Banerjee Lane	607750.00	1221149.00
90/2, Kshetra Banerjee Lane,	607750.00	0.00
	<b>1215500.00</b>	<b>1221149.00</b>

For Mangla Gauri Consultants Pvt. Ltd.

**Shibani Ghosh**  
 Director

For Mangla Gauri Consultants Pvt. Ltd.

*ALL*

Director

**MANGALA GAURI CONSULTANTS PRIVATE LIMITED.**  
**Notes to the Financial Statements (Contd...)**

	(AMOUNT IN ₹) 31.03.2017	(AMOUNT IN ₹) 31.03.2016
<b>21 FINANCE COST</b>		
Interest on Loan	551744.00	144986.00
Interest on Bank o/d	2316.00	0.00
Less: 50% common expenses apportioned among various projects	<u>554060.00</u>	<u>144986.00</u>
37/1, Kshetra Banerjee Lane	138515.00	72493.00
90/2, Kshetra Banerjee Lane,	138515.00	0.00
	<u><u>277030.00</u></u>	<u><u>72493.00</u></u>
<b>22 DEPRECIATION</b>		
Depreciation.	18151.00	21353.00
Less: 50% common expenses apportioned among various projects		
37/1 Kshetra Banerjee Lane	4537.75	10677.00
90/2, Kshetra Banerjee Lane,	4537.75	0.00
	<u>9075.50</u>	<u>10676.00</u>
<b>23 OTHER EXPENSES :</b>		
<b><u>Administrative and Other Expenses:</u></b>		
Printing and Stationery.	1380.00	100.00
Rates and Taxes.	7500.00	7500.00
Filing Fees.	1200.00	1200.00
Auditors' Remuneration :		
For Audit	23000.00	18320.00
For Advice on Company Law Matters.	5750.00	4580.00
For Other Matters	32010.00	0.00
Bank Charges and Commission.	1000.00	2972.00
Miscellaneous Expenses.	18516.00	6446.36
Professional Charges	1500.00	15409.00
Repairs and Maintenance	3880.00	0.00
Staff Welfare	10563.00	0.00
Electricity Charges	10620.00	0.00
	<u>116919.00</u>	<u>56527.36</u>
Less: 50% common expenses apportioned among various projects		
37/1 Kshetra Banerjee Lane	29229.75	28263.68
90/2, Kshetra Banerjee Lane,	29229.75	0.00
	<u>58459.50</u>	<u>28263.68</u>

✓

For Mangla Gauri Consultants Pvt. Ltd.  
**shibani Ghosh**  
 Director.

For Mangla Gauri Consultants Pvt. Ltd.  
  
 Director.

**MANGALA GAURI CONSULTANTS PRIVATE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (Contd.....):**

		<u>31.03.2017(₹)</u>	<u>31.03.2016(₹)</u>
24.	Expenditure in Foreign Currency	-	Nil
25.	Earnings in Foreign Currency	-	Nil
26.	Contingent Liability.	Nil	Nil
27.	Depreciation is provided on the Fixed Assets on the written down value at the rates specified in the Income Tax Rules, 1962.		

28. Particulars of Specified Bank Note(s) (SBN) held and transacted during the period from 08/11/2016 to 30/12/2016:

Particulars	SBNs	Other Denomination notes	Total (RS.)
Closing Cash in Hand as on 8.11.2016	50000.00	17387.80	67387.80
(+) Permitted receipts / Withdrawals from banks	-	200000.00	200000.00
(-) Permitted Payments	-	169100.00	169100.00
(-) Amount deposited in Banks	50000.00	0.00	50000.00
Closing cash in hand as on 30.12.2016	-	48287.80	48287.80

29. Related party disclosures pursuant to Accounting Standard (AS)-18:

A) List of related parties where control exists and related parties with whom transactions have been taken place and relationship:

Sl. No	Name of the related parties	Relationship
1.	Shibani Ghosh	Director
2.	Avijit Ghosh	Director
3.	Avranil Ghosh	Director
4.	A.G.Business Pvt. Ltd.	Group Companies
5.	Asha Builders and Developers Pvt Ltd.	Group Companies

Related party relationship in terms of AS-18 Related Party Disclosure, as notified by the Companies (Accounting Standards) Rules 2006, (As amended), have been certified by the management and relied upon by the Auditors.

