

UTSAV VINIMAY PRIVATE LIMITED

PAN: AAACU 8248 B

**COMPUTATION OF TOTAL INCOME FOR THE ASSESSMENT YEAR 2017-18
RELATING TO PREVIOUS YEAR 2016-17**

| | AMOUNT |
|--|-------------------|
| INCOME FROM BUSINESS | |
| Profit/(Loss) as per Profit & Loss A/c | 6,255.00 |
| Add: Depreciation as per Companies Act | 4,98,095.13 |
| Less: Depreciation as per Income Tax Act | 2,95,346.29 |
| Less: Income disclosed under IDS | 2,00,000.00 |
| TOTAL INCOME | 9,003.84 |
| Tax Payable | 2,611.11 |
| Add: Education Cess | 78.33 |
| Tax Payable | 2,689.45 |
| Tax u/s 115JB on Book Profit | |
| Profit/(Loss) as per Profit & Loss A/c | (19324.82) |
| Rounded Off u/s 288A | (19324.82) 260.00 |
| Total Tax There On | 1,158.10 |
| Add : Edu. Cess & Sec Higher E.Cess @3% | 55.00 |
| Tax Payable | 1,213.10 |
| Tax Payable (Higher of A or B) | 2,689.00 |
| Less: MAT Credit Entitlement | 2,689.00 |
| | - |
| Less : TDS | 4,66,706.00 |
| Balance Tax Payable/(Refundable) | (4,66,710.00) |

UTSAV VINIMAY PVT. LTD

Vishu Bani
Director.

UTSAV VINIMAY PVT. LTD.
Vishu Bani
Director.

Independent Auditor's Report

To the Members of

UTSAV VINIMAY PRIVATE LIMITED

We have audited the accompanying standalone financial statements of "Utsav Vinimay Private Limited", which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss for the year then ended, and a summary of 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 of these financial statements that give a true and fair view of the financial position and 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

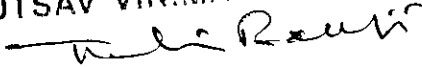
Our responsibility is to express an opinion on these financial statements based on our audit.

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. 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.

UTSAV VINIMAY PVT. LTD.

Director



[2]

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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 the Company as at March 31, 2017;
- b) in the case of the Profit and Loss Account, of the 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 matter's specified in 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 Companies Act 2013, since in our opinion and according to the information and explanation 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 purpose of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c) the Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on March 31, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017, from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) 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 had provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the specified period and the same is in accordance with the books of accounts maintained by the company.

Place: Kolkata

Dated: The 22nd day of August, 2017



For MITRUKA & ASSOCIATES
Chartered Accountants
FRN: 323828 E

Gaurav Agarwal

(Gaurav Agarwal)
Partner
M. No: - 301858

UTSAV VINIMAY PVT. LTD.
U. B. B. B.
Director

UTSAV VINIMAY PRIVATE LIMITED

PAN: AAACU 8248 B

BALANCE SHEET AS ON 31ST MARCH 2017

| PARTICULARS | Note No. | As at 31.03.2017 | As at 31.03.2016 |
|--|----------|------------------------|------------------------|
| EQUITY AND LIABILITIES | | | |
| Shareholders' funds | | | |
| (a) Share capital | 1 | 1,00,000.00 | 1,00,000.00 |
| (b) Reserves and surplus | 2 | 8,66,88,750.79 | 8,67,72,525.61 |
| Share application money pending allotment | | - | - |
| Non-current liabilities | | - | - |
| Current liabilities | | | |
| (a) Short Term Borrowings | 3 | 10,62,41,086.00 | 3,81,79,820.00 |
| (b) Trade payables | 4 | 99,39,212.73 | 3,78,99,100.51 |
| (c) Other current liabilities | 5 | 40,54,85,990.73 | 28,52,12,219.36 |
| (d) Short-term provisions | 6 | 2,45,849.00 | 5,77,912.70 |
| TOTAL | | 60,87,00,889.25 | 44,87,41,578.18 |
| ASSETS | | | |
| Non-current assets | | | |
| (a) Fixed assets | | | |
| (i) Tangible Assets | 7 | 13,87,687.84 | 15,51,982.97 |
| (ii) Intangible Assets | 8 | 13,87,200.50 | |
| Current assets | | | |
| (a) Inventories | 9 | 54,19,92,355.39 | 38,42,26,084.34 |
| (b) Trade receivables | 10 | 2,85,59,740.22 | 2,23,45,256.98 |
| (c) Cash and Cash Equivalent | 11 | 32,77,468.33 | 48,59,172.12 |
| (d) Short-term loans and advances | 12 | 1,53,34,743.41 | 1,04,77,540.92 |
| (e) Other Current Assets | 13 | 1,67,61,693.56 | 2,52,81,540.85 |
| TOTAL | | 60,87,00,889.25 | 44,87,41,578.18 |

Notes to Financial Statements
Significant Accounting Policies

1 to 30
31

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In terms of our attached report of even date,

Place : Kolkata
Dated : The 22nd day of August, 2017

For MITRUKA & ASSOCIATES
Chartered Accountants

Gaurav Agarwal
(GAURAV AGARWAL)

Partner

M.No.301858

UTSAV VINIMAY PVT. LTD.

Tuhin Banerjee

Director

Tuhin Banerjee
DIN: 07726314

UTSAV VINIMAY PVT. LTD.

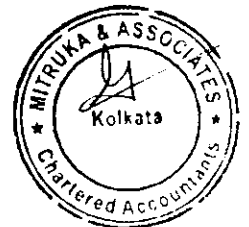
Mahesh Kumar Agarwal
Director

Mahesh Kumar Agarwal
DIN: 00480731

UTSAV VINIMAY PVT. LTD.

