



Fast and Forward

SIDDHA WATERFRONT LLP

ANNUAL REPORT 2019

SIDDHA

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Corporate information

Name of the LLP (Limited Liability Partnership)

SIDDHA WATERFRONT LLP

LLPIN

AAB-5714

Board of Designated Partner

Mr. Sanjay Jain (DPIN - 00038875)

Mr. Vijay Diwan (DPIN - 00547872)

Registered Office

Siddha Park, 99A, Park Street,
Kolkata - 700016

Statutory Auditor

M/s. Damle Dhandhanias & Co.

Chartered Accountants

P-17 A, Ashutosh Chowdhury Avenue, G-1 Ground Floor,
Opp. Ballygunge Birla Mandir, Kolkata- 700019



Chairman's message

Dear Shareholders,

We at Siddha are humbled with the trust you bestowed upon us. The past few years were an eventful one in terms of overall economic reforms, not just for us but for the whole of corporate India.

The Indian real estate sector has been extremely buyer-friendly. Since the market is consumer-friendly, buyers can invest in luxury and affordable housing segment owing to great options at prices and good investment returns with time-bound possession. In terms of pricing, right now the environment in the industry is competitive.

It is hopeful that in the coming year the industry will see a positive sentiment in terms of increase in sale of properties and the much required liquidity in the market.

Till date, we have completed 36 projects, both residential and commercial and handed over 6000+ apartments and office spaces. Our journey includes 10 ongoing projects and several upcoming projects across Kolkata, Jaipur and Mumbai. We are the pioneers in rooftop skywalks in India. Our four ongoing projects in Kolkata have rooftop skywalk, and their work is in full swing. Recently, we have launched Siddha Sky Wadala in Mumbai, which has Mumbai's first rooftop skywalk.

I take this opportunity to thank all our shareholders, business partners and valued customers for their unstinted support and trust over the last three decades.

Looking forward to a successful year ahead.

Chandra Prakash Jain



Group Managing Director's message

Dear Shareholders,

I am happy to share with you the overall scenario of the Company, you are looking forward to.

Since inception, we have ensured timely delivery of all projects that we have undertaken. This commitment vindicates our legacy of trust. Our proven track record of constantly delivering customer delight stems from our values and vision, and is built around a robust business model that is both scalable and sustainable. The affordable housing segment is expected to continue to drive the real estate sector in 2019 with several developers and institutional funds eyeing opportunities in this space. The end user demand in this segment along with the government's thrust through incentives such as granting infrastructure status is ensuring a rising appetite for such projects across the country.

Major sector specific announcement such as infrastructure status for the Affordable Housing segment along with the tax incentives already announced will further boost the segment through availability of long term, low cost capital and favorable economics for the developers.

We are confident that implementation of WBHIRA will help the real estate industry in West Bengal in the long run. When RERA was implemented in May 2017, there was a lot of confusion about the consequences of the act, however with time, things have fallen into shape with the organized real estate developers benefitting out of RERA.

WBHIRA would bring in transparency as well as efficiency in the sector protecting the buyers' interests and promoting good governance. The law would also help in uplifting the real estate sector in the near future.

At Siddha, we believe that the key to growth and sustenance in this highly competitive market has always been innovation in our products and customer delight.

I look forward to your continued support over the next few quarters as we face the challenges ahead with renewed confidence and determination to maintain our stellar role as the country's foremost creators of high quality real estate products. Finally, we succeed only if it's a team growth-Success for ALL.

Wishing you happiness throughout the year.

Sanajy Jain
Sanajy Jain

Corporate Social Responsibility (CSR)

A good home thrives more in a better environment. As designers and creators of realty, we are deeply conscious of our responsibilities towards our home - Planet Earth. Our CSR activities add considerably to the core of Siddha.

Social achievements

Siddha is dedicated to its CSR activities. The company focuses on contributions, participation and implementation of social development projects in the fields of Education, Health and Environment Care.

Education

Presently we provide academic support to nearly 700 first generation learners at ... NEEV an evening school on Foreshore Road in Howrah. It caters to 500 children from the nearby slums.

Karmakutir - Bosepukur serves 70 street children

Shree Gandhi Vidyalaya, 20 adolescent girls (from Tiljala, Dhapa and Topsia) are supported with scholarships for secondary education ..

Mukti Foundation in Rajarhat provides academic support to 21 children fighting drug addiction.

Health

Every year Siddha serves nearly 5000 economically underprivileged persons and extends free ophthalmic services (spectacles/cataract surgery/medical advice) to them. This is done at eye camps in collaboration with Sankara Nethralaya and Mission for Vision across the city and 24 Parganas (N+S)

Environment Care

A few years ago Siddha had pledged to plant 50,000 saplings. In the last 3 years nearly 36,000 saplings were successfully planted in the Sunderbans. Also around schools, old age homes, orphanages and churches in and around Kolkata. The efforts have been acknowledged and appreciated by the 'Earth Day Network' (India Chapter).

AWARDS & ACCOLADES

IGBC Awards



2019 - Green Champion Award
Developer leading the Green Building
Movement in West Bengal

CNBC Awaaz Real Estate Awards



2018-19 - Siddha Group
The Most Trusted Real
Estate Brand - East Zone



2018-19 - Siddha Esplanade
Special Commendation For
Creating Environment Friendly
Commercial Space



2017-18 - Siddha Galaxia
Phase I
Best Residential Project
Affordable segment



2016-17 - Siddha Town
Madhyamgram
Best Residential Project
Affordable Segment



2015 - Siddha Pinewoods
Best Residential Project
Mid segment



2013 - Siddha Town Rajarhat
Best 100% Complete Residential
Project - Affordable segment

CREDAI Bengal Awards



2019 - Siddha Sky
Best Brochure



2018 - Siddha Esplanade
Best Upcoming
Commercial Project



2018 -
Best CSR
Initiative



2017 - Siddha Sky
Best Upcoming
Residential Project



2015 - Siddha WaterFront
Best Upcoming
Commercial Project



2014 - Siddha Town Rajarhat
Best Budget
Housing Project

Other Awards



2018 - 10th Annual Estate Awards
Best Affordable/Budget Housing
Developer of the year



2017 - 9th Annual Estate Awards
Best Innovative/Marque
Developer of the year



2015 - ACEF Property Awards
Residential project of the year
for Siddha Waterfront for
Affordable Segment



2015 - ACEF Property Awards
Winner of Residential Project
of the year Mid Segment
for Siddha Galaxia



2015 - PRSI National Awards
Best Private Sector
Organisation Implementing CSR

And more...

SIDDHA



DAMLE DHANDHANIA & CO.
CHARTERED ACCOUNTANTS

TEMPLE TOWER
P-17A, Ashutosh Chowdhury Avenue
G - 1, Ground Floor
Opp. Ballygunge Birla Mandir
Kolkata - 700 019
Phone : 033 4003 1388
E-mail : damledhandhanian@gmail.com

Independent Auditors' Report

To the Partners of **SIDDHA WATERFRONT LLP**

Report on the Financial Statements

We have audited the accompanying financial statements of **SIDDHA WATERFRONT LLP** which comprise the Statement of Assets & Liabilities as at **31st March 2019**, the Statement of Income & Expenditure for the year ended **31st March 2019**, a summary of 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 in accordance with the Accounting Standards. This responsibility includes the design, implementation and maintenance of internal control 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 conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards 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 control relevant to the LLP preparation and fair 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.

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:

- I. In the case of the Statement of Assets & Liabilities, of the state of affairs of the LLP as at March 31, 2019; and
- II. In the case of the Statement of Income & Expenditure, of the profit for the year ended 31st March, 2019.





DAMLE DHANDHANIA & CO.
CHARTERED ACCOUNTANTS

TEMPLE TOWER
P-17A, Ashutosh Chowdhury Avenue
G - 1, Ground Floor
Opp. Ballygunge Birla Mandir
Kolkata - 700 019
Phone : 033 4003 1388
E-mail : damledhandhanian@gmail.com

Report on Other Legal and Regulatory Requirements

- a. We have 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 appears from our examination of those books.
- c. The Statement of Assets & Liabilities and Statement of Income & Expenditure dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the Statement of Assets & Liabilities and the Statement of Income & Expenditure comply with the Accounting Standards issued by the Institute of Chartered Accountants of India.

For **DAMLE DHANDHANIA & CO.**
Chartered Accountants
Firm Registration No. 325361E



AJAY DHANDHANIA
Partner

Membership No. 059061

UDIN- 19059061AAAJJ7892

Place: Kolkata

Dated: 09.10.2019.

SIDDHA WATERFRONT LLP

STATEMENT OF ASSETS & LIABILITIES AS AT 31ST MARCH, 2019

(All amounts are in Rs.unless otherwise stated)

Particulars	Notes	March 31, 2019	March 31, 2018
CONTRIBUTION AND LIABILITIES			
Partner's Funds			
Partners Contribution as Fixed Capital	3	10,00,000	10,00,000
Partners Contribution as Current Capital	4	32,42,56,025	23,48,89,971
Reserve & Surplus		-	(3,19,74,678)
		32,52,56,025	20,39,15,293
Non Current Liabilities			
Long Term Borrowings	5	61,04,33,240	91,43,76,507
		61,04,33,240	91,43,76,507
Current Liabilities			
Trade Payables	6	6,37,81,539	9,37,37,037
Other Current Liabilities	7	24,20,67,013	27,72,57,100
Short Term Provisions	8	11,37,719	-
		30,69,86,272	37,09,94,137
Total Contribution And Liabilities		1,24,26,75,537	1,48,92,85,937
ASSETS			
Non Current Assets			
Property , Plant and Equipment	9	42,68,692	49,32,697
Long Term Loans and Advances	10	7,99,96,975	8,46,20,894
		8,42,65,667	8,95,53,591
Current Assets			
Short Term Loans and Advances	11	7,95,90,821	6,36,50,513
Inventories	12	1,03,13,01,164	1,28,57,29,301
Cash and Cash Equivalents	13	2,81,17,771	2,82,13,859
Other Current Asset	14	1,94,00,113	2,21,38,673
		1,15,84,09,870	1,39,97,32,346
Total Assets		1,24,26,75,537	1,48,92,85,937

Summary of significant accounting policies 2

The accompanying notes are an integral part of these financial statements.

As per our Report of even date

For DAMLE DHANDHANIA & CO

Chartered Accountants

FRN: 325361E



Ajay Dhandhanian

Partner

Membership No. 059061

Place: Kolkata

Dated: 09th day of October

UDIN: 19059061AAAATJJ7892

✓ Sanjay Jain

Sanjay Jain
(DPIN : 00038875)

DESIGNATED
PARTNERS

✓ Vijay Diwan

Vijay Diwan
(DPIN : 00547872)

SIDDHA WATERFRONT LLP

STATEMENT OF INCOME & EXPENDITURE FOR THE YEAR ENDED 31ST MARCH, 2019

(All amounts are in Rs.unless otherwise stated)

Particulars	Notes	March 31, 2019	March 31, 2018
I. Income:			
Revenue from Operations		45,60,13,999	1,31,53,87,579
Other Income	15	31,61,708	53,51,943
I. Total Income		45,91,75,707	1,32,07,39,522
II. Expenses:			
Cost of Production		44,18,66,890	1,33,71,13,228
Depreciation & Amortization Expenses		-	-
Other expenses	16	1,41,96,622	1,56,00,971
II.Total Expenses		45,60,63,512	1,35,27,14,199
III. Profit before Exceptional and Extraordinary Items and Tax		31,12,195	(3,19,74,678)
Exceptional and Extraordinary Items		-	-
IV. Profit after Exceptional and Extraordinary Items and before Tax		31,12,195	(3,19,74,678)
V. Tax Expense			
Current Tax		11,37,719	-
Tax Adjustment of Earlier Years		-	-
VI. Profit/(Loss) for the Period (IV - V)		19,74,475	(3,19,74,678)

Summary of significant accounting policies

2

The accompanying notes are an integral part of these financial statements.

As per our Report of even date

For DAMLE DHANDHANIA & CO

Chartered Accountants

FRN: 325361E



Ajay Dhandhania

Partner

Membership No. 059061

Place: Kolkata

Dated: 09th Day of October 2019.

UDIN: 1905061 AAAAJJ7892

✓ Sanjay Jain

Sanjay Jain
(DPIN : 00038875)

DESIGNATED
PARTNERS

✓ Vijay Diwan

Vijay Diwan
(DPIN : 00547872)

SIDDHA WATERFRONT LLP

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

1 BACKGROUND

Siddha Waterfront LLP (The LLP) was incorporated on June 6, 2013. The LLP is a real estate developer engaged primarily in the business of real estate construction, development and other related activities.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION

These financial statements of the LLP have been prepared on accrual basis under the historical cost convention and on going concern basis in accordance with Generally Accepted Accounting Principle in India, the Accounting Standards issued by Institute of Chartered Accountants of India, and the provisions of the Limited Liability Partnership Act, 2008.

2.2 OPERATING CYCLE

The normal operating cycle in respect of operation relating to under construction real estate project depends on signing of agreement, size of the projects, phasing of the project, type of development, project complexities, approvals needed and realization of project into cash & cash equivalents and range from 3 to 7 years. Accordingly, assets & liabilities has been classified into current and non current based on operating cycle of respective projects.

2.3 FIXED ASSETS

Fixed Assets are stated at cost less accumulated depreciation. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Softwares which are not integral part of the hardware are classified as intangibles and are stated at cost less accumulated amortisation.

2.4 DEPRECIATION

Depreciation on all fixed assets has been provided as per rate specified in Income Tax Act, 1961.

2.5 BORROWING COST

Interest and finance charges incurred in the connection with borrowing of the funds which are incurred for the long term project, are transfer to construction Work in Progress as a part of the cost of the project.

2.6 PROVISIONS AND CONTINGENT LIABILITIES

A provision is recognized if, as a result of a past event, the LLP has a present legal obligation that is reasonably estimable, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

2.7 CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise cash and cash-on-deposit with banks and financial institutions. The LLP considers all highly liquid investments with a remaining maturity at the date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents.

2.8 INVENTORIES

The Construction work in progress is valued at lower of cost or net realisable value. Cost includes cost of land, development rights, rates and taxes, construction costs, borrowing costs, other direct expenditure, allocated overheads and other incidental expenses.

2.9 REVENUE RECOGNITION

Revenue is recognized when it is probable that the economic benefits will flow to the LLP and it can be reliably measured. Revenue is measured at the fair value of the consideration received/receivable net of rebate and taxes.

The LLP applies the revenue recognition criteria to each nature of revenue transaction as set-out below:

Revenue from real estate projects :

The revenue has been recognized on percentage of completion method and on the percentage of actual project costs incurred thereon to total estimated project cost, provided the conditions specified are satisfied.

Service receipts :

Interest from customers is accounted for on an accrual basis except in cases where ultimate collection is considered doubtful.

Interest income :

Interest income is recorded on accrual basis using the effective interest rate (EIR) method

2.10 COST OF REVENUE

Cost of real estate projects :

Cost of constructed properties includes cost of land (including cost of development rights/land under agreements to purchase), estimated internal development costs, external development charges, borrowing costs, overheads, construction costs and development/construction materials, which is charged to the statement of profit and loss based on the revenue recognized as explained in accounting policy for revenue from real estate projects above, in consonance with the concept of matching costs and revenue. Final adjustment is made on completion of the specific project.



SIDDHA WATERFRONT LLP

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(All amounts are in Rs. unless otherwise stated)

3 Partners Contribution as Fixed Capital

S.No.	Name of Partner	Sharing Ratio (%)	Opening Balance	Introduction	Withdrawal	March 31, 2019
1	B. S. Properties & Investors Private Limited	3.00%	40,000	-	-	40,000
2	Chandra Prakash Jain	16.75%	60,000	-	-	60,000
3	Jay Prakash Agarwal	15.00%	2,00,000	-	-	2,00,000
4	Pearamjit Singh	7.50%	1,00,000	-	-	1,00,000
5	Pilotis Capital Management Private Limited	1.00%	10,000	-	-	10,000
6	Positive Vanijya Private Limited	11.25%	1,50,000	-	-	1,50,000
7	Sanjay Jain	15.50%	50,000	-	-	50,000
8	Siddha Projects Private Limited	1.25%	10,000	-	-	10,000
9	Siddha Real Estate Development Private Limited	1.25%	10,000	-	-	10,000
10	Siddharth Sethia	2.00%	30,000	-	-	30,000
11	Venkatesh Realcon Private Limited	7.50%	1,00,000	-	-	1,00,000
12	Vijay Diwan	18.00%	2,40,000	-	-	2,40,000
Total		100.00%	10,00,000	-	-	10,00,000

Notes	Particulars	March 31, 2019	March 31, 2018
4	Partners Contribution as Current Capital		
	Partner's Current Account	32,42,56,025	23,48,89,971
		32,42,56,025	23,48,89,971
5	Long Term Borrowings		
	<u>Secured Loan</u>		
	L.I.C. Housing Finance Limited	-	-
	Tata Capital Housing Finance Ltd.	43,95,83,982	46,00,00,000
	<u>Unsecured, Considered Good:</u>		
	From Body Corporates	13,35,17,968	40,53,36,307
	From Others	59,40,200	58,40,200
	From Partners	3,13,91,090	4,32,00,000
		61,04,33,240	91,43,76,507
6	Trade Payables		
	Outstanding Dues to micro enterprises and small enterprises	-	-
	Outstanding Dues to creditors other than micro enterprises and small enterprises	6,37,81,539	9,37,37,037
		6,37,81,539	9,37,37,037
7	Other Current Liabilities		
	Flat Booking Advance	1,89,68,81,431	1,45,72,33,058
	Less: Amount transfer to Profit & Loss account	1,77,14,01,578	1,31,53,87,579
	Net Flat Booking Advance	12,54,79,853	14,18,45,479
	Audit Fees Payable	25,000	25,000
	Other Liabilities	8,65,11,000	11,76,01,000
	Contractor Security Deposits	1,83,86,902	1,31,59,559
	Statutory Liabilities	23,70,883	44,53,420
	Maintenance Deposits	87,41,120	-
	Outstanding Salary	5,52,256	-
	Other Payable to Customers	-	1,72,641
		24,20,67,013	27,72,57,100
8	Short Term Provisions		
	Provision for Tax	11,37,719	-
		11,37,719	-



SIDDHA WATERFRONT LLP

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(All amounts are in Rs.unless otherwise stated)

9 Property , Plant and Equipment

Particulars	Depreciation Rate	GROSS BLOCK				DEPRECIATION		NET BLOCK
		As at March 31, 2018	Additions	Deductions	As at March 31, 2019	Depreciation Provided at Full Rate	Depreciation Provided at Half Rate	As at March 31, 2019
<u>Tangible Assests:</u>								
Computer	60%	23,973	-	-	23,973	14,384	-	9,589
Furniture & Fixture	10%	17,73,002	-	-	17,73,002	1,77,300	-	15,95,702
Plant & Machinery	15%	31,31,361	-	-	31,31,361	4,69,704	-	26,61,657
Total		49,28,336	-	-	49,28,336	6,61,388	-	42,66,948
<u>Intangible Assets:</u>								
ERP Software	60%	4,362	-	-	4,362	2,617	-	1,745
Total		4,362	-	-	4,362	2,617	-	1,745
Financial Year 2018-19		49,32,697	-	-	49,32,697	6,64,005	-	42,68,692
Financial Year 2017-18		57,24,792	-	-	57,24,792	7,92,095	-	49,32,697



SIDDHA WATERFRONT LLP

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(All amounts are in Rs.unless otherwise stated)

Notes	Particulars	March 31, 2019	March 31, 2018
10	Long Term Loans and Advances		
	Security Deposit	7,99,96,975	8,46,20,894
		7,99,96,975	8,46,20,894
11	Short Term Loans and Advances		
	Advance to Suppliers	1,27,03,517	82,45,236
	Advance against Property	86,00,000	86,00,000
	Balance with Income Tax Authorities	30,42,433	30,06,145
	GST and Service Tax Receivable	5,51,88,621	4,37,82,532
	Advances to Staff	56,250	16,600
		7,95,90,821	6,36,50,513
12	Inventories		
	Work In Progress	2,81,02,81,282	2,62,28,42,529
	Less: Cost transfer to Profit & Loss account	1,77,89,80,118	1,33,71,13,228
		1,03,13,01,164	1,28,57,29,301
		1,03,13,01,164	1,28,57,29,301
13	Cash and Cash Equivalents		
	Cash in Hand	12,53,787	4,36,128
	Balance with Bank	1,98,57,680	2,77,77,731
	Fixed Deposits	70,06,305	-
		2,81,17,771	2,82,13,859
14	Other Current Asset		
	Other Receivable	1,94,00,113	2,21,38,673
		1,94,00,113	2,21,38,673



SIDDHA WATERFRONT LLP

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(All amounts are in Rs.unless otherwise stated)

Notes	Particulars	March 31, 2019	March 31, 2018
15	Other Income		
	Broucher Sale	-	-
	Commission Income	1,00,600	1,22,850
	Income from Documentation Charges - Flat	25,000	41,740
	Income from Nomination Charges	1,64,611	-
	Brokerage Income	47,573	-
	Legal Kit Charges	8,000	-
	Income from Extra Charges	-	34,475
	Income from Flat Cancellation	10,64,452	38,86,751
	Interest on Delayed Payment by Customer	14,06,813	12,65,564
	Interest On Fixed Deposit	3,12,562	-
	Liability no Longer required written Back	32,085	-
	Interest on Income Tax Refund	-	563
	Misc. Income	12	-
		31,61,708	53,51,943
16	Other expenses		
	Audit Fees	25,000	25,000
	Assessed Service Tax	2,26,165	-
	Assessed KKC	7,712	-
	Interest on Service Tax	1,58,386	-
	Penalty on Service Tax	61,782	-
	Bank Charges	17,846	24,608
	Books & Periodicals	-	2,752
	Bulk SMS	-	16,391
	Discount Allowed to Customer	-	97,500
	E Mailer Service Charges	-	-
	Filing Fees	1,41,150	47,360
	Gold Coins	-	-
	Interest on TDS	1,31,935	84,068
	Interest on U Earn Scheme	5,45,794	63,197
	Late Fee for Filing of GST	2,800	-
	Legal Expenses	-	11,540
	Marketing Expenses	1,19,50,651	1,46,72,258
	Motor Car Insurance	48,954	1,11,539
	Referral Scheme	8,76,298	1,42,000
	Rent, Rates & Taxes	2,150	5,000
	Sundry Balance written off	-	965
	Swachh Bharat Cess	-	2,96,794
		1,41,96,622	1,56,00,971



SIDDHA WATERFRONT LLP

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

(All amounts are in Rs.unless otherwise stated)

17 Previous year figures has been regrouped wherever necessary to conform to current year's figures.

During the previous year 2017-18 a search and seizure operation under Section 132 of the Income Tax Act, 1961 was carried out by the Income Tax Authorities on the LLP's premises. Pursuant to the search, the Assessing Officer has issued notices under relevant sections of the Act for periods under review. Consequently, in order to avoid protracted tax litigation, the LLP have filed applications under Section 245C (1) of the Act before the Hon'ble Income Tax Settlement Commission on 12 June 2019 resulting tax exposure of Rs. 84.30 Lakhs (including penal interest of Rs. 9.31

18 Lakhs). The matter is now pending before the Hon'ble Settlement Commission for final determination.

19 Dues to Micro and Small Enterprises

Disclosure of trade payables and other liabilities is based on the information available with the LLP regarding the status of the suppliers as defined under the "Micro, Small & Medium Enterprises Development Act, 2006". There is no amount overdue as on 31st March, 2019 to Micro & Small Enterprises on account of principal amount together with interest and also during the previos year.

20 Liability of retirement benefits will be accounted for as and when paid, the liability as on 31st March, 2019 is Nil, as no employee has completed five years of services.

21 Contingent Liabilities - Nil

22 Value of Imports on CIF Basis - Nil

23 Expenditure in Foreign Currency - Nil

24 Earnings in Foreign Exchange - Nil

As per our Report of even date

For DAMLE DHANDHANIA & CO

Chartered Accountants

FRN: 325361E



Ajay Dhandhanian

Partner

Membership No. 059061

Place: Kolkata

Dated: 09th Day of October 2019

UDIN: 1905 9061 AAAA JJ7892

✓ Sanjay Jain

Sanjay Jain
(DPIN : 00038875)

DESIGNATED
PARTNERS

Vijay Diwan

Vijay Diwan
(DPIN : 00547872)

SIDDHA WATERFRONT LLP

PAN: ACJFS0719H

F.Y. 2018-19

A.Y. 2019-20

COMPUTATION OF TOTAL INCOME

Net Profit as per P/L Account	31,12,195	
Add: Interest on TDS	1,31,935	
Add: Late fee for Filing of GST	2,800	
Total Income	32,44,130	
Less : Depreciation as per Income Tax	-	
Less: Carry Forward of Losses	-	
Taxable Income	32,44,130	

COMPUTATION OF TAX

<u>Normal Tax</u>		
Taxable Income	32,44,130	
Normal Tax @ 30.00%	9,73,239	
Surcharge @ 12% if Income exceeds One Crores	-	
Health and Education Cess @ 4.00%	38,930	
		10,12,168
Total Tax Liabilty		10,12,168
Less: Tax Paid		
(I) Advance Tax		-
(II) T.D.S.		-
(III) Self Assessment Tax		36,288
Gross Tax Payable/(Refundable)		9,75,880
Interest U/s 234		
Add: Interest U/s 234 A	9,759	
Add: Interest U/s 234 B	68,312	
Add: Interest U/s 234 C	47,480	1,25,551
Net Tax Payable/(Refundable)		11,01,431

The soul of Siddha ...

Home is where you discover the real you. Siddha's aim is to develop high quality homes within your budget and add to your pleasant discoveries. Since its inception in 1986, Siddha has been crafting residential and commercial spaces with a difference, to make good living affordable in Kolkata, Jaipur, Mumbai and Bengaluru.

Siddha's perseverance and passion for quality homes drive it forward with every new project. Led by Group Chairman Chandra Prakash Jain and Group Managing Director Sanjay Jain, Siddha creates and sells high-quality housing in India.

Siddha believes that the magic of craftsmanship lies beyond the reality of construction. It is the ability to sculpt better lives by designing and crafting living spaces that sets Siddha apart

Siddha's Legacy of Good Living

Pioneers of Rooftop Skywalks in India

33+ years of building joy

6000+ units delivered

6200+ units under construction