B) Transactions during the year with related parties (Excluding Reimbursement)::

Sl. No.	NATURE OF TRANSACTION	Particulars of Party	Amount(₹) 31.03.2017	Amount (₹) 31.03.2016
01.	Short Term Loans and Advances Loan Given / (Received)	A.G Business Pvt. Ltd	(3268331)	244898
	Short Term Borrowing Loan Taken	Asha Builders and Developers Pvt Ltd.	496570	6130487

For Mangla Gauri Consultants Pvt. Ltd.  
*Shibani Ghosh*  
Director

For Mangla Gauri Consultants Pvt. Ltd.  
*fill*  
Director

Sl. No.	NATURE OF TRANSACTION	Particulars of Party	Amount(₹) 31.03.2017	Amount (₹) 31.03.2016
02.	Directors Remuneration	Shibani Ghosh Avranil Ghosh Avijit Ghosh	975000 260000 650000	975000 260000 650000
03.	Sales	A.G. Business Pvt Ltd.	-	26180185
04.	Interest Paid	Asha Builders and Developers Pvt Ltd.	551744	144986
05.	Interest Received	A.G. Business Pvt. Ltd.	49159	272109
06.	Rent Received	A.G. Business Pvt. Ltd.	180000	-

C) Balances as on 31.03.2017

Nature of Transaction	Particulars of Party	31.03.2017 Amount (₹)	31.03.2016 Amount (₹)
Short Term Loans and Advances (Loan Given)	A.G Business Pvt. Ltd.	-	3268331
Short Term Borrowing (Loan Taken)	Asha Builders & Developers Pvt Ltd.	6627057	6130487

30. Rates & Taxes shall be accounted for on Cash basis.
31. The Company is a Small and Medium Sized Company (SMC) as defined in the General Instruction in respect of Accounting Standards notified under the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium sized Company.
32. The Management is of the opinion that there is no Deferred Tax Asset/Liability for the year ended 31st March 2017 as per Accounting Standard (AS)-22 as notified by Companies (Accounting Standard) Rules, 2006 (As amended).
33. The Management is of the opinion that, all assets other than Tangible Fixed Assets and Non-Current Investments have a value in realization in the ordinary course of business at least equal to the amounts at which they are stated in the Balance Sheet. Accordingly Accounting Standard (AS)-28 as specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rule, 2014, for the year under review.
34. The Company is carrying on Construction work at different sites and debiting all Direct Expenditure relating to the Project at "Projects under Development". However it is the intention of the management of the Company to allocate 50% of the total indirect expenses to the different Projects which are still under development stage.
35. The Company has not received any information from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure relating to amounts unpaid as at the year end together with interest paid / payable under this has not been given.
36. The Balance in Trade Payables, Loan and advances are subject to confirmation and subsequent adjustment if any on reconciliation.

For Mangla Gauri Consultant Pvt. Ltd.

Shibani Ghosh

Director.

For Mangla Gauri Consultant Pvt. Ltd.

Jitendra

Director.

37. Previous year's figures have been regrouped / rearranged in order to make them comparable with those of the current year.

For K. S. BOTHRA & CO.  
CHARTERED ACCOUNTANTS  
REGISTRATION NO. 304084E

V. KUMAR  
PARTNER  
MEMBERSHIP NO.059299

KOLKATA, THE 1<sup>ST</sup> DAY OF SEPTEMBER ,2017

For Mangla Gauri Consultants Pvt. Ltd.

Shibani Ghosh  
Director,

For Mangla Gauri Consultants Pvt. Ltd.

Shibani

Director,