Tuhin Banerjee

Director



UTSAV VINIMAY PRIVATE LIMITED

PAN: AAACU 8248 B

PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH 2017

| Particulars | Note No. | For the year ended 31 March, 2017 | For the year ended 31 March, 2016 |
|---|----------|-----------------------------------|-----------------------------------|
| Revenue from operations | 14 | 1,09,952.66 | 41,87,767.00 |
| Other Income | 15 | 2,270.00 | 130.53 |
| Total revenue (1+2) | | 1,12,222.66 | 41,87,897.53 |
| Expenses | | | |
| (a) Purchases of stock-in-trade(Construction Expenses) | 16 | 14,90,29,990.27 | 18,90,89,305.08 |
| (b) Changes in inventories of finished goods, work-in-progress and stock-in-trade | 17 | (15,77,66,271.05) | (18,84,44,543.52) |
| (c) Employee benefits expense | 18 | 1,62,028.00 | 3,36,634.00 |
| (d) Finance costs | 19 | 81,55,665.99 | 8,27,833.09 |
| (e) Depreciation and amortisation expense | 7 | 16,299.49 | 2,41,769.62 |
| (f) Other expenses | 20 | 7,08,254.78 | 1,58,084.00 |
| Total expenses | | 3,05,967.48 | 22,09,082.27 |
| Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4) | | (1,93,744.82) | 19,78,815.26 |
| Exceptional items | 21 | 2,00,000.00 | - |
| Profit / (Loss) before extraordinary items and tax (5 - 6) | | 6,255.18 | 19,78,815.26 |
| Extraordinary items | | - | - |
| Profit / (Loss) before tax (7 - 8) | | 6,255.18 | 19,78,815.26 |
| Tax expense: | | | |
| (a) Current tax | | - | 3,77,063.70 |
| (b) Deferred tax | | - | - |
| (c) Tax relating to earlier years | | 90,030.00 | 97,712.00 |
| | | 90,030.00 | 4,74,775.70 |
| Profit / (Loss) from continuing operations (9-10) | | (83,774.82) | 15,04,039.56 |
| Profit / (Loss) for the year (11 + 14) | | (83,774.82) | 15,04,039.56 |

Earning Per Share

Basic & Dilued (in Rs) 22 (8.38) 150.40

Notes to Financial Statements 1 to 30
Significant Accounting Policies 31

In terms of our attached report of even date,

Place : Kolkata
Dated : The 22nd day of August, 2017

For MITRUKA & ASSOCIATES
Chartered Accountants

Gaurav Agarwal
(GAURAV AGARWAL)
Partner

UTSAV VINIMAY PVT. LTD

Mahesh Kumar Agarwal
Director.

Mahesh Kumar Agarwal
DIN: 00480731

UTSAV VINIMAY PVT. LTD

Tuhin Banerjee
Director.

Tuhin Banerjee
DIN: 07726314



UTSAV VINIMAY PVT. LTD.
Tuhin Banerjee

Director.

Utsav Vinimay Pvt. Ltd.

PAN: AAACU 8248 B

Notes to Financial Statements for the year ended 31st March,2017

| | As on 3/31/2017 | As on 3/31/2016 |
|--|--------------------|--------------------|
| 1 SHARE CAPITAL | | |
| Authorised | | |
| 20,000 Equity shares of Rs. 10/- each | <u>2,00,000.00</u> | <u>2,00,000.00</u> |
| Issued, Subscribed & Fully Paid Up | | |
| 10,000 Equity shares of Rs. 10 /- each fully paid up in cash | <u>1,00,000.00</u> | <u>1,00,000.00</u> |

SHARES HELD BY EACH SHAREHOLDER HOLDING MORE THAN 5% SHARES

| Name of the Shareholder | Equity Shares | | Equity Shares | |
|-------------------------|--------------------|--------------|--------------------|--------------|
| | As At 31.03.2017 | | As At 31.03.2016 | |
| | No. of Shares Held | % of Holding | No. of Shares Held | % of Holding |
| Ankit Agarwal | 2,500.00 | 25.00 | 2,500.00 | 25.00 |
| Dinesh Kumar Agarwal | 3,500.00 | 35.00 | 3,500.00 | 35.00 |
| Mahesh Kumar Agarwal | 4,000.00 | 40.00 | 4,000.00 | 40.00 |

RECONCILIATION OF THE NO. OF SHARES OUTSTANDING

| Particulars | As at 31.03.2017 | As at 31.03.2016 |
|--|------------------|------------------|
| Equity Shares at the beginning of the year | 10,000.00 | 10,000.00 |
| Add: Fresh Issue | - | - |
| Equity Shares at the close of the year | <u>10,000.00</u> | <u>10,000.00</u> |

2 RESERVES AND SURPLUS

| | | |
|----------------------------------|-----------------------|-----------------------|
| Surplus | | |
| Opening Balance | 8,67,72,525.61 | 8,52,68,486.05 |
| Add: Net Profit for current year | (83,774.82) | 15,04,039.56 |
| Closing Balance | <u>8,66,88,750.79</u> | <u>8,67,72,525.61</u> |

3 SHORT TERM BORROWINGS

UNSECURED

LOANS & ADVANCES FROM RELATED PARTIES

| | | |
|----------------------------------|---|----------------|
| Paceman Sales Promotion Pvt. Ltd | - | 21,22,836.00 |
| Norfox Vinicom Pvt. Ltd | - | 2,82,41,014.00 |

Other Loans And Advances

| | | |
|----------------------------|----------------|--------------|
| Brewski marketing pvt ltd | 7,55,75,819.00 | - |
| Deluxe Commontrade Pvt.Ltd | 3,06,65,267.00 | 78,15,970.00 |

The Above Loan carries int of 9%. No condition is stipulated for the period of payment of interest and repayment of principal.

| | | |
|--|------------------------|-----------------------|
| | <u>10,62,41,086.00</u> | <u>3,81,79,820.00</u> |
|--|------------------------|-----------------------|

4 TRADE PAYABLE

| | | |
|------------------|-------------------------|---------------------------|
| Sundry Creditors | <u>99,39,212.73</u> | <u>3,78,99,100.51</u> |
| | 99,39,212.73 | 3,78,99,100.51 |



UTSAV VINIMAY PVT. LTD
Utsav Vinimay
Director.

