

AGARWAL & ASSOCIATES

CHARTERED ACCOUNTANTS

ROOM # 216 & 307, 7A, BENTINCK STREET, KOLKATA - 700 001

Phone : (O) 2243-0534 (R) 3290 6661, Mobile : 98300 21767

E-mail : rk_agarwal@rediffmail.com

Branch Office : 18, Netaji Subhas Road, Kolkata - 700 001

Independent Auditors' Report

To
The Members of
GANGULY HOME SEARCH PVT. LTD.

REPORT ON FINANCIAL STATEMENTS

We have audited the accompanying financial statements of **Ganguly Home Search Pvt. Ltd.** which comprises the Balance Sheet as at 31.03.15, and 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 including 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 Standards referred to in Section 133 of the Companies Act, 2013 ("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 the assets of the Company and for preventing and detecting frauds and other irregularities. This responsibility further includes selection and application of appropriate accounting policies, making judgement and estimates that are reasonable and prudent and design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITORS' RESPONSIBILITY

- a) Our responsibility is to express an opinion on these financial statements based on our audit.
- b) We conducted our audit in accordance with standards on Auditing specified under Section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
- c) An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.
- d) We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our unqualified audit opinion.



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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, 2015 : and
- b) in the case of the Statement of Profit & Loss, of the Profit for the year ended on that date;

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS.

1. As required by the Companies (Auditors' Report) Order 2015 issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 1956, we give in the Annexure a statement on the matters specified in paragraph 3 & 4 of the said Order.
2. As required by Section 143(3) of the Act, we report that :
 - a) We have 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 appears from our examination of those books;
 - c) The Balance Sheet and Statement of Profit & Loss dealt with by this report are in agreement with the books of account;
 - d) In our opinion, the Balance Sheet and Statement of Profit & Loss dealt with by this report comply with the Accounting Standards referred to in Section 133 of the Companies Act, 1956 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, 2015 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of sub-section (2) of Section 164 of the Companies Act, 1956; and
3. As required by Rule 11 of the Companies (Audit and Auditors) Rule, 2014, we report that :
 - I. The Company does not have any pending litigation which may have major impact on its financial position.
 - II. The Company does not have any such long-term contracts where there could be material foreseeable losses.
 - III. The Company is not required to transfer any amount to the Investor Education and Protection Fund.

Place : Kolkata

Dated: 28th August 2015



For Agarwal & Associates
Chartered Accountants

Raj Kumar Agarwal
Raj Kumar Agarwal
Partner

Membership No. 052130
Firm Reg. No 323210E

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Annexure to the Independent Auditors' Report

Statement referred to in paragraph 1 under the heading "Report and other Legal Regulatory Requirements of Auditor's Report on even date to the Members of GANGULY HOME SEARCH PVT. LTD.

1.
 - a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b) All fixed assets have been physically verified by the management during the year. No material discrepancies were noticed on such verification.
2.
 - a) The company has only construction work-in-progress and finished flats/commercial space as its inventory. There does not arise any question of physical verification of inventory. The finished flats and commercial spaces are physically too obvious and no elaborate physical verification of the same is required.
 - b) The Company is maintaining proper records of expenses forming part of closing work-in-progress as well as record of finished flats under its possession.
3. The company has given loan to a company covered in the register maintained under section 189 of the Companies Act, 1956. With respect to loan so given, it is reported that
 - (a) The principal amount is repayable on demand. No interest is payable on such loan & advance.
 - (b) There is no overdue amount.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business with regard to purchase of materials, goods, fixed assets and with regard to the sale. Further during the course of our audit, we have neither come across nor have been informed of any continuing failure to correct major weakness in internal controls.
5. The company has not accepted any deposit from the public during the year, to which the provisions of Section 73 to 76 or any other relevant provisions of the Companies Act, 2013 apply. No order by Company Law Board or National Company Law Tribunal or any court or any other tribunal was passed which required to be complied with by the company.
6. The company not being a manufacturing company, no question of maintaining any cost record under sub-section (1) of Section 148 arises.



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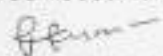
7. (a) The company has been generally regular in depositing with the appropriate authorities undisputed statutory dues including employee's state insurance, income tax, sales tax, wealth tax, service tax, custom duty, cess and other material statutory dues applicable to it. According to information and explanations given to us, there is no undisputed amounts payable in respect of income tax, wealth tax, sales tax, custom duty, cess which were outstanding as at 31st March, 2015 for a period of more than six months from the date they become payable;
- (b) According to information and explanations given to us, there are no dues of income tax, wealth tax, sales tax, custom duty, excise duty and cess which has not been deposited on account of any disputes.
- (c) There was no amount which was required to be transferred to investor education and protection fund.
8. The Company does not have accumulated losses at the end of financial year which is more than fifty per cent of its net worth and has not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.
9. The company has not defaulted in repayment of dues to financial institutions, and banks
10. The company has not given guarantee for the loan taken by others from bank or financial institutions during the year.
11. In our opinion and according to the information and explanations given to us and to the best of our knowledge and belief on an overall basis, the term loans taken by the company have been applied for the purposes for which they were obtained.
12. During the course of our examination of books of account carried out in accordance with generally accepted auditing practices, we have neither come across any instances of fraud on or by the company nor have we been informed of such case by the management.

Place : Kolkata

Dated: 28th August, 2015



For Agarwal & Associates
Chartered Accountants


Raj Kumar Agarwal
Partner

Membership No. 052130
Firm Reg. No. 323210E

GANGULY HOME SEARCH PVT. LTD.

BALANCE SHEET AS AT 31ST MARCH, 2015

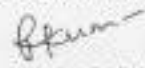
(Figures in Rs)

Sl. No.	Particulars	Note No.	As at 31st March, 2015	As at 31st March, 2014
I.	EQUITY AND LIABILITIES			
(1)	<u>Shareholder's Funds</u>			
	(a) Share Capital	2.05	5,000,000	100,000
	(b) Reserves and Surplus	2.06	24,532,327	19,875,950
(2)	<u>Non - Current Liabilities</u>			
	(a) Long Term Borrowings	2.07	80,660,513	26,871,300
(3)	<u>Current Liabilities</u>			
	(a) Trade Payables	2.08	42,066,670	29,036,971
	(b) Other Current Liabilities	2.09	190,043,749	241,546,367
	(c) Short Term Borrowing	2.10	19,712,297	-
	(d) Short Term Provision	2.11	7,621,633	4,417,549
	Total Equity & Liabilities		369,637,180	321,648,219
II.	ASSETS			
(1)	<u>Non-Current Assets</u>			
	(a) Fixed Assets	2.12	2,496,027	1,373,168
	(b) Non Current Investment	2.13	20,739,143	37,282,222
(2)	<u>Current Assets</u>			
	(a) Inventories	2.14	136,157,409	74,521,429
	(b) Trade Receivable	2.15	17,046,042	7,741,781
	(c) Cash and Bank Balances	2.16	5,754,989	9,662,267
	(d) Short - Term Loans and Advances	2.17	187,441,570	191,167,352
	Total Assets		369,637,180	321,648,219

Significant accounting Policies and Notes on Accounts:

1 & 2

As per our report of even date

For **AGARWAL & ASSOCIATES**
Chartered Accountants


RAJ KUMAR AGARWAL
PARTNER
Mem. No. - 052130
Firm Registration No. - 323210E

Dated : 28th August 2015



For and on behalf of the Board of Directors



Director
Amit Ganguly
Din No - 00604804



Director
Rupesh Ranjan Prasad
Din No - 01552583

PROFIT & LOSS STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2015

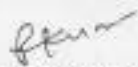
(Figures in Rs.)

Sl. No.	Particulars	Note No.	For the year ended 31st March, 2015	For the year ended 31st March, 2014
(1)	Revenue from Operations	2.18	101,191,611	169,592,506
(2)	Other Income	2.19	830,930	226,638
	Total Revenue (1+2)		102,022,541	169,821,145
(3)	<u>Expenses:</u>			
	Construction Activity Expenses	2.20	137,724,685	70,789,491
	Changes in Inventories of finished goods, work-in-progress and Stock-in-Trade	2.21	(61,635,980)	67,827,007
	Employee Benefit Expense	2.22	4,014,544	2,800,950
	Finance Cost		2,200,519	401,419
	Share of Project Profit		6,886,430	11,981,952
	Depreciation		503,458	277,286
	Other Expenses	2.23	4,250,875	1,956,231
	Total Expenses		93,944,531	156,034,335
(4)	Profit before exceptional and extraordinary items and tax (1+ 2- 3)		8,078,010	13,786,809
(5)	Exceptional Items		-	-
(6)	Profit before extraordinary items and tax (4 - 5)		8,078,010	13,786,809
(7)	Extraordinary Items		-	-
(8)	Profit before tax (6 - 7)		8,078,010	13,786,809
(9)	<u>Tax expense:</u>			
	(1) Current tax		2,318,073	4,400,000
	(2) Taxation For Earlier Years/Prior Period Adjustments		-	68,838
(10)	Profit from operations (8 - 9)		5,759,937	9,455,647
(11)	Earning per equity share:			
	(1) Basic		11.52	945.56
	(2) Diluted		11.52	945.56

Significant accounting Policies and Notes on Accounts.

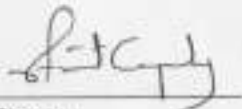
1 & 2

As per our report of even date

For AGARWAL & ASSOCIATES
Chartered Accountants

 RAJ KUMAR AGARWAL
 PARTNER
 Mem. No. - 052130
 Firm Registration No. - 323210E


Dated : 28th August 2015

For and on behalf of the Board of Directors


 Director
 Amit Ganguly
 Din No - 00604804


 Director
 Rupesh Ranjan Prasad
 Din No - 01552583

NOTES ON ACCOUNTS AND SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31ST MARCH 2015

1 SIGNIFICANT ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention on the basis of a going concern in accordance with the generally accepted accounting principles as adopted consistently by the company and in accordance with the provisions of the Companies Act, 2013.

b) The company generally follows mercantile system of accounting and recognises significant items of income and expenditure on accrual basis.

1.2 Fixed Assets

Fixed Assets are stated at cost less accumulated depreciation.

1.3 Depreciation

Depreciation has been provided on written down value method considering the life of the assets and in the manner specified in Schedule II of the companies Act, 2013.

1.4 Investments

Investments are stated at cost.

1.5 Inventories

Work in Progress is valued at cost.

1.6 Finished Goods are valued at cost or market price whichever is lower.

1.7 Sales

Revenue from real estate under development / sale of developed property is recognised upon transfer of all significant risks and rewards of ownership of such real estate / property as per the terms of the contracts entered into with the buyers, which generally coincides with the firming of the sales contracts / agreements, except for contracts where the Company still has obligations to perform substantial acts even after the transfer of all significant risks and rewards. In such cases, the revenue is recognised on percentage of completion method, when the stage of completion of each project reaches a reasonable level of progress. Revenue is recognised in proportion that the contract costs incurred for work performed up to the reporting date bear to the estimated total contract costs.

2 NOTES ON ACCOUNTS

2.1 In the opinion of the Board, the Current Assets, Loans & Advances are not less than the stated value, if realized in the ordinary course of business.

2.2 Closing Work in Progress consists of the expenditure incurred on the running projects and other projects under preparation.

2.3 During the year the company purchased the built-up area of 3,600 Sq.ft, allocated to landlords of 4Sight Clivia Project, namely, Shri Amit Ganguly, Director of the company and his wife Smt. Tanusree Ganguly @ 4000/- per Sq. ft.

2.4 Previous year's figures have been regrouped and reclassified, wherever necessary.



Note - 2.05 Share Capital

(Figures in Rs.)

Sl. No.	Particulars	As at 31st March, 2015	As at 31st March, 2014
1	Authorized Capital 100000 Equity Shares of Rs. 10/- each	10,000,000	500,000
		10,000,000	500,000
2	Issued, Subscribed & Paid Up Capital 90000 Equity Shares of Rs. 10/- each	9,000,000	100,000
	Total	19,000,000	600,000

Reconciliation of the number of shares outstanding

Sl. No.	Particulars	As at 31st March, 2015	As at 31st March, 2014
1	Number of shares at the beginning	10,000	10,000
	Add: Shares issued during the year	490,000	-
	Number of shares at the closing	500,000	10,000

Details of shares held by each shareholder holding more than 5% shares

Sl. No.	Particulars	As at 31st March, 2015		As at 31st March, 2014	
		Total No. Of shares	Holding (%)	Total No. Of shares	Holding (%)
1	Amit Ganguly	80,000	16.00	8,000	80.00
2	Rupesh Ranjan Prasad	10,000	2.00	2,000	20.00
3	Tanushree Ganguly	400,000	80.00	-	-
	Total	490,000	98.00	10,000	100.00

Note - 2.06 Reserves & Surplus

(Figures in Rs.)

