



Auditor's Report  
To the Partners of AADYA AARNA REALTY LLP

We have audited the accompanying financial statements of AADYA AARNA REALTY LLP, which comprise the Statement of Assets and Liabilities (Balance Sheet) as on 31<sup>st</sup> March, 2018, the Statement of Income and Expenditure (Profit & Loss A/c) for the year ended on that date in terms of Sec 34 of the LLP Act, 2008 and report that:

1. Books of account relating to its affairs have been maintained on accrual basis and according to double entry system of accounting at its registered office.
2. In our opinion, proper books of account which are sufficient to show and explain the transactions and its financial position have been kept by them so far as appears from our examination of the books.
3. We certify that the Statement of Assets and Liabilities (Balance Sheet) and the Statement of Income and Expenditure (Profit & Loss A/c) are in agreement with the books of account maintained.
4. We have obtained all the information and explanations, which, to the best of our knowledge and belief were necessary for the purpose of audit.
5. In our opinion and to the best of our information and according to the explanations given to us, the said accounts, read with notes thereon, give a true and fair view in the case of the Statement of Assets and Liabilities (Balance Sheet), of the state of affairs as at 31<sup>st</sup> March, 2018; and in the case of the Statement of Income and Expenditure (Profit & Loss A/c), of the LOSS for the year ended on that date.

  
B. C. BHANDARI FCA  
ICAI Membership No. 50196  
Partner  
For and on behalf of  
**BHANDARI B. C. & Co.**  
CHARTERED ACCOUNTANTS  
ICAI Firm Registration No. 311082E



Signed at Kolkata on this 10<sup>th</sup> day of July, 2018


## AADYA AARNA REALTY LLP

## Statement of Assets and Liabilities (Balance Sheet) as at 31.03.2018

| CONTRIBUTION AND LIABILITIES  | Note No. | 31.03.2018<br>Rupees  | 31.03.2017<br>Rupees  |
|---|----------|-----------------------|-----------------------|
| <b>Partners' Funds</b>  |          |                       |                       |
| Partners' Capital Contribution  | 1        | 17,500,000.00         | 17,500,000.00         |
| Partners' Additional/Floating Capital Contribution                                | 2        | (165,286.48)          | (45,980.44)           |
| <b>Liabilities</b>  |          |                       |                       |
| Unsecured Loan  | 3        | 29,130,089.00         | 10,385,129.00         |
| Sundry Creditors/Trade Payables   |          | 3,565,589.11          | 4,404,227.00          |
| Liabilities for Advance Booking of Flats  | 4        | 147,744,404.89        | 121,760,020.07        |
| Amount Refundable towards Cancellation of Flat Booking                            | 5        | -                     | 2,752,513.00          |
| Liabilities for Amount recd towards Expression of Interest but not finally booked |          | -                     | 4,500,000.00          |
| Statutory Liabilities   | 6        | 186,200.00            | 81,616.00             |
| Retention Money   |          | 1,230,948.00          | 1,172,921.00          |
| Liabilities for Expenses  | 7        | 107,080.00            | 106,120.00            |
| Reimbursements Payable  | 8        | 423,175.00            | 68,538.00             |
| Book Overdraft- Excess Cheques issued- Kotak Mahindra Bank                        |          | -                     | 31,346.00             |
|   |          | <u>199,722,199.52</u> | <u>162,716,449.63</u> |
| <b>ASSETS</b>   |          |                       |                       |
|   | Note No. | 31.03.2018<br>Rupees  | 31.03.2017<br>Rupees  |
| <b>Investments</b>  |          |                       |                       |
| Units of HDFC Liquid Fund Regular Plan-Growth                                     | 9        | -                     | 112,319.47            |
| <b>Loans and advances</b>   |          |                       |                       |
|   | 10       | 11,523,055.04         | 7,272,385.48          |
| <b>Inventories</b>  |          |                       |                       |
|   | 11       | 187,397,311.14        | 154,779,940.05        |
| <b>Cash and cash equivalents</b>  |          |                       |                       |
|   | 12       | 801,833.34            | 551,804.63            |
|   |          | <u>199,722,199.52</u> | <u>162,716,449.63</u> |
| Notes to Accounts & Accounting Policies   | 14       |                       |                       |

AS PER OUR REPORT OF EVEN DATE

For BHANDARI B.C. & CO.  
Chartered Accountants  
ICAI Firm Reg.No.311082E

  
B.C. Bhandari, FCA  
Partner  
ICAI Membership No.50196  
Kolkata, 10th day of July, 2018



  
Mahesh Kr Prahladka  
Nominee of Megha Enclave Pvt Ltd, Partner

  
Manoj Kr Prahladka  
Nominee of Regent Homes Pvt Ltd, Partner  
"Designated Partners"

**AADYA AARNA REALTY LLP**  
**Statement of Income and Expenditure (Profit And Loss) for the year ended 31.3.2018**

| Income  | Note No. | 31.03.2018            | 31.03.2017            |
|---|----------|-----------------------|-----------------------|
|   |          | Rupees                | Rupees                |
| Revenue from Operation  |          | -                     | -                     |
| Interest from Bank on FD (Swift a/c)                          |          | 10,811.00             | 725.00                |
| Profit on Redemption of Units of HDFC Liquid Fund             | 9        | 351,329.79            | 62,319.47             |
| Misc writing off adjustments                                  |          | 0.12                  | 340.89                |
| Closing Stock: WIP -Tolly Exotica Housing Project Development | 11       | 187,397,311.14        | 154,779,940.05        |
| Total Income  |          | <u>187,759,452.05</u> | <u>154,843,325.41</u> |

| Expenses   |    | 31.03.2018            | 31.03.2017            |
|--|----|-----------------------|-----------------------|
|  |    | Rupees                | Rupees                |
| Tolly Exotica Housing Project Development Cost   | 11 | 187,397,311.14        | 154,779,940.05        |
| Administrative Expenses                          | 13 | 481,446.95            | 147,455.07            |
| Total expenditure                                |    | <u>187,878,758.09</u> | <u>154,927,395.12</u> |
| Net Profit before Taxes                          |    | (119,306.04)          | (84,069.71)           |
| Less: Provision for Income Tax                   |    | -                     | -                     |
| Profit after Tax                                 |    | <u>(119,306.04)</u>   | <u>(84,069.71)</u>    |
| Profit Transferred to Partners' Current Accounts | 2  | <u>(119,306.04)</u>   | <u>(84,069.71)</u>    |

Notes to Accounts & Accounting Policies 14

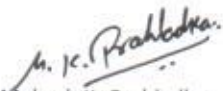
AS PER OUR REPORT OF EVEN DATE

For **BHANDARI B.C. & CO.**  
Chartered Accountants  
ICAI Firm Reg.No.311082E

  
B.C. Bhandari, FCA  
Partner

ICAI Membership No.50196  
Kolkata, 10th day of July, 2018



  
Mahesh Kr Prahladka  
Nominee of Megha Enclave Pvt Ltd, Partner

  
Manoj Kr Prahladka  
Nominee of Regent Homes Pvt Ltd, Partner  
~Designated Partners~

**AADYA AARNA REALTY LLP - 31.03.2018**  
**SCHEDULES / NOTES TO THE ACCOUNTS FOR THE YEAR ENDED ON 31.3.2018**

| Note-1: Partner's Capital Contribution | Rupees                                |                                 | Rupees                          |  |
|--|---------------------------------------|---------------------------------|---------------------------------|--|
|  | 31.3.2018                             |                                 | 31.3.2017                       |  |
| Name of Partner                        | Obligation for Contribution (in Kind) | Contribution (in kind) Received | Contribution (in kind) Received |  |
| Gangaur Apartment Private Limited      | 3,500,000.00                          | 3,500,000.00                    | 3,500,000.00                    |  |
| Greenways Apartments Private Limited   | 3,500,000.00                          | 3,500,000.00                    | 3,500,000.00                    |  |
| Megha Enclave Private Limited          | 3,500,000.00                          | 3,500,000.00                    | 3,500,000.00                    |  |
| Regent Homes Private Limited           | 3,500,000.00                          | 3,500,000.00                    | 3,500,000.00                    |  |
| Wonder Enclave Private Limited         | 3,500,000.00                          | 3,500,000.00                    | 3,500,000.00                    |  |
|  | <b>17,500,000.00</b>                  | <b>17,500,000.00</b>            | <b>17,500,000.00</b>            |  |

| Note-2: Partners' Additional/Floating Capital Contribution |                           |                   |                 |                        |                        | 31.3.2018          |  |
|--|---------------------------|-------------------|-----------------|------------------------|------------------------|--------------------|--|
| Name of Partner  | Profit/Loss sharing ratio |                   | Opening balance | Addition/ (Withdrawal) | Share in profit (Loss) | Net credit balance |  |
|  |                           |                   |                 |                        |                        |                    |  |
| Gangaur Apartment Private Limited                          | 20%                       | (9,196.08)        | -               | (23,861.208)           | (33,057.29)            |                    |  |
| Greenways Apartments Pvt Ltd                               | 20%                       | (9,196.09)        | -               | (23,861.208)           | (33,057.30)            |                    |  |
| Megha Enclave Private Limited                              | 20%                       | (9,196.09)        | -               | (23,861.208)           | (33,057.30)            |                    |  |
| Regent Homes Private Limited                               | 20%                       | (9,196.08)        | -               | (23,861.208)           | (33,057.29)            |                    |  |
| Wonder Enclave Private Limited                             | 20%                       | (9,196.08)        | -               | (23,861.208)           | (33,057.29)            |                    |  |
|  |                           | <b>Current yr</b> | (45,980.44)     | -                      | (119,306.04)           | (165,286.48)       |  |
|  |                           | <b>Prv yr</b>     | 38,089.27       | -                      | (84,069.71)            | (45,980.44)        |  |

| Note-3: Unsecured Loan               |       | 31.3.2018            |  | 31.3.2017            |  |
|--------------------------------------|-------|----------------------|--|----------------------|--|
| <u>A. Loan from Corporate bodies</u> |       |                      |  |                      |  |
| Sarvashva Enterprises LLP            |       | -                    |  | 1,900,000.00         |  |
| Elgin Financial Management (P) Ltd.  |       | 1,162,000.00         |  | 1,081,000.00         |  |
| Shresth Traders (P) Ltd.             |       | 972,500.00           |  | 2,770,000.00         |  |
| Finex Merchants (P) Ltd.             |       | 20,000,000.00        |  | -                    |  |
|                                      | (A)   | <b>22,134,500.00</b> |  | <b>5,751,000.00</b>  |  |
| <u>B. Loan from Others</u>           |       |                      |  |                      |  |
| Gopal Kumar Banka                    |       | 375,000.00           |  | 375,000.00           |  |
| Lalit Agarwal                        |       | 1,396,382.00         |  | -                    |  |
| Dhiraj Kumar Gupta                   |       | 450,000.00           |  | -                    |  |
| Mahesh Kr. Prahladka                 |       | 1,630,602.00         |  | 101,480.00           |  |
| M.K Prahladka (HUF)                  |       | 572,594.00           |  | 525,317.00           |  |
| Manoj Kr. Prahladka                  |       | 237,863.00           |  | 620,008.00           |  |
| Manoj Kr. Prahladka (HUF)            |       | 1,093,261.00         |  | 503,450.00           |  |
| Megha Prahladka                      |       | 1,239,887.00         |  | 2,508,874.00         |  |
|                                      | (B)   | <b>6,995,589.00</b>  |  | <b>4,634,129.00</b>  |  |
|                                      | (A+B) | <b>29,130,089.00</b> |  | <b>10,385,129.00</b> |  |

| Note-4: Liabilities for Advance Booking of Flats               |  | 31.3.2018             |  | 31.3.2017             |  |
|--|--|-----------------------|--|-----------------------|--|
| Total Demand Raised for Installments due against Flat Bookings |  | 159,808,883.50        |  | 137,503,413.50        |  |
| Less: Demand for Installments Raised, but not yet received     |  | 12,064,478.61         |  | 15,743,393.43         |  |
|  |  | <b>147,744,404.89</b> |  | <b>121,760,020.07</b> |  |

| Note-5: Amount Refundable towards Cancellation of Flat Bookings      |  | 31.3.2018    |  | 31.3.2017           |  |
|--|--|--------------|--|---------------------|--|
| Opening Balance of Amount Refundable due to cancellation of Bookings |  | 2,752,513.00 |  | 6,237,898.00        |  |
| Less:  |  |              |  |                     |  |
| Amount transferred to Loan Liabilities                               |  | 1,846,382.00 |  | -                   |  |
| Amount Refunded  |  | 906,131.00   |  | 3,485,385.00        |  |
|  |  | <b>-</b>     |  | <b>2,752,513.00</b> |  |

| Note-6: Statutory Liabilities       |  | 31.3.2018         |  | 31.3.2017        |  |
|-------------------------------------|--|-------------------|--|------------------|--|
| TDS Payable                         |  | 183,200.00        |  | 70,491.00        |  |
| Service Tax Payable (SBC)           |  | -                 |  | 10,976.00        |  |
| Service Tax Payable                 |  | -                 |  | 149.00           |  |
| GST Liability for Excess Claim made |  | 3,000.00          |  | -                |  |
|                                     |  | <b>186,200.00</b> |  | <b>81,616.00</b> |  |



| <b>Note-7: Liabilities for Expenses</b> | 31.3.2018         | 31.3.2017         |
|---|-------------------|-------------------|
| Bhandari B.C & Co.                      | 27,360.00         | 89,120.00         |
| Kala Singhi                             | 7,000.00          | 12,000.00         |
| MPS Merchants Pvt Ltd.                  | -                 | 3,500.00          |
| Ramdas Propcon Pvt Ltd.                 | -                 | 1,500.00          |
| Salary Payable                          | 72,720.00         | -                 |
|   | <u>107,080.00</u> | <u>106,120.00</u> |

| <b>Note-8: Reimbursements Payable</b> | 31.3.2018         | 31.3.2017        |
|---------------------------------------|-------------------|------------------|
| Mahesh Kr Prahladka                   | 405,976.00        | 5,121.00         |
| Manoj Kr Prahladka                    | 17,199.00         | 63,417.00        |
|                                       | <u>423,175.00</u> | <u>68,538.00</u> |

| <b>Note-9: Profit on Redemption of Mutual Fund Units</b> | 31.3.2018            | 31.3.2017           |
|--|----------------------|---------------------|
| HDFC Liquid Fund -Regular Plan-Growth                    |                      |                     |
| Opening Balance of Acquisition Cost                      | 112,319.47           | -                   |
| Add: Acquisition Cost                                    | 22,800,000.00        | 5,000,000.00        |
|  | <u>22,912,319.47</u> | <u>5,000,000.00</u> |
| Less: Holding at the end of the year                     | -                    | 112,319.47          |
|  | <u>22,912,319.47</u> | <u>4,887,680.53</u> |
| Redemption Proceeds                                      | 23,263,649.26        | 4,950,000.00        |
|  | <u>351,329.79</u>    | <u>62,319.47</u>    |

| <b>Note-10: Loans and Advances</b>                          | 31.3.2018            | 31.3.2017           |
|---|----------------------|---------------------|
| Security Deposit (Electricity)                              | 691,409.00           | 109,109.00          |
| <u>Advances</u>   |                      |                     |
| - B.S.R. Engineering Construction Company                   | 900,000.00           | 900,000.00          |
| - Kone Elevator India (P) Ltd.                              | 1,480,933.00         | 3,601,881.00        |
| - For Purchase of Goods & Services                          | 3,023,145.00         | 146,545.00          |
| Advances to staff   | 41,000.00            | 27,000.00           |
| TDS Asst year 2015-16 - to be claimed later on              | 70,139.00            | 70,139.00           |
| TDS Asst year 2016-17 - to be claimed later on              | 165,293.85           | 165,293.85          |
| TDS Asst year 2017-18 - to be claimed later on              | 209,608.37           | 209,608.37          |
| TDS Asst year 2018-19 - to be claimed later on              | 24,412.82            | -                   |
| TDS Asst year 2018-19 - to be claimed as Refund             | 1,081.00             | -                   |
| Service Tax Refund Balance                                  | -                    | 323,801.70          |
| Service Tax Input Balance                                   | -                    | 285,293.00          |
| Service Tax (KKC) Input Balance                             | -                    | 9,237.50            |
| Service Tax Payments as per Audit Memo -Pending adjustments | -                    | 309,916.00          |
| GST Input Balance   | 4,916,033.00         | -                   |
| Excise Input Balance  | -                    | 70,108.61           |
| VAT Input Balance   | -                    | 1,044,452.45        |
|   | <u>11,523,055.04</u> | <u>7,272,385.48</u> |



| Note-11: Inventory/Closing Stock/Tolly Exotica Housing Project Development Cost-WIP | 31.3.2018          | 31.3.2017      |
|---|--------------------|----------------|
| Balance B/f, from Last Year   | A 154,779,940.05   | 126,036,945.66 |
| Additions:  |                    |                |
| Construction Materials  | 22,478,412.51      | 15,485,014.77  |
| Model Flat (Materials & Job work)   | 35,000.00          | 50,000.00      |
| Job work, Contract and Labour Charges with and without materials                    | 4,117,707.00       | 7,313,807.00   |
| Architect & Structure Professional Services   | 47,464.00          | 650,000.00     |
| Stores, Consumables & Misc Items  | 153,918.43         | 369,253.23     |
| Municipal Tax, Levies and Other Charges   | 20,911.00          | 17,549.00      |
| Brokerage on Procurement of Materials   | 10,650.00          | 154,756.00     |
| Brokerage on Booking of Flats   | 1,728,935.00       | 30,457.00      |
| Salaries to Site Staff, supervisor, incharge etc                                    | 1,076,400.00       | 1,083,100.00   |
| Security Guard Expenses   | 199,369.15         | 167,549.00     |
| Legal and Litigation Expenses   | 1,194,040.00       | -              |
| W.B Fire & Emergency Service Fee  | 385,678.00         | -              |
| Advertisement & Sales Promotion   | 43,872.00          | 134,080.00     |
| Electricity Instalation (Transformer Ch. Paid to CESC)                              | 38,160.00          | 1,909,403.00   |
| Electricity Charges   | 153,160.00         | 165,570.00     |
| Site Muhurt & Puja Expenses   | 39,200.00          | 54,000.00      |
| Staff & Labour Welfare  | 21,343.00          | 7,955.00       |
| Conveyance  | 12,048.00          | 11,712.00      |
| Misc Expenses   | 43,373.00          | 30,978.39      |
| Interest on Borrowed Funds  | 817,730.00         | 1,107,810.00   |
|   | B 32,617,371.09    | 28,742,994.39  |
|   | A+B 187,397,311.14 | 154,779,940.05 |

#### Note-12: Cash and cash equivalents

|   |                   |                   |
|---|-------------------|-------------------|
| Cash in hand  | 121,463.00        | 212,084.00        |
| Balance in Current Account with HDFC Bank           | 668,647.34        | 19,720.63         |
| Balance in Current Account with Kotak Mahindra Bank | 2,406.00          | -                 |
| Fixed Deposit with Kotak Mahindra Bank              | 9,317.00          | 320,000.00        |
|   | <b>801,833.34</b> | <b>551,804.63</b> |

#### Note-13: Administrative Expenses

|   | 31.3.2018         | 31.3.2017         |
|---|-------------------|-------------------|
| Audit Fee                                   | 15,000.00         | 15,000.00         |
| Tax Audit Fee                               | 10,000.00         | 10,000.00         |
| Bank charges                                | 21,240.75         | 126.48            |
| Filing Fee                                  | 11,300.00         | 7,000.00          |
| Printing & Stationery                       | 10,085.00         | 11,525.00         |
| Telephone Expenses                          | 21,327.00         | 25,923.00         |
| Rates & Taxes                               | 4,650.00          | 4,400.00          |
| Legal & Professional fee                    | 9,360.00          | 12,950.00         |
| Service Tax Payments as per Audit Memo -w/o | 115,039.70        | -                 |
| Service Tax Interest as per Audit Memo      | 190,887.00        | -                 |
| Service Tax Penalty as per Audit Memo       | 58,862.00         | -                 |
| Interest on Service Tax                     | 596.00            | 21,350.00         |
| Interest on TDS                             | 1,051.00          | 725.00            |
| Interest on GST                             | 14.00             | -                 |
| Late Fee on GST                             | 1,700.00          | -                 |
| Swacha Bharat Cess Input written off        | 10,334.50         | 38,455.59         |
|   | <b>481,446.95</b> | <b>147,455.07</b> |



**Note-14: Notes to Accounts & Accounting Policies**

(A) The Financial Statements have been prepared under the Mercantile System of Accounting and on going concern basis.

(B) Investments in units of mutual fund has been stated at cost

(C) Inventories in the form of Housing Project Development Work-in Progress etc have been stated at lower of accumulated cost or net realisable value. Cost includes cost of Land, Construction cost and all direct expenses and interest on borrowed funds and also allocated indirect expenses .

(D) All construction materials etc. purchased for ongoing projects have been deemed to be issued for consumption for construction purposes and therefore, forms part of Project Development Work-in-Progress Account.

(E) Liabilities on account of unfinished, partly finished, not fully completed jobs/ Jobs outsourced/ done from / by contractors whether with or without supplies of materials for developing projects which have not been determined/ measured / certified and therefore, no provision for such liabilities have been made. The liabilities on such account shall be recognised and accounted for on completion of respective jobs or on settlement of respective bills.

(F) Revenue is recognised on sale of Completed or substantially completed method

(G) Previous years figures have been re-grouped and or re-arranged to confirm with the presentation of this year.

AS PER OUR REPORT OF EVEN DATE

For **BHANDARI B. C. & CO.**

Chartered Accountants

ICAI Firm Reg.No.311082E



B.C. Bhandari, FCA

Partner


ICAI Membership No.50196

Kolkata, 10th day of July, 2018



Mahesh Kr Prahladka

Nominee of Megha Enclave Pvt Ltd, Partner



Manoj Kr Prahladka

Nominee of Regent Homes Pvt Ltd, Partner

“Designated Partners”