UTSAV VINIMAY PVT. LTD.
Utsav Vinimay
Director.

UTSAV VINIMAY PRIVATE LIMITED

PAN: AAACU 8248 B

Notes to Financial Statements for the year ended 31st March,2017

| | As on 3/31/2017 | As on 3/31/2016 |
|--|------------------------|------------------------|
| 5 OTHER CURRENT LIABILITIES | | |
| Advance against joint Venture | | |
| Nanu Tradecom Pvt. Ltd. | | 4,81,000.00 |
| Martin Infra Projects Pvt. Ltd. (Royal Villa) | 7,95,75,000.00 | 6,31,00,000.00 |
| Harsh Kedia (Adv Agst Land 22 Buroshibtalla Road) | 1,00,00,000.00 | - |
| Advance Against J.V. for S.K. Dev Road | 20,00,000.00 | 20,00,000.00 |
| OTHERS | | |
| Advance against Flat | 30,88,70,733.30 | 21,30,67,387.30 |
| Advane from parties | 60,69,427.95 | 37,51,954.94 |
| Pansari Developers Pvt Ltd | | 24,26,136.12 |
| Balance with Axis Bank (over drawn) | | - |
| Others | 11,61,489.48 | 3,85,741.00 |
| Purti Aqua owners association | 8,09,340.00 | - |
| | <u>40,54,85,990.73</u> | <u>28,52,12,219.36</u> |
| 6 SHORT TERM PROVISIONS | | |
| OTHER | | |
| Provision For Taxation(A.Y. - 2017-18) | | - |
| Provision For Taxation(A.Y. - 2016-17) | | 3,77,063.70 |
| Provision For Taxation(A.Y. - 2015-16) | 2,00,849.00 | 2,00,849.00 |
| Provison for Income Tax under IDS | 45,000.00 | - |
| | <u>2,45,849.00</u> | <u>5,77,912.70</u> |
| 8 NON CURRENT INVESTMENTS | | |
| Land at Pathak Para | 13,87,200.50 | - |
| | <u>13,87,200.50</u> | - |
| 9 INVENTORIES (As Valued and Certified by the Management) | | |
| -WIP(Purti-Aqua Project) | 31,91,75,788.20 | 21,58,04,539.29 |
| -Land | 20,97,38,472.93 | 15,53,43,450.79 |
| -Flats | 1,30,78,094.26 | 1,30,78,094.26 |
| | <u>54,19,92,355.39</u> | <u>38,42,26,084.34</u> |
| The above items are valued at Cost or Net Realizable Value, whichever is less. | | |
| 10 TRADE RECEIVABLE | | |
| Unsecured: Considered Good | 2,85,59,740.22 | 2,23,45,256.98 |
| Sundry Debtors | 2,85,59,740.22 | 2,23,45,256.98 |
| | <u>2,85,59,740.22</u> | <u>2,23,45,256.98</u> |



UTSAV VINIMAY PVT. LTD
Utsav Bani
 Director.

UTSAV VINIMAY PVT. LTD.
Utsav Bani
 Director.

UTSAV VINIMAY PRIVATE LIMITED

PAN: AAACU 8248 B

Notes to Financial Statements for the year ended 31st March,2017

| | As on 3/31/2017 | As on 3/31/2016 |
|--|-----------------------|-----------------------|
| 11 CASH & CASH EQUIVALENT | | |
| Balances with Bank | | |
| Balances in Current Account | | |
| - Axis Bank | 5,764.54 | 16,449.28 |
| - Axis Bank | 19,64,391.94 | 3,76,990.49 |
| - Dena Bank | 2,863.55 | 2,863.55 |
| - HDFC Bank (A/C 7090) | 25,971.91 | 25,971.91 |
| - HDFC Bank (A/C 5271) | 86,434.82 | 94,125.57 |
| - HDFC Bank (A/C 3703324) | 2,49,431.47 | 4,94,100.32 |
| - HDFC Bank | 61,798.00 | - |
| Cash in Hand | 8,80,812.10 | 38,48,671.00 |
| | <u>32,77,468.33</u> | <u>48,59,172.12</u> |
| 12 SHORT TERM LOAN AND ADVANCES | | |
| LOANS & ADVANCES TO RELATED PARTIES | | |
| Unsecured; Considered Good | | |
| Mintoo Garments Pvt Ltd | 50,000.00 | 50,000.00 |
| OTHERS | | |
| Unsecured; Considered Good | | |
| Advance to parties | 84,54,208.78 | 20,45,540.78 |
| Bijoy Sarkar (Advance) | 1,40,000.00 | 1,00,000.00 |
| Lake Garden Property | 20,00,000.00 | 20,00,000.00 |
| Security Deposit (WBSEDC Ltd) | 5,70,327.00 | 1,08,288.00 |
| Service Tax Input | 65,01,527.06 | 51,34,835.63 |
| Advance Salary | 6,000.00 | 5,000.00 |
| Association Deposit | 2,573.45 | 2,573.45 |
| Tender Earnest Money (IDBI) | - | 5,00,000.00 |
| W B S E D C L (Earnest Money) | 1,000.00 | 1,000.00 |
| TDS (A.Y 2017-18) | 4,66,706.12 | - |
| TDS (A.Y 2016-17) | - | 3,97,904.06 |
| TDS (A.Y 2015-16) | 1,32,401.00 | 1,32,401.00 |
| | <u>1,53,34,743.41</u> | <u>1,04,77,540.92</u> |
| 13 OTHER CURRENT ASSETS | | |
| Filter Manufacturing Industries Pvt Ltd-Advance Against Land | - | 2,47,50,000.00 |
| Nanu Tradecom Pvt. Ltd. | 34,84,000.00 | - |
| Pansari Developers Pvt. Ltd. | 1,12,93,258.00 | - |
| Advance against Land - Howrah,Durmurjala(JV) | 15,00,000.00 | - |
| Advance against Land - Pathakpara | 4,84,435.56 | 5,31,540.85 |
| | <u>1,67,61,693.56</u> | <u>2,52,81,540.85</u> |
| 14 REVENUE FROM OPERATIONS | | |
| Sale of Product | | |
| Sale of Flat | - | 41,20,091.00 |
| Other Operating Revenue | | |
| Extra Development Charges | - | 30,822.00 |
| Cancellation Charges | 10,000.00 | - |
| Nomination Fees Received | 12,630.00 | - |
| Late Payment Charges | 57,427.66 | - |
| Interest Received | 29,895.00 | 9,032.00 |
| Flat Cancellation Charges | - | 20,000.00 |
| Extra work done on flat | - | 6,822.00 |
| Association Formation | - | 1,000.00 |
| | <u>1,09,952.66</u> | <u>41,87,767.00</u> |