Sl. No.	Particulars	As at 31st March, 2015	As at 31st March, 2014
2	Surplus / (Deficit) in Statement of Profit and Loss		
	Profit / (Loss) brought forward from previous year	19,675,950	10,237,863
	Add: Profit / (Loss) for the year	5,758,937	9,455,647
	Less: Appropriations		
	Proposed Dividend	750,000	19,000
	Corporate Dividend Tax	153,586	2,549
	Closing Balance	24,532,327	19,675,950
	Total	24,532,327	19,675,950

Note - 2.07 Long Term Borrowings

(Figures in Rs.)

Sl. No.	Particulars	As at 31st March, 2015	As at 31st March, 2014
1	Secured		
	Term Loan From a NBFC*	7,351,299	2,169,899
	Car Loan**	158,214	601,514
	Unsecured		
2	From Bodies Corporates	73,145,000	24,100,000
	Total	80,654,513	26,871,393

* Secured by eligible mortgage of properties owned by a director and personal guarantee of two Directors.

** Vehicle loan taken from a bank and secured by hypothecation of the vehicle.

#Bearing interest @12% p.a. and repayable in 2016-2017

Maturity Profile of Long Term Borrowings

Sl. No.	Particulars	Year: 2015-2016	Year: 2016-2017	Year: 2017-2018	Year: 2018-2019	Year: 2019-2020	Year: 2020-2021	Year: 2021-2022
1	Secured Loan	1,372,342	1,226,900	1,227,252	1,410,532	1,821,193	1,863,293	167,253
2	Unsecured Loan	-	30,000,000	13,145,000	15,000,000	10,000,000	5,000,000	-
	Total	1,372,342	31,226,900	14,372,252	16,410,532	11,821,193	6,863,293	167,253

Note - 2.08 Trade Payables

(Figures in Rs.)

Sl. No.	Particulars	As at 31st March, 2015	As at 31st March, 2014
1	Trade Payables for Goods & Services	42,066,570	29,036,971
	Total	42,066,570	29,036,971



Note : 2.09 Other Current Liabilities			
(Figures in Rs.)			
Sl. No.	Particulars	As at 31st March, 2015	As at 31st March, 2014
1	Current Maturities of Long Term Debt	1,372,342	1,145,070
2	Advance From Customers	166,509,331	208,666,529
3	Interest Accrued and due on borrowings	685,959	103,123
4	Interest Accrued and not due	2,929,434	-
5	Temporary overdraft from Bank (Excess Cheque Drawn)	4,150,883	6,212
6	TDS Payable	684,355	102,129
7	Other Liabilities	13,711,445	31,523,304
	Total	190,043,749	241,546,367

Note : 2.10 Short Term Borrowings			
(Figures in Rs.)			
Sl. No.	Particulars	As at 31st March, 2015	As at 31st March, 2014
1	LAP Overdraft From Bank *	19,712,287	-
	Total	19,712,287	-

* Secured by equitable mortgage of company's commercial space and further secured by personal guarantees of two Promoter Directors .

Note : 2.11 Short Term Provision			
(Figures in Rs.)			
Sl. No.	Particulars	As at 31st March, 2015	As at 31st March, 2014
1	Income Tax	6,718,073	4,400,000
2	Proposed Dividend	750,000	15,000
3	Corporate Dividend Tax	153,560	2,549
	Total	7,621,633	4,417,549



GANGULY HOME SEARCH PRIVATE LIMITED
Schedules Forming Integral Part of the Balance Sheet as at 31st March 2015

Note 2.12 Fixed Assets

ITEMS	GROSS BLOCK			DEPRECIATION				NET BLOCK		
	Cost as at 01/04/2014	Addition during the year	Deduction During the year	Cost as at 31/03/2015	UP TO 31.03.2014	AMT. FOR THE YEAR	Amount Disposed Off	TOTAL 31.03.2015	AS ON 31.03.2015	AS ON 31.03.2014
Hoist Machine	-	1,631,720	-	1,631,720	-	54,941	-	54,941	1,576,779	-
Motor Vehicle	1,476,169.00	-	-	1,476,169	221,425	402,484	-	623,909	852,260	1,254,744
Furniture & Fixture	99,401	-	-	99,401	24,333	24,717	-	49,050	50,351	75,068
Computer, Laptop and Printer	121,646	-	-	121,646	91,118	17,912	766	109,796	11,850	30,528
Electrical Installation	11,169	-	-	11,169	2,978	3,404	-	6,382	4,787	8,191
Mobiles	7,444	-	-	7,444	2,807	-	4,637	7,444	-	4,637
CURRENT YEAR (TOTAL)	1,715,829	1,631,720	-	3,347,549	342,662	503,458	5,403	851,522	2,496,027	1,373,168
PREVIOUS YEAR	215,880	1,499,949	-	1,715,829	65,376	277,286	-	342,662	1,373,168	-



(Figures in Rs.)

Note - 2.13 Investment

Sl. No	Particulars	No of Shares	As at 31st March, 2015	As at 31st March, 2014
<u>Investment in LLP as Capital Contribution</u>				
1	Citystar Ganguly Projects LLP		90,000	90,000
2	Ganguly Citystar Enterprises LLP		50,000	50,000
<u>Investment in LLP</u>				
	Citystar Ganguly Projects LLP		19,624,143	38,167,222
<u>Equity Shares in Bodies Corporate</u>				
1	Alishan Vincom Pvt. Ltd.	5000	50,000	50,000
2	Blueberry Distributors Pvt. Ltd.	5000	50,000	50,000
3	Draemvally Agencies Pvt. Ltd.	5000	50,000	50,000
4	Exclusive Dealtrade Pvt. Ltd.	5000	50,000	50,000
5	Great Full Distributors Pvt. Ltd.	5000	50,000	50,000
6	Hiltop Vincom Pvt. Ltd.	5000	50,000	50,000
7	Hiltop Vintrade Pvt. Ltd.	5000	50,000	50,000
8	Janardhan Distributors Pvt. Ltd.	2500	25,000	25,000
9	Janhit Vanijya Pvt. Ltd.	5000	50,000	50,000
10	Janhit Vincom Pvt. Ltd.	5000	50,000	50,000
11	Lords Tie - Up Pvt. Ltd.	5000	50,000	50,000
12	Matarani Suppliers Pvt. Ltd.	5000	50,000	50,000
13	Ontime Commotrade Pvt. Ltd.	5000	50,000	50,000
14	Ontime Dealers Pvt. Ltd.	5000	50,000	50,000
15	Panchmukhi Vanijya Pvt. Ltd.	5000	50,000	50,000
16	Panchratan Commercial Pvt. Ltd.	5000	50,000	50,000
17	Primary Commosale Pvt. Ltd.	5000	50,000	50,000
18	Rose Valley Commosales Pvt. Ltd.	5000	50,000	50,000
19	Simplicity Dealcomm Pvt. Ltd.	5000	50,000	50,000
20	Vedik Vincom Pvt. Ltd.	5000	50,000	50,000
	Total		20,739,143	37,282,222

Details of partners of Citystar Ganguly Projects LLP

Sl. No	Particulars	Capital Contribution	% of share of Partners
1	Citystar Infrastructures Ltd	100,000	20
2	Chand Ratan Modi	50,000	10
3	Naveen Modi	50,000	10
4	Kirti Modi	50,000	10
5	Ganguly Home Search Pvt. Ltd	90,000	18
6	Amit Ganguly	75,000	15
7	Rupesh Ranjan Prasad	10,000	2
8	Tanusree Ganguly	75,000	15
	Total	500,000	100

Details of partners of Ganguly Citystar Enterprises LLP

Sl. No	Particulars	Capital Contribution	% of share of Partners
1	Ganguly Home Search Pvt. Ltd	50,000	10
2	Amit Ganguly	55,000	11
3	Rupesh Ranjan Prasad	10,000	2
4	Tanusree Ganguly	50,000	10
5	Citystar Infrastructures Ltd	135,000	27
6	Chand Ratan Modi	100,000	20
7	Naveen Modi	50,000	10
8	Kirti Modi	50,000	10
	Total	500,000	100



Note : 2.14 Inventories

(Figures in Rs.)

Sl. No.	Particulars	As at 31st March, 2015	As at 31st March, 2014
1	Work in Progress	121,949,326	74,521,429
2	Finished Goods	14,208,083	-
	Total	136,157,409	74,521,429

Note : 2.15 Trade Receivables

(Unsecured, Considered Good)

(Figures in Rs.)

Sl. No.	Particulars	As at 31st March, 2015	As at 31st March, 2014
	Others :		
1	Outstanding for more than six months	23,890	2,042,240
2	Others	17,024,182	5,699,541
	Total	17,048,042	7,741,781

Note : 2.16 Cash & Bank Balances

(Figures in Rs.)

Sl. No.	Particulars	As at 31st March, 2015	As at 31st March, 2014
	<u>Cash & cash Equivalents</u>		
1	Cash-on-Hand	31,599	129,292
2	Cheque in Hand	1,785,000	1,607,550
3	Balance with Banks	3,938,400	7,825,425
	Total	5,754,999	9,562,267

Note : 2.17 Short Terms Loans and Advances

(Unsecured & Considered Good)

(Figures in Rs.)

Sl. No.	Particulars	As at 31st March, 2015	As at 31st March, 2014
	(a) Advance to Creditors	3,922,808	5,866,594
	(b) Advances to Related Parties	4,150,000	2,910,300
	(c) Advances to Others	164,616,453	170,916,683
	(d) Security Deposits	7,533,334	7,533,334
	(e) Service Tax	1,783,852	129,331
	(f) Tax Deducted At Sources	106,533	11,110
	(g) Income Tax	5,348,590	4,000,000
	Total	187,441,570	191,167,352



Note : 2.18 Revenue From Operations (Figures in Rs.)

Sl. No.	Particulars	For the year ended 31st Mar '2015	For the year ended 31st Mar '2014
1	Sales	100,297,305	168,797,364
2	Share of Profit from LLP	894,306	796,142
	Total	101,191,611	169,593,506

Note : 2.19 Other Income (Figures in Rs.)

Sl. No.	Particulars	For the year ended 31st Mar '2015	For the year ended 31st Mar '2014
1	Interest Received	81,318	107,955
2	Maintenance Received	385,834	100,833
3	Miscellaneous Receipts	363,780	19,650
	Total	830,930	228,638

Note : 2.20 Construction Activity Expenses (Figures in Rs.)

Sl. No.	Particulars	For the year ended 31st Mar '2015	For the year ended 31st Mar '2014
1	Land	44,593,375	19,861,845
2	Construction Works	15,166,910	8,752,965
3	General & Other Overhead	20,994,927	5,286,179
4	Materials	56,999,473	36,888,502
	Total	137,724,685	70,789,491

Details of General & Other Overhead

Sl. No.	Particulars	For the year ended 31st Mar '2015	For the year ended 31st Mar '2014
1	Advertisement & Publicity Exp.	650,292	767,368
2	Architectural & engineering consultancy	2,757,878	854,221
3	Brokerage	-	215,455
4	Consultancy Charges	414,867	-
5	Property Fair Expenses	635,250	-
6	Subscription	399,701	161,900
7	Electricity Charges	438,925	395,182
8	Generator Hire Charges	193,000	-
9	Interest on loan	4,261,500	-
10	Plan Sanction Fees	6,847,324	802,510
11	Rent	1,426,020	1,151,350
12	Salary & Bonus	1,061,715	191,253
13	Security Guard Expenses	1,172,835	697,868
14	Other General Overhead	735,620	247,152
	Total	20,994,927	5,286,179

Note : 2.21 Changes in Inventories of Stock - in - Trade (Figures in Rs.)

Sl. No.	Particulars	For the year ended 31st Mar '2015	For the year ended 31st Mar '2014
	Opening Work in Progress	74,521,429	149,881,770
	Less: Security Deposits / Project Cancelled	-	7,533,334
		74,521,429	142,348,436
	Closing Work in Progress	121,949,328	74,521,429
	Closing Finished Stock	14,205,083	-
		(51,635,980)	67,827,007

Note : 2.22 Employment Benefit Expenses (Figures in Rs.)

Sl. No.	Particulars	For the year ended 31st Mar '2015	For the year ended 31st Mar '2014
1	Salary & Allowances	3,672,971	2,541,854
2	ESI & P.F	302,096	228,304
3	Staff Welfare	39,477	30,782
	Total	4,014,544	2,800,950



GANGULY HOME SEARCH PVT. LTD.

Notes forming part of the financial statements as at 31st March, 2015

Note - 2.23 Other Expenses

(Figures in Rs.)

