



S. K. BHARTIA & ASSOCIATES

CHARTERED ACCOUNTANTS

39, STRAND ROAD, 4TH FLOOR, R. NO. : 75 KOLKATA - 700 001
PH : 2210 2670, 2231 0391 / 0687, FAX : 033-2231 0364, E-MAIL : bhartiask@gmail.com

AUDIT REPORT OF M/S. SRINATH DEVELOPERS

To
THE PARTNERS

We have examined the Balance Sheet as on, 31st March 2017, and the Profit & Loss Account for the period beginning from 1st april 2016 to ending on 31st March 2017, attached herewith, of M/s. SRINATH DEVELOPERS (Partnership Firm), 229, A.J.C. Bose Road, 4th Floor, Room No. 4A Kolkata - 700 020 (PAN ABYFS0787P).

We certify that the Balance Sheet and the Profit & Loss Account are in agreement with the Books of Accounts maintained at the head office at 229, A.J.C. Bose Road, 4th Floor, Room No. 4A, Kolkata-700 020.

a) We report the following observation/comments/discrepancies inconsistencies, if any: NIL

b) Subject to above: -

A) We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of the Audit.

B) In our opinion, proper books of account have been kept by the head office of the Assessee so far as appears from our examination of the books.

C) 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, if any, give a true and fair view: -

(i) In the case of the Balance Sheet, of the state of the affairs of the assessee as at 31st March 2017,

(ii) In the case of the Profit & Loss Account of the Loss of the above named assessee for the year ending on 31st March 2017 (Assessment Year: 2017-2018).

Place: Kolkata
Date: 14th July'2017



S. K. Bhartia & Associates
Chartered Accountants

(N. K. Rathie)
Partner

Membership No.: 306944

Firm No: 322565E

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BALANCE SHEET AS ON 31ST MARCH 2017

<u>LIABILITIES</u>	<u>AMOUNT</u>	<u>ASSETS</u>	<u>AMOUNT</u>
<u>Partner's Capital Account</u>		<u>Fixed Assets</u>	
- Surendra Agarwal	4,098,671.40	Computer	564.00
- Vandana Agarwal	1,188,969.05	Mobile Phone	42,412.39
- Vijay Agarwal	(539,135.60)		
	4,748,504.84	<u>Security Deposit</u>	
<u>Unsecured Loans</u>		Security Deposit with CESC	15,994.00
From Relatives	5,441,181.00		
From Others	9,550,000.00	<u>Current Assets & Loans and Advances</u>	
	14,991,181.00	Closing Stock	13,689,120.00
<u>Sundry Creditors & Other Liabilities</u>		Project W.I.P.	4,965,375.25
<u>Sundry Creditors</u>		(As per Details Annexed)	
- For Expenses	673,349.85	Sundry Debtors	1,989,281.00
Other Liabilities	778,911.00	(As per Details Annexed)	
	1,452,260.85	<u>Loans & Advances</u>	
Advance From Debtors	2,573.00	Advance Tax & Duties	16,248.10
		Loans & Advances	252,424.00
		TDS (Asst. Yr: 2017-18)	1,636.40
		<u>Cash & Bank Balances</u>	
		HDFC Bank Ltd.	33,170.02
		Park Street Branch	
		A/c. No.: 06932560002360	
		HDFC Bank Ltd.	4,270.00
		UNB Branch	
		Cash in Hand	184,024.53
		(As Certified by Partners)	
	<u>21,194,519.69</u>		<u>21,194,519.69</u>

In terms of our report of even date attached herewith

For S.K. BHARTIA & ASSOCIATES

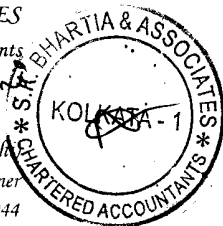
Chartered Accountants

(N. K. Rath)

Partner

Membership No.: 306944

Firm No.: 322565E



For: Srinath Developers

Vandana Agarwal

Partner

For: Srinath Developers

(Signature)