UTSAV VINIMAY PVT. LTD
Utsav Banerjee
 Director.

Utsav Banerjee

UTSAV VINIMAY PRIVATE LIMITED

PAN: AAACU 8248 B

Notes to Financial Statements for the year ended 31st March,2017

| | As on 3/31/2017 | As on 3/31/2016 |
|--------------------------------------|------------------------|------------------------|
| 15 OTHER INCOME | | |
| Other Non Operating Income | | |
| Scrap Sales | ₹ 2,270.00 | |
| Round off | 0.00 | 130.53 |
| | <u>2,270.00</u> | <u>130.53</u> |
| 16 PURCHASE OF STOCK IN TRADE | | |
| Expenses at Construction Site | ₹ 10,00,57,562.39 | 12,07,49,622.81 |
| Registration Expenses | ₹ 38,71,173.49 | - |
| Development/Construction Expenses | - | 3,39,29,531.00 |
| Purchase of Land | ₹ 4,51,01,254.39 | 3,44,10,151.27 |
| | <u>14,90,29,990.27</u> | <u>16,90,89,305.08</u> |
| 17 CHANGES IN INVENTORY | | |
| Inventory at year end | | |
| -WIP(Purti-Aqua Project) | ₹ 31,91,75,788.20 | 21,58,04,539.29 |
| -Land | 20,97,38,472.93 | 15,53,43,450.79 |
| -Flats | 1,30,78,094.26 | 1,30,78,094.26 |
| | <u>54,19,92,355.39</u> | <u>38,42,26,084.34</u> |
| Inventories at beginning of the Year | | |
| -WIP(Purti-Aqua Project) | ₹ 21,58,04,539.29 | 9,46,53,187.48 |
| -Land | 15,53,43,450.79 | 8,66,14,783.52 |
| -Flats | 1,30,78,094.26 | 1,45,13,569.82 |
| | <u>38,42,26,084.34</u> | <u>19,57,81,540.82</u> |
| Net Increase | A-B 15,77,66,271.05 | 18,84,44,543.52 |
| 18 EMPLOYEE BENEFIT EXPENSES | | |
| Staff Welfare | - | 11,000.00 |
| Salaries | ₹ 1,62,028.00 | 3,25,634.00 |
| | <u>1,62,028.00</u> | <u>3,36,634.00</u> |
| 19 FINANCE COSTS | | |
| Interest on P. Tax | 506.00 P | - |
| Interest on Loan(Unsecured Loans) | 80,36,958.00 P | 7,90,714.00 |
| Interest on service Tax | 1,00,431.00 P | 632.00 |
| Interest on TDS | 4,953.00 P | 11,711.00 |
| Bank Charges | 12,817.99 P | 24,776.09 |
| | <u>81,55,665.99</u> | <u>8,27,833.09</u> |

UTSAV VINIMAY PVT. LTD

Vinay Ramani
Director.



UTSAV VINIMAY PVT. LTD.

Vinay Ramani
Director.