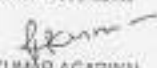
Sl. No.	Particulars	For the year ended 31st Mar '2015	For the year ended 31st Mar '2014
1	Audit Fees	7,000	5,000
2	Tax Audit	13,000	12,000
3	Bank Charges	109,740	120,177
4	Business Promotion Expenses	294,809	-
5	Filing Fees (include Rs. 1,25,000/- being fees for increased in Authorized capital)	197,219	3,436
6	General Expenses	94,956	38,067
7	Interest on delay payment	190,350	137,283
8	Loan Processing Charges	254,586	-
9	Maintenance Charges	258,969	124,782
10	Professional Fees	294,155	377,700
11	Renovation Expense	187,294	659,531
12	Repair & Maintenance	38,979	20,966
13	Service Tax	375,690	-
14	Traveling & Conveyance	431,507	10,285
15	Telephone, Telex & Fax Charges	184,475	89,890
16	Vehicle Maintenance Charges	626,469	162,284
17	Miscellaneous Expenses	711,486	214,830
	Total	4,290,875	1,958,231

Payments to the auditors comprises

(Figures in Rs.)

Sl. No.	Particulars	For the year ended 31st Mar '2015	For the year ended 31st Mar '2014
1	For Audit Fees	7,000	5,000
2	For Tax Audit Fees	13,000	12,000
	Total	20,000	17,000

As per our report of even date

For AGARWAL & ASSOCIATES
Chartered Accountants

 RAJ KUMAR AGARWAL
 PARTNER
 Mem. No. - 052130
 Firm Registration No. - 323210E

Dated : 28th August 2015



For and on behalf of the Board of Directors


 Director
 Armit Ganguly
 Din No - 00604804
 
 Director
 Rupesh Ranjan Prasad
 Din No - 01552583
Ltd.
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INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-2A, ITR-3, ITR-4S (SUGAM), ITR-4 , ITR-5, ITR-6, ITR-7 transmitted electronically with digital signature]

Assessment Year

2015-16

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name			PAN			
	GANGULY HOME SEARCH PRIVATE LIMITED			AADCG2860J			
	Flat/Door/Block No	Name Of Premises/Building/Village		Form No. which has been electronically transmitted	ITR-6		
	167	NIRAPOD APARTMENT					
	Road/Street/Post Office	Area/Locality		Status Pvt Company			
	GARIA STATION ROAD	GARIA					
	Town/City/District	State	Pin	Aadhaar Number			
	KOLKATA	WEST BENGAL	700084				
Designation of AO(Ward/Circle)			WARD 11(2), KOLKATA	Original or Revised	ORIGINAL		
E-filing Acknowledgement Number			831783721290915	Date(DD/MM/YYYY)	29-09-2015		
COMPUTATION OF INCOME AND TAX THEREON	1	Gross total income			1	7806408	
	2	Deductions under Chapter-VI-A			2	0	
	3	Total Income			3	7806410	
	3a	Current Year loss, if any			3a	0	
	4	Net tax payable			4	2412181	
	5	Interest payable			5	185994	
	6	Total tax and interest payable			6	2598175	
	7	Taxes Paid	a	Advance Tax	7a	1000000	
			b	TDS	7b	95423	
			c	TCS	7c	0	
			d	Self Assessment Tax	7d	1502751	
			e		Total Taxes Paid (7a+7b+7c +7d)	7e	
8	Tax Payable (6-7e)			8	0		
9	Refund (7e-6)			9	0		
10	Exempt Income	Agriculture		0	10	894306	
		Others		894306			

This return has been digitally signed by AMIT GANGULY in the capacity of DIRECTOR
 having PAN AIEPG3746R from IP Address 220.225.71.181 on 29-09-2015 at KOLKATA
 Dsc Sl No & issuer 1733507CN=e-Mudhra Sub CA for Class 2 Individual 2014, OU=Certifying Authority, O=eMudhra Consumer Services Limited, C=IN

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

AGARWAL & ASSOCIATES

CHARTERED ACCOUNTANTS

ROOM # 216 & 307, 7A, BENTINCK STREET, KOLKATA - 700 001
Phone : (O) 2243-0534 (R) 3290 6661, Mobile : 98300 21767
E-mail : rk_agarwal@rediffmail.com

Branch Office : 18, Netaji Subhas Road, Kolkata - 700 001

Independent Auditors' Report

To
The Members of
GANGULY HOME SEARCH PVT. LTD.

REPORT ON FINANCIAL STATEMENTS

We have audited the accompanying financial statements of Ganguly Home Search P Ltd. which comprises the Balance Sheet as at 31.03.16, the Statement of profit and loss and Cash Flow Statement 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 including 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 Standards referred to in Section 133 of the Companies Act, 2013 ("the Act"). The company has followed Companies (Accounting Standards) Rules 2006 as per the option given under Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015. The management's responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities. This responsibility further includes selection and application of appropriate accounting policies, making judgement and estimates that are reasonable and prudent and design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITORS' RESPONSIBILITY

- a) Our responsibility is to express an opinion on these financial statements based on our audit.
- b) We conducted our audit in accordance with standards on Auditing specified under Section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
- c) An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' 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 control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.
- d) We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our unqualified audit opinion.



AGARWAL & ASSOCIATES

CHARTERED ACCOUNTANTS

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E-mail : rk_agarwal@rediffmail.com

Branch Office : 18, Nelaji Subhas Road, Kolkata - 700 001

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, 2016 : and
- b) in the case of the Statement of Profit & Loss, of the **Profit** for the year ended on that date;
- c) in the case of Cash Flow Statement, cash flow for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS.

1. As required by the Companies (Auditors' Report) Order 2016 issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraph 3 & 4 of the said Order.
2. As required by Section 143(3) of the Act, we report that :
 - a) We have 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 appears from our examination of those books;
 - c) The Balance Sheet and Statement of Profit & Loss dealt with by this report are in agreement with the books of account;
 - d) In our opinion, the Balance Sheet and Statement of Profit & Loss dealt with by this report comply with the Companies (Accounting Standards) Rules 2006 as per the option given in rule 3 of Companies (Indian Accounting Standards) Rules, 2015 referred to in Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies Accounts Rules, 2015 ;
 - e) On the basis of the written representations received from the directors as on 31st March, 2016 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of sub-section (2) of Section 164 of the Companies Act, 2013; and
 - f) On the basis of written representation received from the directors and on the basis of check carried out by us, the company has adequate internal financial control system in place and it is effective in its operation
3. As required by Rule 11 of the Companies (Audit and Auditors) Rule, 2014, we report that :
 - I. The Company is not having any litigation which may impact its financial position
 - II. The Company does not have any such long-term contracts where there could be material foreseeable losses.
 - III. The Company is not required to transfer any amount to the Investor Education and Protection Fund.

Place: Kolkata

Dated: 22/3/16



For Agarwal & Associates
Chartered Accountants

Raj Kumar Agarwal
Raj Kumar Agarwal
Partner

Membership No. 052130
Firm Reg. No 323210E

AGARWAL & ASSOCIATES

CHARTERED ACCOUNTANTS

ROOM # 216 & 307, 7A, BENTINCK STREET, KOLKATA - 700 001

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E-mail : rk_agarwal@rediffmail.com

Branch Office : 18, Netaji Subhas Road, Kolkata - 700 001

Annexure to the Independent Auditors' Report

Statement referred to in paragraph 1 under the heading "Report and other Legal Regulatory Requirements of Auditor's Report on even date to the Members of **GANGULY HOME SEARCH PVT LTD FOR THE YEAR ENDED ON 31st MARCH, 2016**

1.
 - a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b) All fixed assets have been physically verified by the management during the year. No material discrepancies were noticed on such verification.
 - c) The company is not holding any immovable property as its fixed assets.
2. The company has only construction work-in-progress and finished flats/commercial space as its inventory. There does not arise any question of physical verification of inventory. The finished flats and commercial spaces are physically too obvious and no elaborate physical verification of the same is required.
3. The company has granted unsecured loans to a company covered in the register maintained under section 189 of the Companies Act 2013. In respect of loans so granted –
 - a) The terms and conditions on which these loans have been granted are prejudicial to company's interest so far as no interest has been charged thereon
 - b) Loans being repayable on demand, no repayment schedule has been stipulated.
 - c) No amount is overdue.
4. No new loan or investment has been given or made in terms of Sec 185 & 186 of the Act during the year.
5. The company has not accepted any deposit from the public during the year, to which the provisions of Section 73 to 76 or any other relevant provisions of the Companies Act, 2013 apply. No order by Company Law Board or National Company Law Tribunal or any court or any other tribunal was passed which required to be complied with by the company.
6. The company not being a manufacturing company, no question of maintaining any cost record under sub-section (1) of Section 148 arises.
7. (a) The company has been regular in depositing with the appropriate authorities undisputed statutory dues including employee's state insurance, income tax, sales tax, wealth tax, service tax, custom duty, cess and other material statutory dues applicable to it. According to information and explanations given to us, there is no undisputed amounts payable in respect of income tax, wealth tax, sales tax, custom duty, cess which were outstanding as at 31st March, 2016 for a period of more than six months from the date they become payable;



AGARWAL & ASSOCIATES

CHARTERED ACCOUNTANTS

ROOM # 216 & 307, 7A, BENTINCK STREET, KOLKATA, 700 001

Phone : (O) 2243-0534 (R) 3290 6681, Mobile : 98300 21767

E-mail : rk_agarwal@rediffmail.com

Branch Office : 18, Netaji Subhas Road, Kolkata - 700 001

- (b) According to information and explanations given to us, there are no dues of income tax, wealth tax, sales tax, custom duty, excise duty and cess which has not been deposited on account of any disputes.
8. The Company has not defaulted in repayment of loans or borrowing to a financial institution, bank, government or dues to debenture holders..
 9. No money was raised by the company through public offer. Term loan was raised from a NBFC Company and was applied for the purpose for which the same was raised.
 10. During the course of our examination of books of account carried out in accordance with generally accepted auditing practices, we have neither come across any instances of fraud on or by the company nor have we been informed of such case by the management.
 11. The company being a private limited company, the provisions of Sec 197 do not apply to the company. Notwithstanding so, the remuneration paid to the directors is within the limit laid down in Schedule V of the Companies Act
 12. The company being not a Nidhi Company, no question of compliance with Net owned Fund to Deposit ratio arises.
 13. All the contracts with related parties are in compliance with Sec 188 of the Companies Act 2013 and details of transactions with related parties have been disclosed in financial statement .
 14. The company has not made any preferential allotment or private placement of share or fully or partly convertible debentures during the year under review.
 15. The company has not entered into any non-cash transactions with directors or persons connected with him.
 16. *The company is not required to be registered under section 451A of the Reserve Bank of India Act, 1934.

Place : Kolkata

Dated: 22/7/16



For Agarwal & Associates
Chartered Accountants

Raj Kumar Agarwal
Raj Kumar Agarwal
Partner

Membership No. 052130
Firm Reg. No 323210E

GANGULY HOME SEARCH PVT. LTD.

BALANCE SHEET AS AT 31ST MARCH, 2016

(Figures in Rs)

Sl. No.	Particulars	Note No.	As at 31st March, 2016	As at 31st March, 2015
I.	EQUITY AND LIABILITIES			
(1)	<u>Shareholder's Funds</u>			
	(a) Share Capital	2.06	5,000,000	5,000,000
	(b) Reserves and Surplus	2.07	29,659,932	24,532,327
(2)	<u>Non - Current Liabilities</u>			
	(a) Long Term Borrowings	2.08	104,295,271	76,660,513
(3)	<u>Current Liabilities</u>			
	(a) Trade Payables	2.09	52,079,462	42,066,670
	(b) Other Current Liabilities	2.10	147,896,546	194,043,749
	(c) Short Term Borrowing	2.11	41,078,617	19,712,287
	(d) Short Term Provision	2.12	3,342,331	7,621,633
	Total Equity & Liabilities		383,352,180	369,637,180
II.	ASSETS			
(1)	<u>Non-Current Assets</u>			
	(a) Fixed Assets	2.13	1,911,816	2,496,028
	(b) Non Current Investment	2.14	987,000	20,739,143
(2)	<u>Current Assets</u>			
	(a) Inventories	2.15	175,401,386	136,157,409
	(b) Trade Receivable	2.16	15,664,506	17,048,042
	(c) Cash and Bank Balances	2.17	3,455,715	5,754,989
	(d) Short - Term Loans and Advances	2.18	185,931,757	187,441,570
	Total Assets		383,352,180	369,637,180

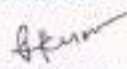
Significant accounting Policies and Notes on Accounts.

1 & 2

As per our report of even date

For AGARWAL & ASSOCIATES

Chartered Accountants


 RAJ KUMAR AGARWAL
 PARTNER

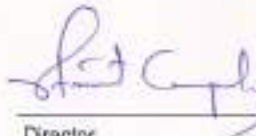
Mem. No. - 052130

Firm Registration No. - 323210E

Dated : 22nd July 2016



For and on behalf of the Board of Directors


 Director

Amit Ganguly

Din No - 00604804


 Director

Rupesh Ranjan Prasad

Din No - 01552583

PROFIT & LOSS STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2016

(Figures in Rs.)

Sl. No.	Particulars	Note No.	For the year ended 31st March, 2016	For the year ended 31st March, 2015
(1)	Revenue from Operations	2.19	110,822,654	101,191,811
(2)	Other Income	2.20	489,845	830,930
	Total Revenue (1+2)		111,312,499	102,022,541
(3)	<u>Expenses:</u>			
	Construction Activity Expenses	2.21	124,137,357	137,724,685
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	2.22	(42,698,685)	(81,635,980)
	Employee Benefit Expense	2.23	4,409,939	4,014,544
	Finance Cost		3,446,190	2,200,519
	Share of Project Profit		9,606,936	6,886,430
	Depreciation		584,213	503,458
	Other Expenses	2.24	3,116,809	4,250,875
	Total Expenses		102,602,760	93,944,531
(4)	Profit before exceptional and extraordinary items and tax (1+ 2- 3)		8,709,739	8,078,010
(5)	Exceptional Items		-	-
(6)	Profit before extraordinary items and tax (4 - 5)		8,709,739	8,078,010
(7)	Extraordinary Items		-	-
(8)	Profit before tax (6 - 7)		8,709,739	8,078,010
(9)	<u>Tax expense:</u>			
	(1) Current tax		2,439,648	2,318,073
	(2) Taxation For Earlier Years/Prior Period Adjustments		(239,803)	-
(10)	Profit from operations (8 - 9)		6,030,287	5,759,937
(11)	Earning per equity share:			
	(1) Basic		12.06	11.52
	(2) Diluted		12.06	11.52

Significant accounting Policies and Notes on Accounts.

1 & 2

As per our report of even date

For AGARWAL & ASSOCIATES
Chartered Accountants

Raj Kumar Agarwal
RAJ KUMAR AGARWAL
PARTNER
Mem. No. - 052130
Firm Registration No. - 323210E



Dated : 22nd July 2016

For and on behalf of the Board of Directors

Amit Ganguly
Director
Amit Ganguly
Din No - 00604804

Rupesh Ranjan Prasad
Director
Rupesh Ranjan Prasad
Din No - 01552583

NOTES ON ACCOUNTS AND SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31ST MARCH 2016

1 SIGNIFICANT ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

- The financial statements have been prepared under the historical cost convention on the basis of a going concern in accordance with
- the generally accepted accounting principles as adopted consistently by the company and in accordance with the provisions of the Companies Act, 2013
 - The company generally follows mercantile system of accounting and recognises significant items of income and expenditure on accrual basis.

1.2 Fixed Assets

Fixed Assets are stated at cost less accumulated depreciation.

1.3 Depreciation

Depreciation has been provided on written down value method considering the life of the assets and in the manner specified in Schedule II of the companies Act , 2013

1.4 Investments

Investments are stated at cost.

1.5 Inventories

Work in Progress is valued at cost.

1.6 Finished Goods are valued at cost or market price whichever is lower .

1.7 Sales

Revenue from real estate under development / sale of developed property is recognised upon transfer of all significant risks and rewards of ownership of such real estate / property as per the terms of the contracts entered into with the buyers, which generally co incides with the firming of the sales contracts / agreements , except for contracts where the Company still has obligations to perform substantial acts even after the transfer of all significant risks and rewards. In such cases, the revenue is recognised on percentage of completion method, when the stage of completion of each project reaches a reasonable level of progress. Revenue is recognised in proportion that the contract costs incurred for work performed up to the reporting date bear to the estimated total contract costs.

2 NOTES ON ACCOUNTS

- In the opinion of the Board, the Current Assets , Loans & Advances are not less than the stated value, if realized in the ordinary course of business.
- Closing Work in Progress consists of the expenditure incurred on the running projects and other projects under promotion.
- The company's "4 Sight Florence" project is being done in association with Citystar Infrastructures Ltd. and 50% of the profit from this project is given to them as per agreed terms
- The company during the year incurred a total interest cost of Rs. 92,71,940/- (other than interest on OD) out of which Rs. 34,46,190/- has been charged to revenue as "Finance Cost" on the basis of percentage of completion method. A further sum of Rs. 5,06,456/- has been allocated to Co owners account in respect of Narendrapur project which is yet to be started. The balance interest of Rs. 53,17,294/- has been shown under the head of " Construction Activity Expenses " to be amortized in financial years as per the completion of the project and form part of Work - in - Progress.
- Previous year's figures have been regrouped and reclassified, wherever necessary.



Note - 2.06 Share Capital

(Figures in Rs.)

Sl. No.	Particulars	As at 31st March, 2015	As at 31st March, 2016
1	Authorised Capital 100000 Equity Shares of Rs. 10/- each	10,000,000	10,000,000
		10,000,000	10,000,000
2	Issued, Subscribed & Paid Up Capital 50000 Equity Shares of Rs. 10/- each	5,000,000	5,000,000
	Total	5,000,000	5,000,000

Reconciliation of the number of shares outstanding

Sl. No.	Particulars	As at 31st March, 2015	As at 31st March, 2016
1	Number of shares at the beginning	500,000	10,000
	Add: Shares issued during the year		490,000
	Number of shares at the closing	500,000	500,000

Details of shares held by each shareholder holding more than 5% shares

Sl. No.	Particulars	As at 31st March, 2015		As at 31st March, 2016	
		Total No. Of shares	Holding (%)	Total No. Of shares	Holding (%)
1	Arind Ganguly	80,000	16.00	80,000	16
2	Tanvira Ganguly	400,000	80.00	400,000	80
	Total	480,000	96.00	480,000	96.00

Note - 2.07 Reserves & Surplus

(Figures in Rs.)

Sl. No.	Particulars	As at 31st March, 2015	As at 31st March, 2016
7	Surplus / (Deficit) in Statement of Profit and Loss		
	Profit / (Loss) brought forward from previous year	34,532,327	19,675,990
	Add: Profit / (Loss) for the year	6,091,287	5,750,937
	Less: Appropriations		
	Proposed Dividend	750,000	750,000
	Corporate Dividend Tax	152,682	153,580
	Closing Balance	29,619,932	24,532,327
	Total	29,619,932	24,532,327

Note - 2.08 Long Term Borrowings

(Figures in Rs.)

Sl. No.	Particulars	As at 31st March, 2015	As at 31st March, 2016
1	Secured		
	Term Loan From a NBFC*	12,232,520	7,357,299
	Car Loan**		158,214
2	Unsecured		
	From Bodies Corporate	92,062,751	61,145,000
	Total	104,295,271	78,660,513

* Secured by equitable mortgage of properties owned by a directors and personal guarantee of two Directors.

** Vehicle loan taken from a bank and secured by hypothecation of the vehicle.

Maturity Profile of Long Term Borrowings

Sl. No.	Rate of Interest	Particulars	Year: 2016-2017	Year: 2017-2018	Year: 2018-2019	Year: 2019-2020	Year: 2020-2021	Year: 2021-2022	Year: 2022-2023
1	12%	Secured Loan	1,777,847	1,842,965	2,097,351	2,386,851	2,357,703	2,429,064	1,108,507
2	12%	Unsecured Loan		18,683,080	14,500,000	16,500,000	14,000,000	12,600,000	1,962,751
3	10%	Unsecured Loan		3,900,990	4,000,000	4,000,000	3,000,000	1,600,000	500,000
		Total	1,777,847	17,842,965	18,097,351	18,886,851	16,357,703	15,029,064	3,071,258



Note : 2.09 Trade Payables

(Figures in Rs.)

Sl. No.	Particulars	As at 31st March, 2016	As at 31st March, 2015
1	Trade Payables for Goods & Services	52,079,482	42,066,670
	Total	52,079,482	42,066,670

Note : 2.10 Other Current Liabilities

(Figures in Rs.)

Sl. No.	Particulars	As at 31st March, 2016	As at 31st March, 2015
1	Current Maturities of Long Term Debt	1,777,647	1,372,342
2	Advance From Customers	120,319,819	166,909,331
3	Interest Accrued and due on borrowings	8,208,231	3,615,393
4	Temporary overdraft from Bank (Excess Cheque Drawn)	-	4,150,683
5	TDS Payable	1,064,086	684,355
6	Other Liabilities	16,528,764	17,711,445
	Total	147,696,546	194,043,749

Note : 2.11 Short Term Borrowings

(Figures in Rs.)

Sl. No.	Particulars	As at 31st March, 2016	As at 31st March, 2015
1	LAP Overdraft From Bank *	16,998,617	19,712,287
2	Construction Loan From NBFC **	20,000,000	-
3	Unsecured Loans From Director	4,000,000	-
4	Unsecured Loans From Bodies Corporate	60,000	-
	Total	41,078,617	19,712,287

* Secured by equitable mortgage of company's commercial space and further secured by personal guarantees of two Directors.

** Secured by Mortgage of company's Stock, hypothecation of receivables and further secured by personal guarantees of a promoter Director and a major shareholder.

Note : 2.12 Short Term Provision

(Figures in Rs.)

Sl. No.	Particulars	As at 31st March, 2016	As at 31st March, 2015
1	Income Tax	2,439,648	6,718,073
2	Proposed Dividend	750,000	750,000
3	Corporate Dividend Tax	152,662	153,560
	Total	3,342,331	7,621,633



GANGULY HOME SEARCH PRIVATE LIMITED
Schedules Forming Integral Part of the Balance Sheet as at 31st March 2016

Note 2.13 Fixed Assets

ITEMS	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	Cost as at 31/03/2015	Additions during the year	Deduction During the year	Cost as at 31/03/2016	UP TO 31.03.2015	AMT. FOR THE YEAR	Amount Depreciated Off	AS ON 31.03.2016	AS ON 31.03.2015
Hoist Machine	1,631,720	-	-	1,631,720	54,941	285,397	-	1,291,382	1,576,779
Motor Vehicle	1,476,169	-	-	1,476,169	623,909	273,357	-	578,903	852,260
Furniture & Fixture	99,401	-	-	99,401	49,050	16,352	-	33,999	50,351
Computer, Laptop and Printer	121,646	-	-	121,646	109,796	7,116	-	4,734	11,850
Electrical Installation	11,169	-	-	11,169	6,382	1,989	-	2,798	4,787
Mobiles	7,444	-	-	7,444	7,444	-	-	-	-
CURRENT YEAR (TOTAL)	3,347,549	-	-	3,347,549	851,522	584,213	-	1,911,816	2,496,027
PREVIOUS YEAR	1,715,829	1,631,720	-	3,347,549	342,662	503,458	5,403	2,496,028	-



Note : 2.14 Investment

(Figures in Rs.)

Sl. No	Particulars	No of Shares	As at 31st March, 2016	As at 31st March, 2015
<u>Investment in LLP as Capital Contribution</u>				
1	Citystar Ganguly Projects LLP		90,000	90,000
2	Ganguly Citystar Enterprises LLP		50,000	50,000
<u>Investment in LLP</u>				
	Citystar Ganguly Projects LLP		-	19,624,143
<u>Equity Shares in Bodies Corporate</u>				
1	Aishan Vincom Pvt. Ltd.	1900	19,000	50,000
2	Blueberry Distributors Pvt. Ltd.	1900	19,000	50,000
3	Draemvaly Agencies Pvt. Ltd.	1900	19,000	50,000
4	Exclusive Dealtrade Pvt. Ltd.	1900	19,000	50,000
5	Great Full Distributors Pvt. Ltd.	1900	19,000	50,000
6	Hiltop Vincom Pvt. Ltd.	1900	19,000	50,000
7	Hiltop Vintrade Pvt. Ltd.	1900	19,000	50,000
8	Janardhan Distributors Pvt. Ltd.	1900	19,000	25,000
9	Janhit Vanijya Pvt. Ltd.	1900	19,000	50,000
10	Janhit Vincom Pvt. Ltd.	1900	19,000	50,000
11	Lords Tie - Up Pvt. Ltd.	1900	19,000	50,000
12	Matarani Suppliers Pvt. Ltd.	1900	19,000	50,000
13	Online Commotrade Pvt. Ltd.	1900	19,000	50,000
14	Online Dealers Pvt. Ltd.	1900	19,000	50,000
15	Panchmukhi Vanijya Pvt. Ltd.	1900	19,000	50,000
16	Panchratna Commercial Pvt. Ltd.	1900	19,000	50,000
17	Primary Commosale Pvt. Ltd.	1900	19,000	50,000
18	Rose Valley Commosales Pvt. Ltd.	1900	19,000	50,000
19	Simplicity Dealcomm Pvt. Ltd.	1900	19,000	50,000
20	Vedk Vincom Pvt. Ltd.	1900	19,000	50,000
21	Foresight Food & Beverages Pvt. Ltd.	1500	15,000	-
	Investment in Mutual Funds * (Quoted)		452,000	-
Total			967,000	20,739,143

* Details of Investment in Mutual Funds

Name of the Body Corporate	No. of Shares/Units		Book Value		Market Value	
	2016	2015	2016	2015	2016	2015
Reliance Regular Savings Fund	3,873,627	-	150,000	-	153,264.31	-
Reliance Regular Savings Fund	5,174,870	-	202,000	-	204,749.42	-
Reliance Money Manager Fund	49,070	-	100,000	-	101,813.33	-
	9,097,567	-	452,000	-	459,827	-

Details of partners of Citystar Ganguly Projects LLP

Sl. No	Particulars	Capital Contribution	% of share of Partners
1	Citystar Infrastructures Ltd	100,000	20
2	Chand Ratan Modi	50,000	10
3	Naveen Modi	50,000	10
4	Kirti Modi	50,000	10
5	Ganguly Home Search Pvt. Ltd	90,000	18
6	Amit Ganguly	75,000	15
7	Rupesh Ranjan Prasad	10,000	2
8	Tanusree Ganguly	75,000	15
Total		500,000	100



Details of partners of Ganguly Citystar Enterprises LLP

Sl. No	Particulars	Capital Contribution	% of share of Partners
1	Ganguly Home Search Pvt. Ltd	50,000	10
2	Amit Ganguly	55,000	11
3	Rupesh Ranjan Prasad	10,000	2
4	Tanusree Ganguly	50,000	10
5	Citystar Infrastructures Ltd	135,000	27
6	Chand Ratan Modi	100,000	20
7	Naveen Modi	50,000	10
8	Kirti Modi	50,000	10
	Total	500,000	100

Note : 2.15 Inventories

(Figures in Rs.)

Sl. No	Particulars	As at 31st March, 2016	As at 31st March, 2015
1	Work in Progress	161,193,303	121,949,325
2	Finished Goods	14,208,083	14,208,083
	Total	175,401,386	136,157,409

Note : 2.16 Trade Receivables

(Unsecured, Considered Good)

(Figures in Rs.)

Sl. No	Particulars	As at 31st March, 2016	As at 31st March, 2015
	Others :		
1	Outstanding for more than six months	23,880	23,880
2	Others	15,840,826	17,024,162
	Total	15,864,506	17,048,042

Note : 2.17 Cash & Bank Balances

(Figures in Rs.)

Sl. No	Particulars	As at 31st March, 2016	As at 31st March, 2015
	<u>Cash & cash Equivalents</u>		
1	Cash-on-Hand	16,998	31,589
2	Cheque in Hand	30,000	1,785,000
3	Balance with Banks	3,408,717	3,938,400
	Total	3,455,715	5,754,989

Note : 2.18 Short Terms Loans and Advances

(Unsecured & Considered Good)

(Figures in Rs.)

Sl. No	Particulars	As at 31st March, 2016	As at 31st March, 2015
	(a) Advance to Creditors	5,058,617	3,922,808
	(b) Advances to Related Parties	4,150,000	4,150,000
	(c) Advances to Others	163,423,692	164,616,453
	(d) Security Deposits	7,607,945	7,533,334
	(e) Service Tax	3,211,987	1,763,852
	(f) Tax Deducted At Sources	354,536	106,533
	(g) Income Tax	2,125,000	5,348,590
	Total	185,931,757	187,441,570



Note : 2.19 Revenue From Operations

(Figures in Rs.)

Sl. No.	Particulars	For the year ended 31st Mar '2016	For the year ended 31st Mar '2015
1	Sales	109,825,797	100,297,306
2	Share of Profit from LLP	996,857	894,306
	Total	110,822,654	101,191,611

Note : 2.20 Other income

(Figures in Rs.)

Sl. No.	Particulars	For the year ended 31st Mar '2016	For the year ended 31st Mar '2015
1	Interest Received	14,023	81,316
2	Maintenance Received	439,057	385,834
3	Miscellaneous Receipts	25,780	363,780
4	Sundry Balance Written off	10,985	-
	Total	489,845	830,930

Note : 2.21 Construction Activity Expenses

(Figures in Rs.)

Sl. No.	Particulars	For the year ended 31st Mar '2016	For the year ended 31st Mar '2015
1	Land	7,936,342	44,593,375
2	Construction Works	18,904,856	15,186,910
3	General & Other Overhead	18,748,755	20,994,927
4	Materials	78,547,394	56,969,473
	Total	124,137,357	137,724,685

Details of General & Other Overhead

Sl. No.	Particulars	For the year ended 31st Mar '2016	For the year ended 31st Mar '2015
1	Advertisement & Publicity Exp.	657,108	650,292
2	Architectural & engineering consultancy	1,917,224	2,757,878
3	Consultancy Charges	500,000	414,867
4	Brokerage	242,352	-
5	Property Fair Expenses	-	636,250
6	Subscription	173,453	399,701
7	Electricity Charges	478,946	438,925
8	Generator Hire Charges	99,597	193,000
9	Interest on loan	5,317,295	4,261,500
10	Interest on OD	1,992,877	-
11	Plan Sanction Fees	1,139,201	6,847,324
12	Rent	1,887,090	1,425,020
13	Remuneration to Director	1,800,000	900,000
14	Salary & Bonus	246,412	161,715
15	Security Guard Expenses	1,258,160	1,172,835
16	Other General Overhead	1,039,040	735,820
	Total	18,748,755	20,994,927

Note : 2.22 Changes in Inventories of Stock - in - Trade

(Figures in Rs.)

Sl. No.	Particulars	For the year ended 31st Mar '2016	For the year ended 31st Mar '2015
	Opening Work in Progress	121,949,326	74,521,429
Less	Project Expenses Transferred to Co- Owners	3,454,708	-
		118,494,618	74,521,429
Add	Opening Finished Stock	14,208,083	-
		132,702,701	-
	Closing Work in Progress	161,193,303	121,949,326
	Closing Finished Stock	14,208,083	14,208,083
		(42,698,685)	(61,635,980)

Note : 2.23 Employment Benefit Expenses

(Figures in Rs.)

Sl. No.	Particulars	For the year ended 31st Mar '2016	For the year ended 31st Mar '2015
1	Salary & Allowances	3,968,496	3,672,971
2	ESI & P.F	435,583	302,096
3	Staff Welfare	7,861	39,477
	Total	4,409,939	4,014,544



Note : 2.24 Other Expenses

(Figures in Rs.)

Sl. No.	Particulars	For the year ended 31st Mar '2016	For the year ended 31st Mar '2015
1	Audit Fees	9,500	7,000
2	Tax Audit	13,000	13,000
3	Bank Charges	81,636	109,740
4	Business Promotion Expenses	-	294,809
5	Filing Fees	5,705	197,219
6	General Insurance	133,033	28,180
7	General Expenses	59,029	94,955
8	Interest on delay payment	101,575	190,350
9	Loan Processing Charges	113,152	254,586
10	Maintenance Charges	342,607	258,969
11	Professional Fees	191,000	294,155
12	Renovation Expense	261,040	187,284
13	Repair & Maintenance	11,111	38,979
14	Service Tax & SBC	102,558	375,890
15	Traveling & Conveyance	92,975	431,507
16	Telephone, Telex & Fax Charges	172,699	164,475
17	Vehicle Maintenance Charges	632,590	626,469
18	Miscellaneous Expenses	793,599	683,306
	Total	3,116,809	4,256,675

Payments to the auditors comprises

(Figures in Rs.)

Sl. No.	Particulars	For the year ended 31st Mar '2016	For the year ended 31st Mar '2015
1	For Audit Fees	9,500	7,000
2	For Tax Audit Fees	13,000	13,000
	Total	22,500	20,000

As per our report of even date

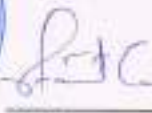

For AGARWAL & ASSOCIATES
Chartered Accountants


RAJ KUMAR AGARWAL
PARTNER
Mem. No. - 052130
Firm Registration No. - 323210E

Dated : 22nd July 2016



For and on behalf of the Board of Directors

Director Director
Amit Ganguly Rupesh Ranjan Prasad
Din No - 00604804 Din No - 01552583

GANGULY HOME SEARCH PVT LTD

CASH FLOW STATEMENT FOR THE YEAR ENDED AS ON 31ST MARCH 2016

Particulars	As at 31st March, 2016		As at 31st March, 2015	
	Rs.	Rs.	Rs.	Rs.
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		8,709,739		8,078,010
<u>Adjustments:</u>				
Operating profit / (loss) before working capital changes		8,709,739		8,078,010
<u>Changes in working capital:</u>				
Adjustments for (increase) / decrease in operating assets:				
Inventories	(39,243,977)		(61,635,990)	
Trade receivables	1,383,535		(9,305,261)	
Short-term loans and advances	1,509,812		3,725,782	
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	10,012,812		13,029,699	
Other current liabilities	(46,147,203)		(51,502,618)	
Provisions	(4,279,302)	(76,764,323)	3,204,084	(102,485,294)
Cash from Operating activities		(68,054,584)		(94,407,283)
Income Tax		2,439,648		2,318,073
Taxation for earlier years		(239,803)		-
Net cash flow from / (used in) operating activities (A)		(70,734,036)		(96,725,357)
B. Cash flow from Investing activities				
Purchase / Sale of Investment		19,752,143		16,543,079
(Increase)/Decrease in Fixed assets		584,212		(1,122,659)
Net cash flow from / (used in) investing activities (B)		20,336,355		15,420,220
C. Cash flow from financing activities				
Proceeds from long-term borrowings	27,634,758		53,789,133	
Proceeds from other short-term borrowings	21,366,330		19,712,287	
Increase in Paid up Capital	-		4,900,000	
Proposed Dividend	(750,000)		(750,000)	
Dividend Tax	(152,682)	48,098,406	(153,560)	77,497,860
Net cash flow from / (used in) financing activities (C)		48,098,406		77,497,860
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		(2,299,274)		(3,807,276)
Cash and cash equivalents at the beginning of the year		5,754,989		9,562,267
Cash and cash equivalents at the end of the year		3,455,715		5,754,989

As per our report of even date

For AGARWAL & ASSOCIATES
Chartered Accountants

RAJ KUMAR AGARWAL

Partner

Mem. No. - 052130

Firm Registration No. - 323210E

Dated: 22nd July 2016

For and on behalf of the Board of Directors

Director

Arnil Ganguly

Din No - 00604804

Director

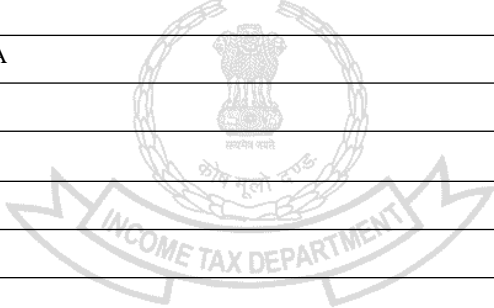
Rupesh Ranjan Prasad

Din No - 01552583

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-2A, ITR-3, ITR-4S (SUGAM), ITR-4 , ITR-5, ITR-6, ITR-7 transmitted electronically with digital signature]

Assessment Year
2016-17

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name GANGULY HOME SEARCH PRIVATE LIMITED			PAN AADCG2860J		
	Flat/Door/Block No 167	Name Of Premises/Building/Village NIRAPOD APARTMENT		Form No. which has been electronically transmitted ITR-6		
	Road/Street/Post Office GARIA STATION ROAD	Area/Locality GARIA				
	Town/City/District KOLKATA	State WEST BENGAL	Pin 700084	Status Pvt Company		
	Designation of AO(Ward/Circle) WARD 11(2), KOLKATA			Original or Revised ORIGINAL		
	E-filing Acknowledgement Number 482457321051016			Date(DD/MM/YYYY) 05-10-2016		
						
	COMPUTATION OF INCOME AND TAX THEREON	1	Gross total income			1
2		Deductions under Chapter-VI-A			2	0
3		Total Income			3	7890290
3a		Current Year loss, if any			3a	0
4		Net tax payable			4	2438100
5		Interest payable			5	50631
6		Total tax and interest payable			6	2488731
7		Taxes Paid	a	Advance Tax	7a	2125000
			b	TDS	7b	354531
			c	TCS	7c	0
	d		Self Assessment Tax	7d	9200	
	e		Total Taxes Paid (7a+7b+7c +7d)	7e	2488731	
8	Tax Payable (6-7e)			8	0	
9	Refund (7e-6)			9	0	
10	Exempt Income	Agriculture		0	996857	
		Others		996857		

This return has been digitally signed by AMIT GANGULY in the capacity of DIRECTOR

having PAN AIEPG3746R from IP Address 111.93.204.234 on 05-10-2016 at KOLKATA

Dsc Sl No & issuer 1733507CN=e-Mudhra Sub CA for Class 2 Individual 2014, OU=Certifying Authority, O=eMudhra Consumer Services Limited, C=IN

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

AGARWAL & ASSOCIATES

CHARTERED ACCOUNTANTS

ROOM # 216 & 303, 7A, BENTINCK STREET, KOLKATA - 700 001

Phone : (O) 6459-0340, 4068 1015, Mobile : 86300 21767

E-mail : rk_agarwal@rediffmail.com

Branch Office : 18, Netaji Subhas Road, Kolkata - 700 001

Independent Auditors' Report

To
The Members of
GANGULY HOME SEARCH PVT. LTD.

REPORT ON FINANCIAL STATEMENTS

We have audited the accompanying financial statements of Ganguly Home Search Pvt. Ltd. which comprises the Balance Sheet as at 31.03.17, the Statement of profit and loss and Cash Flow Statement 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 including 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 Standards referred to in Section 133 of the Companies Act, 2013 ("the Act"). The company has followed Companies (Accounting Standards) Rules 2006 as per the option given under Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015. The management's responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities. This responsibility further includes selection and application of appropriate accounting policies, making judgement and estimates that are reasonable and prudent and design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

AUDITORS' RESPONSIBILITY

- a) Our responsibility is to express an opinion on these financial statements based on our audit.
- b) We conducted our audit in accordance with standards on Auditing specified under Section 143(10) of the Act. These standards require that we comply with ethical requirements and plan and perform audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
- c) An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making these risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.
- d) We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our unqualified audit opinion.



AGARWAL & ASSOCIATES

CHARTERED ACCOUNTANTS

ROOM # 216 & 303 7A, BENTINCK STREET, KOLKATA - 700 001

Phone : (O) 8458-0340, 4066 1015, Mobile : 98300 21767

E-mail : rk_agarwal@rediffmail.com

Branch Office : 18, Netaji Subhas Road, Kolkata - 700 001

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; and
- b) in the case of the Statement of Profit & Loss, of the Profit for the year ended on that date.
- c) in the case of Cash Flow Statement, cash flow for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditors' Report) Order 2016 issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraph 3 & 4 of the said Order.
2. As required by Section 143(3) of the Act, we report that
 - a) We have 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 appears from our examination of those books;
 - c) The Balance Sheet and Statement of Profit & Loss dealt with by this report are in agreement with the books of account;
 - d) In our opinion, the Balance Sheet and Statement of Profit & Loss dealt with by this report comply with the Companies (Accounting Standards) Rules 2006 as per the option given in rule 3 of Companies (Indian Accounting Standards) Rules, 2015 referred to in Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies Accounts Rules, 2015;
 - e) On the basis of the written representations received from the directors as on 31st March, 2017 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of sub-section (2) of Section 161 of the Companies Act, 2013, and
 - f) On the basis of written representation received from the directors and on the basis of check carried out by us, the company has adequate internal financial control system in place and it is effective in its operation
3. As required by Rule 11 of the Companies (Audit and Auditors) Rule, 2014, we report that
 - I. The Company is not having any litigation which may impact its financial position;
 - II. The Company does not have any such long-term contracts where there could be material foreseeable losses.
 - III. The Company is not required to transfer any amount to the Investor Education and Protection Fund.
 - IV. The company has provided requisite disclosures in its financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November 2016 to 30th December, 2016 and the same are in accordance with the books of accounts maintained by the company

Place: Kolkata

Date: 23rd August 2017



For Agarwal & Associates
Chartered Accountants

Brij Kumar Agarwal

Brij Kumar Agarwal
Partner

Membership No. 032192
Firm Reg. No. 3212 07

AGARWAL & ASSOCIATES

CHARTERED ACCOUNTANTS

ROOM # 216 & 303, 7A, BENTINCK STREET, KOLKATA - 700 001

Phone : (O) 6459-0340, 4066 1015, Mobile : 98300 21767

E-mail - rk_agarwal@rediffmail.com

Branch Office - 18, Netaji Subhas Road, Kolkata - 700 001

Annexure to the Independent Auditors' Report

Statement referred to in paragraph 1 under the heading "Report and other Legal Regulatory Requirements of Auditor's Report on even date to the Members of GANGULY HOME SEARCH PVT LTD FOR THE YEAR ENDED ON 31st MARCH, 2017

1.
 - a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b) All fixed assets have been physically verified by the management during the year. No material discrepancies were noticed on such verification.
 - c) The company is holding residential flats/commercial space not as its fixed assets but as an investment. The company holds title deed for the commercial space only and for the residential flats, the company derives its right from the development agreement entered by it with land owners.
2. The company has only construction work-in-progress as its inventory. There does not arise any question of physical verification of inventory.
3. The company has not granted any secured or unsecured loans to companies or other parties covered in the register maintained under section 189 of the Companies Act 2013 during the year under audit.
4. No new loan or investment has been given or made in terms of Sec 185 & 186 of the Act during the year.
5. The company has not accepted any deposit from the public during the year, to which the provisions of Section 75 to 76 or any other relevant provisions of the Companies Act, 2013 apply. No order by Company Law Board or National Company Law Tribunal or any court or any other tribunal was passed which required to be complied with by the company.
6. The company not being a manufacturing company, no question of maintaining any cost record under sub-section (1) of Section 148 arises.
7. (a) The company has been regular in depositing with the appropriate authorities undisputed statutory dues including employee's state insurance, income tax, sales tax, wealth tax, service tax, custom duty, cess and other material statutory dues applicable to it. According to information and explanations given to us, there is no undisputed amounts payable in respect of income tax, wealth tax, sales tax, custom duty, cess which were outstanding as at 31st March, 2017 for a period of more than six months from the date they became payable.



AGARWAL & ASSOCIATES

CHARTERED ACCOUNTANTS

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- (i) According to information and explanations given to us, there are no dues of income tax, wealth tax, sales tax, custom duty, excise duty and cess which has not been deposited on account of any disputes.
8. The Company has not defaulted in repayment of loans or borrowing to a financial institution, bank, government or dues to debenture holders..
9. No money was raised by the company through public offer. Term loan was raised from a NBFC Company and was applied for the purpose for which the same was raised.
10. During the course of our examination of books of account carried out in accordance with generally accepted auditing practices, we have neither come across any instances of fraud or or by the company nor have we been informed of such case by the management.
11. The company being a private limited company, the provisions of Sec 197 do not apply to the company. Notwithstanding so, the remuneration paid to the directors is within the limit laid down in Schedule V of the Companies Act
12. The company being not a Nidhi Company, no question of compliance with Net owned Fund to Deposit ratio arises.
13. All the contracts with related parties are in compliance with Sec 188 of the Companies Act 2013 and details of transactions with related parties have been disclosed in financial statement .
14. The company has not made any preferential allotment or private placement of share or fully or partly convertible debentures during the year under review.
15. The company has not entered into any non-cash transactions with directors or persons connected with him.
16. The company is not required to be registered under section 451A of the Reserve Bank of India Act, 1934.

Place : Kolkata

Dated : 28 August 2017



For Agarwal & Associates
Chartered Accountants

R.K. Agarwal
Raj Kumar Agarwal,
Partner

Membership No. 052126
Firm Reg. No. 3237/37

AGARWAL & ASSOCIATES

CHARTERED ACCOUNTANTS

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Annexure – A to the Auditor's Report

Report on the Internal Financial Controls under Clause (f) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of GANGULY HOME SEARCH PVT LTD ("the Company") as of 31st March, 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and both issued by the Institute of Chartered Accountants of India. These Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material mis-statement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



AGARWAL & ASSOCIATES

CHARTERED ACCOUNTANTS

ROOM # 216 & 303, 7A, BENTINCK STREET, KOLKATA - 700 001

Phone : (O) 6458-0340, 4066 1015, Mobile : 98500 21767

E-mail : rk_agarwal@rediffmail.com

Branch Office : 18, Netaji Subhas Road, Kolkata - 700 001

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of the management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Internal Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued.

For Agarwal & Associates

Chartered Accountants

(Firm Registration No. : 323210E)



Raj Kumar Agarwal

Partner

Membership No : 052130

Place: Kolkata

Date: 23rd Day of August, 2017

GANGULY HOME SEARCH PVT. LTD.

BALANCE SHEET AS AT 31ST MARCH, 2017

(Figures in Rs)

Sl. No.	Particulars	Note No.	As at 31st March, 2017	As at 31st March, 2016
I	EQUITY AND LIABILITIES			
(1)	<u>Shareholder's Funds</u>			
	(a) Share Capital	2.06	5,000,000	5,000,000
	(b) Reserves and Surplus	2.07	34,555,650	29,659,932
(2)	<u>Non - Current Liabilities</u>			
	(a) Long Term Borrowings	2.08	148,831,789	104,295,271
(3)	<u>Current Liabilities</u>			
	(a) Trade Payables	2.09	63,508,990	52,079,482
	(b) Other Current Liabilities	2.10	105,163,108	147,896,546
	(c) Short Term Borrowing	2.11	62,712,205	41,078,617
	(d) Short Term Provision	2.12	3,887,682	3,342,331
	Total Equity & Liabilities		423,859,409	383,352,180
II.	ASSETS			
(1)	<u>Non-Current Assets</u>			
	(a) Fixed Assets	2.13	1,953,482	1,911,816
	(b) Non Current Investment	2.14	15,455,083	987,000
(2)	<u>Current Assets</u>			
	(a) Inventories	2.15	187,345,495	175,401,386
	(b) Trade Receivable	2.16	28,754,833	15,664,506
	(c) Cash and Bank Balances	2.17	4,504,370	3,455,715
	(d) Short - Term Loans and Advances	2.18	185,646,346	185,931,757
	Total Assets		423,859,409	383,352,180

Significant accounting Policies and Notes on Accounts.

1 & 2

As per our report of even date

For AGARWAL & ASSOCIATES

Chartered Accountants

Raj Kumar Agarwal

RAJ KUMAR AGARWAL
PARTNER

Mem. No. - 052130

Firm Registration No. - 323210E

Dated : 23rd August, 2017



For and on behalf of the Board of Directors

Amit Ganguly
Director

Amit Ganguly
Din No - 00604804

Rupesh Ranjan Prasad
Director

Rupesh Ranjan Prasad
Din No - 01552583

GANGULY HOME SEARCH PVT. LTD.

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

(Figures in Rs.)

Sl. No.	Particulars	Note No.	For the year ended 31st March, 2017	For the year ended 31st March, 2016
(1)	Revenue from Operations	2.20	148,312,745	110,822,654
(2)	Other Income	2.21	715,629	489,845
	Total Revenue (1+2)		149,028,374	111,312,499
(3)	<u>Expenses</u>			
	Construction Activity Expenses	2.22	141,869,635	124,137,357
	Changes in inventories of finished goods, work-in progress and Stock-in-Trade	2.23	(26,162,192)	(42,698,685)
	Employee Benefit Expense	2.24	5,000,272	4,406,939
	Finance Cost		9,586,182	3,446,190
	Share of Project Profit		6,283,743	9,606,936
	Depreciation		931,094	584,213
	Other Expenses	2.25	2,677,152	3,116,809
	Total Expenses		140,135,886	102,602,760
(4)	Profit before exceptional and extraordinary items and tax (1+ 2- 3)		8,832,488	8,709,739
(5)	Exceptional Items		-	-
(6)	Profit before extraordinary items and tax (4 - 5)		8,832,488	8,709,739
(7)	Extraordinary Items		-	-
(8)	Profit before tax (6 - 7)		8,832,488	8,709,739
(9)	<u>Tax expense</u>			
	(1) Current tax		2,985,000	2,439,648
	(2) Taxation For Earlier Years/Prior Period Adjustments		(49,088)	(239,803)
(10)	Profit from operations (8 - 9)		5,798,400	6,030,287
(11)	Earning per equity share.			
	(1) Basic		11.60	12.06
	(2) Diluted		11.60	12.06

Significant accounting Policies and Notes on Accounts.

