

SN CONSULTANTS PVT LTD
CIN - U70102WB2007PTC114612
Balance Sheet as at 31st March, 2018

(Amount in Rs)

Particulars	Note No	31.03.2018	31.03.2017
<u>I. EQUITY AND LIABILITIES</u>			
(1) Shareholder's Funds			
(a) Share Capital	2	1,45,90,000	60,90,000
(b) Reserves and Surplus	3	1,16,82,621	97,21,205
(2) Non Current Liabilities			
(a) Long-Term Borrowings	4	4,00,41,454	3,02,53,457
(b) Deffered Tax Liability	5	(2,10,952)	(1,36,200)
(3) Current Liabilities			
(a) Short Term Borrowings	6	3,03,26,901	4,13,29,533
(b) Trade Payables		93,76,557	2,20,34,340
(c) Other current liabilities	7	4,19,33,631	4,61,64,202
(d) Short Term Provisions		2,301	5,402
Total		14,77,42,513	15,54,61,939
<u>II. ASSETS</u>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible Assets	8	54,23,852	66,57,325
(b) Non-Current Investments	9	2,18,65,111	3,04,72,914
(c) Long Term Loans and advances	10	3,50,000	3,50,000
(2) Current assets			
(a) Inventories	11	9,98,39,242	10,65,37,688
(b) Cash and cash equivalents	12	1,05,22,057	65,64,108
(c) Short Term Loans & Advances	13	71,88,958	45,81,768
(d) Other Current Assets	14	25,53,293	2,98,136
Total		14,77,42,513	15,54,61,939

Significant Accounting Policies (As per Note 1)

Accompanying notes forming part of financial statements are attached

"2" to "27"

In terms of my report attached



(Jyoti Agarwal)
Chartered Accountant

Directors

(Subrata Nayok)
DIN - 01283542
Subrata Nayok

(Smritikona Nayok)
DIN - 01283616

Smritikona Nayok

Place : Kolkata
Dated : 1st Day of Sept' 2018

SN CONSULTANTS PVT LTD

Profit and Loss statement for the year ended 31st March, 2018

(Amount in Rs)

Particulars	Note No	31.03.2018	31.03.2017
<u>I. Income</u>			
Revenue from Operations	15	7,82,79,287	7,68,45,033
Total Revenue		7,82,79,287	7,68,45,033
<u>II. Expenses:</u>			
Cost of Material Consumed	16	4,39,15,003	7,16,05,484
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	17	66,98,446	(2,02,82,642)
Employee Benefit Expense	18	36,83,250	33,74,745
Financial Cost	19	1,31,05,814	1,14,37,033
Depreciation		12,33,473	7,78,145
Other Expenses	20	70,31,069	77,79,243
Total Expenses		7,56,67,055	7,46,92,007
III. Profit before tax		26,12,232	21,53,026
IV. Tax expense:			
- Current tax		6,49,034	6,88,018
-Deffered Tax		(74,752)	(85,219)
V. Profit/(Loss) for the year		20,37,950	15,50,227
VI. Earning per equity share:			
(1) Basic	25	3	3
(2) Diluted	25	3	3

Significant Accounting Policies (As per Note 1)

Accompanying notes forming part of financial statements are attached "2" to "27"



(Jyoti Agarwal)
Chartered Accountant

Directors

(Subrata Nayok)
DIN - 01283542

Subrata Nayok

(Smritikona Nayok)
DIN - 01283616

Smritikona Nayok

Place : Kolkata

Dated : 1st Day of Sept' 2018

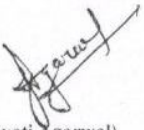
Cash Flow Statement for the year ended on 31st March 2018

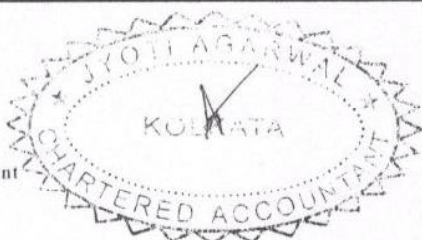
(Amount in Rs.)