UTSAV VINIMAY PRIVATE LIMITED

PAN: AAACU 8248 B

Notes to Financial Statements for the year ended 31st March, 2017

| | As on 3/31/2017 | As on 3/31/2016 |
|---|--------------------|--------------------|
| 20 OTHER EXPENSES | | |
| Advertisement | 5,900.00 | 1,250.00 |
| Misc Purchase | - | 101.00 |
| Brokerage & Commission | - | 82,402.00 |
| Membership & Subscription | 1,01,000.00 | - |
| Printing & Stationery | 2,787.00 | 520.00 |
| Professional Fees | 21250 2,28,730.00 | 39,000.00 |
| Professional tax | 5,030.00 | 2,500.00 |
| Security charges | 1,33,551.00 | - |
| Swach bharat cess | 2370 1,01,056.52 | - |
| Estate Award participation charges | 17,250.00 | - |
| Filing Fees | 8,663.00 | 1,233.00 |
| General Expenses at site | 8,000.26 | 1,530.00 |
| Vehicle running expense | 28,128.00 | 2,295.00 |
| Audit Fees | 20,000.00 | 15,000.00 |
| Licence Fee | 1,900.00 | 1,900.00 |
| Postage & stamp | 2,300.00 | - |
| Travelling & Conveyance | 30.00 | 278.00 |
| Labour Charges | - | 3,000.00 |
| Insurance charges | 43,929.00 | 7,075.00 |
| | <u>7,08,254.78</u> | <u>1,58,084.00</u> |
| 21 EXCEPTIONAL ITEMS | | |
| Income declared under IDS | 2,00,000.00 | - |
| | <u>2,00,000.00</u> | |
| 22 BASIC & DILUED EARNING PER SHARE | | |
| Net Profit / (Loss) after tax available for appropriation | (83,774.82) | 15,04,039.56 |
| Weighted average no. of Equity Shares | 10,000.00 | 10,000.00 |
| Nominal Value Equity Shares | 10.00 | 10.00 |
| Basis and Diluted Earning Per Share | (8.38) | 150.40 |

23 No Provision is required to be made on account of Deferred Tax Assets / Liabilities as provided in AS-22 of the Institute of Chartered Accountants of India.

24 The company does not anticipate any provision to be made on account of contingent liabilities.

25 Earning / Expenditure in Foreign Exchange - Nil

26 Figures for the previous figures have been regrouped or rearranged wherever considered necessary.

27 Interest paid has been charged on the basis of fund utilised in the respective project.

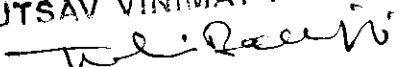
1) Calculation of Total Cost of Construction :-

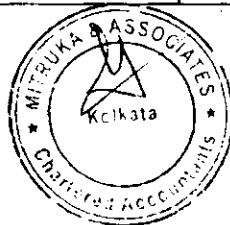
| Particulars | Sq Ft. | Rate | Amount (Rs.) |
|---|-----------|----------|----------------|
| Opening WIP as on 01/04/2016 | 12,764.00 | 1,024.61 | 1,30,78,094.26 |
| Total Construction Cost @ 1024.61 Sq.ft | - | - | - |
| Add : Compansation on Flat Cancellation | - | - | - |
| Less: Cost Of Fiat Sold | - | - | - |
| Cost of Finished Goods | 12,764.00 | | 1,30,78,094.26 |

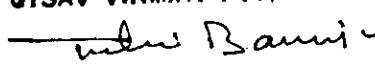
28 The company has declared Rs. 200000 under IDS 2016. The same has been accounted as exceptional item.

29 The details of SBNs held and transacted during the period from November 8, 2016 to December 30, 2016, the denomination-wise SBNs and other notes as per the notification are as follows:

| Particulars | SBNs | Other denomination notes | Total |
|--|--------------|--------------------------|--------------|
| Closing cash in hand as on November 8, 2016 | 27,50,000.00 | 10,81,457.00 | 38,31,457.00 |
| Add Permitted Receipts | - | 50,000.00 | 50,000.00 |
| Less: Permitted Payments | - | 1,23,900.00 | 1,23,900.00 |
| Less: Amount deposited in Banks | 27,50,000.00 | - | 27,50,000.00 |
| Closing cash in hand as on December 30, 2016 | - | 10,07,557.00 | 10,07,557.00 |

UTSAV VINIMAY PVT. LTD.

 Director



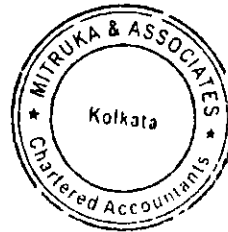
UTSAV VINIMAY PVT, LTD

 Director

UTSAV VINIMAY PRIVATE LIMITED

FOR THE FINANCIAL YEAR 2016-17

PARTICULARS OF LAND

| SL. No. | NAME OF LAND | OP. BALANCE | DELETION | ADDITION | DATE OF ADDITION | PROPORTIONATE AMOUNT OF ADDITION IN RESPECT OF FULL YEAR | TOTAL AMOUNT | PROPORTION | TOTAL INTEREST | Proportionate Interest |
|---------|--|------------------------|----------|-----------------------|------------------|--|------------------------|-------------|---------------------|------------------------|
| 1 | Land at Rajarhat | 6,55,15,611.44 | - | | | | 6,55,15,611.44 | 0.3778 | | 18,66,174.18 |
| 2 | Land at Rajarhat(RD Motors) | 21,58,04,539.29 | - | 22,72,48,907.02 | | 22,72,48,907.02 | 22,15,26,723.16 | | | 30,96,750.00 |
| | Less: Advance Received | (1,14,44,367.73) | | | | | | | | |
| 3 | Land at Laketown | 6,22,90,337.82 | - | | | | 6,22,90,337.82 | 0.3592 | | 17,74,304.13 |
| 4 | Land at Chakjot(shibrampur) | 89,17,267.48 | - | 34,76,254.39 | | 34,76,254.39 | 61,96,760.94 | 0.0357 | | 1,76,511.14 |
| 5 | Land at Buroshibolla main road(season II) | 1,86,20,234.05 | - | | | | 1,86,20,234.05 | 0.1074 | | 5,30,386.56 |
| 6 | Land at Dasdrone(Aqua 2) | - | - | 4,16,25,000.00 | | 4,16,25,000.00 | 2,08,12,500.00 | 0.1200 | | 5,92,831.99 |
| | TOTAL | 35,97,03,622.35 | - | 4,51,01,254.39 | | 4,51,01,254.39 | 39,49,62,167.40 | 1.00 | 80,36,958.00 | 80,36,958.00 |
| | | | | | | | 17,34,35,444.25 | | 49,40,208.00 | |



UTSAV VINIMAY PVT. LTD.
Utsav Ranjan
 Director

UTSAV VINIMAY PVT. LTD.
Utsav Ranjan
 Director

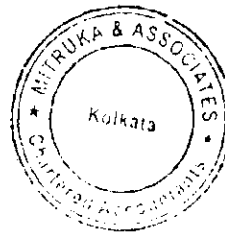
UTSAV VINIMAY PVT. LTD.

