

**A. K. MEHARIA & ASSOCIATES**  
Chartered Accountants

2, GARSTIN PLACE, 2<sup>nd</sup> FLOOR  
KOLKATA 700 001  
PHONE: 2243 4659/4660  
EMAIL: akmehoria@gmail.com

### INDEPENDENT AUDITOR'S REPORT

#### Report on the Financial Statements

We have audited the accompanying financial statements of BKS INFRAPROJECTS LLP ("the Firm"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2018 and the Statement of Profit and Loss for the year then ended on that date, and a summary of significant accounting policies and other explanatory information.

#### Management's Responsibility for the Financial Statements

The Designated Partners are responsible with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the LLP in accordance with the accounting principles generally accepted in India, including the Accounting Standard issued by ICAI. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the LLP and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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.

#### Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the rules made thereunder.



**A. K. MEHARIA & ASSOCIATES**  
Chartered Accountants

2, GARSTIN PLACE, 2<sup>nd</sup> FLOOR  
KOLKATA 700 001  
PHONE: 2243 4659/4660  
EMAIL: akmeharia@gmail.com

We conducted our audit in accordance with the Standards on Auditing which 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 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 financial control relevant to the LLP's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the LLP has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the LLP, 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 audit opinion on the financial statements.

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 31<sup>st</sup> March, 2018;  
and
- (b) in the case of the statement of Profit and Loss, of the profit for the year ended on that date; and



**A. K. MEHARIA & ASSOCIATES**  
Chartered Accountants

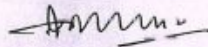
2, GARSTIN PLACE, 2<sup>nd</sup> FLOOR  
KOLKATA 700 001  
PHONE: 2243 4659/4660  
EMAIL:akmeharia@gmail.com

Report on Other Legal and Regulatory Requirements

1. We further 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 purpose 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 and Statement of Profit and 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 and Loss comply with the Accounting Standards as issued by ICAI.

For **A.K.Meharia & Associates**  
Chartered Accountants  
Firm's Registration No. 324666E



**(A. K. Meharia)**  
Partner  
Membership Number: 053918

Place: Kolkata  
Dated: The 30<sup>th</sup> day of July, 2018.



**BKS INFRAPROJECTS LLP**  
BALANCE SHEET AS AT 31ST MARCH, 2018

(Amount in Rs.)

|                                     | NOTES | AS AT<br>31ST MARCH, 2018 | AS AT<br>31ST MARCH, 2017 |
|-------------------------------------|-------|---------------------------|---------------------------|
| <b>CONTRIBUTION AND LIABILITIES</b> |       |                           |                           |
| <b>Partners Fund</b>                |       |                           |                           |
| Contribution Received               | 1     | 5,00,000.00               | 5,00,000.00               |
| Partners Current Account            | 2     | 7,62,014.78               | 6,43,534.78               |
| <b>Secured Loans</b>                |       |                           |                           |
|                                     | 3     | 1680,01,846.00            | 807,91,600.94             |
| <b>Unsecured Loans</b>              |       |                           |                           |
|                                     | 4     | 400,45,377.00             | 152,05,343.00             |
| <b>Current Liabilities</b>          |       |                           |                           |
| Other Current Liabilities           | 5     | 6485,28,275.66            | 5445,15,868.24            |
| Short Term Provision                | 6     | 2,55,951.00               | 2,05,157.00               |
| <b>Total</b>                        |       | <b>8580,93,464.44</b>     | <b>6418,61,503.96</b>     |
| <b>ASSETS</b>                       |       |                           |                           |
| <b>Fixed Assets</b>                 |       |                           |                           |
| Gross Fixed Assets                  | 7     | 55,43,522.00              | 55,34,572.00              |
| Less: Depreciation                  |       | 32,27,659.00              | 28,23,454.00              |
| Net Fixed Assets                    |       | 23,15,863.00              | 27,11,118.00              |
| <b>Current Assets</b>               |       |                           |                           |
| Current Investments                 | 8     | 36,75,000.00              |                           |
| Loans & Advances                    | 9     | 2832,14,787.61            | 2252,58,111.63            |
| Inventories                         | 10    | 5433,32,602.07            | 4097,15,589.89            |
| Cash & Bank Balances                | 11    | 255,55,211.76             | 41,76,684.44              |
| <b>Total</b>                        |       | <b>8580,93,464.44</b>     | <b>6418,61,503.96</b>     |

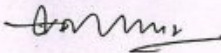
Significant Accounting Policies 23

The accompanying Notes of Accounts are an integral part of financial statements.

As per our report of even date

**For A.K Meharia & Associates**  
Firm Registration Number-0324666E  
Chartered Accountants

**Designated Partners/ Partners**

  
(A.K Meharia)  
Partner  
Membership Number 53918  
Place: Kolkata  
Date 30.3.18





*Pr. + Bh. + J.*

*Richabh Sinphania*

**BKS INFRAPROJECTS LLP**  
**STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED 31ST MARCH, 2018**

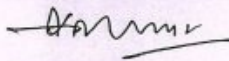
|   |       | (Amount in Rs.)             |                             |
|---|-------|-----------------------------|-----------------------------|
|   | NOTES | For the Year<br>2017 - 2018 | For the Year<br>2016 - 2017 |
| <b>INCOME</b>                           |       |                             |                             |
| Other Income                            | 12    | 1,69,274.00                 | 4,51,175.00                 |
| <b>Total Revenue</b>                    |       | <b>1,69,274.00</b>          | <b>4,51,175.00</b>          |
| <b>EXPENSES</b>                         |       |                             |                             |
| Cost of Material Consumed               | 13    | 236,73,849.21               | 219,05,555.46               |
| Increase/(Decrease) in Inventories      | 14    | (1303,35,997.71)            | (1145,15,143.55)            |
| Finance Cost                            | 15    | 165,68,058.00               | 155,47,364.70               |
| Employees Benefit Expenses              | 16    | 56,62,820.00                | 36,96,281.00                |
| Others expenses                         | 17    | 840,27,065.50               | 728,76,782.39               |
| Depreciation                            | 7     | 4,04,205.00                 | 4,89,160.00                 |
| <b>Total Expenses</b>                   |       | <b>0.00</b>                 | <b>-</b>                    |
| <b>Profit/(Loss) Before Tax</b>         |       | <b>1,69,274.00</b>          | <b>4,51,175.00</b>          |
| Tax Expense:                            |       |                             |                             |
| Current Tax                             |       | (60,794.00)                 | (1,59,170.00)               |
| <b>Profit/(Loss) for the Period</b>     |       | <b>1,18,480.00</b>          | <b>2,91,997.00</b>          |
| Transferred to Partners Current Account |       |                             |                             |

Significant Accounting Policies 23

The accompanying Notes of Accounts are an integral part of financial statements.

As per our report of even date

**For A.K Meharia & Associates**  
 Firm Registration Number-0324666E  
 Chartered Accountants



(A.K Meharia)  
 Partner  
 Membership Number 53918  
 Place: Kolkata  
 Date 30.7.18

**Designated Partners / Partners**



Amit Bhunia

Rishabh Sinha



**BKS INFRAPROJECTS LLP**  
Notes to Financial Statements for the year ended 31st March, 2018

(Amount in ₹)

|                                    | AS AT<br>31ST MARCH 2018 | AS AT<br>31ST MARCH 2017 |
|------------------------------------|--------------------------|--------------------------|
| <b>NOTE - 1</b>                    |                          |                          |
| <b>CONTRIBUTION RECEIVED</b>       |                          |                          |
| <u>From the Partners</u>           |                          |                          |
| Anant Bhagat                       | 83,300.00                | 83,300.00                |
| Piyush Kumar Bhagat                | 83,350.00                | 83,350.00                |
| Raj Kumar Khaitan                  | 83,300.00                | 83,300.00                |
| Ravindra Khaitan                   | 83,350.00                | 83,350.00                |
| Rishabh Singhania                  | 83,350.00                | 83,350.00                |
| Rohit Singhania                    | 83,350.00                | 83,350.00                |
|                                    | <b>5,00,000.00</b>       | <b>5,00,000.00</b>       |
| <b>NOTE - 2</b>                    |                          |                          |
| <b>PARTNERS CURRENT ACCOUNT</b>    |                          |                          |
| <u>Profit &amp; Loss Account</u>   |                          |                          |
| Anant Bhagat                       | 1,27,002.46              | 1,07,255.79              |
| Piyush Kumar Bhagat                | 1,27,002.47              | 1,07,255.80              |
| Raj Kumar Khaitan                  | 1,27,002.46              | 1,07,255.79              |
| Ravindra Khaitan                   | 1,27,002.47              | 1,07,255.80              |
| Rishabh Singhania                  | 1,27,002.47              | 1,07,255.80              |
| Rohit Singhania                    | 1,27,002.47              | 1,07,255.80              |
|                                    | <b>7,62,014.78</b>       | <b>6,43,534.78</b>       |
| <b>NOTE - 3</b>                    |                          |                          |
| <b>SECURED LOANS</b>               |                          |                          |
| <u>From Banks</u>                  |                          |                          |
| ICICI Bank Ltd - Term Loan         | -                        | 807,91,600.94            |
| <u>From Companies</u>              |                          |                          |
| Aditya Birla - Term Loan           | 1680,01,846.00           | -                        |
|                                    | <b>1680,01,846.00</b>    | <b>807,91,600.94</b>     |
| <b>NOTE - 4</b>                    |                          |                          |
| <b>UNSECURED LOANS</b>             |                          |                          |
| <u>From Corporate bodies</u>       | 100,49,554.00            | -                        |
| <u>From Others</u>                 | 239,99,823.00            | 152,05,343.00            |
|                                    | <b>400,49,377.00</b>     | <b>152,05,343.00</b>     |
| <b>NOTE - 5</b>                    |                          |                          |
| <b>OTHER CURRENT LIABILITIES</b>   |                          |                          |
| Sundry Creditors for Exp. & Others | 148,62,124.00            | 160,31,671.00            |
| Advance against Booking            | 6303,52,170.66           | 5193,51,289.16           |
| Less: Discount for GST             | (23,46,234.00)           | -                        |
| Retention Money                    | 6280,05,936.66           | -                        |
| Statutory Dues                     | 30,90,195.00             | 30,90,195.00             |
| ICICI Bank Overdrawn               | 25,70,020.00             | 14,90,650.00             |
|                                    | -                        | 45,52,063.08             |
|                                    | <b>6485,28,275.66</b>    | <b>5445,15,868.24</b>    |



**BKS INFRAPROJECTS LLP**  
**Notes to Financial Statements for the year ended 31st March, 2018**

(Amount in ₹)

|  | AS AT<br>31ST MARCH 2018            | AS AT<br>31ST MARCH 2017            |
|--|-------------------------------------|-------------------------------------|
| <b>NOTE - 6</b>  |                                     |                                     |
| <b>SHORT TERM PROVISIONS</b>   |                                     |                                     |
| Provision for Taxation   | 2,55,951.00                         | 2,05,157.00                         |
|  | <b>2,55,951.00</b>                  | <b>2,05,157.00</b>                  |
| <b>NOTE - 8</b>  |                                     |                                     |
| <b>CURRENT INVESTMENT</b>  |                                     |                                     |
| In Mutual Fund   |                                     |                                     |
| ABSL Corporate Bond Fund<br>(Pledge with Aditya Birla Housing Finance Ltd) | 36,75,000.00                        | -                                   |
|  | <b>36,75,000.00</b>                 | <b>-</b>                            |
| <b>NOTE - 9</b>  |                                     |                                     |
| <b>LOANS &amp; ADVANCES</b>  |                                     |                                     |
| (Unsecured Considered Good)  |                                     |                                     |
| Prepaid Expenses   | 17,337.00                           | 4,05,626.00                         |
| Advance Recoverable in Cash or Kind  | 2736,11,550.00                      | 2196,68,668.00                      |
| GST Receivable   | 48,23,905.32                        | 11,97,768.00                        |
| Security Deposit   | 2,77,890.00                         | 2,77,890.00                         |
| Interest Receivable  | 15,662.00                           | 15,853.00                           |
| Income Tax Paid  | 1,42,763.00                         | 7,413.00                            |
| Tax Deducted at Source   | 43,25,680.29                        | 36,84,893.63                        |
|  | <b>2832,14,787.61</b>               | <b>2252,58,111.63</b>               |
| <b>NOTE - 10</b>   |                                     |                                     |
| <b>INVENTORIES</b>   |                                     |                                     |
| (At cost or net realisable value which ever is lower)                      |                                     |                                     |
| Project under development  | 5272,53,639.73                      | 3969,17,642.02                      |
| Stock of Raw Material  | 160,78,962.34                       | 127,97,947.87                       |
|  | <b>5433,32,602.07</b>               | <b>4097,15,589.89</b>               |
| <b>NOTE - 11</b>   |                                     |                                     |
| <b>CASH &amp; BANK BALANCES</b>  |                                     |                                     |
| <b>Cash &amp; Cash Equivalents</b>   |                                     |                                     |
| Balances with bank:  |                                     |                                     |
| On Current Accounts  | 201,38,455.99                       | 1,96,274.44                         |
| On Term Loan Account   | 20,19,614.77                        | -                                   |
| Choquo in hand   | 33,80,000.00                        | -                                   |
| In Fixed Deposit Account   | -                                   | 39,40,380.00                        |
| Cash in hand   | 37,141.00                           | 40,030.00                           |
|  | <b>255,55,211.76</b>                | <b>41,76,684.44</b>                 |
|  | <b>For the Year<br/>2017 - 2018</b> | <b>For the Year<br/>2016 - 2017</b> |
| <b>NOTE - 12</b>   |                                     |                                     |
| <b>OTHER INCOME</b>  |                                     |                                     |
| Interest from deposits   | 1,69,274.00                         | 4,51,175.00                         |
|  | <b>1,69,274.00</b>                  | <b>4,51,175.00</b>                  |



1,69,274.00

1,69,274.00

4,51,175.00

**BKS INFRAPROJECTS LLP**  
**NOTES SHOWING DETAIL OF FIXED ASSETS AS AT 31ST MARCH, 2018**

NOTE - 7

| PARTICULARS             | GROSS BLOCK         |           |                       |                     | DEPRECIATION       |                       |                 | NET BLOCK          |                     |                     |
|-------------------------|---------------------|-----------|-----------------------|---------------------|--------------------|-----------------------|-----------------|--------------------|---------------------|---------------------|
|                         | As on<br>01.04.2017 | Additions | Sales/<br>Adjustments | As on<br>31.03.2018 | Upto<br>31.03.2017 | Sales/<br>Adjustments | For the<br>Year | Upto<br>31.03.2018 | As at<br>31.03.2018 | As at<br>31.03.2017 |
| Motor Car               | 51,39,113.00        | -         | -                     | 51,39,113.00        | 26,57,662.00       | -                     | 3,72,218.00     | 30,29,880.00       | 21,09,233.00        | 24,81,451.00        |
| Air Conditioners        | 1,45,282.00         | -         | -                     | 1,45,282.00         | 33,488.00          | -                     | 11,179.00       | 44,667.00          | 1,00,615.00         | 1,11,794.00         |
| Computers & Peripherals | 1,29,820.00         | 8,950.00  | -                     | 1,38,770.00         | 1,11,685.00        | -                     | 10,834.00       | 1,22,519.00        | 16,251.00           | 18,135.00           |
| Coolers                 | 21,200.00           | -         | -                     | 21,200.00           | 5,745.00           | -                     | 1,546.00        | 7,291.00           | 13,909.00           | 15,455.00           |
| Furniture & Fittings    | 99,157.00           | -         | -                     | 99,157.00           | 14,874.00          | -                     | 8,428.00        | 23,302.00          | 75,855.00           | 94,283.00           |
| Total Rs.               | 55,34,572.00        | 8,950.00  | -                     | 55,43,522.00        | 28,23,454.00       | -                     | 4,04,205.00     | 32,27,659.00       | 23,15,863.00        | 27,11,118.00        |
| Previous Year           | 55,34,572.00        | -         | -                     | 55,34,572.00        | 23,34,294.00       | -                     | 4,89,160.00     | 28,23,454.00       | 27,11,118.00        | 32,30,278.00        |





**BKS INFRAPROJECTS LLP**  
**Notes to Financial Statements for the year ended 31st March, 2018**

(Amount in ₹)

|   | For the Year<br>2017 - 2018 | For the Year<br>2016 - 2017 |
|---|-----------------------------|-----------------------------|
| <b>NOTE - 13</b>                                |                             |                             |
| <b>COST OF MATERIALS CONSUMED</b>               |                             |                             |
| Electrical Works- Materials                     | 5,20,370.68                 | 5,62,114.21                 |
| Marbles & Granites                              | 125,48,324.93               | 3,57,396.34                 |
| Cement  | 40,02,003.03                | 74,44,635.90                |
| Steel   | 30,71,938.31                | 90,19,798.64                |
| Door Frame Works- Wood                          | 7,82,320.73                 | 34,42,058.00                |
| Water Proofing- Materials                       | 3,72,460.00                 | 1,45,725.00                 |
| Super Structure- Misc.Materials                 | 5,64,929.25                 | 8,14,408.75                 |
| Glass   | 9,51,142.97                 | -                           |
| Bricks  | 4,85,210.00                 | -                           |
| Sand  | 6,05,334.00                 | -                           |
| Stone Chips                                     | 1,53,465.00                 | -                           |
| Other Misc.Materials                            | 1,69,260.31                 | 1,19,418.62                 |
| GST Claimed for earlier year                    | (5,52,910.00)               | -                           |
|   | <b>236,73,849.21</b>        | <b>219,05,555.46</b>        |
| <b>NOTE - 14</b>                                |                             |                             |
| <b>INCREASE(DECREASE) IN INVENTORIES</b>        |                             |                             |
| <u>Inventories at the end of the year</u>       | 5272,53,639.73              | 3969,17,642.02              |
| Project under development                       |                             |                             |
| <u>Inventories at the beginning of the year</u> | 3969,17,642.02              | 2824,02,498.47              |
| Project under development                       |                             |                             |
|   | <b>(1303,35,997.71)</b>     | <b>(1145,15,143.55)</b>     |
| <b>NOTE - 15</b>                                |                             |                             |
| <b>FINANCE COST</b>                             |                             |                             |
| Interest on Unsecured Loans                     | 70,73,057.00                | 22,32,798.00                |
| Interest on Secured Loan                        | 71,53,903.00                | 133,14,566.70               |
| Loan Processing Fees                            | 18,96,186.00                | -                           |
| Loan Repayment Fees                             | 3,12,500.00                 | -                           |
| Brokerage & Commission                          | 1,32,412.00                 | -                           |
|   | <b>165,68,058.00</b>        | <b>155,47,364.70</b>        |
| <b>Note 16</b>                                  |                             |                             |
| <b>EMPLOYEES BENEFITS EXPENSES</b>              |                             |                             |
| Salary And Bonus                                | 43,81,263.00                | 25,40,391.00                |
| Other Allowances                                | 10,78,825.00                | 8,05,706.00                 |
| EPF Contribution                                | 2,02,732.00                 | 3,50,184.00                 |
|   | <b>56,62,820.00</b>         | <b>36,96,281.00</b>         |
| <b>NOTE - 17</b>                                |                             |                             |
| <b>OTHER EXPENSES</b>                           |                             |                             |
| <b>Land &amp; Construction Expenses</b>         |                             |                             |
| Door Frame Works                                | 2,76,600.00                 | 2,07,935.00                 |
| Electrical Works                                | 10,20,974.00                | 13,57,249.00                |
| Electricity Charges                             | 10,47,703.00                | 10,18,115.40                |
| Plumbing & Sanitary Works                       | 92,24,954.00                | 25,08,750.00                |
| Other Construction Expenses                     | 8,45,149.00                 | 6,55,671.00                 |
| Labour Welfare Expenses                         | -                           | 1,31,658.00                 |



**BKS INFRAPROJECTS LLP**  
**Notes to Financial Statements for the year ended 31st March, 2018**

|  | (Amount in ₹)                      |                                    |
|--|------------------------------------|------------------------------------|
|  | <u>For the Year</u><br>2017 - 2018 | <u>For the Year</u><br>2016 - 2017 |
| <b>NOTE - 17 (Contd...)</b>              |                                    |                                    |
| Professional & Consultancy charges       | 59,86,842.00                       | 48,01,271.00                       |
| Super Structure Work                     | 223,57,623.00                      | 438,68,524.00                      |
| Temporary Structure Work                 | -                                  | 26,254.00                          |
| Insurance Charges                        | 2,08,048.00                        | 2,08,048.00                        |
| Pest Control Expenses                    | 1,90,940.00                        | 2,49,869.00                        |
| Model Flat Expenses                      | -                                  | 18,50,312.50                       |
| Site Expenses                            | 11,42,616.00                       | 3,25,234.00                        |
| Security Charges                         | 8,10,894.00                        | 7,33,285.00                        |
| Aluminium Window Works                   | 81,58,961.00                       | -                                  |
| Elevator Works                           | 77,81,292.00                       | -                                  |
| False Ceiling Works                      | 3,19,480.00                        | -                                  |
| Fire Fighting System Works               | 8,10,200.00                        | -                                  |
| Marble & Tiles Flooring Works            | 54,08,810.00                       | -                                  |
| MS Fabrication Works                     | 10,83,173.00                       | -                                  |
| Transformer Installation                 | 40,53,581.00                       | -                                  |
| Test Piles                               | 12,72,800.00                       | -                                  |
| Scrap Sale                               | -                                  | (19,500.00)                        |
|  | <u>724,60,432.00</u>               | <u>584,40,535.90</u>               |
| <b>Establishment Expenses</b>            |                                    |                                    |
| Payment to Auditor (Refer details below) | 30,000.00                          | 30,000.00                          |
| Advertisement Expenses                   | 22,45,116.00                       | 71,89,137.00                       |
| Brokerage                                | 4,76,315.00                        | 24,53,205.00                       |
| Partners Salary                          | 78,00,000.00                       | 32,50,000.00                       |
| Legal and Professional Fees              | 3,22,410.00                        | 1,50,587.00                        |
| Business Promotion Expenses              | -                                  | 3,61,361.00                        |
| Subscriptions & Donations                | 1,74,700.00                        | 81,000.00                          |
| Miscellaneous Expenses                   | 1,87,571.50                        | 5,31,721.51                        |
| Motor Car Expenses                       | 1,31,698.00                        | 1,37,437.98                        |
| Travelling & Conveyance Expenses         | 97,268.00                          | 1,70,202.00                        |
| Rates And Taxes                          | 1,01,555.00                        | 81,595.00                          |
|  | <u>115,66,633.50</u>               | <u>144,36,246.49</u>               |
| <b>Grand Total Rs.</b>                   | <u>840,27,065.50</u>               | <u>728,76,782.39</u>               |



**BKS INFRAPROJECTS LLP**  
**Notes to Financial Statements for the year ended 31st March, 2018**

**NOTE - 18**

As per information available with the LLP, there are no suppliers covered under Micro, Small & Medium Enterprises Development Act, 2006. As a result, no interest provision/payment have been made by the Company to such creditors, if any, and no disclosure thereof is made in this account.

**NOTE - 19**

Previous years figures have been regrouped/rearranged wherever necessary.

**NOTE - 20**

The LLP deals in development & construction of building and revenue from each real estates development project is recognized on the basis of "Project Completion Method" of accounting. The cost of land and entire expenditure including interest paid during the year has been treated as project expenses and hence transferred to Inventories account.

**NOTE - 21**

- i) Term Loan from ICICI Bank is secured by creation of mortgagage of the title deed of the land and corporate guarantee of the co-owners of the land by depositing their respective title deed and personal guarantee of the directors at rate of interest of 14.00% p.a. and repable in 24 installments beginning from August, 2016, since been repaid in full during the year.
- ii) Term Loan from Aditya Birla Housing Finance Ltd. is secured by creation of exclusive charge by registered mortgagage of the 77 nos. of unsold units having saleable area of 121157 sq. ft in the project 'Kshijji' located at 130, Rishi Bankim Chandra Road, Kolkata - 700028, hypothecation of company's share of receivables from sold and unsold of the project 'Kshitij', hypothecation of escrow account and personal guarantee of Directors of the company as well as corporate guarantee of Land owners's companies at rate of interest of 12.25% p.a. and repable in 36 months starting from 18th month form the date of sanction.



**BKS INFRAPROJECTS LLP**  
**Notes to Financial Statements for the year ended 31st March, 2018**

**NOTE - 22**

**SIGNIFICANT ACCOUNTING POLICIES**

**a) Basis of Preparation of Financial Statements**

The financial statements of the LLP have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). These financial statements have been prepared on an accrual basis and under the historical cost conventions.

**b) Fixed Assets**

Fixed Assets are stated at cost of acquisition/installation less accumulated depreciation. The cost of assets comprises of purchase price and directly attributable cost of bringing the assets to working condition for its intended use.

**c) Depreciation and Amortization**

Depreciation on fixed assets has been provided on written down value method (WDV) at the rates and manner prescribed under Income Tax Act, 1961.

**d) Inventories**

Inventories are valued at lower of cost and net realizable value. Cost of inventories comprises of cost of purchase and other incidental expenses. Net realizable value is the estimated selling price in the ordinary course of business.

**e) Revenue Recognition**

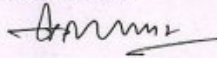
The LLP deals in development & construction of building and revenue from each real estates development project is recognized on the basis of "Project Completion Method" of accounting.

**f) Taxation**

Provision for current tax is made after taking in to consideration benefits admissible under the provisions of the Income Tax Act, 1961.

As per our report of even date

**For A.K Meharia & Associates**  
Firm Registration Number-0324666E  
Chartered Accountants



(A.K Meharia)  
Partner  
Membership Number 53918  
Place: Kolkata  
Date 30-7-18

Designated Partners / Partners



Asst. Bk. sd

Kishali Sanyal