

## Independent Auditor's Report

**To the Members of UTSAV VINIMAY PRIVATE LIMITED.  
9/12, LAL BAZAR STREET, KOLKATA WB 700001 IN**

### Report on the Audit of Standalone Financial Statements

We have audited the accompanying standalone financial statements of UTSAV VINIMAY PRIVATE LIMITED which comprises the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 March 31, 2019, and profit/loss and its cash flows for the year ended on that date.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

Based on the work we have performed, we conclude that there is nothing to report in regard to material misstatement in the financial statements.





## **Responsibilities of Management and Those Charged with Governance for the Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance of the Company and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies(Accounts) Rules,2014. This responsibility also includes maintenance of adequate accounting records in accordance with the 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. That Board of Directors are also responsible for overseeing the company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Under section 143(3)(i) of the Companies Act,2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.





- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management
  - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

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

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraph 3 & 4 of the Order to the extent applicable.

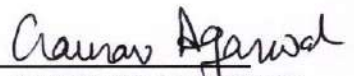
- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c. The Balance Sheet and the Statement of Profit and Loss and the Statement of Cash Flow, 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 the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. The Company being a private limited company having turnover less than Rupees 50 crores as per latest Audited Financial Statement and having aggregate borrowing from Banks or Financial Institutions or anybody corporate at any point of time during the financial year less than Rupees 25 crores, reporting under section 143(3)(i) with respect to the adequacy of the internal controls with reference to financial statements of the Company and the operating effectiveness of such controls is not applicable as per MCA notification no. G.S.R. 583(E) dated 13.06.2017.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:  
The Company being a private limited company, provisions of Section 197 of the Companies Act, 2013 is not applicable to the Company.
- h. 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.

Place: Kolkata  
Dated: The 20<sup>th</sup> day of June, 2019

FOR MITRUKA & ASSOCIATES  
Chartered Accountants  
FRN: 323828E

  
(GAURAV AGARWAL)  
(Partner)

M. No. 301858





### Annexure to the Independent Auditor's Report

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of Our Report of even date to the financial statements of the Company for the year ended 31st March, 2019:

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

- i) (a) The company has maintained proper records showing full particulars including quantitative details and Situation of fixed assets.  
(b) As per information and explanation given to us, these fixed assets have been physically verified by the management at reasonable intervals, and no material discrepancies were noticed on such verification.  
(c) According to the informations & explanations given to us, the title deeds of the immovable property are held in the name of the Company.
- ii) As informed, the Inventory of the company has been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.
- iii) According to the information and explanations given to us, the company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013 and therefore reporting on sub clauses (a) to (c) of the Order are not applicable to the Company.
- iv) In our opinion and according to the information and explanations given to us, the company has neither given any loan, guarantee nor made any investments and therefore reporting on this clause is not applicable.
- v) The company has not accepted any deposits during the year.
- vi) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- vii) (a) According to the information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Duty of Custom, Duty of Excise, Value added tax, cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, there are no undisputed dues as referred to above as at March 31, 2019 outstanding for a period of more than six months from the date they became payable.  
(b) According to the information and explanations given to us, there are no due amounts payable in respect of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax or cess which on account of any dispute.





- viii) Based on our audit procedures and on the information and explanations given by the management, the Company has not defaulted in repayment of loans or borrowings of a financial institution, bank, government or payment of dues to debenture holders.
- ix) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term loans.
- x) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- xi) The provision of Sec. 197 read with Schedule V of Companies Act, 2013 is not applicable to Private Co. and hence reporting on this clause is not applicable.
- xii) In our opinion, the Company is not a Nidhi Company and therefore reporting on this clause is not applicable to the Company.
- xiii) Based on our audit procedures and on the information and explanations given by the management, the company has entered into related party transaction in compliance with section 188 of the Companies Act 2013 and adequate disclosures have been made in the Financial statements as required by AS.
- xiv) According to the information and explanations given by the management, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and therefore on this clause is not applicable to the Company.
- xv) Based upon the audit procedures performed and the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him under section 192 of the Companies Act, 2013.
- xvi) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934.

Date: The 20<sup>th</sup> day of June'2019  
Place: Kolkata

For MITRUKA & ASSOCIATES  
Chartered Accountants  
FRN - 323828E

*Gaurav Agarwal*  
(GAURAV AGARWAL)  
Partner  
M. No.301858



**UTSAV VINIMAY PRIVATE LIMITED**  
14 N S ROAD KOLKATA-700001

**BALANCE SHEET AS ON 31ST MARCH 2019**

PARTICULARS	Note No.	For the year ended 31 March, 2019	For the year ended 31 March, 2019
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
(a) Share capital	1	1,00,000.00	1,00,000.00
(b) Reserves and surplus	2	11,83,13,719.29	11,56,95,414.08
<b>Share application money pending allotment</b>		-	-
<b>Non-current liabilities</b>		-	-
<b>Current liabilities</b>			
(a) Short Term Borrowings	3	4,76,78,079.00	5,71,25,053.00
(b) Trade payables	4	39,59,587.74	35,59,224.63
(c) Other current liabilities	5	3,78,15,418.42	6,71,25,324.38
(d) Short-term provisions	6	8,78,967.64	76,87,331.16
<b>TOTAL</b>		<b>20,87,45,772.09</b>	<b>25,12,92,347.25</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, Plant and Equipment (i) Tangible Assets	7	28,72,421.78	41,68,794.74
(b) Non Current Investment	8	1,47,52,539.50	13,91,210.50
<b>Current assets</b>			
(a) Inventories	9	10,31,73,011.13	15,77,41,875.86
(b) Trade receivables	10	2,91,46,807.77	4,13,00,904.59
(c) Cash and Cash Equivalent	11	24,48,842.04	27,23,337.18
(d) Short-term loans and advances	12	5,47,10,897.57	3,85,13,586.71
(e) Other Current Assets	13	16,41,252.30	54,52,637.67
<b>TOTAL</b>		<b>20,87,45,772.09</b>	<b>25,12,92,347.25</b>

Notes to Financial Statements  
Significant Accounting Policies

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(0.00)

In terms of our attached report of even date,

Place : Kolkata

Dated : 20/6/19

UTSAV VINIMAY PVT. LTD.

*Mahesh Kumar Agarwal*  
Director

Mahesh Kumar Agarwal

DIN: 00480731

UTSAV VINIMAY PVT. LTD.

*Tuhin Banerjee*  
Director

Tuhin Banerjee

DIN: 07726314

For MITRUKA & ASSOCIATES  
Chartered Accountants



*Gaurav Agarwal*

(GAURAV AGARWAL)

Partner

M.No.301858



UTSAV VINIMAY PRIVATE LIMITED

14 N S ROAD KOLKATA-700001

PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH 2019

Particulars	Note No.	For the year ended 31 March, 2019	For the year ended 31 March, 2018
Revenue from operations	14	12,74,33,784.60	56,48,59,170.00
Other Income	15	2,000.00	25,507.00
<b>Total revenue (1+2)</b>		<b>12,74,35,784.60</b>	<b>56,48,84,677.00</b>
Expenses			
(a) Purchases of stock-in-trade(Construction Expenses)	16	3,20,93,105.66	3,49,38,256.52
(b) Changes in inventories of finished goods, work-in- progress and stobk-in-trade	17	5,45,68,864.72	38,42,50,479.53
(c) Consideration to Joint Land Owners		1,64,24,503.15	10,15,26,532.92
(d) Employee benefits expense	18	9,37,233.00	1,89,730.00
(e) Finance costs	19	84,45,647.90	50,30,170.20
(f) Depreciation and amortisation expense	7	12,96,372.97	13,55,923.62
(g) Other expenses	20	1,01,51,724.35	11,00,438.76
<b>Total expenses</b>		<b>12,39,17,451.75</b>	<b>52,83,91,531.55</b>
<b>Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)</b>		<b>35,18,332.85</b>	<b>3,64,93,145.45</b>
Exceptional items	21	-	-
<b>Profit / (Loss) before extraordinary items and tax (5 -6)</b>		<b>35,18,332.85</b>	<b>3,64,93,145.45</b>
Extraordinary items		-	-
<b>Profit / (Loss) before tax (7 - 8)</b>		<b>35,18,332.85</b>	<b>3,64,93,145.45</b>
<b>Tax expense:</b>			
(a) Current tax		6,76,926.64	74,85,290.16
(b) Deferred tax		-	-
(c) Tax relating to earlier years		2,23,101.00	-
		<b>9,00,027.64</b>	<b>74,85,290.16</b>
<b>Profit / (Loss) from continuing operations (9-10)</b>		<b>26,18,305.21</b>	<b>2,90,07,855.29</b>
<b>Profit / (Loss) for the year (11 + 14)</b>		<b>26,18,305.21</b>	<b>2,90,07,855.29</b>

Earning Per Share

Basic & Diluted (in Rs)

21

261.83

2,900.79

Notes to Financial Statements

1 to 27

Significant Accounting Policies

28

In terms of our attached report of even date,

For MITRUKA & ASSOCIATES  
Chartered Accountants

Place : Kolkata

Dated : 20/06/19

UTSAV VINIMAY PVT. LTD.

*Mahesh Kumar Agarwal*  
Director

Mahesh Kumar Agarwal  
DIN: 00480731

UTSAV VINIMAY PVT. LTD.

*Tuhin Banerjee*

Director

Tuhin Banerjee  
DIN: 07726314



*Gaurav Agarwal*

(GAURAV AGARWAL)  
Partner  
M.No.301858



**UTSAV VINIMAY PRIVATE LIMITED**  
14 N S ROAD KOLKATA-700001

Notes to Financial Statements for the year ended 31st March,2019

**1 SHARE CAPITAL**

**Authorised**

20,000 Equity shares of Rs. 10/- each

**Issued, Subscribed & Fully Paid Up**

10,000 Equity shares of Rs. 10 /- each fully paid up in cash

	As on 31/03/2019	As on 31/03/2018
	2,00,000.00	2,00,000.00
	1,00,000.00	1,00,000.00

**SHARES HELD BY EACH SHAREHOLDER HOLDING MORE THAN 5% SHARES**

Name of the Shareholder	Equity Shares		Equity Shares	
	As At 31.03.2019		As At 31.03.2018	
	No. of Shares Held	% of Holding	No. of Shares Held	% of Holding
Ankit Agarwal	2,500.00	25%	2,500.00	25%
Dinesh Kumar Agarwal	3,500.00	35%	3,500.00	35%
Mahesh Kumar Agarwal	4,000.00	40%	4,000.00	40%

**RECONCILIATION OF THE NO. OF SHARES OUTSTANDING**

Particulars	As at 31.03.2019	As at 31.03.2018
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	10,000.00	10,000.00

**2 RESERVES AND SURPLUS**

**Surplus**

Opening Balance

Add: Net Profit for current year

Closing Balance

	As on 31/03/2019	As on 31/03/2018
	11,56,95,414.08	8,66,87,558.79
	26,18,305.21	2,90,07,855.29
	11,83,13,719.29	11,56,95,414.08

**3 SHORT TERM BORROWINGS**

**UNSECURED**

**LOANS & ADVANCES FROM RELATED PARTIES**

Paccman Sales Promotion Pvt. Ltd

Puri Vanaspati Pvt Ltd

**OTHER**

Brewski marketing pvt ltd

Deluxe Commontrade Pvt.Ltd

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

	89,81,568.00	71,50,740.00
	-	34,213.00
	3,11,86,497.00	3,17,63,207.00
	75,10,014.00	1,81,76,893.00
	4,76,78,079.00	5,71,25,053.00

**4 TRADE PAYABLE**

Sundry Creditors

	39,59,587.74	35,59,224.63
	39,59,587.74	35,59,224.63

**5 OTHER CURRENT LIABILITIES**

**ADVANCE AGAINST JOINT VENTURE**

Harsh Kedia (Adv Agst Land 22 Buroshiballa Road)

**OTHERS**

Advance against Flat

Advance from parties

Others

Nanu Tradecom LLP

Payable to Joint Land Owners

GST Payable

Credit Balance with HDFC Bank-A/c No 3703324

	-	10,00,000.00
	1,62,38,780.30	1,84,14,007.30
	83,49,527.60	44,93,216.16
	23,26,521.72	5,75,568.00
	95,41,393.17	-
	-	4,26,42,532.92
	1,82,886.00	-
	11,76,309.63	-
	3,78,15,418.42	6,71,25,324.38



**UTSAV VINIMAY PRIVATE LIMITED**  
14 N S ROAD KOLKATA-700001

Notes to Financial Statements for the year ended 31st March,2019

**6 SHORT TERM PROVISIONS**

**OTHER**

Provision For Taxation(A.Y. - 2019-20)  
Provision For Taxation(A.Y. - 2018-19)  
Provision For Taxation(A.Y. - 2017-18)  
Provision For Taxation(A.Y. - 2015-16)

**8 NON CURRENT INVESTMENTS**

Land at Pathak Para  
Land at Thakdari Land

**9 INVENTORIES ( As Valued and Certified by the Management)**

-WIP  
-Land  
-Flats at Aqua I  
-Flats at Utsav

The above items are valued at Cost or Net Realizable Value, whichever is less.

**10 TRADE RECEIVABLE**

**Unsecured, Considered Good**

Sundry Debtors

**11 CASH & CASH EQUIVALENT**

**Balances with Bank**

Balances in Current Account

- Axis Bank  
- Dena Bank - 22  
- HDFC Bank (A/C 7090)  
- HDFC Bank (A/C 5271)  
- HDFC Bank (A/C 3703324)  
- HDFC Bank

Cash in Hand

**12 SHORT TERM LOAN AND ADVANCES**

**LOANS & ADVANCES TO RELATED PARTIES**

Purvi Nanu Creators LLP  
Papillion Developers LLP  
Advances to Joint Land Owners

**OTHERS**

Advance to parties  
Bijoy Sarkar (Advance)  
Lake Garden Property  
Purvi Nanu Creators LLP Baile  
Vera Housing Developers LLP  
Security Deposit (Dum Dum Market tender)  
Security Deposit (WBSEDC Ltd)  
Security Deposit  
GST Input Credit  
Advance Professional tax Paid  
Provision for salary  
Advance Salary  
ET Refundable (A.Y.-2018-19)  
Association Deposit  
Advance against Land - Aqua 3  
Advance against Land - Laskarhat - 22  
Advance against Land - Howrah,Dumurjala(IV) - 22  
Advance against Land - Pathakpara  
W.B.S.E.D.C.L. (Earnest Money)



	As on 31/03/2019	As on 31/03/2018
	6,76,926.64	-
	-	74,85,290.16
	1,192.00	1,192.00
	2,00,849.00	2,00,849.00
	<b>8,78,967.64</b>	<b>76,87,331.16</b>
	13,91,210.50	13,91,210.50
	1,33,61,329.00	-
	<b>1,47,52,539.50</b>	<b>13,91,210.50</b>
	4,57,92,481.25	6,63,33,627.62
	1,63,15,842.74	3,44,92,798.77
	2,94,22,068.45	4,38,37,355.21
	1,16,42,618.70	1,30,78,094.26
	<b>10,31,73,011.13</b>	<b>15,77,41,875.86</b>
	2,91,46,807.77	4,13,00,904.59
	<b>2,91,46,807.77</b>	<b>4,13,00,904.59</b>
	28,057.69	30,604.06
	2,863.55	2,863.55
	31,248.20	31,248.20
	3,73,974.18	1,12,505.82
	-	4,81,327.75
	7,86,999.42	4,40,456.80
	12,25,699.00	16,24,331.00
	<b>24,48,842.04</b>	<b>27,23,337.18</b>
	1,67,76,869.00	1,50,800.00
	37,83,082.66	-
	1,04,357.10	-
	1,11,57,552.00	92,50,583.78
	-	1,40,000.00
	20,00,000.00	20,00,000.00
	150.00	-
	3,000.00	-
	5,00,000.00	-
	7,09,134.00	7,09,134.00
	2,08,785.00	-
	-	81,88,517.92
	790.00	-
	82,372.00	-
	3,000.00	12,000.00
	11,45,140.00	-
	2,573.45	2,573.45
	1,02,25,042.00	1,02,25,042.00
	21,00,000.00	21,00,000.00
	52,00,000.00	52,00,000.00
	7,08,050.36	5,33,935.56
	1,000.00	1,000.00
	<b>5,47,10,897.57</b>	<b>3,85,13,586.71</b>



**UTSAV VINIMAY PRIVATE LIMITED**  
14 N S ROAD KOLKATA-700001

Notes to Financial Statements for the year ended 31st March,2019

	As on 31/03/2019	As on 31/03/2018
<b>13 OTHER CURRENT ASSETS</b>		
TDS(A.Y 19-20)	5,42,145.57	-
Advance Tax (AY 2019-20)	5,00,000.00	40,00,000.00
TCS (A.Y 2018-19)	-	36,656.00
TDS (A.Y 2018-19)	-	8,16,874.55
TDS (A.Y 2017-18)	4,66,706.12	4,66,706.12
TDS (A.Y 2015-16)	1,32,401.00	1,32,401.00
	<b>16,41,252.69</b>	<b>54,52,637.67</b>
<b>14 REVENUE FROM OPERATIONS</b>		
<b>Sale of Product</b>		
Sale of Flat	6,63,66,415.00	46,74,28,013.00
Share of Revenue- JV with Martin	-	8,04,25,000.00
Sale of Project	4,77,95,090.94	-
<b>Other Operating Revenue</b>		
Lease Rent Received	8,38,334.00	-
Extra Development Charges	10,78,512.00	1,11,14,880.00
Nomination Fees Received	3,48,145.00	68,117.00
Interest Received	22,92,660.66	-
PLC Charges	(1,33,300.00)	45,06,312.00
Intercom Charges	79,824.00	8,46,848.00
Car Parking Charges	3,50,000.00	3,85,000.00
Association Formation	9,000.00	85,000.00
Reimbursed of Project Expenses	84,09,103.00	-
	<b>12,74,33,784.60</b>	<b>56,48,59,170.00</b>
<b>15 OTHER INCOME</b>		
<b>Other Non Operating Income</b>		
Scrap Sales	-	5,412.00
Cheque Return Charges	2,000.00	20,095.00
	<b>2,000.00</b>	<b>25,507.00</b>
<b>16 PURCHASE OF STOCK IN TRADE</b>		
Expenses at Construction Site	52,93,479.29	3,55,86,136.59
Registration Expenses	20,208.37	1,41,137.78
Purchase of Land	1,30,822.00	12,10,982.15
Purchase Expenses related to Project -Aqua 2	2,66,48,596.00	-
	<b>3,20,93,105.66</b>	<b>3,49,38,256.52</b>
<b>17 CHANGES IN INVENTORY</b>		
Inventory at year end		
-WIP(Purri-Aqua Project)	5,06,16,672.11	6,63,33,627.62
-Land	1,63,15,842.74	3,44,92,798.77
-Flats	3,62,40,496.29	5,69,15,449.47
	<b>10,31,73,011.13</b>	<b>15,77,41,875.86</b>
Inventories at beginning of the Year		
-WIP(Purri-Aqua Project)	10,06,98,610.09	31,91,75,788.20
-Land	1,46,30,147.43	20,97,38,472.93
-Flats	4,24,13,118.33	1,30,78,094.26
	<b>15,77,41,875.85</b>	<b>54,19,92,355.39</b>
Net Increase	<b>5,45,68,864.72</b>	<b>(38,42,50,479.53)</b>
<b>18 EMPLOYEE BENEFIT EXPENSES</b>		
Salaries	9,37,233.00	1,89,730.00
	<b>9,37,233.00</b>	<b>1,89,730.00</b>



**UTSAV VINIMAY PRIVATE LIMITED**  
14 N S ROAD KOLKATA-700001

Notes to Financial Statements for the year ended 31st March,2019

	As on 31/03/2019	As on 31/03/2018
<b>19 FINANCE COSTS</b>		
Interest on P. Tax	8.00	-
Interest on Loan(Unsecured Loans)	84,33,316.00	49,77,379.00
Interest on s.tax assessment	5,626.00	-
Interest on TDS	5,249.00	538.00
Bank Charges	1,448.90	52,253.20
	<b>84,45,647.90</b>	<b>50,30,170.20</b>
<b>20 OTHER EXPENSES</b>		
Advertisement	10,16,728.00	-
Accounting Charges	1,87,500.00	50,000.00
Carriage Inward	1,14,932.00	-
Donation	56,000.00	93,100.00
S. Tax Assessment	41,802.00	-
Late Filing GST	1,900.00	-
Late Filing P.Tax	3,600.00	-
Trade License	2,150.00	-
Manpower Service	2,14,654.00	-
Vehicle Running Expenses	22,702.27	-
Printing & Stationery	29,054.00	-
Plan Sanction Fees	28,18,378.00	-
Plantation Expenses	43,227.00	-
Professional Fees	8,62,660.00	8,00,427.00
Professional tax	2,500.00	-
Fuel Expenses	25,609.00	-
Sundry Balance w/o	916.89	-
Security charges	1,85,105.00	-
Discount	1,00,000.00	-
Incentive on sale	30,000.00	-
GST Reversal	41,04,284.90	-
Swachh bharat cess	-	19,180.88
Filing Fees	200.00	1,902.00
General Expenses at site	-	45,714.00
Repair and Maintenance	9,800.00	100.00
Audit Fees	30,000.00	30,000.00
Rates and Taxes	-	4,650.00
Postage & stamp	2,330.00	2,300.00
Travelling & Conveyance	-40.00	4,531.00
GST late fine and Reversal	-	1,550.00
Insurance charges	1,26,558.00	42,784.00
Purchase of Marbles	1,19,093.00	-
Round off	0.29	4,199.88
	<b>1,01,51,724.35</b>	<b>11,00,438.76</b>

	As on 31/03/2019	As on 31/03/2018
<b>21 BASIC &amp; DILUED EARNING PER SHARE</b>		
Net Profit / (Loss) after tax available for appropriation	26,18,305.21	2,90,07,855.29
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	<b>261.83</b>	<b>2,900.79</b>

22 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.

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

24 Earning / Expenditure in Foreign Exchange - Nil

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

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

1) Flats at Utsav (Kalaberia):

Particulars	Sq Ft.	Rate	Amount (Rs.)
Opening Cost of Finished Goods	12,764.00	1,024.61	1,30,78,094.26
Total Construction Cost @ 1024.61 Sq.ft	-	-	-
Add: Compensation on Flat Cancellation	-	-	-
Less: Cost Of Flat Sold	1,401.00		14,35,475.56
Cost of Finished Goods	11,363.00		1,16,42,618.70

27 The company has entered into Development Agreement dated 20/09/2018 with M/s. Puri Nani Creators LLP in respect of running project namely Aqua II at Rajarhat Road. Total expenditure incurred till date of agreement on account of Project Aqua II has been reimbursed at cost from the developer on handing over the site.





**USTAV VINIMAY PRIVATE LIMITED**  
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**NOTE NO. 7 TANGIBLE ASSETS**  
(Not Under Lease)

DESCRIPTION	Life of the Asset (Years)	GROSS BLOCK			DEPRECIATION			NET BLOCK	
		Cost as on 01.04.2018	Addition during the year	As on 31.03.2019	Up to 01.04.2018	For the year	As on 31.03.2019	As on 31.03.2019	As on 31.03.2018
Furniture (25.89%)	10	3,35,375.00	-	3,35,375.00	1,09,109.12	58,580.24	1,67,689.36	1,67,685.64	2,26,265.88
<u>Vehicles</u> Motor Car (31.23%)	8	64,16,967.00	-	64,16,967.00	25,21,306.06	12,16,614.91	37,37,920.97	26,79,046.03	38,95,660.94
Office Equipment (45.07%)	5	31,897.00	-	31,897.00	25,841.57	2,729.18	28,570.75	3,326.25	6,055.43
Cycle (Vehicles) (25.89%)	10	57,540.00	-	57,540.00	37,876.65	5,090.84	42,967.49	14,572.51	19,663.35
Computer (63.16%)	3	79,020.00	-	79,020.00	57,870.85	13,357.80	71,228.65	7,791.35	21,149.15
<b>Grand Total</b>		<b>23,29,653.00</b>	<b>-</b>	<b>69,20,799.00</b>	<b>7,77,670.03</b>	<b>12,96,372.97</b>	<b>40,48,377.22</b>	<b>28,72,421.78</b>	<b>41,68,794.75</b>
<b>Previous Year</b>		<b>23,29,653.00</b>	<b>42,57,346.00</b>	<b>69,20,799.00</b>	<b>7,77,670.03</b>	<b>14,76,239.10</b>	<b>27,52,004.26</b>	<b>41,68,794.74</b>	<b>13,87,687.84</b>



USTAV VINIMAY PRIVATE LIMITED  
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**Details of Closing Stock of Land & WIP as on 31st March 2019**

Particulars	Flats at Kalaberia	Aqua I		Laketown	Chakjot shibrampur	at Buroshibtolla main road( season II)	at Dasdrone(Aqua 2)	TOTAL
	Utsav	Land Cost	Construction Cost	JV with Martin	Land	Land	Aqua 2	
Opening Value	1,30,78,094.26	94,72,372.73	3,43,64,982.47	2,17,819.78	1,44,12,327.65	1,98,62,651.34	6,63,33,627.62	15,77,41,875.85
<b>Add : Addition during the year</b>	-	-	-	-	-	-	-	-
Development Expenses	-	-	-	-	-	-	-	-
Development/Construction Expenses	-	-	-	-	-	-	-	-
Purchase of Land	-	-	-	-	1,30,822.00	-	-	1,30,822.00
Construction Expenses	-	-	52,93,479.29	-	-	-	-	52,93,479.29
Proportionate cost of Land	-	(78,28,427.55)	-	-	-	-	-	(78,28,427.55)
Cost of project	-	-	-	-	-	-	-	-
Less : Cost of Flats Sold	(14,35,475.56)	-	(3,51,13,886.90)	-	-	-	-	(3,65,49,362.46)
Less : Trfd	-	-	-	-	-	-	(2,05,41,146.37)	(2,05,41,146.37)
<b>Direct Expenses</b>	-	-	-	-	-	-	-	-
Registration Expenses	-	-	-	-	20,208.37	-	-	20,208.37
Interest on loan	-	9,98,184.50	2,79,616.00	-	15,34,664.94	20,93,096.56	-	49,05,562.00
<b>TOTAL</b>	<b>1,16,42,618.70</b>	<b>26,42,129.69</b>	<b>48,24,190.86</b>	<b>2,17,819.78</b>	<b>1,60,98,022.96</b>	<b>2,19,55,747.90</b>	<b>4,57,92,481.25</b>	<b>10,31,73,011.13</b>

**DETAILS OF CONSTRUCTION EXPENSES- PURTI AQUA I**

PARTICULARS	Amount
Accounting Charges	95,000.00
Advertisement Expenses	2,11,325.00
Brokerage & Commission	27,56,960.30
Completion Certificate Charges	1,90,837.00
Conveyance Expenses	5,177.00
General Expenses	21,580.00
Labour Charges	6,19,109.66
Maintenance Charges	58,500.00
Manpower Service	7,26,946.33
Misc. Expenses	3,000.00
Printing & Stationery for Site	6,978.00
Professional Fees	10,000.00
Telephone & mobile charges	20,331.00
Salary at site	5,67,735.00
<b>TOTAL</b>	<b>52,93,479.29</b>