Partner

Date: 31st July 2017

Assessment Year : 2017 - 2018

Accounting Year : 2016 - 2017

TRADING AND PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2017

To Opening Stock	17,622,215.00	By, Sales of Flats (incl. Parking)	4,872,586.00
		" Maintenance Charges	291,801.00
* Gross Profit transferred to Profit & Loss A/c.	1,231,292.00	" Closing Stock	13,689,120.00
	<u>18,853,507.00</u>		<u>18,853,507.00</u>
To Bank Charges	419.75	By, Gross Profit B/d	1,231,292.00
* Carriage Inward	180.00	" Profit on Sale of MF	132,453.16
* Rent Rates & Taxes	180,000.00	" Interest Income	
* General Expenses	37,745.80	- On Fixed Deposits	
* Profession Tax	2,500.00	- On Loan	17,846.00
* Trade Licence	650.00	- On I. Tax Refund	32,960.00
* Municipal Tax	694.00	" Rebate & Discount	7,982.65
* Legal & Professional Charges	58,585.00		
* Service Tax	4,549.63		
* Salary and Bonus	579,755.00		
* Printing & Stationery	3,759.00		
* Commission & Brokerage	248,311.00		
* Electric Charges	60,929.91		
* Filling Fees	2,876.00		
* Fooding & Beverages	8,260.00		
* Travelling & Conveyance	3,797.00		
* Repairs & Maintenance	9,721.00		
* Telephone Expenses	10,852.68		
* Interest on			
Unsecured Loan	1,768,719.00		
Mobile Phone	3,288.85		
	<u>1,772,007.85</u>		
* Depreciation	3,079.00		
* Interest on Capital			
- Surendra Agarwal	804,325.00		
- Vandana Agarwal	344,624.00		
- Vijay Agarwal	366,517.00		
	<u>1,515,466.00</u>		
* Balance C/d	(3,081,604.81)		
	<u>1,422,533.81</u>		<u>1,422,533.81</u>
To Balance B/f		By Balance B/d	(3,081,604.81)
* Remuneration to Partner's			
- Surendra Agarwal			
- Vandana Agarwal			
- Vijay Agarwal			
* Net Profit trf. to Capital			
- Surendra Agarwal	(1,027,201.60)		
- Vandana Agarwal	(1,027,201.60)		
- Vijay Agarwal	(1,027,201.60)		
	<u>(3,081,604.81)</u>		<u>(3,081,604.81)</u>

In terms of our report of even date attached herewith

For S.K. BHARTIA & ASSOCIATES

Chartered Accountants

(N. K. Rathin)

(N. K. Rathin)

Partner

Membership No.: 306944

Firm No.: 322565E

Place: Kolkata

Date: 14th July 2017

For: Srinath Developers

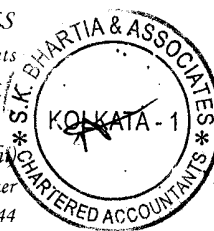
Vandana Agarwal

Partner

For: Srinath Developers

(Vijay Agarwal)

Partner



M/S. SRINATH DEVELOPERS
229, A. J. C. BOSE ROAD
KOLKATA – 700 020

NOTES FORMING PARTS OF ACCOUNTS FOR THE PERIOD FROM 31st March 2017

SIGNIFICANT ACCOUNTING POLICIES:

a) General:

- i) Accounting policies unless specifically stated to be otherwise, are consistent and are in consonance with generally accepted accounting principles.
- ii) The outstanding balances of receivables & payables are Subject to the Balance Confirmations from third Parties.
- iii) All expenses and income to the extent considered payable and receivable are accounted for on mercantile Basis, unless specifically stated to be otherwise.

b) Revenue Recognition

All expenses and income to the extent considered payable and receivable respectively unless specifically stated to be otherwise are accounted for on mercantile basis.

c) Fixed Assets

All fixed assets stated on written down value.

d) Depreciation

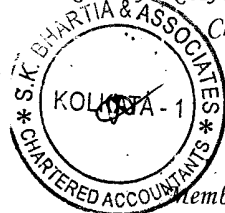
Depreciation has been provided on W.D.V. method as pro-rata basis in accordance with the provision of Income Tax Act, 1961.

e) Inventories

In case of Real Estate Business, Inventory comprises Completed property for sale & property under construction (i.e. Project WIP)

- i) Project work in Progress A/c. is stated at accumulated cost and all direct expenses have been debited to Project Work in Progress A/c.
- ii) All cost and expenses including suitable Provision for Expenses and Liabilities Towards Cost, Expenses and Obligations to be incurred / paid for the works / jobs not yet fully completed executed with regard to complete / substantially completed Residential units to the extent of its sale by considering the cost of construction made have been taken into account for determining cost of completed / substantially completed Residential Unit.
- iii) 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 have not been determined /measured / certified and therefore , no provision for such liabilities have been made. The liabilities on such account shall be recognized and accounted for the completion of respective jobs or on settlement of respective bills.
- iv) Provisions are recognized for liabilities that can be measured using a substantial degree of estimation, if:
 - a) the Company has a present obligation as a result of a past event;
 - b) a probable outflow of resources is expected to settle the obligation ; and
 - c) the amount of the obligation can be reliably estimated.

For S. K. BHARTIA & ASSOCIATES



Chartered Accountants

(N.K. Rathi)

Partner

Membership No.: 306944

Firm No.: 322565E

Place: Kolkata

Dated: 14th July' 2017

Assessment Year : 2017 - 2018

Surendra Agarwal

31 03 2017	To, Withdrawls	4,116,544.65	01/04/2016	By, Balance B/d	8,438,092.65
			31/03/2017	" Interest on Capital	804,325.00
31 03 2017	" Balance C/f	4,098,671.40	31/03/2017	" Remunerration	-
			31/03/2017	" Net Profit	(1,027,201.60)
		<u>8,215,216.05</u>			<u>8,215,216.05</u>

Vandana Agarwal

31 03 2017	To, Withdrawls	3,310,611.00	01/04/2016	By, Balance B/d	3,622,157.65
			31/03/2017	" Additions	1,560,000.00
31 03/2017	" Balance C/f	1,188,969.05	31/03/2017	" Interest on Capital	344,624.00
			31/03/2017	" Remunerration	-
			31/03/2017	" Net Profit	(1,027,201.60)
		<u>4,499,580.05</u>			<u>4,499,580.05</u>

Vijay Agarwal

31 03 2017	To, Withdrawls	6,017,440.00	01/04/2016	By Opening Balance	2,818,988.65
			31/03/2017	" Additions	3,320,000.35
31 03/2017	" Balance C/f	(539,135.60)	31/03/2017	" Interest on Capital	366,517.00
			31/03/2017	" Remunerration	-
			31/03/2017	" Net Profit	(1,027,201.60)
		<u>5,478,304.40</u>			<u>5,478,304.40</u>



US SRINATH DEVELOPERS
Vandana Agarwal
Partner

US SRINATH DEVELOPERS
Vijay Agarwal
Partner

Assessment Year : 2017 - 2018

Details of Unsecured Loan**From Relatives**

Chiranjila Dipak Kumar (HUF)	2,130,000.00	
Dipak Kr. Agarwala (HUF)	2,040,000.00	
Dipak Kumar Agarwala	325,000.00	
Girija Devi Agarwala	130,000.00	
Nishant Agarwala	816,181.00	5,441,181.00

From Others

Assam Frontier Wood Prod	3,800,000.00	
Anisha Beria	2,650,000.00	
Piterji Services	2,300,000.00	
Shree Shyam Consultancy	800,000.00	9,550,000.00
		<u>14,991,181.00</u>

Details of Sundry Creditors**For Expenses**

Gupta & Sons		302,356.00
J Engg. Works		18,000.00
Provisional Expenses		143,381.00
ICICI Bank Credit Card		37,882.94
S. K. Bhartia & Associates		17,700.00
Outstanding Liabilities		22,620.91
TDS Payable		131,409.00
		<u>673,349.85</u>

Other Liabilities**Details of Advance form Customer**

Suman Bagchi	384,000.00	
		<u>384,000.00</u>

Details of Deposits from Customers

Sinking Fund	210,852.00	
Maintenance Deposits	40,059.00	
Formation of Association	144,000.00	394,911.00
		<u>778,911.00</u>

Details of Advance from Debtors

Sandipan Dhar		78.00
Anashua Gupta		2,495.00
		<u>2,573.00</u>

Details of Sundry Debtors

Arindam Karmakar		279,769.00
Kanchan Kanti Ghosh		134,856.00
Rangan Bhattacharya		221,472.00
Tarak Dey & Tapati Dey		100,322.00
Satarupa Das		329,054.00
Akhil Karmakar		307,710.00
Saswati Datta (Sen) and Soumen Sen		296,620.00
Druman Naskar		204,500.00
		<u>1,874,303.00</u>

Contd. 2



US SRINATH DEVELOPERS
Pandana Agarwal
Partner

US SRINATH DEVELOPERS
U.S. Srinath
Partner

: 2 :

Details of Maintenance Charges Receivable

Sandipan Dahr	5,670.00
Malay Nath	6,390.00
Monindra Chakraborty	2,760.00
Tapas Bhattacharjee	7,830.00
Debapratim Goswami	3,450.00
Mitar Dey Ansari	5,670.00
Saikat Paul	4,140.00
Satrajit Das	2,760.00
Manimala Chatterjee	5,220.00
Dipanjan Das	6,525.00
Subrata Kumar Giri	5,325.00
Banani Banerjee	5,940.00
Shabana Huda	4,140.00
Antra Roy Chowdhury	7,236.00
Saswati Dutta	7,236.00
Sanjay Kumar Acharjee	7,128.00
Md. Aminur Mollah	4,140.00
Subhankar Karan	7,128.00
Arpita Guha	7,128.00
SK Koraes Samsi	4,404.00
Soumen Naskar	4,758.00
	<u>114,978.00</u>

Details of Advance Tax & Duties

Service Tax	14,930.20
Swach Bharat Cess	398.00
Krishi Kalyan Cess	919.90
	<u>16,248.10</u>

Details of Advance to Others

Mahendra Kumar Agarwala	2,424.00
Santosh Kumar Choushary	250,000.00
	<u>252,424.00</u>



US. SRINATH DEVELOPERS
Radana Agarwal.
Partner

US. SRINATH DEVELOPERS
 (VI) () () ()
Partner

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4, ITR-5, ITR-6, ITR-7 transmitted electronically with digital signature]

Assessment Year
2017-18

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name			SRINATH DEVELOPERS		PAN		ABYFS0787P		
	Flat/Door/Block No		Name Of Premises/Building/Village			Form No. which has been electronically transmitted		ITR-5		
	229		CRESENT TOWERS							
	Road/Street/Post Office		Area/Locality			Status		Firm		
	AJC BOSE ROAD		MINTO PARK							
	Town/City/District		State	Pin/ZipCode		Aadhaar Number/Enrollment ID				
	KOLKATA		WEST BENGAL	700020						
	Designation of AO(Ward/Circle)					ITO WARD 10		Original or Revised		ORIGINAL
	E-filing Acknowledgement Number				963573581290717		Date(DD/MM/YYYY)		29-07-2017	
	COMPUTATION OF INCOME AND TAX THEREON	1	Gross total income				1	0		
2		Deductions under Chapter-VI-A				2	0			
3		Total Income				3	0			
3a		Current Year loss, if any				3a	2095561			
4		Net tax payable				4	0			
5		Interest payable				5	0			
6		Total tax and interest payable				6	0			
7		Taxes Paid	a	Advance Tax	7a	0	b	TDS	7b	1637
			c	TCS	7c	0	d	Self Assessment Tax	7d	0
			e	Total Taxes Paid (7a+7b+7c +7d)			7e	1637		
8	Tax Payable (6-7e)				8	0				
9	Refund (7e-6)				9	1640				
10	Exempt Income	Agriculture				10	Others			

This return has been digitally signed by VANDANA AGARWALA in the capacity of PARTNER
 having PAN ACHPA8956E from IP Address 110.227.85.137 on 29-07-2017 at KOLKATA
 Dsc SI No & issuer 2077652260082436041CN=SafeScrip sub-CA for RCAI Class 2 2014,OU=Sub-CA,O=Sify Technologies Limited,C=IN

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU