

INDEPENDENT AUDITOR'S REPORT**TO THE PARTNERS OF RAGHABPUR PROJECTS LLP (LLPIN: AAI-9732)****1. Report on the Financial Statements**

We have audited the accompanying financial statements of **RAGHABPUR PROJECTS LLP** ("the LLP") which comprise the Balance sheet as at 31st March 2018 and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

2. Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that gives a true and fair view of the financial position and financial performance. This responsibility includes the 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.

3. Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the LLP'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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

4. Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements are prepared, in all material aspects, in conformity with the accounting principles generally accepted in India :

- i. In the case of the Balance Sheet, of the state of affairs of the LLP as at 31st March 2018; and
- ii. In the case of the statement of Profit and Loss, of the Nil Profit for the year ended on that date.



URB & Associates

Chartered Accountants


10A, Hospital Street, 1st Floor, R.No. 104, (Near Jyoti Cinema), Kolkata- 700072. Ph. 033-40043203,
email :- urb_a@yahoo.com

5. Report on Other Legal and Regulatory Requirements

We Report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the LLP so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards by the Institute of Chartered Accountants of India.

For URB & Associates
Chartered Accountants
Firm Registration No. 326596E


RAHUL LOSALKA, FCA, DISA
Partner
Membership No. 062872



Place: Kolkata
Date: 26th July, 2018


RAGHABPUR PROJECTS LLP
36/1A, ELGIN ROAD, KOLKATA-700 020
E-mail ID: accounts@srijanrealty.com
Telephone No.: +91 33 40402020, LLPIN: AAI-9732

STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST MARCH, 2018


<u>PARTICULARS</u>	<u>SCHEDULE</u>	As on 31/03/2018 Rs.	As on 31/03/2017 Rs.
<u>CONTRIBUTION AND LIABILITIES</u>			
<u>PARTNER'S FUND</u>			
PARTNER'S CAPITAL ACCOUNTS	A	100,000	100,000
PARTNER'S CURRENT ACCOUNTS	B	33,894,965	16,068,585
<u>LIABILITIES & PROVISIONS</u>			
OTHER LIABILITIES	C	1,383,578	79,814
TOTAL		35,378,543	16,248,399
<u>ASSETS</u>			
<u>CURRENT ASSETS, LOANS & ADVANCES</u>			
INVENTORIES	D	14,688,779	1,023,399
CASH & BANK BALANCE	E	324,994	-
OTHER CURRENT ASSETS	F	200,000	225,000
LOANS & ADVANCES	G	20,164,770	15,000,000
TOTAL		35,378,543	16,248,399
NOTES TO ACCOUNTS	J		

IN TERMS OF OUR REPORT OF EVEN DATE


URB & Associates
Chartered Accountants
Firm Regn No.- 326596E


CA Rahul Losalka
Partner
Membership No.-062872

Place : Kolkata
Date : 26/07/2018

Raghabpur Projects LLP

Designated Partner / Authorised Signatory

Ram Naresh Agarwal
Designated Partner
DIN No.: 00206676

Raghabpur Projects LLP

Designated Partner / Authorised Signatory

Inderpal Singh Sandhu
Designated Partner
DIN No.: 00820035



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STATEMENT OF INCOME AND EXPENDITURE FOR THE PERIOD ENDED ON 31ST MARCH, 2018

<u>PARTICULARS</u>	<u>SCHEDULE</u>	For the period ending 31/03/2018 Rs.	For the period ending 31/03/2017 Rs.
<u>INCOME</u>			
Revenue from Operations			-
Increase (Decrease) in Inventory		13,665,380	1,023,399
		13,665,380	1,023,399
<u>EXPENDITURE</u>			
Construction & Site Expenses	H	13,481,445	1,015,485
Administrative Expenses	I	183,935	7,914
		13,665,380	1,023,399
PROFIT/(LOSS) BEFORE TAX			-
Less : Provision for Income Tax			-
PROFIT/(LOSS) AFTER TAX			-
PROFIT/(LOSS) CARRIED FORWARD TO BALANCE SHEET			-

**NOTES TO ACCOUNTS & SIGNIFICANT
ACCOUNTING POLICIES**

URB & Associates
Chartered Accountants
Firm Regn No.- 326596E

CA Rahul Losalka
Partner
Membership No.-062872

Place : Kolkata
Date : 26/07/2018

Raghabpur Projects LLP
Ram Naresh Agarwal
Designated Partner / Authorised Signatory

Ram Naresh Agarwal
Designated Partner
DIN No.: 00206676

Raghabpur Projects LLP
Inderpal Singh Sandhu
Designated Partner / Authorised Signatory

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

SCHEDULE - A : PARTNER'S CAPITAL ACCOUNTS

PARTNERS	Capital Contribution Ratio	Balance as at 1st April, 2017	Capital to be Introduced	Withdrawals during the year	(Amount in Rs.) Balance as at 31st March, 2018
Srijan Realty Pvt. Ltd.	75.0%	75,000		-	75,000
Inderpal Singh Sandhu	15.0%	15,000		-	15,000
Ultimate Estates Pvt. Ltd.	10.0%	10,000		-	10,000
Total	100%	100,000	-	-	100,000

SCHEDULE - B : PARTNER'S CURRENT ACCOUNTS

PARTNERS	Credit/(Debit) Balance on 1st April, 2017	Receipts during the year	Withdrawals During The Year	Share of Profit Credited During the Year	(Amount in Rs.) Credit/(Debit) Balance as at 31st March, 2018
Srijan Realty Pvt. Ltd.	16,068,585	10,311,380		-	26,379,965
Inderpal Singh Sandhu			15,000		(15,000)
Ultimate Estates Pvt. Ltd.	0	9,901,500	2,371,500	-	7,530,000
Total	16,068,585	20,212,880	2,386,500	-	33,894,965

SCHEDULE - C : LIABILITIES & PROVISIONS	(Amount in Rs.) Balance as at 31st March, 2018	(Amount in Rs.) Balance as at 31st March, 2017
Audit Fees Payable	6,000	4,000
Sundry Creditors	604,417	75,604
Statutory Liabilities	100,305	210
Bank Overdraft (Due to Reconciliation)	576,706	-
Other Liabilities	96,150	-
Total	1,383,578	79,814

SCHEDULE - D : INVENTORIES		
Work in Progress		
Opening Stock	1,023,399	-
Add: Expenses incurred during the year	13,665,380	1,023,399
Total	14,688,779	1,023,399

SCHEDULE - E : CASH & BANK BALANCES		
Cash on Hand	324,994	-
Cash at Bank (Punjab and Sind-C.A/C No- 06251100002201)	-	-
Total	324,994	-

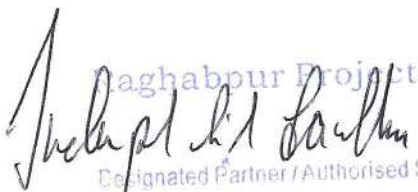
SCHEDULE - F : OTHER CURRENT ASSETS		
Advances	200,000	200,000
Receivable from Partners		25,000
Total	200,000	225,000

SCHEDULE - G : LOANS & ADVANCES		
West Bengal State Electricity Dist. Co. Ltd. (S.D.)	1,000	
Advance against GST:		
CGST	331,509	
SGST	331,509	
IGST	32,400	
Deposit Against Joint Development Agreement	19,468,353	15,000,000
Total	20,164,770	15,000,000

Inderpal Singh Sandhu
Designated Partner / Authorised Signatory



SCHEDULE - H : CONSTRUCTION & SITE EXPENSES		
Advocate Fees	30,000	-
Construction Registration Fees	225,074	-
Development Fees	4,454,433	-
Delivery Charges Paid	3,750	-
Demurage Charges	10,000	-
Employee Expenses (Salary)	587,550	-
Foundation and Structure	2,577,384	-
Consultancy Service Fee	580,000	-
Labour Charges	1,620,835	-
Architect Fees	-	575,000
Searching Expenses	-	398,275
Legal Expense	120,100	-
JCB Hire Charges	139,064	-
Trade License	4,300	-
Soil Testing Charges	104,000	-
Misc Expenses	100,116	-
Plumbing Materials	25,689	-
Panchayat Mutation Charges	790,000	-
Sanitary Fittings	2,570	-
Security Guard Expenses	369,541	-
Transportation Charges	18,660	-
Wood for Site	178,146	-
Professional Fees	1,540,233	42,210
Total	13,481,445	1,015,485
SCHEDULE - I : ADMINISTRATIVE EXPENSES		
Advertisement and Publicity	7,000	-
Conveyance Charges	11,574	297
Printing & Stationery Expenses	38,034	2,917
Filing Fees	400	700
Audit Fees	6,000	4,000
Bank Charges	20,738	-
Electric Charges	14,039	-
Telephone Expenses	5,500	-
Tea Expense	2,372	-
TDS upload charges	90	-
Staff Welfare Expenses	6,553	-
Subscription	24,800	-
General Expenses	45,367	-
Interest on TDS	1,467	-
Total	183,935	7,914



Agghabour Projects LLP

 Designated Partner / Authorised Signatory



SCHEDULES TO ACCOUNTS

SCHEDULE - J : NOTES TO ACCOUNTS

FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2018 AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON THAT DATE

1. SIGNIFICANT ACCOUNTING POLICIES :

i) **BASIS OF ACCOUNTING :** The LLP prepares its Financial Statements in accordance with generally accepted accounting principles and Accounting Standards issued by I.C.A.I.

ii). **REVENUE RECOGNITION:** Revenue Income and Expenses are taken into account on accrual basis


2. NOTES ON ACCOUNTS:

i) Schedule A to I form an integral part of Statement of Assets & Liabilities and Income & Expenditure.

ii) Paisa Figures have been rounded off to the nearest Rupee.

As per our Report of even date

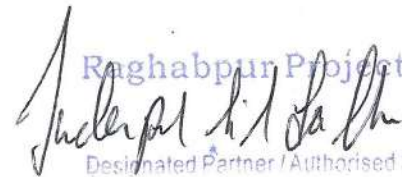
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Computation of Provision for Income Tax for F.Y. 2017-18 (Asst. year 2018-19)

A. As per normal provisions

Particulars	Amount (Rs.)
Profit from Business	
Profit / (Loss) before tax	-
Provision For Income Tax @ 30%	-
Add: Cess @ 3%	-
Total Provision for Income Tax	-

B. As per MAT

Particulars	Amount (Rs.)
Profit from Business	
Profit / (Loss) before tax	-
MAT @ 18.50%	-
Add: Cess @ 3%	-
Total Provision for Income Tax	-

Tax Payable Higher of A or B

Less: MAT Credit Utilised / (Availed)

TAX Payable

Less: TDS Receivable

Amount of Tax to be paid

MAT Credit Detail:

MAT Credit

Less: MAT Credit Utilised / (Availed)

Closing MAT Credit

Indipal Singh
Raghabpur Projects LLP
Designated Partner / Authorised Signatory

