



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, 2017, 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, 2017; 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 3<sup>rd</sup> day of September, 2017

**AADYA AARNA REALTY LLP**

**Statement of Assets and Liabilities (Balance Sheet) as at 31.03.2017**

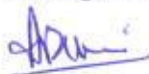
<b>CONTRIBUTION AND LIABILITIES</b>	<b>Note No.</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
		<b>Rupees</b>	<b>Rupees</b>
<b>Partners' Funds</b>			
Partners' Capital Contribution	1	17,500,000.00	17,500,000.00
Partners' Additional/Floating Capital Contribution	2	(45,980.44)	38,089.27
<b>Liabilities</b>			
Unsecured Loan	3	10,385,129.00	23,228,141.87
Sundry Creditors/Trade Payables		4,404,227.00	1,237,690.00
Liabilities for Advance Booking of Flats	4	121,760,020.07	74,629,425.33
Amount Refundable towards Cancellation of Flat Booking	5	2,752,513.00	6,237,898.00
Liabilities towards Installments recd prior to Demand, not yet adjusted		-	416,961.16
Liabilities for Amount recd towards Expression of Interest but not finally booked		4,500,000.00	4,500,000.00
Statutory Liabilities	6	81,616.00	255,057.00
Retention Money		1,172,921.00	921,763.00
Liabilities for Expenses	7	106,120.00	68,170.00
Reimbursements Payable			
Mahesh Kr Prahladka		5,121.00	-
Manoj Kr Prahladka		63,417.00	-
Book Overdraft- Excess Cheques issued- Kotak Mahindra Bank		31,346.00	-
		<u>162,716,449.63</u>	<u>129,033,195.63</u>

<b>ASSETS</b>	<b>Note No.</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
		<b>Rupees</b>	<b>Rupees</b>
<b>Investments</b>			
36.085 Units of HDFC Liquid Fund Regular Plan-Growth		112,319.47	-
<b>Loans and advances</b>			
	8	7,272,385.48	2,604,482.99
<b>Inventories</b>			
	9	154,779,940.05	126,036,945.66
<b>Cash and cash equivalents</b>			
Cash in hand		212,084.00	87,336.00
Balance in Current Account with HDFC Bank		19,720.63	304,430.98
Fixed Deposit with Kotak Mahindra Bank		320,000.00	-
		<u>162,716,449.63</u>	<u>129,033,195.63</u>

Notes to Accounts & Accounting Policies 11

AS PER OUR REPORT OF EVEN DATE

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

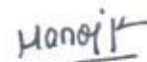


B.C. Bhandari, FCA  
Partner

ICAI Membership No.50196  
Kolkata, 3rd day of September, 2017




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 31.3.2017**

Income	Note No.	31.03.2017	31.03.2016
		Rupees	Rupees
Revenue from Operation		-	-
Interest on IT Refund		-	568.00
Interest from Bank on FD (Swift a/c)		725.00	-
Profit on Redemption of Units of HDFC Liquid Fund		62,319.47	-
Misc writing off adjustments		340.89	-
Closing Stock: WIP -Tolly Exotica Housing Project Development	9	154,779,940.05	126,036,945.66
Total Income		<u>154,843,325.41</u>	<u>126,037,513.66</u>
<b>Expenses</b>			
		31.03.2017	31.03.2016
		Rupees	Rupees
Tolly Exotica Housing Project Development Cost	9		
Opening Stock		126,036,945.66	90,715,339.66
Project Development Cost during the year		28,742,994.39	35,321,606.00
		<u>154,779,940.05</u>	<u>126,036,945.66</u>
Administrative Expenses	10	147,455.07	171,781.20
Total expenditure		<u>154,927,395.12</u>	<u>126,208,726.86</u>
Net Profit before Taxes		(84,069.71)	(171,213.20)
Less: Provision for Income Tax		-	-
Profit after Tax		(84,069.71)	(171,213.20)
Profit Transferred to Partners' Current Accounts	2	(84,069.71)	(171,213.20)

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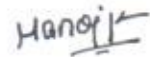
  