ASSESSMENT YEAR : 2017-2018

ANNEXURE - 'A'
TO FORM NO. 3CD

Depreciation as per Income Tax Rules

| Particulars | Rate of Depreciation | Balance as on 01.04.2016 | Additions | | Total | Depreciation for the year | Balance as on 31.03.2017 |
|---------------------|----------------------|--------------------------|---------------|--------------------|---------------------|---------------------------|--------------------------|
| | | | Upto 30-10-16 | After 30-10-16 | | | |
| Furniture & Fixture | 10% | 9,523.49 | - | 3,09,500.00 | 3,19,023.49 | 16,427.35 | 3,02,596.14 |
| Cycle | 15% | 40,551.76 | - | - | 40,551.76 | 6,082.76 | 34,468.99 |
| Motor Car | 15% | 17,24,110.62 | - | - | 17,24,110.62 | 2,58,616.59 | 14,65,494.03 |
| Office Equipment | 15% | 27,112.45 | - | - | 27,112.45 | 4,066.87 | 23,045.58 |
| Computer | 60% | 4,771.20 | - | 24,300.00 | 29,071.20 | 10,152.72 | 18,918.48 |
| Total | | 18,06,069.52 | - | 3,33,800.00 | 21,39,869.52 | 2,95,346.29 | 18,44,523.23 |



UTSAV VINIMAY PVT. LTD.

Utsav Baniya

Director

Director:

UTSAV VINIMAY PVT. LTD.
Utsav Baniya

UTSAV VINIMAY PVT. LTD.

SUB - SCHEDULE

OTHER CURRENT LIABILITIES

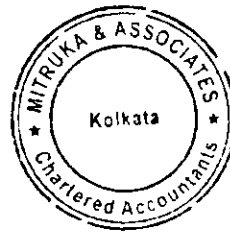
OTHER PAYABLE

| | As on 3/31/2017 | As on 3/31/2016 |
|-------------------------------------|---------------------|--------------------|
| Service Tax Payable | 16,776.48 | 34,076.00 |
| Interest on Service Tax Payable | - | 5,150.00 |
| Salary Payable | 1,24,907.00 | 97,955.00 |
| TDS Payable | 9,71,826.00 | 1,64,316.00 |
| Audit Fees Payable | 5,000.00 | 30,000.00 |
| Professional Tax Payable (Employee) | 3,300.00 | 8,690.00 |
| Professional Fees Payable | 7,000.00 | 7,000.00 |
| Filing Fees Payable | 600.00 | 600.00 |
| STDS Payable | 2,080.00 | 37,954.00 |
| | <u>11,61,489.48</u> | <u>3,85,741.00</u> |

UTSAV VINIMAY PVT. LTD.

Wali Rana

Director.



UTSAV VINIMAY PVT. LTD.

Wali Rana

Director.

Director

Utsav Vinimay Pvt. Ltd.
UTSAV VINIMAY PVT. LTD.

USTAV VINIMAY PRIVATE LIMITED

PAN: AAACU 8248 B

NOTE NO. 7 TANGIBLE ASSETS
(Not Under Lease)

| DESCRIPTION | Life of the Asset (Years) | GROSS BLOCK | | | DEPRECIATION | | | NET BLOCK | |
|---------------------------|---------------------------|-----------------------|--------------------------|------------------|------------------|--------------|------------------|------------------|------------------|
| | | Cost as on 01.04.2016 | Addition during the year | As on 31.03.2017 | Up to 01.04.2016 | For the year | As on 31.03.2017 | As on 31.03.2017 | As on 31.03.2016 |
| Furniture (25.89%) | 10 | 25,875.00 | 3,09,500.00 | 3,35,375.00 | 23,029.00 | 7,254.39 | 30,283.39 | 3,05,091.61 | 2,846.00 |
| <u>Vehicles</u> | | | | | | | | | |
| Motor Car (31.23%) | 8 | 21,84,521.00 | - | 21,84,521.00 | 6,98,750.62 | 4,67,203.62 | 11,65,954.24 | 10,18,566.76 | 14,85,770.38 |
| Office Equipment (45.07%) | 5 | 31,897.00 | - | 31,897.00 | 11,828.00 | 9,045.10 | 20,873.10 | 11,023.90 | 20,069.00 |
| Cycle (Vehicles) (25.89%) | 10 | 57,540.00 | - | 57,540.00 | 21,673.27 | 9,310.00 | 30,983.27 | 26,556.73 | 35,866.73 |
| Computer (63.16%) | 3 | 29,820.00 | 24,300.00 | 54,120.00 | 22,389.14 | 5,282.02 | 27,671.16 | 26,448.84 | 7,430.86 |
| Grand Total | | 23,29,653.00 | 3,33,800.00 | 26,63,453.00 | 7,77,670.03 | 4,98,095.13 | 12,75,765.16 | 13,87,687.84 | 15,51,982.97 |
| Previous Year | | 8,49,155.00 | 14,80,498.00 | 23,29,653.00 | 4,98,951.63 | 2,78,718.40 | 7,77,670.03 | 15,51,982.97 | 3,50,203.37 |

Addition to Fixed Asset

| Air conditioner | | |
|-----------------|-------|--------------------|
| Date | Days | Amount |
| 2/27/2017 | 33.00 | 3,09,500.00 |
| | | 3,09,500.00 |

| Dell Laptop | | |
|-------------|-------|------------------|
| Date | Days | Amount |
| 3/18/2017 | 14.00 | 24,300.00 |
| | | 24,300.00 |



UTSAV VINIMAY PVT. LTD.
Utsav Banerjee
 Director

30 Related Party Disclosures for the year ended March 31, 2017 as per AS-18 issued by The Institute of Chartered Accountants of India:

a) **Related Party and their relationships**

1 Enterprise owned and controlled by Key Management Personnel and their Relatives:

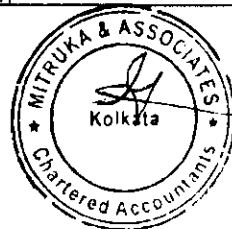
- i) Norfox Vincom Pvt Ltd
- ii) Paceman Sales Promotion Pvt Ltd
- iii) Mintoo Garments Pvt Ltd
- iv) Pansari Developers Pvt Ltd

2 Key Management Personnel:

- i) Mahesh Agarwal

| Particulars | Enterprise owned and controlled by Key Management Personnel and their relatives | | Key Management Personnel: | | Total | |
|-------------------------------------|---|--------------------------------------|---------------------------|--------------------------------------|-------------------------------------|--------------------------------------|
| | Transaction Value | Balance outstanding as on 31.03.2017 | Transaction Value | Balance outstanding as on 31.03.2017 | Transaction Value | Balance outstanding as on 31.03.2017 |
| 1 Short Term Borrowings | | | | | | |
| i) Norfox Vincom Pvt Ltd | 13,78,48,154.00 (8,65,91,300.00) | - (2,82,41,014.00) | - - | - - | 13,78,48,154.00 (8,65,91,300.00) | - (2,82,41,014.00) |
| ii) Paceman Sales Promotion Pvt Ltd | 21,32,781.00 (1,88,98,628.00) | - (21,22,836.00) | - - | - - | 21,32,781.00 (1,88,98,628.00) | - (21,22,836.00) |
| 2 Other Payables | | | | | | |
| i) Pansari Developers Pvt Ltd | - (57,26,136.12) | - (24,26,136.12) | - - | - - | - (57,26,136.12) | - (24,26,136.12) |
| ii) Mahesh Agarwal | - - | - - | - (3,800.00) | - - | - (3,800.00) | - - |
| 3 Loans and Advances | | | | | | |
| i) Pansari Developers Pvt Ltd | 2,85,91,238.56 - | 1,12,93,258.00 - | - - | - - | 2,85,91,238.56 - | 1,12,93,258.00 - |
| ii) Mintoo Garments Pvt Ltd | - - | 50,000.00 (50,000.00) | - - | - - | - - | 50,000.00 (50,000.00) |

Mahesh Agarwal

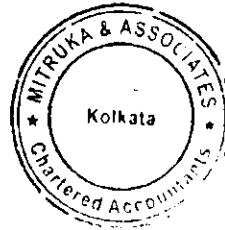


UTSAV VINIMAY PVT. LTD.
Utsav Vinimay
 Director

USTAV VINIMAY PRIVATE LIMITED
PAN: AAACU 8248 B

Details of Closing Stock of Land & WIP as on 31st March 2017

| Particulars | Flats at Kalaberia | at Rajarhat | at Rajarhat (RD Motors) | at Laketown | Chakjot shibrampur | at Buroshibtolla main road(season II) | at Dasdrone(Aqua 2) | TOTAL |
|-----------------------------------|-----------------------|-----------------------|-------------------------|-----------------------|-----------------------|--|-----------------------|------------------------|
| | Utsav | Aqua I | Aqua I | JV with Martin | Land | Land | Land | |
| Opening Value | 1,30,78,094.26 | 6,55,15,611.44 | 21,58,04,539.29 | 6,22,90,337.82 | 89,17,267.48 | 1,86,20,234.05 | - | 38,42,26,084.34 |
| Add : Addition during the year | - | - | - | - | - | - | - | - |
| Development Expenses | - | - | - | - | - | - | - | - |
| Development/Construction Expenses | - | - | - | - | - | - | - | - |
| Purchase of Land | - | - | - | - | 34,76,254.39 | - | 4,16,25,000.00 | 4,51,01,254.39 |
| Construction Expenses | - | - | 10,00,57,562.39 | - | - | - | - | 10,00,57,562.39 |
| Other expenses | - | - | 2,16,936.52 | - | - | - | 82,386.26 | 6,99,322.78 |
| Less : Cost of Flats Sold | - | - | - | - | - | - | - | - |
| Direct Expenses | - | - | - | - | - | - | - | - |
| Expenses Reversed back | - | - | - | - | - | - | - | - |
| Registration Expenses | - | - | - | - | 2,96,524.49 | - | 35,74,649.00 | 38,71,173.49 |
| Interest on loan | - | 18,66,174.18 | 30,96,750.00 | 17,74,304.13 | 1,76,511.14 | 5,30,386.56 | 5,92,831.99 | 80,36,958.00 |
| Compansation on Flat Cancellation | - | - | - | - | - | - | - | - |
| TOTAL | 1,30,78,094.26 | 6,73,81,785.62 | 31,91,75,788.20 | 6,40,64,641.95 | 1,28,66,557.50 | 1,91,50,620.61 | 4,62,74,867.25 | 54,19,92,355.39 |



USTAV VINIMAY PVT. LTD.

Utsav Vinimay

Director.