PARTICULARS	Year Ended 31-Mar-18	Year Ended 31-Mar-17
Operating Activities		
Net profit before tax and extraordinary items	26,12,232	21,53,026
Adjustments For :		
Depreciation	12,33,473	7,78,145
Interest paid	1,26,46,952	1,10,29,677
Operating Profit Before Working Capital Changes	1,64,92,657	1,39,60,848
Adjustments For:		
Decrease/(Increase) in Inventories	66,98,446	(2,02,82,642)
Decrease/(Increase) in Short Term Loans & Advances	(26,07,190)	1,55,36,580
Decrease/(Increase) in Other Current Assets	(22,55,157)	1,74,328
Decrease/(Increase) in Fixed Deposits (incl. in Cash & Cash Equivalents)	(3,67,984)	(6,40,333)
(Decrease)/Increase in Trade Payables	(1,26,57,783)	2,07,35,174
(Decrease)/Increase in Other Current Liabilities	(67,73,200)	(12,93,537)
Cash Inflow/(Outflow) From Operating Activities Before Tax and Extraordinary Items	(14,70,211)	2,81,90,418
Less : Extraordinary Items	-	-
Cash Inflow/(Outflow) From Operating Activities Before Tax	(14,70,211)	2,81,90,418
Less : Income Tax Paid (Net of Refund)	(6,57,419)	(6,90,981)
Excess Provision Written Back	-	19,912
Cash Inflow/(Outflow) From Operating Activities	(21,27,630)	2,75,19,349
2 Investing Activities		
Investments in LLPs	86,07,803	(3,41,61,536)
Purchase of Fixed Assets	-	(61,30,374)
Cash Inflow/(Outflow) From Investing Activities	86,07,803	(4,02,91,910)
3 Financing Activities		
Repayment of Borrowings	(11,40,52,865)	(2,88,29,801)
Long Term Borrowings	2,67,99,445	4,04,01,000
Short Term Borrowings	8,85,81,414	1,11,11,975
Interest paid	(1,26,46,952)	(1,10,29,677)
Issue of Share Capital	85,00,000	-
Share Issue Expenses	(71,250)	-
Cash Inflow/(Outflow) From Financing Activities	(28,90,208)	1,16,53,497
Net Increase/(Decrease) in Cash & Cash Equivalents	35,89,965	(11,19,064)
Cash & Cash Equivalents as at the beginning of the year	14,16,834	25,35,898
Cash & Cash Equivalents as at the end of the year	50,06,799	14,16,834

Notes:

1. The Cash Flow Statement has been prepared under the Indirect method as per Accounting Standard - 3 on Cash Flow Statements issued by the Institute of Chartered Accountants of India.

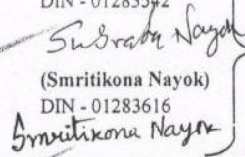

(Jyoti Agarwal)
Chartered Accountant



For & on behalf of the Board

(Subrata Nayok)
DIN - 01283542

(Smritikona Nayok)
DIN - 01283616


Smritikona Nayok

Directors

Place : Kolkata
Dated : 1st Day of Sept' 2018

SN CONSULTANTS PRIVATE LIMITED

OTE - 1

SIGNIFICANT ACCOUNTING POLICIES

BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The Financial Statements are prepared under historical cost convention, in accordance with the generally accepted accounting principles in India and the provision of the Companies Act 2013.

USE OF ESTIMATES

The Preparation of financial estimates requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized

INVENTORIES

Project in progress includes the value of Land, Materials and expenses incurred on Real Estate Projects under development. Inventories are valued as under:-

- a) Project in Progress:- at cost

REVENUE RECOGNITION

Revenue from Project:-

The company have adopted percentage completion method as prescribed in the Guidance Note on Accounting for Real Estate Transactions(Revised 2012) issued by ICAI in respect of new projects but for the old projects the same cannot be followed for the reason mentioned in the said Guidance Note which are applicable to the company's projects under progress specifically due to :-

- a) the project cost to complete the projects cannot be measured reliably at the reporting period as there could be potential increase in the area under development and the revenue from the projects also can not be estimated in a reliable manner.

COST OF CONSTRUCTION & DEVELOPMENT

The Company follows project completion method in respect of the construction contracts, hence the contract revenue and contract costs has been recognised on completion of the projects and delivery of the same to the prospective customers.



SN CONSULTANTS PRIVATE LIMITED

IGNIFICANT ACCOUNTING POLICIES(Contd.....)

EMPLOYEE BENEFITS

The Company has applied the revised Accounting Standard (AS) 15 - Employees Benefits notified under the Companies (Indian Accounting Standards) Rules, 2015. There is no present obligation of any post employment benefit including payment of gratuity during the year. Therefore no actuarial gains or loss arose at the end of the year.

BORROWING COST

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing cost are charged to Profit & Loss Accounts.

TAXATION

Current Tax is determined as the amount of tax payable in respect of taxable income for the year. Deferred tax is recognized, subject to consideration of prudence, on timing differences, being difference between Taxable and Accounting income / expenditure that originate in one period and are capable of reversal in one or more subsequent period(s).

FIXED ASSETS

Fixed Assets have been stated at cost less depreciation till date. Cost includes all the expenses incurred for acquisition of assets.

DEPRECIATION

Depreciation is provided on Written Down Value method as per rates prescribed in Schedule II of the Companies Act, 2013



SN CONSULTANTS PVT LTD

(Amount in Rs.)

Capital	31.03.2018	31.03.2017
Authorised:		
7,00,000 (7,00,000) Equity Shares of Rs. 10/- each.	70,00,000	70,00,000
8,50,000 (Nil) Preference Shares of Rs.10/- each	85,00,000	-
	1,55,00,000	70,00,000
Issued, Subscribed & Paid up:		
6,09,000 (6,09,000) Equity Shares of Rs. 10/- each fully Paid Up	60,90,000	60,90,000
8,50,000 (Nil) Preference Shares of Rs.10/- each fully paid up in cash	85,00,000	-
	1,45,90,000	60,90,000

Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	31.03.2018		31.03.2017	
	No. of Shares	Amount	No. of Shares	Amount
Equity Shares with voting rights				
At the beginning of the period	609000	60,90,000	609000	60,90,000
Issued during the period	-	-	-	-
Outstanding at the end of the period	609000	60,90,000	609000	60,90,000
Preference Shares - No voting rights				
At the beginning of the period	-	-	-	-
Issued during the period	850000	85,00,000	-	-
Outstanding at the end of the period	850000	85,00,000	-	-

a) The Company has only one class of equity shares having a par value of Rs. 10 per share. Each share is eligible for one vote per share. The dividend proposed by the Board of Directors subject to the approval of shareholders, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company, after distribution of all preferential amounts in proportion of their shareholdings.

The Company has one class of preference shares i.e. 6% Cumulative Redeemable Preference Shares of Rs. 10 per share. Dividend on Preference Shares shall not be fixed and dividend may be declared by the Board of Directors from time to time. The dividend so declared will be paid to the eligible shareholders within the time allowed by the Companies Act' 2013. The dividend will be Non-Cumulative. The Preference Shares can be redeemed either out of profits of the company or out of fresh issue of preference shares as may be decided by Board of Directors at the time of redemption. The Preference Shareholders will not have any voting rights in the General Meetings.

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

Name of shareholder	As at 31 March, 2018		As at 31 March, 2017	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity Shares with Voting Rights				
Sharmishta Nayok	34,000	6.00	34,000	6.00
Subrata Nayok	4,70,000	77.00	4,70,000	77.00
Preference Shares - No Voting Rights				
Sharmishta Nayok	2,00,000	23.53	-	-
Subrata Nayok	1,00,000	11.76	-	-
Gopal Kumar Khaitan	2,50,000	29.41	-	-
Sabita Devi Khaitan	1,00,000	11.76	-	-
Deepsons Impex Pvt. Ltd.	1,00,000	11.76	-	-
Parikshit Estates Pvt. Ltd.	1,00,000	11.76	-	-

Note 3 - Reserves & Surplus	(Amount in Rs.)	
	31.03.2018	31.03.2017
(A) Securities Premium Account		
Opening	55,60,000	55,60,000
Add: Received during the year	-	-
	55,60,000	55,60,000
Less: Share Issue Expenses written off	71,250	-
	54,88,750	55,60,000
(B) Profit & Loss Account		
Opening balance	41,61,205	25,99,431
Profit/(Loss) for the year	20,37,950	15,50,227
I.T. for earlier years	(5,284)	-
Excess Provision Written back	-	19,912
Share of Income Tax relating to firm/LLP	-	(8,365)
	61,93,871	41,61,205
Total (A) + (B)	1,16,82,621	97,21,205

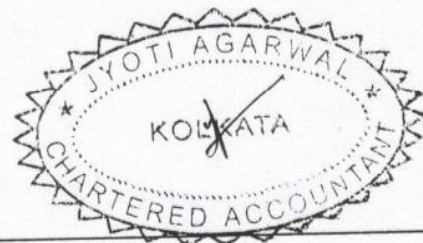


SN CONSULTANTS PVT LTD

Term Borrowings	31.03.2018		31.03.2017	
	Non Current	Current	Non Current	Current
Secured				
Term Loan from banks	3,73,67,463	1,61,93,421	2,79,46,728	1,38,15,324
Less: Current Maturities of Long Term Debts	-	1,61,93,421	-	1,38,15,324
Term Loan from Banks (Vehicle Loans)	11,73,991	9,32,055	23,06,729	7,67,523
Less: Current Maturities of Long Term Debts		9,32,055		7,67,523
Unsecured				
Loan taken from Others	15,00,000			
	4,00,41,454	-	3,02,53,457	-

Nature of Security and terms of repayment for Long Term secured borrowings:

Nature of Security	Terms of Repayment
i. Term loan amounting to Rs. 6506755 lacs is secured by equitable mortgage on land measuring 10.488 decimals and building constructed thereon together referred as Block A situated at Khaitan no. 402, Dag no. -65, JL No. 89, Mouza - Gobindabashan, PO & PS - Digha, East Midnapore standing in the name of Subrata Nayok, Managing Director and hypothecation of building materials for the project and extension of charge on equitable mortgage on land measuring 8.23 decimals and proposed real estate project Swarna Sagar Block - B and G+4 building to be constructed thereon situated at Khaitan no. 71, Dag No. -65, JL No-54, Mouza - Gobindabashan, PO & PS - Digha, East Midnapore standing in the name of Subrata Nayok and extension of hypothecation of Work in Progress and equitable mortgage on land measuring 62 decimals situated at L.R. Dag No. 232, J.L. No. 89, Mouza - Gobindabashan, PO + PS - Digha Mohana Costal, Dist - East Midnapore in the name of SN Consultants Pvt. Ltd. and Fixed Deposit of Rs. 6 Lacs and personal guarantee of Sri Subra Nayok, Smt. Smritikona Nayok and Smt. Sharmistha Nayok.	Repayable in three installments commencing on completion of the initial monatorium from the month of Sept, 2019. First installment due in 2nd Quater of 2019-20 and Last Installment due in 4th Quarter of 2019-20. Interest to be paid monthly after disbursement. Rate of Interest 14.25% p.a.
ii. Term loan amounting to Rs. 16193421 is secured by hypothecation of building materials for the project and equitable mortgage on land measuring 8.23 decimal of the proposed real estate project Swarna Sagar Block B and G+4 building to be constructed thereon, situated at Mouza Gobindobashan, J.L. no. 89, Khaitan no. 71, L.R. Khaitan no. 402, R.S & L.R Dag No. 65 under the local limits of Padima II No. Gram Panchayet, Village - Gobindobashan, P.S digha, Distt. Midnapur (East) and extension of supplemental mortgage charge on land measuring 10.488 decimals and G+4 building constructed referred as Block A Swarna Sagar, Digha Mohana Costal, Dist - East Midnapore standing in the name of Subrata Nayok and extension of charge over FDR of Rs. 6 Lacs.	Repayable in two installments commencing after 2 months of the initial monatorium from the month of June, 2018. First installment due in Sept'2018 and Last Installment due in Dec, 2018. Interest to be paid monthly after disbursement. Rate of Interest 14.60% p.a.
iii. Term Loan amounting to Rs. 3,08,60,708/- from Paschim Banga Gramin Bank for Project at Tarapith (Block-E) is secured against hypothecation on the entire stocks of inventory, receivables, bills and other chargeable current assets of the company (both present and future) with the banks, Mortgage & hypo. charge over the land & building, plant & machinery, other immovable & movable assets of the company at Mouza- Atla, JL No. 58, Plot No. 2636, Khatian No. 1420, 1421 & 1422, Area - 19 Satak, Value - 8.55 Lac (Deed Value) at present valuation Rs. 91.50 Lacs and mortgage of Residential house in the name of Smt. Smritikona Nayok, Premises No. 9A, Jatindra Mohan Avenue, Kolkata - 700 006 and extension of equitable mortgage of Flat No. 5E, Block A of Maa Tara Apartment, Tarapith, Birbhum in the name of Sharmistha Nayok and extension of equitable mortgage of 3 guest room at ground floor of Block A of Maa Tara Apartment, Tarapith, Birbhum in the name of Subrata Nayok, extension of fully furnished office at 30, Mohan Bagan Lane, Kolkata - 700004, in the name of Smt. Smritikona Nayok, Mortgage of Land measuring 9 dec. under Mouza - Atla, JL no. 58, Dag No. 2649, LR Kh No. 2021 in the name of Mr. Subrata Nayok, Mortgage of Flat No. C-9 at 1 TN Mukherjee Road, Kolkata - 700035 measuring 708 Sq Ft. being valued Rs. 22.86 Lacs in the name of Mr. Subrata Nayok and Mortgage of land measuring 74 decimal under Mouza- Udaypur, JL No. 64, Dag No. 184, Kh No. 534 in the name of SN Consultants Pvt. Ltd., FDR of Rs. 14 lac in the name of Subrata Nayok and FD of Rs. 6.5 Lac in the name of Subrata Nayok and Assignment of LIC policy of Rs. 7 Lac	The overall limit of Rs. 300 Lac will stand reduced proportionately automatically immediately on receipt of full & final payment of any flat.
iv) a) Term loan of Rs. 823266.73 is secured by way of first mortgage on the vehicles of the Company. The interest rate is 9.95% on the loan of Rs. 15,00,000/- (Instalment - 31834/-) repayable in 60 months each. The last installment is due on 05.08.2020.	
b) Term loan of Rs. 390339.10 is secured by way of first mortgage on the vehicles of the Company. The interest rate is 11.25% on the loan of Rs. 10,01,000/- (Instalment - 45102/-) repayable in 25 months each. The last installment is due on 07.12.2018.	
c) Term loan of Rs. 892440/- is secured by way of first mortgage on the vehicles of the Company. The interest rate is 9.25 % on the loan of Rs. 12,00,000/- (Instalment - 25319/-) repayable in 60 months each. The last installment is due on 26.08.2021.	



SN CONSULTANTS PVT LTD

(Amount in Rs.)

	As on 01.04.2017	Current year Charge	As on 31.03.2018
Deferred Tax Liability			
Deferred Tax Assets("A")			
(i) Unabsorbed losses/depreciation	-	-	-
Deferred Tax Liabilities("B")			
(i) Difference between book and tax depreciation	(1,36,200)	(74,752)	(2,10,952)
	(1,36,200)	(74,752)	(2,10,952)
Deferred Tax Assets / (Liabilities) (A-B)	1,36,200	74,752	2,10,952

Pursuant to Accounting Standard (AS) -22 - Accounting for taxes on Income, the increase / decrease in Deferred Tax Assets for the year has been debited / credited to Profit & Loss A/c.

Note 6

(Amount in Rs.)

	31.03.2018	31.03.2017
Short Term Borrowings		
Secured		
Cash Credits from Banks	2,51,10,436	3,88,27,558
Bank Overdraft	52,16,465	25,01,975
	3,03,26,901	4,13,29,533

Cash credit of Rs. 1,44,75,892/- from Paschim Banga Gramin Bank for New Project at Tarapith (Block-F) is secured against hypothecation on the entire stocks of inventory, receivables, bills and other chargeable current assets of the company (both present and future) with the banks, Mortgage & hypo. charge over the land & building, plant & machinery, other immovable & movable assets of the company at Mouza- Atla, JL No. 58, Plot No. 2649, Khatian No. 2212, Area - 12.6 Satak, Value - 12.60 Lac (Deed Value) at present valuation Rs. 39.69 Lacs and mortgage of Residential house in the name of Smt. Smritikona Nayok, Premises No. 9A, Jatindra Mohan Avenue, Kolkata - 700 006 and extension of equitable mortgage of Flat No. 5E, Block A of Maa Tara Apartment, Tarapith, Birbhum in the name of Sharmistha Nayok and extension of equitable mortgage of 3 guest room at ground floor of Block A of Maa Tara Apartment, Tarapith, Birbhum in the name of Subrata Nayok, extension of fully furnished office at 30, Mohan Bagan Lane, Kolkata - 700004, in the name of Smt. Smritikona Nayok, mortgage of land measuring 9 dec. under Mouza - Atla, JL No. 58, Dag No. 2649, LR Kh. No. 2021 in the name of Subrata Nayok, Mortgage of Flat No. C-9 at 1 TN Mukherjee Road, Kolkata - 35 measuring 708 Sq. Ft. in the name of Subrata Nayok, FDR of Rs. 14 lac in the name of Subrata Nayok and FD of Rs. 6.5 Lac in the name of Subrata Nayok and Assignment of LIC policy of Rs. 7 Lac

Cash credit of Rs. 1,06,34,544/- from Paschim Banga Gramin Bank for New Project at Tarapith (Block-G) is secured against hypothecation on the entire stocks of inventory, receivables, bills and other chargeable current assets of the company (both present and future) with the banks, Mortgage & hypo. charge over the land & building, plant & machinery, other immovable & movable assets of the company at Mouza- Atla, JL No. 58, Plot No. 2649, Khatian No. 2021, Area - 9 Satak, Value - 9 Lac (Deed Value) at present valuation Rs. 28.35 Lacs and mortgage of Residential house in the name of Smt. Smritikona Nayok, Premises No. 9A, Jatindra Mohan Avenue, Kolkata - 700 006 and extension of equitable mortgage of Flat No. 5E, Block A of Maa Tara Apartment, Tarapith, Birbhum in the name of Sharmistha Nayok and extension of equitable mortgage of 3 guest room at ground floor of Block A of Maa Tara Apartment, Tarapith, Birbhum in the name of Subrata Nayok, extension of fully furnished office at 30, Mohan Bagan Lane, Kolkata - 700004, in the name of Smt. Smritikona Nayok, Mortgage of Flat No. C-9 at 1 TN Mukherjee Road, Kolkata - 700035 measuring 708 Sq Ft. being valued Rs. 22.86 Lacs in the name of Mr. Subrata Nayok and Mortgage of land measuring 12 dec. under Mouza - Atla, JL No. 58, Dag No. 2649, LR Kh. No. 2021 in the name of Smritikona Nayok, FDR of Rs. 14 lac in the name of Subrata Nayok and FD of Rs. 6.5 Lac in the name of Subrata Nayok and FDR of Rs. 12 Lac in the name of Subrata Nayok and Assignment of LIC policy of Rs. 7 Lac



SN CONSULTANTS PVT LTD

(Amount in Rs.)

	31.03.2018	31.03.2017
Current Liabilities		
Current Maturities of Long Term Debts (See Note 4)	1,71,25,476	1,45,82,847
Sundry Creditors For Expenses	4,33,222	2,27,784
Sundry Creditors For Others	97,11,958	1,22,95,969
Advance Received towards bookings	1,46,03,910	1,90,01,908
Service Tax Payable	-	21,494
TDS Payable	59,065	34,200
	4,19,33,631	4,61,64,202

Note 8

(Amount in Rs.)

	31.03.2018	31.03.2017
Fixed Assets		
Tangible Assets (as annexed)	54,23,852	66,57,325
	54,23,852	66,57,325

Note 9

(Amount in Rs.)

	31.03.2018	31.03.2017
Non-Current Investments		
<u>Investment Property</u>	4,87,779	4,87,779
Flat At Dakshineswar <i>(The Management has not bifurcated its Investments in Flat into Land & Building seperately in absence of sufficient information)</i>		
Investment in Limited Liability Partnership		
<u>Panchvati Ventures LLP</u>		
--in Capital A/c	2,00,000	2,00,000
--in Current A/c	(46,55,600)	(52,77,297)
--in Current A/c - Shares	4,25,000	8,25,000
<u>Mohor Kutir Resorts LLP</u>		
--in Capital A/c	2,00,000	2,00,000
--in Current A/c	81,66,944	1,48,24,944
<u>Udaysagar Resorts LLP</u>		
--in Capital A/c	2,00,000	2,00,000
--in Current A/c	(4,34,350)	46,150
<u>Shivalaya Infraprojects LLP</u>		
--in Capital A/c	1,50,000	1,50,000
--in Current A/c	76,98,622	79,69,622
<u>Starlit Health Care LLP</u>		
--in Capital A/c	1,40,000	50,000
--in Current A/c	92,86,716	1,07,96,716
	2,18,65,111	3,04,72,914

Note 10

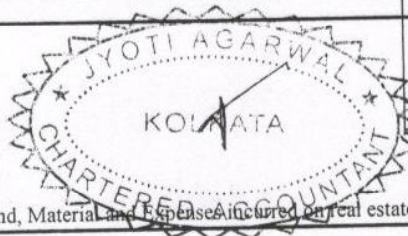
(Amount in Rs.)

	31.03.2018	31.03.2017
Long Term Loans & Advances		
Security Deposits	3,50,000	3,50,000
	3,50,000	3,50,000

Note 11

(Amount in Rs.)

	31.03.2018	31.03.2017
Inventories (As taken valued and certified)		
Finished Goods - Space	4,02,43,706	8,53,25,701
Project Work-in-Progress	5,95,95,536	2,12,11,987
	9,98,39,242	10,65,37,688



Note : Project Work-in-Progress represents cost of land, Material and Expense incurred on real estate project under development.

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		(Amount in Rs.)	
<u>12</u> Cash & Cash Equivalents		31.03.2018	31.03.2017
a) Cash on Hand <i>(as certified by Management)</i>		1,71,249	1,70,458
(b) Balance with Bank			
-in Current Accounts with Schedule Bank		48,35,550	12,46,376
-in Fixed Deposit with Schedule Bank			
More than 1 year		55,15,258	48,27,102
Less than 1 year		-	3,20,172
		1,05,22,057	65,64,108

Fixed Deposits shown are lying in the name of Subrata Nayok are kept under lien of Bank for securing Term Loan/ working capital loan and the company is taking necessary steps to insert its name in the said deposits. Interest for the period from 01.04.2017 to 31.03.2018 has been accounted for in the accounts of the company.

		(Amount in Rs.)	
<u>Note 13</u> Short Term Loans & Advances		31.03.2018	31.03.2017
Advances Given		71,46,351	45,36,175
I.T. Refundable (AY 2014-15)		16,737	16,737
I.T. Refundable (AY 2015-16)		-	2,986
I.T. Refundable (AY 2016-17)		25,870	25,870
Advance Income Tax/ TDS		6,46,733	
Less: Provision for Taxation		6,46,733	-
		71,88,958	45,81,768

Advances Given Rs. 71,46,351/- includes Advance to Directors for reimbursement of expenses Rs. 52,558/-

		(Amount in Rs.)	
<u>Note 14</u> Other Current Assets		31.03.2018	31.03.2017
Service Tax Credit Receivable		7,081	1,71,293
GST Receivable		24,25,792	-
Prepaid Expenses		1,20,420	1,26,843
		25,53,293	2,98,136



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(Amount in Rs.)

<u>Note 15</u>	31.03.2018	31.03.2017
Revenue From Operations		
Sale of Flats	7,81,48,716	7,69,14,269
Interest Received (From Astra)	-	45,460
Interest on FD (Kept as collateral)	4,08,874	3,77,835
Interest on Partners Capital/ Current A/c - Panchvati Ventures LLP	(7,25,396)	(6,27,481)
Profit from Limited Liability Partnership - Panchvati Ventures LLP	4,47,093	1,34,950
	7,82,79,287	7,68,45,033

(Amount in Rs.)

<u>Note 16</u>	31.03.2018	31.03.2017
Cost of Materials Consumed		
Building Materials consumed	4,17,18,435	6,26,05,047
Flat Repurchase	17,80,000	14,09,670
Purchase of Land for Development	4,16,568	75,90,767
	4,39,15,003	7,16,05,484

(Amount in Rs.)

<u>Note 17</u>	31.03.2018	31.03.2017
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		
<u>Opening Stock</u>		
Finished Goods - Space	8,53,25,701	5,79,05,777
Project Work in Progress	2,12,11,987	2,83,49,269
	10,65,37,688	8,62,55,046
<u>Less: Closing Stock</u>		
Finished Goods - Space	4,02,43,706	8,53,25,701
Project Work in Progress	5,95,95,536	2,12,11,987
	9,98,39,242	10,65,37,688
	66,98,446	(2,02,82,642)

(Amount in Rs.)

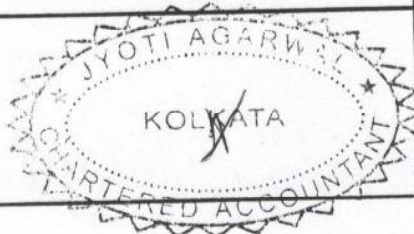
<u>Note 18</u>	31.03.2018	31.03.2017
Employee Benefit Expense		
Salary	36,74,934	32,96,011
Staff Welfare	8,316	78,734
	36,83,250	33,74,745

a) The company has applied the revised Accounting Standard-15 -Employees Benefits notified under the Companies (Indian Accounting Standards) Rules,2006. There is no present obligation of any post employment benefit including payment of gratuity during the year. Therefore no actuarial gains or loss arose at the end of the year since there were no employees in the

b) Salary includes Salary & Allowances to Directors Rs. 20,98,000/- (P.Y. Rs. 19,37,000/-)

(Amount in Rs.)

<u>Note 19</u>	31.03.2018	31.03.2017
Financial Cost		
Bank Charges	4,58,862	4,07,356
Bank Interest	1,21,04,110	1,07,85,030
Interest on Car Loan	2,58,854	2,42,633
Interest Paid on OD A/c	1,92,632	2,014
Interest on Loan	91,356	-
	1,31,05,814	1,14,37,033



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(Amount in Rs.)

ther Expenses	31.03.2018	31.03.2017
Labour Charges	37,03,300	59,09,000
Accounting Charges	1,50,000	1,50,000
Statutory Audit Fees	25,000	30,000
Tax Audit Fees	15,000	15,000
Advertisement & Sales Promotion Expenses	66,511	1,64,096
Co's Contribution to P.F.	1,77,916	1,70,165
Co's Contribution to ESI	24,859	21,931
P.F. Admn. Charges	9,251	13,975
Rates & Taxes	46,312	15,575
Swatch Bharat Cess	-	2,668
Service Tax (P/L)	32,391	-
Compensation Paid (See Note 21 below)	11,36,651	2,85,203
Insurance Charges	83,014	48,910
Interest on Service Tax	1,187	6,987
Interest on TDS	-	200
Interest on ESIC	-	1,056
Office Maintenance Expenses	62,088	-
Telephone charges	1,58,863	1,44,277
Travelling & Conveyance (incl. Motor Car Exp)	6,90,892	3,70,252
General Expenses	1,84,213	1,56,231
Electricity Charges	52,579	27,143
Filing Fees	3,300	2,000
Legal & Professional charges	2,06,400	94,500
Printing & Stationery	1,29,342	78,073
Security Charges	72,000	72,000
	70,31,069	77,79,243

Note 21

The company has entered into an agreement with Mrs. Smritikona Nayok to develop a land at Tarapith and as per the terms of agreement an amount of Rs. 11,36,651/- (P/Y Rs. 2,85,203/-) being 50% of the Profit earned on the said project has been paid and shown as compensation paid.



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Note 22

None of the creditors are micro or small enterprises under "Micro, Small & Medium Enterprises Development Act, 2006". Hence disclosure relating the amount unpaid etc. are not applicable.

Note 23

Contingent Liabilities not provided for... Nil (Nil)

Note 24

Income/Expenditure in Foreign Currency... Nil (Nil)

Note 25

Earning Per Share under Accounting Standard - 20

Description	31.03.2018 (Rs)	31.03.2017 (Rs)
Profit after Taxation as per Accounts	20,37,950	15,50,227
Number of Equity Shares outstanding (weighted)	6,09,000	6,09,000
Nominal Value of Shares	10	10
Basic Earning Per Share	3	3

Note 26

In Compliance with the Accounting Standard - 18 issued by the Institute of Chartered Accountants of India (ICAI) and as certified by the management the disclosure regarding related party is as follows:

Person having Significant Influence in the Company (PSIC)

Subrata Nayok

Key Managerial Personnel (KMP)

Subrata Nayok

Associates

Ma Sarda Construction
Panchvati Ventures LLP
Mohor Kutir Resorts LLP
Udaysagar Resorts LLP
Shivalaya Infraprojects LLP
Starlit Health Care LLP

Disclosure of transactions between the Company and Related Parties

Nature of Transaction	Relation Between Parties	31.03.18 (Rs.)	31.03.17 (Rs.)
Advances taken	KMP	23,03,500	79,35,066
Advances refund	KMP	(25,20,657)	(11,96,774)
Advances Given	KMP	-	79,94,277
Advances taken	Director	19,02,500	-
Advances refund	Director	(17,65,470)	2,297
Advances taken	Director	17,04,451	33,47,732
Advances refund	Director	(12,74,500)	5,62,859
Advances Given	Director	-	34,02,141
Investment in LLPs - 1) In Fixed Capital A/c	Associates	90,000	6,00,000
2) In Current A/c	Associates	(84,19,500)	3,40,54,067
Share of Profit in LLPs	Associates	4,47,093	1,34,950
Interest on Partner's Capital A/c in LLPs	Associates	(7,25,396)	(6,27,481)
Compensation paid	Director	11,36,651	2,85,203
Salary	Director	20,98,000	19,37,000
Salary	Relative of KMP	2,70,000	2,46,833
Salary	Relative of Director	2,75,258	2,48,333

Outstanding Balances as on 31.03.2018

		31.03.18 (Rs.)	31.03.17 (Rs.)
Advances Given	KMP	2,76,368	59,211
Advances Given	Director	1,51,732	2,88,762
Advances Given	Director	(3,75,542)	54,409
Investment in Fixed Capital A/c of LLPs	Associates	8,90,000	8,00,000
Current Capital A/c of LLPs	Associates	2,04,87,332	2,91,85,135



Notes :8 Fixed Assets

PARTICULARS	GROSS BLOCK			DEPRECIATION				NET BLOCK		
	BALANCE AS ON 01.04.2017	ADDITIONS	SALE/ADJ.	BALANCE AS ON 31.03.2018	BALANCE AS ON 01.04.2017	FOR THE YEAR	ADJUSTMENT	BALANCE AS ON 31.03.2018	BALANCE AS ON 31.03.2018	BALANCE AS ON 31.03.2017
Office At Rajarhat	38,13,992			38,13,992	-	3,32,253	-	3,32,253	34,81,739	38,13,992
Motor Car	39,10,828	-	-	39,10,828	11,80,227	8,51,523	-	20,31,750	18,79,078	27,30,000
Office Equipments	1,41,000	-	-	1,41,000	40,447	45,292	-	85,739	55,261	1,00,000
Computer & Accessories	1,75,115	-	-	1,75,115	1,62,936	4,405	-	1,67,341	7,774	12,000
TOTAL	80,40,935	-	-	80,40,935	13,83,610	12,33,473	-	26,17,084	54,23,852	66,57,732
PREVIOUS YEAR	19,10,561	61,30,374	-	80,40,935	6,05,465	7,78,145	-	13,83,610	66,57,325	-

Note:

- i. Estimated amount of Contract remaining to be executed on Capital Account and not provided for... Nil (Nil)
- ii. In accordance with the provisions of Schedule II of the Companies Act 2013, in case of assets acquired prior to 01.04.2014, the carrying value of assets (net of Residual value) is depreciated over the remaining useful life as determined effective 01.04.2014.
- iii. Depreciation on office at Rajarhat has been taken during the year w.e.f. 01.05.2017