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~Designated Partners~

**AADYA AARNA REALTY LLP - 31.03.2017**

**SCHEDULES / NOTES TO THE ACCOUNTS FOR THE YEAR ENDED ON 31.3.2017**

Note-1: Partner's Capital Contribution	Name of Partner	Obligation for contribution	Rupees	Rupees
			31.3.2017	31.3.2016
			Contribution Received	Contribution 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
		17,500,000.00	17,500,000.00	17,500,000.00

Note-2: Partners' Additional/Floating Capital Contribution	31.3.2017				
Name of Partner	Profit/Loss sharing ratio	Opening balance	Addition/(Withdrawal)	Share in profit (Loss)	Net credit balance
Gangaur Apartment Private Limited	20%	7,617.86	-	(16,813.942)	(9,196.08)
Greenways Apartments Private Limited	20%	7,617.85	-	(16,813.942)	(9,196.09)
Megha Enclave Private Limited	20%	7,617.85	-	(16,813.942)	(9,196.09)
Regent Homes Private Limited	20%	7,617.86	-	(16,813.942)	(9,196.08)
Wonder Enclave Private Limited	20%	7,617.86	-	(16,813.942)	(9,196.08)
Current yr		38,089.27	-	(84,069.71)	(45,980.44)
Prv yr		1,459,302.47	(1,250,000.00)	(171,213.20)	38,089.27

Note-3: Unsecured Loan	31.3.2017	31.3.2016
<b>A. Loan from Corporate bodies</b>		
Sarvashva Enterprises LLP	1,900,000.00	1,900,000.00
Elgin Financial Management (P) Ltd.	1,081,000.00	1,081,000.00
Rajlaxmi Industries Ltd.	-	3,783,500.00
Shresth Traders (P) Ltd.	2,770,000.00	2,770,000.00
Brilliant Investment Advisory (P) Ltd.	-	506,435.00
Innovative Commercial (P) Ltd.	-	3,107,513.00
RPS Merchants (P) Ltd	-	1,081,000.00
(A)	5,751,000.00	14,229,448.00
<b>B. Loan from Others</b>		
Gopal Kumar Banka	375,000.00	375,000.00
Neeraj Banka	-	294,525.00
Mahesh Kr. Prahladka	101,480.00	-
M.K Prahladka (HUF)	525,317.00	3,415,781.87
Manoj Kr. Prahladka	620,008.00	-
Manoj Kr. Prahladka (HUF)	503,450.00	-
Megha Prahladka	2,508,874.00	-
Uma Prahladka	-	2,058,005.00
Neha Praladka	-	2,855,382.00
(B)	4,634,129.00	8,998,693.87
(A+B)	10,385,129.00	23,228,141.87

Note-4: Liabilities for Advance Booking of Flats	31.3.2017	31.3.2016
Total Demand Raised for Installments due against Flat Bookings	137,503,413.50	125,342,586.00
Less:		
Amount Refundable due to cancellation of Bookings	-	14,772,410.00
	137,503,413.50	110,570,176.00
Less:		
Demand of Installments cancelled relating to cancellation of Bookings	-	22,570,761.50
	137,503,413.50	87,999,414.50
Add: Adjustment for Rounding off	341.63	-
	137,503,755.13	87,999,414.50
Less: Demand for Installments Raised, but not yet received	15,743,393.43	13,369,989.17
	121,760,020.07	74,629,425.33



**AADYA AARNA REALTY LLP - 31.03.2017**

<b>Note-5: Amount Refundable towards Cancellation of Flat Bookings</b>	31.3.2017	31.3.2016
Amount Refundable due to cancellation of Bookings	6,237,898.00	14,772,410.00
Less:		
Amount Refunded	3,485,385.00	8,534,512.00
	<u>2,752,513.00</u>	<u>6,237,898.00</u>

<b>Note-6: Statutory Liabilities</b>	31.3.2017	31.3.2016
TDS Payable	70,491.00	223,604.00
Service Tax Payable (SBC)	10,976.00	31,453.00
Service Tax Payable	149.00	-
	<u>81,616.00</u>	<u>255,057.00</u>

<b>Note-7: Liabilities for Expenses</b>	31.3.2017	31.3.2016
Bhandari B.C & Co.	89,120.00	60,670.00
Kala Singh	12,000.00	6,000.00
MPS Merchants Pvt Ltd.	3,500.00	-
Ramdas Propcon Pvt Ltd.	1,500.00	1,500.00
	<u>106,120.00</u>	<u>68,170.00</u>

<b>Note-8: Loans and Advances</b>	31.3.2017	31.3.2016
Security Deposit (Electricity)	109,109.00	18,474.00
<b>Advances</b>		
- B.S.R. Engineering Construction Company	900,000.00	900,000.00
- Kone Elevator India (P) Ltd.	3,601,881.00	700,000.00
- For Purchase of Goods & Services	146,545.00	-
Advances to staff	27,000.00	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	-
Service Tax Refund Balance	323,801.70	723,576.14
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	-
Excise Input Balance	70,108.61	-
VAT Input Balance	1,044,452.45	-
	<u>7,272,385.48</u>	<u>2,604,482.99</u>

**AADYA AARNA REALTY LLP - 31.03.2017**

<b>Note-9: Inventory/Closing Stock/Tolly Exotica Housing Project Development Cost-WIP</b>	31.3.2017	31.3.2016
Balance B/f. from Last Year	A 126,036,945.66	90,715,339.66
<b>Additions:</b>		
Construction Materials	15,485,014.77	20,618,619.00
Model Flat (Materials & Job work)	50,000.00	369,325.00
Job work, Contract and Labour Charges with and without materials	7,313,807.00	6,627,600.00
Architect & Structure Professional Services	650,000.00	228,019.00
Stores, Consumables & Misc Items	369,253.23	311,006.00
Municipal Tax, Levies and Other Charges	17,549.00	516,272.00
KMC Plan Validation Fee	-	2,286,197.00
Brokerage on Procurement of Materials	154,756.00	545,850.00
Brokerage on Booking of Flats	30,457.00	91,372.00
Salaries to Site Staff, supervisor, incharge etc.	1,083,100.00	876,600.00
Security Guard Expenses	167,549.00	134,187.00
Advertisement & Sales Promotion	134,080.00	90,369.00
Site Repair & Maintenance Expenses	-	2,420.00
Generator Hire & Running charges	-	18,000.00
Electricity Instalation (Transformer Ch. Paid to CESC)	1,909,403.00	-
Electricity Charges	165,570.00	159,300.00
Site Muhurt & Puja Expenses	54,000.00	-
Staff & Labour Welfare	7,955.00	24,357.00
Conveyance	11,712.00	17,840.00
Misc Expenses	30,978.39	81,467.00
Interest on Borrowed Funds	1,107,810.00	2,322,806.00
	<u>B 28,742,994.39</u>	<u>35,321,606.00</u>
<b>A+B</b>	<u>154,779,940.05</u>	<u>126,036,945.66</u>



Note-10: Administrative Expenses	31.3.2017	31.3.2016
Audit Fee	15,000.00	17,250.00
Tax Audit Fee	10,000.00	11,500.00
Bank charges	126.48	234.20
Filing Fee	7,000.00	9,000.00
Printing & Stationery	11,525.00	6,713.00
Repair & Maintenance	-	3,280.00
Telephone Expenses	25,923.00	35,796.00
Rates & Taxes	4,400.00	4,400.00
Legal & Professional fee	12,950.00	61,920.00
Interest on Service Tax	21,350.00	8,976.00
Interest on TDS	725.00	886.00
Swacha Bharat Cess Input written off	38,455.59	11,825.00
Misc Balances written back	-	1.00
	<u>147,455.07</u>	<u>171,781.20</u>

**Note-11: Notes to Accounts & Accounting Policies****BASIS OF ACCOUNTING**

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

**POLICIES**

Investments in units of mutual fund has been stated at cost

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.

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.

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.

**Revenue Recognition**

Revenue is recognised on sale of Completed or substantially completed method

**COMPARATIVE FIGURES**

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

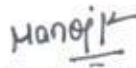
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Kolkata, 3rd day of September, 2017



  
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Nominee of Megha Enclave Pvt Ltd, Partner

  
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Nominee of Regent Homes Pvt Ltd, Partner

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