

**INDEPENDENT AUDITORS' REPORT****TO THE PARTNER'S OF
PURVIEW PROJECTS LLP****Report on the Financial Statements:**

We have audited the accompanying financial statements of **PURVIEW PROJECTS LLP** ('the LLP'), which comprise of the Statement of Assets & Liabilities as at 31st March, 2017 and the statement of Income & Expenditure for the period then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements:

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the LLP. This responsibility includes design, implementation and maintenance of adequate internal controls 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.

Auditors' responsibility:

Our responsibility is to express an opinion on these financial statements based on our audit. We have conducted our audit in accordance with the generally prevailing standards. 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 control relevant to the preparation and presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Branch at :

- 1) 7, Bluestone Apartment, Ground Floor, Gandhinagar, Mariamman Kovil, 3rd Street, Tiruppur - 641603 (TN)
- 2) R. K. Avenue (Extension) Dinkar Chowk, Patna - 800004



R S P M & CO.

CHARTERED ACCOUNTANTS

F. R. No. : 315091E



9, Lalbazar Street, Block A
1st Floor, Mercantile Building,
Kolkata 700 001

☎ : 40733557 / 64524552

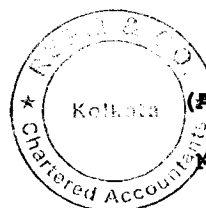
E-Mail : pktodi@gmail.com

1. In case of the Statement of Assets & Liabilities, of the state of affairs of the LLP as at March 31, 2017.
2. In case of the Statement of Income & Expenditure, of the Profit/(Loss) for the period ended on that date.

Date: 28.06.2017

Place: Kolkata

For R S P M & Co.
CHARTERED ACCOUNTANTS



Aditya Kejriwal
(ADITYA BIKRAM KEJRIWAL)
Partner
Membership No.: 064352
FRN. 315091E

Branch at :

- 1) 7, Bluestone Apartment, Ground Floor, Gandhinagar, Mariamman Kovil, 3rd Street, Tiruppur - 641603 (TN)
- 2) R. K. Avenue (Extension) Dinkar Chowk, Patna - 800004

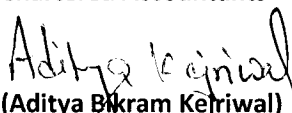
PURVIEW PROJECTS LLP
84/A, C R AVENUE, 1ST FLOOR
KOLKATA - 700012
WEST BENGAL

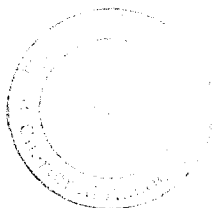
Statement of Assets & Liabilities as at 31st March 2017


	Particulars	NOTES	As At 31 March 2017	As At 31 March 2016
			Amount (Rs.)	Amount (Rs.)
I.	CONTRIBUTION & LIABILITIES			
(A)	Partner's Funds			
	(a) Partners Capital Account	1	10,00,000.00	10,00,000.00
	(b) Partners Current Account	2	7,50,000.00	7,50,000.00
	(c) Reserve & Surplus		29,517.00	-
(B)	Liabilities			
	(a) Long Term Borrowings	3	6,11,22,815.58	2,00,98,383.00
	(b) Short Term Borrowings	4	2,27,66,794.20	2,89,97,910.00
	(c) Trade Payables	5	1,64,10,859.81	46,00,528.28
	(d) Other Liabilities	6	8,78,53,864.75	5,77,97,282.40
	TOTAL		18,99,33,851.34	11,32,44,103.68
II.	ASSETS			
	(a) Fixed Assets	7	1,67,067.00	1,90,753.00
	(b) Inventories	8	10,32,74,036.90	6,28,21,338.52
	(c) Trade Receivables	9	1,41,04,544.30	69,20,114.30
	(d) Cash & Cash Equivalents	10	27,03,473.19	14,13,622.29
	(e) Other Current assets	11	6,96,84,729.95	4,18,98,275.57
	TOTAL		18,99,33,851.34	11,32,44,103.68

Significant Accounting Policies 15
The accompanying notes including other explanatory information form an integral part of the financial 1-15

As per our Report on even date

For R S P M & Co
Firm Registration No. - 315091E
Chartered Accountants

(Aditya Bikram Kejriwal)
Partner
Membership No. - 064352
Kolkata
Date: 28/6/2017



For PURVIEW PROJECTS LLP
PURVIEW PROJECTS LLP

Designated Partner/Authorised Signatory
Designated Partner Designated Partner

PURVIEW PROJECTS LLP

Designated Partner/Authorised Signatory

PURVIEW PROJECTS LLP
84/A, C R AVENUE, 1ST FLOOR
KOLKATA - 700012
WEST BENGAL

Statement of Income & Expenditure for the year ended 31st March 2017

Particulars	NOTES	For the period	For the period
		ended 31 March 2017	ended 31 March 2016
		Amount (Rs.)	Amount (Rs.)
INCOME			
Other Income	12	2,03,326.00	-
Increase/(Decrease) in Inventory	13	3,63,79,620.59	3,57,37,414.72
		3,65,82,946.59	3,57,37,414.72
EXPENSES			
Construction, Development & Incidental Charges	14	3,65,40,229.59	3,57,37,414.72
		3,65,40,229.59	3,57,37,414.72
Profit/ (Loss) Before Taxes		42,717.00	-
Provision for Tax		13,200.00	-
Profit/ (Loss) After Taxes		29,517.00	-
Profit/(Loss) Transferred to Partner's Current Account		-	-
		-	-
Profit Transferred to Reserves & Surplus		29,517.00	-

Significant Accounting Policies 15
The accompanying notes including other explanatory information form an integral part of the financial statements. 1-15

As per our Report on even date

For R S P M & Co
Firm Registration No. - 315091E
Chartered Accountants

Aditya Bikram Kejriwal
(Aditya Bikram Kejriwal)
Partner

Membership No. - 064352

Kolkata

Date: 28/6/2017

For PURVIEW PROJECTS LLP

PURVIEW PROJECTS LLP

Kumar
Designated Partner/Authorised Signatory

Designated Partner Designated Partner

PURVIEW PROJECTS LLP

Anurag
Designated Partner/Authorised Signatory

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 2017**NOTE 1**

PARTNERS CAPITAL ACCOUNT	As At 31 March 2017	As At 31 March 2016
	Amount (Rs.)	Amount (Rs.)
(i) KUMAR VARDHAN PATODIA	5,00,000.00	5,00,000.00
(ii) ASHISH MORE	5,00,000.00	5,00,000.00
Total	10,00,000.00	10,00,000.00

NOTE 2

PARTNERS CURRENT ACCOUNT	As At 31 March 2017	As At 31 March 2016
	Amount (Rs.)	Amount (Rs.)
(i) KUMAR VARDHAN PATODIA		
Opening Balance	7,50,000.00	7,50,000.00
Add : Addition/(Deduction) during the Period	-	-
Add: Profit/(Loss) during the Period	-	-
	7,50,000.00	7,50,000.00

NOTE 3

LONG TERM BORROWINGS	As At 31 March 2017	As At 31 March 2016
	Amount (Rs.)	Amount (Rs.)
Secured Loans		
Kotak Mahindra Investments Ltd	6,11,22,815.58	2,00,98,383.00
Total	6,11,22,815.58	2,00,98,383.00

NOTE 4

SHORT TERM BORROWINGS	As At 31 March 2017	As At 31 March 2016
	Amount (Rs.)	Amount (Rs.)
(i) Unsecured Loans	56,04,863.00	1,10,30,983.00
(ii) Advance Received	1,71,61,931.20	1,79,66,927.00
Total	2,27,66,794.20	2,89,97,910.00

NOTE 5

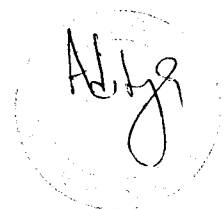
TRADE PAYABLES	As At 31 March 2017	As At 31 March 2016
	Amount (Rs.)	Amount (Rs.)
(i) Sundry Creditors	1,64,10,859.81	46,00,528.28
Total	1,64,10,859.81	46,00,528.28

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NOTE 6

OTHER LIABILITIES	As At 31 March 2017	As At 31 March 2016
	Amount (Rs.)	Amount (Rs.)
(i) TDS Payable	5,01,892.00	2,50,119.00
(ii) Salary Payable	1,93,908.00	1,83,392.00
(iii) Retention Money	31,41,589.60	11,62,539.60
(iv) Employment Tax	980.00	1,110.00
(v) W C Tax Payable	-	781.60
(vi) Conveyance Payable	-	2,150.00
(vii) Swachh Bharat Cess Payable	5,601.00	241.00
(viii) Krishi Kalyan Cess Payable	13,561.95	-
(ix) Provident fund payable	3,712.00	2,317.00
(x) Advances from Customers	8,39,79,420.20	5,61,94,632.20
(xi) Provision for Income Tax	13,200.00	-
Total	8,78,53,864.75	5,77,97,282.40

NOTE 7

FIXED ASSETS	As At 31 March 2017	As At 31 March 2016
	Amount (Rs.)	Amount (Rs.)
(i) Fixed Assets	1,90,753.00	2,32,621.00
Add: Purchases	11,025.00	-
	2,01,778.00	2,32,621.00
Less :- Depreciation	34,711.00	41,868.00
	1,67,067.00	1,90,753.00

NOTE 8

INVENTORIES (WIP)	As At 31 March 2017	As At 31 March 2016
	Amount (Rs.)	Amount (Rs.)
(i) Work In Progress	9,92,00,959.11	6,28,21,338.52
(ii) Raw Materials in Hand	40,73,077.79	-
Total	10,32,74,036.90	6,28,21,338.52

NOTE 9

TRADE RECEIVABLES	As At 31 March 2017	As At 31 March 2016
	Amount (Rs.)	Amount (Rs.)
Sundry Debtors	1,41,04,544.30	69,20,114.30
Total	1,41,04,544.30	69,20,114.30

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PURVIEW PROJECTS LLP

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Designated Partner/Authorised Signatory

Aditya

NOTE 10

CASH & CASH EQUIVALENTS	As At 31 March 2017	As At 31 March 2016
	Amount (Rs.)	Amount (Rs.)
(i) Balance with Banks		
- Current Account		
Indian Bank	12,091.10	2,30,357.10
Kotak Mahindra Bank	22,340.59	4,63,373.19
Punjab National Bank	3,101.00	-
UCO Bank	10,993.50	5,539.00
- Fixed Deposit Account	26,38,136.00	7,12,500.00
(ii) Cash in Hand	16,811.00	1,853.00
Total	27,03,473.19	14,13,622.29

NOTE 11


OTHER CURRENT ASSETS	As At 31 March 2017	As At 31 March 2016
	Amount (Rs.)	Amount (Rs.)
(i) WBSEDCL Security Deposit	1,49,930.00	1,49,930.00
(ii) Security Deposit Refundable	50,00,000.00	50,00,000.00
(iii) Service Tax Receivable	16,77,271.95	17,25,168.00
(iv) Krishi Kalyan Cess Credit Receivable	19,215.00	-
(v) Advance to Parties	73,72,960.00	92,20,904.57
(vi) Advance Given	5,47,36,978.00	2,55,67,553.00
(vii) TDS Receivable	3,45,375.00	2,31,120.00
(viii) Staff Advance	8,000.00	-
(ix) Advances Recoverable in cash or in kind	3,75,000.00	-
(x) Prepaid Electricity Charges	-	3,600.00
Total	6,96,84,729.95	4,18,98,275.57

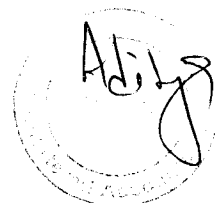
NOTE 12

Other Income	For the period ended 31 March 2017	For the period ended 31 March 2016
	Amount (Rs.)	Amount (Rs.)
Interest Received on Fd	1,60,429.00	-
Interest Received on IT Refund	180.00	-
Cancellation Charges Received	42,717.00	-
	2,03,326.00	-

NOTE 13

INCREASE (DECREASE) IN INVENTORY	For the period ended 31 March 2017	For the year ended 31 March 2016
	Amount (Rs.)	Amount (Rs.)
Opening Stock of Work in Progress	6,28,21,338.52	2,70,83,923.80
Closing Stock of Work in Progress	9,92,00,959.11	6,28,21,338.52
Add: Addition/ Deduction during the year	3,63,79,620.59	3,57,37,414.72

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NOTE 14

CONSTRUCTION, DEVELOPMENT & INCIDENTAL CHARGES	For the period ended 31 March 2017	For the year ended 31 March 2016
	Amount (Rs.)	Amount (Rs.)
Advertisement	9,95,224.76	29,72,201.00
Architect Fees	-	6,31,601.00
Audit Fees	8,625.00	8,625.00
Bank Charges	3,743.50	21,297.96
Brokerage	7,62,150.00	3,07,432.00
Books & Periodicals	1,175.00	-
Cartridge Refilling	1,250.00	-
Civil Materials	27,73,980.00	35,61,623.72
Civil Construction Work	21,95,686.00	40,43,548.45
Conveyance Charges	21,234.00	32,452.00
Depreciation	34,711.00	41,868.00
Design Charges	-	3,51,750.00
Electricity Charges	8,79,739.00	10,81,419.00
Employers Contribution to PF	17,388.00	22,869.00
Filling Fees	3,132.00	2,676.00
General Expenses	16,059.00	17,700.00
Hire Charges	-	31,001.00
Interest	83,81,224.44	3,66,003.00
Labour Charges	51,73,676.00	-
Loan Processing Charges	30,000.00	14,00,000.00
Material Consumed	1,04,67,092.21	1,05,59,223.98
Miscellaneous Purchases	2,23,269.00	1,38,285.00
Pile Job Charges	-	11,07,601.00
Postage & Stamps	-	18,150.00
Penalty on Service Tax	-	1,000.00
Printing & Stationery	19,280.00	815.00
Professional charges	6,76,151.00	3,55,075.00
Professional Tax	-	10,000.00
Rates & Taxes	5,64,831.00	31,814.00
Rate Difference A/C for P. Bill	(1.00)	158.00
Repairs & Maintenance	-	6,500.00
Salary & Bonus	23,60,807.00	20,79,913.00
Sanction fee	-	59,80,632.00
Sanitary & Plumbing	-	32,685.00
Sales & Business Promotion	6,48,035.85	1,40,170.00
Staff welfare Expenses	-	3,666.00
Stamp Duty Charges	-	1,55,018.00
Sundry Balances Writtern off	(0.40)	0.02
Security Charges	1,86,726.00	1,71,212.00
Survey Charges	-	7,500.00
Telephone Expense	65,793.23	27,566.59
Testing Charges	16,093.00	6,863.00
Xerox Charges	9,355.00	-
Trade Licence	3,800.00	9,500.00
Total	3,65,40,229.59	3,57,37,414.72

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PURVIEW PROJECTS LLP
SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS
AS AT 31ST MARCH, 2017

Note 15: Significant Accounting Policies

1.1 Basis of Accounting

The financial statements have been prepared on an accrual basis and under historical cost convention and in compliance, in all material aspects, with the applicable accounting principles in India.

1.2 Recognition of Revenue/Income and Expenditure

- a) Company follows the completed contract/project method of accounting for revenues and costs for multistoried buildings under construction.
- b) Revenue on Sales is recognised at the point of issue of notice of possession or handing over the possession of the apartments/space, whichever is earlier.
- c) The Company provides for all expenses on accrual basis.

1.3 Investments

Long term Investments are stated at cost. Provision for diminutions in the value of long term investment is made only if such a decline is other than temporary.

1.4 Inventories

Inventory consists of Construction Work-in-Progress and Stock of Materials purchased for construction. Inventories have been valued at lower of cost or Net Realizable value. Cost includes cost of purchases, cost of services, cost of conversion and other cost incurred in bringing the inventories to their present condition and location.

1.5 Accounting Policies in respect of Work-in-Progress

The limited liability partnership is engaged in the business of Real Estate Development. All Expenses incurred in connection with the real estate business has been transferred to construction WIP.

1.6 Cash and Cash equivalents

Cash and Cash equivalents comprise of cash at bank and cash in hand.

1.7 Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of Resources Contingent liabilities have not been provided for the year.

1.8 Fixed Assets

Fixed Assets are stated at cost, less accumulated depreciation. Cost comprises the purchase price, including duties and other non – refundable taxes or levies any directly attributable cost of bringing the assets to its working condition.

1.9 Method of Depreciation

Depreciation on Fixed Assets is provided on the written down value method at the rates prescribed under Section 32 of the Income Tax Act, 1961.

PURVIEW PROJECTS LLP

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PURVIEW PROJECTS LLP
SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO THE ACCOUNTS
AS AT 31ST MARCH, 2017

Note 15: Significant Accounting Policies

1.10 Previous year's figures have been re-regrouped and rearranged wherever necessary.

1.11

Details of Specified Bank Notes (SBN) held and transacted during the period 08/11/16 to 30/12/16

Particulars	SBNs	Other Denomination Notes	Total
Closing cash in hand as on 8-11-2016	0.00	53,892.00	53,892.00
(+) Permitted receipts	-	10,000.00	10,000.00
(-) Permitted payments	-	58,525.00	58,525.00
(-) Amount deposited in Banks	0.00	-	-
Closing cash in hand as on 30-12-2016	-	5,367.00	5,367.00

PURVIEW PROJECTS LLP
Kesh
Designated Partner/Authorised Signatory

PURVIEW PROJECTS LLP
Anshu
Designated Partner/Authorised Signatory