USTAV VINIMAY PVT. LTD.
Utsav Vinimay

Director:

UTSAV VINIMAY PVT LTD

F.Y. 2016-2017

DETAILS OF CONSTRUCTION EXPENSES

| PARTICULARS | AMOUNT | Excise Duty | VAT | Discount/Short & Excess | As on |
|---------------------------------|-----------------------|------------------|---------------------|-------------------------|------------------------|
| | | | | | 31-Mar-17 |
| Accounting Charges | 2,37,700.00 | | | | 2,37,700.00 |
| Depreciation | 4,81,795.64 | 13,104,833 | | | 4,81,795.64 |
| Advertisement Expenses | 7,63,312.00 | | | | 7,63,312.00 |
| Brokerage & Commission | 15,39,801.00 | | | | 15,39,801.00 |
| Carriage charges | 37,460.00 | | | | 37,460.00 |
| Weightment Expenses | 2,090.00 | | | | 2,090.00 |
| Delivery Charges | 12,701.00 | | | | 12,701.00 |
| Freight Charges | 2,74,052.00 | | | | 2,74,052.00 |
| Conveyance Expenses | 10,975.00 | | | | 10,975.00 |
| Electricity Expenses | 5,19,232.00 | | | | 5,19,232.00 |
| Internet Charges | 10,560.00 | | | | 10,560.00 |
| General Expenses | 2,24,442.00 | | | | 2,24,442.00 |
| Loading and Unloading Expenses | 6,830.00 | | | | 6,830.00 |
| Labour Charges | 1,61,54,376.01 | | | | 1,61,54,376.01 |
| Material Purchase | 6,81,31,569.94 | 25,484.12 | 50,96,191.64 | 18,33,456.00 | 7,14,19,789.70 |
| Misc. Purchase | 2,87,650.00 | | | | 2,87,650.00 |
| Staff Welfare | 33,289.00 | | | | 33,289.00 |
| Plantation charges | 2,83,129.00 | | | | 2,83,129.00 |
| Postage & stamp | 40.00 | | | | 40.00 |
| Power & Fuel | 25,317.00 | | | | 25,317.00 |
| Printing & Stationery for Site | 4,865.00 | | | | 4,865.00 |
| Professional Fees | 3,49,620.00 | | | | 3,49,620.00 |
| Security Charges | 3,69,622.00 | | | | 3,69,622.00 |
| Telephone & mobile charges | 55,859.00 | | | | 55,859.00 |
| Testing & commissioning charges | 28,670.00 | | | | 28,670.00 |
| Reparing Charges | 43,108.00 | | | | 43,108.00 |
| Salary at site | 12,19,459.00 | | | | 12,19,459.00 |
| Transportation Charges | 8,284.00 | | | | 8,284.00 |
| Works contract labour | 8,43,685.02 | | | | 8,43,685.02 |
| Lift Purchases | 44,27,966.02 | | | | 44,27,966.02 |
| Bncks Purchase | 3,81,883.00 | | | | 3,81,883.00 |
| TOTAL | 9,11,15,808.59 | 25,484.12 | 50,96,191.64 | 18,33,456.00 | 10,00,57,562.39 |

PURTI AQUA 2

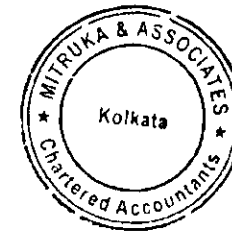
| PARTICULARS | AMOUNT |
|--------------------------|--------------------|
| Printing & Stationery | 2,787.00 |
| Professional fees | 2,07,480.00 |
| Advertisement | 5,900.00 |
| Vehicle Running Expenses | 28,128.00 |
| Security Charges | 33,551.00 |
| Salary at Site | 96,540.00 |
| General Expenses at site | 8,000.26 |
| TOTAL | 4,82,386.26 |

PURTI AQUA 1

Estate award participation charges
Swachh Bharat Cess
Membership & Subscription
Total

17,250.00
98,686.52
1,01,000.00
2,16,936.52

UTSAV VINIMAY PVT. LTD.
Utsav Raina
Director



UTSAV VINIMAY PVT. LTD.

Utsav Raina

Director.

UTSAV VINIMAY PRIVATE LIMITED

27. SIGNIFICANT ACCOUNTING POLICIES:-

1. **Accounting Concepts**

The Financial Statements are prepared and presented in accordance with Generally Accepted Accounting Principles (GAAP) in India and comply in all material aspects with the Accounting Standards (AS) as notified under the Companies (Accounting Standard) Rules, 2006(as amended), other procurements of the Institute of Chartered Accountants Of India, the relevant provisions of the Company Act, 2013 and guidelines issued by Securities And Exchange Board of India.

2. **Fixed Assets**

All Fixed Assets are stated at cost less accumulated depreciation/amortisation. Cost comprises of purchase price (Net of Modvat) and any attributable cost of bringing the assets to its working condition for its intended use.

3. **Inventories**

a) Inventories are valued at lower of cost or net realizable value and include expenses directly attributable to it.

4. **Depreciation**

Depreciation on Fixed Assets is provided on W.D.V. Method in the manner specified in Schedule II of the Companies Act, 2013.

5. **Recognition of Income & Expenditure**

Items of Income & Expenditure are recognized on accrual basis, except specifically stated otherwise.

6. **Provision for Current and Deferred Tax**

Provision for Current Tax is made on the basis of estimated taxable income for the current accounting period in accordance with the provisions of the Income Act, 1961.

No provision for deferred tax is being made as per AS-22 of Institute of Chartered Accountants of India.

7. **Contingent Liabilities**

Contingent Liabilities, if any are disclosed in notes on accounts.

8. The Company has not made provision for deferred taxes Assets/Liabilities as provided in AS- 22 of Institute of the Chartered Accountants of India.



UTSAV VINIMAY PVT. LTD
Utsav Bansi
Director.

UTSAV VINIMAY PVT. LTD.
Utsav Bansi
Director.