1 & 2

As per our report of even date

For AGARWAL & ASSOCIATES

Chartered Accountants

RAJ KUMAR AGARWAL
PARTNER

Mem No 052130

Firm Registration No. - 323210E

Dated: 23rd August, 2017



For and on behalf of the Board of Directors

Director
Anil Ganguly

Dir No 006C4804

Director
Rupesh Ranjan Prasad

Dir No - 01552583

NOTES ON ACCOUNTS AND SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31ST MARCH 2017

1 SIGNIFICANT ACCOUNTING POLICIES

1.1 Base of preparation of financial statements

- The financial statements have been prepared under the historical cost convention on the basis of a going concern in accordance with
- the generally accepted accounting principles as accepted consistently by the company and in accordance with the provisions of the Companies Act, 2013
 - The company generally follows mercantile system of accounting and recognises significant items of income and expenditure on accrual basis.

1.2 Fixed Assets

Fixed Assets are stated at cost less accumulated depreciation.

1.3 Depreciation

Depreciation has been provided on written down value method considering the life of the assets and in the manner specified in Schedule II of the Companies Act, 2013.

1.4 Investments

Investments are stated at cost.

1.5 Inventories

Work in Progress is valued at cost.

1.6 Finished Goods are valued at cost or market price whichever is lower

1.7 Sales

Revenue from real estate under development / sale of developed property is recognised upon transfer of all significant risks and rewards of ownership of such real estate / property as per the terms of the contracts entered into with the buyers, which generally co-incides with the timing of the sales contracts / agreements, except for contracts where the Company still has obligations to perform substantial work even after the transfer of all significant risks and rewards. In such cases, the revenue is recognised on percentage of completion method, when the stage of completion of each project provides a reasonable level of progress. Revenue is recognised in proportion that the contract costs incurred for work performed up to the reporting date bear to the estimated total contract costs.

2 NOTES ON ACCOUNTS

- In the opinion of the Board, the Current Assets, Loans & Advances are not less than the stated value, if realized in the ordinary course of business.
- Closing Work in Progress consists of the expenditure incurred on the running projects and other projects under promotion.
- The company's "4 Sight Finance" project is being done in association with Oyster Infrastructures Ltd. and 50% of the profit from this project is given to them as per agreed terms.
- The company during the year incurred a total interest cost of Rs. 20,40,583/- (other than interest on CO) out of which Rs. 95,86,192/- has been charged to revenue as 'Finance Cost' on the basis of percentage of completion method. The balance interest of Rs. 10,815,401/- has been shown under the head of "Construction Activity Expenses" to be amortized in financial years as per the completion of the project and for the part of Work - in - Progress.
- Previous year's figures have been regrouped and reclassified, wherever necessary.



Note 2 (a) Share Capital

(Figures in Rs.)

S. No.	Particulars	As at 31st March, 2017	As at 31st March, 2016
1	<u>Authorized Capital</u> 10,00,000 Equity Shares of Rs. 10/- each	10,00,000*	10,00,000
		10,00,000	10,00,000
2	<u>Issued, Subscribed & Paid Up Capital</u> 5,00,000 Equity Shares of Rs. 10/- each	5,00,000	5,00,000
Total		5,00,000	5,00,000

Reconciling the number of shares outstanding

S. No.	Particulars	As at 31st March, 2017	As at 31st March, 2016
1	Number of shares at the beginning	500,000	500,000
	Add: shares issued during the year	-	-
	Number of shares at the closing	500,000	500,000

Details of shares held by each shareholder holding more than 5% shares

S. No.	Particulars	As at 31st March, 2017		As at 31st March, 2016	
		Total No. Of shares	Holding (%)	Total No. Of shares	Holding (%)
1	Amrit Ganguly	80,000	16.00	80,000	16
2	Tanayana Ganguly	400,000	80.00	400,000	80
Total		480,000	96.00	480,000	96.00

Note 2 (b) Reserves & Surplus

(Figures in Rs.)

S. No.	Particulars	As at 31st March, 2017	As at 31st March, 2016
1	<u>Surplus / (Deficit) in Statement of Profit and Loss</u>		
	Profit / (Loss) brought forward from previous year	29,529,937	24,512,327
	Add: Profit / (Loss) for the year	5,799,400	6,130,267
	<u>Less: Appropriations</u>		
	Proposed Dividend	750,000	750,000
	Corporate Dividend Tax	150,867	152,652
	Closing Balance	34,555,650	29,639,942
Total		34,555,650	29,639,942

Note 2 (c) Long Term Borrowings

(Figures in Rs.)

S. No.	Particulars	As at 31st March, 2017	As at 31st March, 2016
1	<u>Secured</u>		
		Term Loans from NBFCs*	62,724,522
	Guarantee**	444,567	-
	<u>Unsecured</u>		
2	Term Deposits Corporate	55,662,768	62,962,751
		From Others	30,000,000
Total		148,831,769	104,263,271

* A loan of Rs. 1,13,89,500/- secured by mortgage of properties owned by a director and personal guaranties of two Directors.

** A loan of Rs. 4,23,54,966/- secured by registered mortgage of properties owned by an associate company & let or secured by personal guaranties of a Director & shareholder.

** Vehicle loan taken from a bank and secured by hypothecation of the vehicle.



Maturity Profile of Long Term Borrowings

Sl No	Rate of Interest	Particulars	Year	Year	Year	Year	Year	Year	Year
			2017-2018	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023	2023-2024
1	9.40%	Car Loan	248,630	273,074	171,474	-	-	-	-
2	13.50%	Secured Loan	1,642,966	2,097,351	2,386,851	2,267,763	2,425,094	1,108,507	-
3	13.50%	Secured Loan	4,475,790	3,114,515	5,854,250	6,685,266	7,857,316	8,757,479	8,251,732
4	12.00%	Unsecured Loan	-	17,500,000	13,000,330	16,500,000	16,000,000	12,600,000	5,562,701
5	10.00%	Unsecured Loan	-	3,525,200	4,000,000	4,000,000	3,000,000	1,800,000	500,000
Total			6,367,386	25,480,140	26,412,865	28,852,969	27,088,367	23,565,996	14,314,432

Note 2.05 Trade Payables

(Figures in Rs.)

Sl No	Particulars	As at 31st March, 2017	As at 31st March, 2016
1	Trade Payables for Goods & Services	33,005,960	52,079,482
Total		33,005,960	52,079,482

Note 2.10 Other Current Liabilities

(Figures in Rs.)

Sl No	Particulars	As at 31st March, 2017	As at 31st March, 2016
1	Current Maturity of Long Term Debt	6,567,912	1,771,847
2	Advance From Customers	58,764,300	120,315,815
3	Interest Accrued/Endue on borrowings	17,550,503	8,500,231
4	Tenancy over all from Bank (Lease Cheque Drawn)	200,501	-
5	TDS Payable	14,25,332	1,004,100
6	Other Liabilities	20,718,840	6,505,759
Total		1,02,183,108	1,47,895,549

Note 2.11 Short Term Borrowings

(Figures in Rs.)

Sl No	Particulars	As at 31st March, 2017	As at 31st March, 2016
1	1 AP Credit From Bank *	19,029,541	15,088,517
2	Construction Loan From NBFC **	18,749,864	20,000,000
3	Secured Loan From BHEL Corporate ***	19,000,000	-
4	Unsecured Loans From Director	5,932,930	4,000,000
5	Unsecured Loans From BHEL Corporate	-	30,000
Total		62,712,205	41,078,617

* Secured by equitable mortgage of company's commercial space and further secured by personal guarantee of two Directors

** Secured by Mortgage of company's Stock, hypothecation of receivables and further secured by personal guarantees of a promoter, Director and a major shareholder

*** Secured against collateral Security of Residential Flats.

Note 2.12 Short Term Provisions

(Figures in Rs.)

Sl No	Particulars	As at 31st March, 2017	As at 31st March, 2016
1	Income Tax	2,985,000	2,425,648
2	Proposed Dividend	750,000	750,000
3	Corporate Dividend Tax	152,682	152,682
Total		3,887,682	3,342,931



GANGULY HOME SEARCH PRIVATE LIMITED

Schedule Forming Integral Part of the Balance Sheet as at 31st March 2017

Note 2.13 Fixed Assets

ITEMS	GROSS BLOCK				DEPRECIATION			NET BLOCK			
	Cost as at beginning of the year	Addition during the year	Deduction during the year	Cost as at 31/03/2017	UP TO 31/03/2016	AMT. FOR THE YEAR	Adjustment	Amount Depreciated till	AS ON 31/03/2017	AS ON 31/03/2016	
House Machine	1,631,720	-	-	1,631,720	340,308	269,256	-	-	609,594	1,022,126	1,291,382
Motor Vehicle	2,476,169	946,024	-	2,422,193	897,266	616,766	-	-	1,514,032	908,161	378,903
Furniture & Fixture	99,401	-	-	99,401	65,402	16,499	-	-	81,901	17,500	33,999
Computer, Laptop and Printer	21,646	32,684	-	154,296	116,912	27,687	1,182	5,974	149,333	4,965	4,734
Electrical Installation	11,169	-	-	11,169	8,377	2,688	-	-	10,439	730	2,798
CURRENT YEAR (TOTAL)	3,340,105	978,674	-	4,310,779	1,428,285	972,275	2,182	5,974	2,365,297	1,953,482	1,917,816
PREVIOUS YEAR	3,847,549	-	-	3,347,549	851,522	584,213	-	-	1,435,733	1,911,816	-



GANGULY HOME SEARCH PVT. LTD.

Notes forming part of the financial statements as at 31st March, 2017

Note 2.14 Investment

(Figures in Rs.)

Sl. No.	Particulars	No. of Shares	As at	As at
			31st March, 2017	31st March, 2016
	<u>Investment in Property</u>			
	Transferred from Finishau Stock		14,203,003	-
	<u>Investment in LLP as Capital Contributor</u>			
1	Citystar Ganguly Projects LLP		90,000	90,000
2	Ganguly Citystar Enterprises LLP		50,000	50,000
	<u>Equity Shares in Bodies Corporate</u>			
1	Atishan Vincom Pvt. Ltd.	1900	19,000	19,000
2	Rueberry Distributors Pvt. Ltd.	1900	19,000	19,000
3	Tracmvaly Agencies Pvt. Ltd.	1900	19,000	19,000
4	Exclusive Dealtrade Pvt. Ltd.	1900	19,000	19,000
5	Great Full Distributors Pvt. Ltd.	1900	19,000	19,000
6	Hiltop Vincom Pvt. Ltd.	1900	19,000	19,000
7	Hiltop Vintrade Pvt. Ltd.	1900	19,000	19,000
8	Janardhan Distributors Pvt. Ltd.	1900	19,000	19,000
9	Janfri Vanija Pvt. Ltd.	1900	19,000	19,000
10	Janhi Vincom Pvt. Ltd.	1900	19,000	19,000
11	Lords Tie - Up Pvt. Ltd.	1900	19,000	19,000
12	Materani Suppliers Pvt. Ltd.	1900	19,000	19,000
13	Online Commtrade Pvt. Ltd.	1900	19,000	18,000
14	Online Dealers Pvt. Ltd.	1900	19,000	18,000
15	Pancharukhi Vanija Pvt. Ltd.	1900	19,000	19,000
16	Pancharan Commercial Pvt. Ltd.	1900	19,000	19,000
17	Primary Commosale Pvt. Ltd.	1900	19,000	19,000
18	Rose Valley Commosales Pvt. Ltd.	1900	19,000	19,000
19	Simplicity Dealcomm Pvt. Ltd.	1900	19,000	19,000
20	Vedik Vincom Pvt. Ltd.	1900	19,000	19,000
21	Fore sight Food & Beverages Pvt. Ltd.	1500	15,000	15,000
	<u>Investment in Mutual Funds * (Quoted)</u>		712,000	452,000
	Total		15,455,083	987,000

* Details of Investment in Mutual Funds

Name of the Body Corporate	No. of Shares/Units		Book Value		Market Value	
	2017	2016	2017	2016	2017	2016
Reliance Regular Savings Fund	9,619	3,874	410,000	150,000	457,471	153,264
Reliance Regular Savings Fund	5,175	5,175	202,000	202,000	246,101	204,749
Reliance Money Manager Fund	49	49	100,000	100,000	110,042	101,813
	14,843	9,098	712,000	452,000	813,614	459,827



GANGULY HOME SEARCH PVT. LTD.

Notes forming part of the financial statements as at 31st March, 2017

Details of partners of Citystar Ganguly Projects LLP

Sl No	Particulars	Capital Contribution	% of share of Partners
1	Citystar Infrastructures Ltd	100,000	20
2	Chand Ratan Modi	50,000	10
3	Naveen Modi	50,000	10
4	Kirti Modi	50,000	10
5	Ganguly Home Search Pvt. Ltd	30,000	18
6	Amit Ganguly	75,000	15
7	Rupesh Ranjan Prasad	10,000	2
8	Tanusree Ganguly	75,000	15
	Total	500,000	100

Details of partners of Ganguly Citystar Enterprises LLP

Sl No	Particulars	Capital Contribution	% of share of Partners
1	Ganguly Home Search Pvt. Ltd	50,000	10
2	Amit Ganguly	55,000	11
3	Rupesh Ranjan Prasad	10,000	2
4	Tanusree Ganguly	50,000	10
5	Citystar Infrastructures Ltd	135,000	27
6	Chand Ratan Modi	100,000	20
7	Naveen Modi	50,000	10
8	Kirti Modi	50,000	10
	Total	500,000	100

Note : 2.15 Inventories

(Figures in Rs.)

Sl No	Particulars	As at 31st March, 2017	As at 31st March, 2016
1	Work in Progress	187,345,495	161,193,303
2	Finished Goods	-	14,208,083
	Total	187,345,495	175,401,386

Note : 2.16 Trade Receivables

(Unsecured, Considered Good)

(Figures in Rs.)

Sl No	Particulars	As at 31st March, 2017	As at 31st March, 2016
	Others :		
1	Outstanding for more than six months	-	23,550
2	Others	28,754,633	15,540,626
	Total	28,754,633	15,564,176



Note : 2.17 Cash & Bank Balances

(Figures in Rs.)

Sl. No.	Particulars	As at 31st March, 2017	As at 31st March, 2016
	Cash & cash Equivalents		
1	Cash on Hand	30,115	16,998
2	Cheque in Hand	-	30,000
3	Balance with Banks	3,781,885	3,408,717
4	Fixed Deposit	682,370	-
	Total	4,504,370	46,998

Note : 2.18 Short Term Loans and Advances
(Unsecured & Considered Good)

(Figures in Rs.)

Sl. No.	Particulars	As at 31st March, 2017	As at 31st March, 2016
1	Advance to Creditors	8,518,566	6,058,817
2	Advances to Related Parties	4,150,000	4,150,000
3	Advances to Others	157,763,418	163,423,892
4	Security Deposits	7,883,807	7,607,645
5	Service Tax Receivable from Customer	4,077,285	1,783,585
6	Input Service Tax	1,690,580	1,426,388
7	Tax Deducted At Sources	282,569	354,538
8	Income Tax	500,000	2,125,000
	Total	185,646,346	185,331,757

Additional Information to the Financial Statements

2.19 Disclose of Specific Bank Notes (SBN) held and transacted during the period 08.11.16 to 30.12.16

	SBN	Other Denomination Note	Total
Closing Cash In Hand as on 08.11.2016	300,000	40,795	340,795
(-) Permitted Receipts	-	568,628	568,628
(-) Permitted Payments	-	568,175	568,175
(-) Amount Deposited in Banks	300,000	-	300,000
Closing Cash In hand as on 30.12.2016		41,248	41,248



Note : 2.20 Revenue From Operations

(Figures in Rs.)

Sl. No.	Particulars	For the year ended 31st Mar 2017	For the year ended 31st Mar 2016
1	Sales	147,945,158	139,825,797
2	Share of Profit from LLP	357,587	996,657
	Total	148,312,745	110,822,654

Note : 2.21 Other Income

(Figures in Rs.)

Sl. No.	Particulars	For the year ended 31st Mar 2017	For the year ended 31st Mar 2016
1	Interest Received	48,004	14,023
2	Maintenance Received	72,809	439,657
3	Miscellaneous Receipts	15,125	25,750
4	Sundry Balance Written Back	169,327	10,985
5	Fleet Cancellation Charges	208,213	-
6	Profit on Sale of Shares & Mutual Fund	104,158	-
	Total	715,623	489,845

Note : 2.22 Construction Activity Expenses

(Figures in Rs.)

Sl. No.	Particulars	For the year ended 31st Mar 2017	For the year ended 31st Mar 2016
1	Land	2,237,618	7,836,342
2	Construction Works	22,362,487	18,904,856
3	General & Other Overhead	34,587,693	18,748,755
4	Materials	82,592,437	78,547,394
	Total	141,868,635	124,137,357

Details of General & Other Overhead

Sl. No.	Particulars	For the year ended 31st Mar 2017	For the year ended 31st Mar 2016
1	Advertisement & Publicity Exp.	660,645	657,108
2	Architectural & Engineering consultancy	2,201,392	1,917,224
3	Consultancy Charges	761,509	500,000
4	Brokerage	115,484	242,352
5	Subscription	317,792	173,453
6	Electricity Charges	1,558,287	478,946
7	Generator Hire Charges	226,009	99,887
8	Interest on loan	10,815,401	5,317,295
9	Interest on OD	2,065,650	1,992,877
10	Plan Sanction Fees	5,342,559	1,139,201
11	Rent	3,085,215	1,887,000
12	Salary & Bonus	1,998,377	2,045,412
13	Security Guard Expenses	1,303,866	1,258,163
14	Other General Overhead	4,332,607	1,038,040
	Total	34,587,693	18,748,755

Note : 2.23 Changes in Inventories of Stock - in - Trade

(Figures in Rs.)

Sl. No.	Particulars	For the year ended 31st Mar 2017	For the year ended 31st Mar 2016
	Opening Work in Progress	161,153,303	121,349,326
Less	Project Expenses Transferred to Co-Owners	-	3,454,708
		161,153,303	118,494,618
Add	Opening Finished Stock	14,208,083	14,208,083
Less:	Transferred to Investment in property	14,208,083	-
		161,193,303	132,702,701
	Closing Work In Progress	187,345,495	161,153,303
	Closing Finished Stock	-	14,208,083
		(26,152,192)	(42,698,685)



GANGULY HOME SEARCH PVT. LTD.

Notes forming part of the financial statements for the year ended 31st March, 2017

Note : 2.24 Employment Benefit Expenses

(Figures in Rs.)

Sl. No.	Particulars	For the year ended 31st Mar '2017	For the year ended 31st Mar '2016
1	Salary & Allowances	4,362,121	3,566,495
2	ESI & P.F	596,663	435,563
3	Staff Welfare	51,468	7,861
	Total	5,010,252	4,009,919

Note : 2.25 Other Expenses

(Figures in Rs.)

Sl. No.	Particulars	For the year ended 31st Mar '2017	For the year ended 31st Mar '2016
1	Audit Fees	10,000	9,500
2	Tax Audit	15,000	13,000
3	Bank Charges	37,705	61,636
4	Filing Fees	1,713	5,705
5	Insurance	33,170	133,423
6	General Expenses	51,845	59,029
7	Interest on delay payment	26,361	101,575
8	Loan Processing Charges	12,650	113,152
9	Maintenance Charges	150,454	342,507
10	Professional Fees	76,211	191,000
11	Renovation Expense	27,334	261,043
12	Repair & Maintenance	35,120	11,111
13	Service Tax & SBC	130,856	102,558
14	Traveling & Conveyance	36,284	92,975
15	Communication Expenses	360,728	178,553
16	Vehicle Maintenance Charges	837,124	532,590
17	Miscellaneous Expenses	838,905	789,745
	Total	2,677,152	3,416,809

Payments to the auditors comprises

(Figures in Rs.)

Sl. No.	Particulars	For the year ended 31st Mar '2017	For the year ended 31st Mar '2016
1	For Audit Fees	10,000	9,500
2	For Tax Audit Fees	15,000	13,000
	Total	25,000	22,500

As per our report of even date

For: AGARWAL & ASSOC. AIES
Chartered Accountants

RAJ KUWAR AGARWAL
PARTNER
Mem. No. - 052130
Firm Registration No. 323210E

Dated : 23rd August, 2017



For and on behalf of the Board of Directors

Director
Amit Ganguly
Dir. No - 00504804

Director
Rupesh Ranjan Prasad
Dir. No - 01552583

(Signature)
Rupesh Ranjan Prasad

GANGULY HOME SEARCH PVT LTD

CASH FLOW STATEMENT FOR THE YEAR ENDED AS ON 31ST MARCH 2017

Particulars	As at 31st March, 2017		As at 31st March, 2016	
	Rs.	Rs.	Rs.	Rs.
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		8,832,488		8,709,739
<u>Adjustments:</u>				
Operating profit / (loss) before working capital changes		8,832,488		8,709,739
<u>Changes in working capital</u>				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Inventories	(11,944,109)		(39,243,977)	
Trade receivables	(13,090,128)		1,383,535	
Short-term loans and advances	285,411		1,509,812	
<u>Adjustments for increase / (decrease) in operating liabilities:</u>				
Trade payables	1,429,509		10,012,812	
Other current liabilities	(42,733,438)		(45,147,203)	
Provisions	545,351	(55,507,402)	(4,279,302)	(76,764,323)
Cash from Operating activities		(46,674,914)		(68,054,584)
Income Tax		2,985,000		2,439,648
Taxation for earlier years		(49,088)		(239,803)
Net cash flow from / (used in) operating activities (A)		(49,709,002)		(70,734,036)
B. Cash flow from investing activities				
<u>Purchase / Sale of Investment*</u>		(14,468,083)		19,752,143
<u>(Increase)/Decrease in Fixed assets</u>		(41,688)		584,212
Net cash flow from / (used in) investing activities (B)		(14,509,749)		20,336,355
C. Cash flow from financing activities				
Proceeds from long-term borrowings	44,536,498		27,634,758	
Proceeds from other short-term borrowings	21,633,588		21,366,330	
Proposed Dividend	(750,000)		(750,000)	
Dividend Tax	(152,682)	85,267,404	(152,682)	48,036,408
Net cash flow from / (used in) financing activities (C)		85,267,404		48,036,408
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		1,048,653		(2,299,274)
Cash and cash equivalents at the beginning of the year		3,455,715		5,754,989
Cash and cash equivalents at the end of the year		4,504,370		3,455,715

* This includes Rs. 1,42,08,083/- which was transfer from "Inventory" to "Investment"

As per our report of even date

For AGARWAL & ASSOCIATES
Chartered Accountants

Raj Kumar Agarwal



RAJ KUMAR AGARWAL

Partner

Mem. No. - 052130

Firm Registration No. - 323210E

Dated: 23rd August, 2017

For and on behalf of the Board of Directors

Rupesh Ranjan Prasad

Director

Amul Ganguly

Din No - 00904804

Rupesh Ranjan Prasad

Director

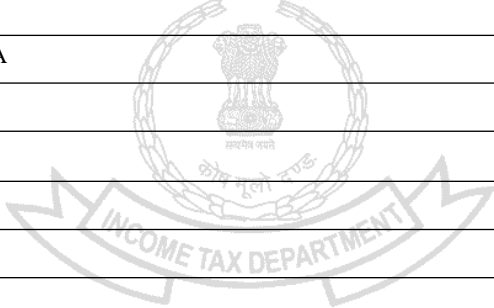
Rupesh Ranjan Prasad

Din No - 01552583

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4, ITR-5, ITR-6, ITR-7 transmitted electronically with digital signature]

Assessment Year
2017-18

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name GANGULY HOME SEARCH PRIVATE LIMITED			PAN AADCG2860J		
	Flat/Door/Block No 167	Name Of Premises/Building/Village NIRAPOD APARTMENT		Form No. which has been electronically transmitted ITR-6		
	Road/Street/Post Office GARIA STATION ROAD	Area/Locality GARIA				
	Town/City/District KOLKATA	State WEST BENGAL	Pin/ZipCode 700084	Status Pvt Company		
	Designation of AO(Ward/Circle) WARD 11(2), KOLKATA			Original or Revised ORIGINAL		
	E-filing Acknowledgement Number 281328331311017			Date(DD/MM/YYYY) 31-10-2017		
						
	COMPUTATION OF INCOME AND TAX THEREON	1	Gross total income			1
2		Deductions under Chapter-VI-A			2	0
3		Total Income			3	8864810
3a		Current Year loss, if any			3a	0
4		Net tax payable			4	2728609
5		Interest payable			5	242311
6		Total tax and interest payable			6	2970920
7		Taxes Paid	a	Advance Tax	7a	500000
			b	TDS	7b	282561
			c	TCS	7c	0
	d		Self Assessment Tax	7d	2188360	
	e		Total Taxes Paid (7a+7b+7c +7d)	7e	2970921	
8	Tax Payable (6-7e)			8	0	
9	Refund (7e-6)			9	0	
10	Exempt Income	Agriculture		10	367587	
		Others				

This return has been digitally signed by AMIT GANGULY in the capacity of DIRECTOR

having PAN AIEPG3746R from IP Address 111.93.204.234 on 31-10-2017 at KOLKATA

Dsc Sl No & issuer 2304080526467706410CN=SafeScrypt sub-CA for RCAI Class 2 2014,OU=Sub-CA,O=Sify Technologies Limited,C=IN

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU