



S K AGRAWAL & CO

Chartered Accountants

Firm Registration No. 306033E

SUITE NOS : 606-608

THE CHAMBERS, OPP. GITANJALI STADIUM

1865, RAJDANGA MAIN ROAD, KASBA

KOLKATA - 700 107

PHONE : 033-4008 9902/9903/9904

FAX : 033-40089905, Website : www.skagrawal.co.in

INDEPENDENT AUDITOR'S REPORT

To the Partners of **ALCOVE DEVELOPERS LLP**

Report on the Financial Statements

We have audited the accompanying financial statements of **ALCOVE DEVELOPERS LLP** ("the LLP") which comprises the Balance Sheet as at 31st March 2018, the Profit and Loss account and the Cash Flow Statement for the year ended on that date annexed thereto and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

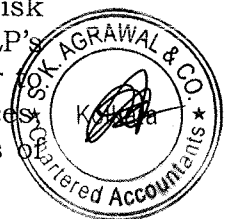
Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance in accordance with the LLP Act. This responsibility includes the design, implementation and maintenance of internal controls relevant to the preparation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

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 of 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's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of





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the entity's internal control. 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 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 Balance Sheet, of the State of Affairs of the LLPs at 31st March, 2018
- ii) In the case of the Profit and Loss Account, of the profit for the year ended on that date.
- iii) In the case of Cash Flow Statement, the cashflows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. We further report that:

- 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 Balance Sheet, Profit and Loss Account and the Cash Flow Statement dealt with by this report are in agreement with the books of account;





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d) In our opinion, the Balance Sheet, Profit and Loss Account and the Cash Flow Statement comply with the Accounting Standards.

For, **S.K. AGRAWAL & CO.**

Chartered Accountants

ICAI Firm Registration No: 306033E

VIVEK AGARWAL

Partner

Membership No: 301571

Place: Kolkata

Date: 03 SEP 2018

03 SEP 2018



ALCOVE DEVELOPERS LLP

(LLPIN-AAC-2250)

Registered Office : 68/2, Harish Mukherjee Road, Kolkata - 700 025.

Statement of Assets and Liabilities as at 31st March, 2018

PARTICULARS	Schedule	(Amount in INR)	(Amount in INR)
		AS AT 31.03.2018	AS AT 31.03.2017
I. Contribution and Liabilities			
Partner's Fund			
Contribution Received	2	25,00,000.00	25,00,000.00
Current Account	3	37,58,07,173.97	4,26,04,869.44
Non Current Liabilities			
Long Term Borrowings	4	56,93,74,961.17	34,81,03,573.00
Long Term Provision	5	1,82,931.00	9,502.00
Current Liabilities			
Trade payables	6	9,78,21,581.90	4,46,226.48
Other Current Liabilities	7	13,79,52,629.56	1,33,70,956.58
Short-Term Provisions	8	2,22,526.00	20,03,875.78
TOTAL		1,18,38,61,803.60	40,90,39,003.28
II. Assets			
Non-Current Assets			
Deferred Tax Assets (Net)	9	5,03,167.19	
Property, Plant and Equipment	10	6,56,97,091.46	1,25,41,811.00
Non- Current Investment	11	5,01,003.00	1,003.00
Long-term Loans and Advances	12	33,58,35,225.00	33,25,00,000.00
Current Assets			
Short-Term Loans and Advances	13	2,11,45,924.93	5,10,000.00
Inventories	14	68,75,76,509.78	5,13,77,773.40
Cash and Cash Equivalents	15	1,52,50,507.42	3,25,787.88
Other Current Assets	16	5,73,52,374.80	1,17,82,628.00
TOTAL		1,18,38,61,803.60	40,90,39,003.28

Significant Accounting Policies

1

Notes to Accounts

2 - 24

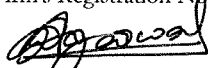
The accompanying notes form an integral part of the revised financial statements.

as per our separate report of even date attached hereto

For **S. K. Agrawal & Co**

Chartered Accountants

Firm's Registration No. 306033E



VIVEK AGARWAL

Partner

Membership No. 301571

Place : Kolkata

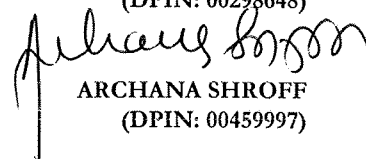
Date : The 3 SEP 2018



For **ALCOVE DEVELOPERS LLP**



AMAR NATH SHROFF
(DPIN: 00298648)



ARCHANA SHROFF
(DPIN: 00459997)

ALCOVE DEVELOPERS LLP

(LLPIN-AAC-2250)

Registered Office : 68/2, Harish Mukherjee Road, Kolkata - 700 025.

Statement of Income & Expenditure for the Financial Period ended on 31st March, 2018

Particulars	Schedule	(Amount in INR)	(Amount in INR)
		Year ended on 31.03.2018	Year ended on 31.03.2017
Revenue from Operations		-	-
Other Operating Income	17	80,50,939.15	1,54,64,056.00
	Total	80,50,939.15	1,54,64,056.00
Expenses:			
Development Expenses	18	52,99,77,077.93	43,49,072.59
Change In Inventories	19	(63,66,98,736.38)	(3,33,97,017.49)
Depreciation	10	44,03,967.97	22,39,249.00
Finance Cost	20	8,34,61,981.48	3,59,81,228.90
Employees Benefit Expenses	21	2,03,14,207.00	5,23,034.00
Administrative Expenses	22	2,17,014.39	5,96,761.58
	Total	16,75,512.38	1,02,92,328.58
Profit/ (Loss) before Taxation		63,75,426.77	51,71,727.42
Provision for Taxation		-	24,00,000.00
Deferred tax		5,03,167.19	-
Income tax for earlier years		-	(4.23)
Profit/ (Loss) after Taxation		68,78,593.96	27,71,731.65

Profit Available for Appropriation

Name of the Partner	Profit / (loss) sharing Ratio	Financial Period ended on 31.03.2018	Financial Period ended on 31.03.2017
Aakriti Shroff	10%	6,87,859.40	2,77,173.17
Ajay Kumar Shroff	20%	13,75,718.79	5,54,346.33
Alcove Construction Private Limited	10%	6,87,859.40	2,77,173.17
Amar Nath Shroff	20%	13,75,718.79	5,54,346.33
Archana Shroff	20%	13,75,718.79	5,54,346.33
Yashaswi Shroff	20%	13,75,718.79	5,54,346.33
		68,78,593.96	27,71,731.65

Significant Accounting Policies

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Notes to Accounts

2 - 24

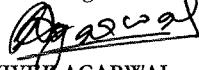
The accompanying notes form an integral part of the revised financial statements.

as per our separate report of even date attached hereto

For S. K. Agrawal & Co

Chartered Accountants

Firm's Registration No. 306033E



VIVER AGARWAL

Partner

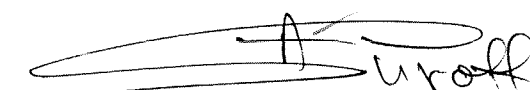
Membership No. 301571

Place : Kolkata

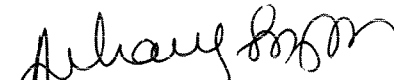
Date : The 3 SEP 2018



For ALCOVE DEVELOPERS LLP



AMAR NATH SHROFF
(DPIN: 00298648)



ARCHANA SHROFF
(DPIN: 00459997)

ALCOVE DEVELOPERS LLP

Registered Office : 68/2, Harish Mukherjee Road, Kolkata - 700 025.

Cash Flow Statement for the year ended 31st March, 2018

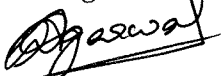
		Amount (₹)	Amount (₹)
A-	CASH FLOW FROM OPERATING ACTIVITIES:-	31st March,2018	31st March,2017
	Net Profit/(Loss) before Taxation	63,75,426.77	51,71,727.42
	Non Cash adjustment to reconcile Profit before tax to net Cash flow		
	Depreciation / Amortisation	44,03,967.97	21,95,643.00
	Profit on sale of fixed assets	(79,48,529.15)	(1,04,71,466.00)
	Interest received	-	(49,92,590.00)
		-	
	Operating Profit before Working Capital Changes	28,30,865.59	(80,96,685.58)
	Adjustments for :		
	(Increase)/Decrease in Other current assets (CA)	(4,55,69,746.80)	(20,49,46,062.23)
	(Increase)/Decrease in Inventories - (CA)	(63,61,98,736.38)	(3,33,97,017.49)
	Increase/(Decrease) in Current Liabilities - (CL)	22,19,57,028.40	(38,89,782.45)
	Increase/(Decrease) in Short term provisions - (CL)	(17,81,349.78)	20,03,810.78
	(Increase)/Decrease in Short term loans & advances - (CA)	(2,06,35,924.93)	-
	Cash deficit/generated from operation	(47,93,97,863.91)	(24,83,25,736.97)
	Taxes Paid (Net of Refunds)	-	23,99,995.77
	Net Cash Generated from (Used in) Operating Activities	(47,93,97,863.91)	(25,07,25,732.74)
B-	CASH FLOW FROM INVESTING ACTIVITIES:		
	Increase/(Decrease) in Fixed Assets - (NCA)	(4,96,10,719.62)	58,71,301.00
	Increase/(Decrease) in Investment - (NCA)	(5,00,000.00)	-
	Increase/(Decrease) in Long term loans & advances - (NCA)	(33,35,225.00)	7,74,68,971.00
	Interest received	-	49,92,590.00
	Net Cash Generation from (Used in) Investing Activities	(5,34,45,944.62)	8,83,32,862.00
C-	CASH FLOW FROM FINANCING ACTIVITIES:		
	Increase/(Decrease) in Other Long Term Liabilities	22,12,71,388.17	12,66,12,441.00
	Increase/(Decrease) in Long Term Provisions	1,73,429.00	5,648.00
	Increase/(Decrease) in Partners Current Account	32,63,23,710.56	3,59,92,306.62
		-	-
	Net Cash Generated from Financing Activities	54,77,68,527.73	16,26,10,395.62
	Net increase or (decrease) in Cash and Cash equivalents (A+B+C)	1,49,24,719.20	2,17,524.88
	Cash & Cash Equivalents - Opening Balance	3,25,787.88	1,08,263.00
	Cash & Cash Equivalents - Closing Balance	1,52,50,507.42	3,25,787.88
		-	-

as per our separate report of even date attached hereto

For S. K. Agrawal & Co

Chartered Accountants

Firm's Registration No. 306033E



VIVEK AGARWAL

Partner


Membership No. 301571

Place : Kolkata

Date : The 3rd SEP - 2018

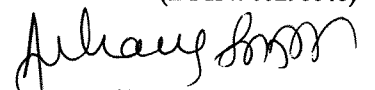


For ALCOVE DEVELOPERS LLP



AMAR NATH SHROFF

(DPIN: 00298648)



ARCHANA SHROFF

(DPIN: 00459997)

ALCOVE DEVELOPERS LLP

Registered Office: 68/2, Harish Mukherjee Road, Kolkata – 700 025.

SCHEDULE 1 : SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS:

I. SIGNIFICANT ACCOUNTING POLICIES:

1) Basis of Preparation of Accounts

The accounts of the Alcove Developers LLP are prepared under the historical cost convention using the accrual method of accounting in accordance with the generally accepted accounting principles in India, accounting standard as prescribed by The Institute of Chartered Accountants of India, LLP Act 2008 and as per the requirements of Income Tax Act, 1961.

2) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

3) Revenue Recognition

Revenue from sale of goods is recognised when significant risk and reward in respect of ownership of product are transferred to customers.

4) Fixed Assets

Tangible assets are stated at cost, less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

5) Depreciation

Rate of Depreciation is provided as per Income Tax Act 1961.

6) Borrowing Cost

Borrowings cost that are attributable to the acquisition or construction of qualifying assets is capitalized as part of the cost of such assets. All other borrowing costs are charged to revenue.

7) Inventories

Development work-in-progress: At cost and includes construction costs, allocated interest and expenses incidental to the implementation and promotion of the project undertaken by the Company. The work-in-progress includes materials in hand, meant for consumption in construction activities.

Land and completed property: At cost or net realisable value whichever is lower.

8) Employees Benefits

Provision for Gratuity is made at the year end on the basis of Actuarial valuation using the Projected Unit Credit actuarial method as per the requirements of Accounting Standard-15 (revised 2005) on "Employee Benefits"



9) Taxation

Income Tax Expense is accounted for in accordance with AS-22 "Accounting for Taxes on Income" which includes current tax and deferred taxes. Deferred income tax reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences for earlier years. Deferred tax assets are recognised only to the extent that there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realised.

10) Provisions And Contingent Liabilities

The LLP Records a liability for any claims where a potential loss is probable and capable of being estimated and discloses such matter in financial statements, if material for potential losses that are considered possible, but not probable, the LLP provides disclosure in the financial statements but does not record a liability in its accounts unless the loss becomes probable.

11) Cash Flow Statement

Cash flows are reported using the indirect method, whereby Profit/(Loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the LLP are segregated based on the available information.

12) Cash and Cash Equivalent

In the Cash Flow Statement, cash and cash equivalents include cash in hand, cash at bank, demand deposits with banks, other short-term highly liquid investments with original maturities of three months or less.



ALCOVE DEVELOPERS LLP

Registered Office : 68/2, Harish Mukherjee Road, Kolkata - 700 025.

Schedules annexed to and forming part of the Statement of Assets and Liabilities

2. Contribution Received

Sr.No.	Name of the Partner			(Amount in INR)	(Amount in INR)
		As at 31st March'18	As at 31st March'17		
		Initial Capital	Subsequent Contributions	Total	Total
1	Aakriti Shroff	2,50,000.00	-	2,50,000.00	2,50,000.00
2	Ajay Kumar Shroff	5,00,000.00	-	5,00,000.00	5,00,000.00
3	Alcove Construction Private Limited	2,50,000.00	-	2,50,000.00	2,50,000.00
4	Amar Nath Shroff	5,00,000.00	-	5,00,000.00	5,00,000.00
5	Archana Shroff	5,00,000.00	-	5,00,000.00	5,00,000.00
6	Yashaswi Shroff	5,00,000.00	-	5,00,000.00	5,00,000.00
Total		25,00,000.00	-	25,00,000.00	25,00,000.00

3. Partner's Current Account

Sr.No.	Name of the Partner	As on 31-03-18	As on 31-03-17
1	Aakriti Shroff	60,32,226.40	29,03,487.16
2	Ajay Kumar Shroff	18,35,00,612.79	1,27,50,756.03
3	Alcove Construction Private Limited	8,69,315.40	21,29,378.17
4	Amar Nath Shroff	14,01,12,646.79	64,64,352.40
5	Archana Shroff	4,20,97,218.79	1,58,61,801.33
6	Yashaswi Shroff	31,95,153.79	24,95,094.35
Total		37,58,07,173.97	4,26,04,869.44

4	Long Term Borrowings	As on 31-03-18	As on 31-03-17
	Secured Loan		
	SBI Construction Loan*	10,00,00,000.00	
	Less: Current Maturity of Long Term Debt	-	
		10,00,00,000.00	
	Other Secured Loans	1,66,89,312.11	-
	Less: Current Maturity of Long Term Debt	(41,31,552.94)	-
		1,25,57,759.17	-
	Unsecured Loans		
	From Related parties	8,14,50,000.00	-
	From Others	37,53,67,202.00	34,81,03,573.00
		45,68,17,202.00	34,81,03,573.00
		56,93,74,961.17	34,81,03,573.00

* State Bank of India has sanctioned a Construction Loan limit of INR 49.00 crore to the LLP for the purpose of LLP's project situated at premises no. 449/A/2, Mahesh G. T. Road, Serampore, Dist. Hooghly, West Bengal. This Credit facility is secured by (i) Mortgage/Charge of the demarcated portion (measuring 3.65 acres) of the said Premises, & (ii) Flats to be constructed out of the said Bank Finance of INR 49.00 crore. Further, the said Credit facility is jointly and severally guaranteed by the Designated partners: Shri A. N. Shroff & Shri A. K. Shroff.

5	Long Term Provision	As on 31-03-18	As on 31-03-17
	Provision for Gratuity	1,82,931.00	9,502.00
		1,82,931.00	9,502.00

6	Trade Payables	As on 31-03-18	As on 31-03-17
	Creditors	9,78,21,581.90	4,46,226.48
		9,78,21,581.90	4,46,226.48

7	Other Current Liabilities	As on 31-03-18	As on 31-03-17
	Current Maturity of Long Term Debt	41,31,552.94	-
	Statutory Dues Payable	59,07,593.00	19,94,679.00
	Others Payable	1,82,66,230.05	96,57,088.00
	Interest accrued and Due	1,95,36,858.00	-
	Interest Accrued but not due	29,546.47	-
	Advance Against Booking of Flat(s)	7,24,66,481.00	-
	Balance with Current Account	1,76,14,368.10	17,19,189.58
		13,79,52,629.56	1,33,70,956.58

8	Short-Term Provisions	As on 31-03-18	As on 31-03-17
	Provision for Expenses	2,21,250.00	-
	Provision for Gratuity	1,276.00	65.00
	Provision for Taxation (Net of Advance Tax)	-	20,03,810.78
		2,22,526.00	20,03,875.78

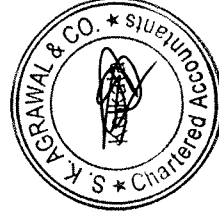


NOTE : 10

Property, Plant and Equipments

(Amount in INR)

Particulars	WDV As at 01.04.2017	Additions during the year	Deletion during the year	Up to 31.03.18	Depreciation for the year ended 31.03.2018	WDV As at 31.03.2018
@ 15% Plant & Machineries	1,16,90,796.00	4,17,67,025.77	1,12,72,738.00	4,21,85,083.77	34,99,846.95	3,86,85,236.82
@ 10% Furniture & Fixtures	8,51,015.00	2,25,01,115.07	4,28,188.00	2,29,23,942.07	2,56,636.19	2,26,67,305.88
@ 40% Computer & Accessories	-	49,57,033.78	-	49,57,033.78	6,43,384.83	43,13,648.95
@ 25% Intangible Assets	-	35,000.00	-	35,000.00	4,100.00	30,900.00
Total	1,25,41,811.00	6,92,60,174.62	1,17,00,926.00	7,01,01,059.62	44,03,967.97	6,56,97,091.46



9	Deferred Tax Assets (Net)	As on 31-03-18	As on 31-03-17
	Deferred Tax Assets (Net)	5,03,167.19	-
		5,03,167.19	-
11	Non-Current Investment	As on 31-03-18	As on 31-03-17
	<u>Non Trade Investments (Unquoted)</u>		
	AN Industries Limited 100 Equity Shares of Rs. 10 each. Aggregate Value of unquoted equity shares	1,003.00	1,003.00
	<u>Balance with Partnership Firm</u>		
	SS & AR Developers LLP	5,00,000.00	-
		5,01,003.00	1,003.00
12	Long-Term Loans and Advances	As on 31-03-18	As on 31-03-17
	Deposit against Land	33,35,10,102.00	33,25,00,000.00
	Security Deposit	23,25,123.00	-
		33,58,35,225.00	33,25,00,000.00
13	Short-Term Loans and Advances	As on 31-03-18	As on 31-03-17
	Advance to Vendors	2,11,03,429.66	5,10,000.00
	Advance Tax (Net of Provision)	42,495.27	-
		2,11,45,924.93	5,10,000.00
14	Inventories	As on 31-03-18	As on 31-03-17
	Construction Work in Progress	68,75,76,509.78	5,13,77,773.40
		68,75,76,509.78	5,13,77,773.40
15	Cash and Cash Equivalents	As on 31-03-18	As on 31-03-17
	Cash on Hand	3,55,686.00	1,97,481.00
	Balance with Banks	1,48,94,821.42	1,28,306.88
		1,52,50,507.42	3,25,787.88
16	Other Current Assets	As on 31-03-18	As on 31-03-17
	Prepaid Expenses	86,781.00	-
	Balance With Government Authorities	5,50,19,858.12	5,19,659.00
	Other Receivable	22,45,735.68	74,65,854.00
	Interest Receivable	-	37,97,115.00
		5,73,52,374.80	1,17,82,628.00
17	Other Operating Income	2017-18	2016-17
	Interest Received	-	49,92,590.00
	Other Income (Sale of Brochure Kit)	1,02,410.00	-
	Profit on Sale of Assets	79,48,529.15	1,04,71,466.00
		80,50,939.15	1,54,64,056.00
18	Development Expenses	2017-18	2016-17
	Development Expenses	52,99,77,077.93	43,49,072.59
		52,99,77,077.93	43,49,072.59
19	Change in Inventories	2017-18	2016-17
	<u>Construction/Development Work-in-Progress</u>		
	Opening Stock	5,13,77,773.40	1,79,80,755.91
	Less: Regrouping/Rearrangment adjustment	5,00,000.00	-
	Less: - Closing Stock	68,75,76,509.78	5,13,77,773.40
		(63,66,98,736.38)	(3,33,97,017.49)
20	Finance Cost	2017-18	2016-17
	Interest on Partners' Contributions	2,05,01,180.00	31,11,359.00
	Other Borrowing Cost	35,24,911.00	-
	Interest on Secured Loan	27,45,710.58	-
	Interest on Unsecured Loans	5,66,90,179.90	3,28,69,869.90
		8,34,61,981.48	3,59,81,228.90



21	Employees Benefit Expenses	2017-18	2016-17
	Employees Expenses	2,01,39,567.00	5,17,386.00
	Gratuity	1,74,640.00	5,648.00
		2,03,14,207.00	5,23,034.00

21.1	As per actuarial valuations as on March 31, 2018 and recognised in the financial statements in respect of Employees benefit schemes.		
A	Components of Employer Expenses	31st March,2018 Gratuity Unfunded	31st March,2017 Gratuity Unfunded
1	Current Service Cost	184207	4784
2	Interest Cost	738	294
3	Expected Return on Plan assets	0	0
4	Actuarial Gain	-10305	570
5	Losses / (Gains) on Curtailments and Settlements	0	0
6	Total Expenses recognised in the Statement of Profit & Loss	174640	5648

B	Net asset / (liability) recognised in balance sheet as at March		
1	Opening Net Liability	9567	3919
2	Expenses as above	174640	5648
3	Contributions	0	0
4	Closing Net Liability	174640	5648
	Closing Fund / Provision at end of Year	184207	9567

C	Change in Defined Benefit Obligation during the year ended		
1	Present value of DBO at beginning of period	9567	3919
2	Current Service Cost	184207	4784
3	Interest Cost	738	294
4	Actuarial Gain	-10305	570
5	Benefits Paid	0	0
6	Present value of DBO at the end of period	184207	9567

D	Actuarial Assumptions		
1	Discount Rate	7.71	7.50
2	Inflation Rate	6	6
3	Return on assets	-	-
	Mortality table(LIC)	2006-2008	2006-2008
	Formula used:-	Project Unit Credit Method	Project Unit Credit Method

22	Administrative Expenses	2017-18	2016-17
	Audit Fees	20,600.00	23,100.00
	Bank Charges	2,644.00	7,183.58
	Car Expenses	-	32,846.00
	Computer Maintenance	504.00	-
	Conveyance Expenses	4,155.00	67.00
	Collection Charges for Brochure Kit	20,285.73	-
	Filing Fees	1,010.00	750.00
	Hardware & Paints	-	-
	Hydra Hiring Charges	-	3,000.00
	Interest on Delay Payment of P.Tax	-	13.00
	Interest on Service Tax	143.00	-
	Interest on TDS	79,435.00	-
	Labour Charges	-	44,000.00
	Late Return Fee	25,502.00	-
	Legal & Professional Fees	5,450.00	47,312.00
	Maintenance Charges	8,600.00	-
	Misc. Expenses	33,324.26	-
	Oil & Lubricants	8,720.40	-
	Postage & Courier Charges	-	40.00
	Printing & Stationery	200.00	-
	Penalty for traffic violation	2,200.00	-
	Rates & Taxes	2,781.00	5,283.00
	Repair & Maintenance	-	76,571.00
	Seminar Fees	-	12,500.00
	Service Charges - TDS	760.00	396.00
	Sundry Balance Written Off	700.00	-
	Transportation Expenses	-	3,43,700.00
		2,17,014.39	5,96,761.58



23 **NOTES TO THE REVISED ACCOUNTS**

Related Party Disclosure:

i) **Key Management Personnel:**

Name	Designation
Shri Ajay Kumar Shroff	Designated Partner and as Nominee of Alcove Construction Private Limited
Shri Amar Nath Shroff	Designated Partner
Smt. Archana Shroff	Partner
Shri Yashaswi Shroff	Partner
Smt. Aakriti Shroff	Partner

ii) Relative of Key Management Personnel with whom there were transactions during the year :

Chanda Devi Shroff
Saurabh Baid
Shraddha Baid

iii) Enterprises over which the Key Management Personnel or Individuals owning directly or indirectly an interest in the voting power of the reporting enterprises that give them control or significant influence; is able to exercise significant influence and with whom transactions done during the year:

- 1) Alcove Construction Private Limited
- 2) ASPS Developers LLP
- 3) Diamond Nirman Enterprise
- 4) Shree Rajat Enterprises
- 5) Chowringhee Residency Pvt. Ltd.
- 6) SS & AR Developers LLP

iv) Transaction during the year with related parties:

Sl. No.	Name of Company	Account Head	Opening Balance	Debit	Credit	Closing Balance
1	Aakriti Shroff	Partner's Current Account	29,03,487.16	40,53,487.16	71,82,226.40	60,32,226.40
		Partner's Subsequent Contribution	2,50,000.00	-	-	2,50,000.00
		Sundry Creditors	-	1,97,598.48	3,31,720.12	1,34,121.64
2	Ajay Kumar Shroff	Partner's Current Account	1,27,50,756.03	10,52,09,838.03	27,59,59,694.79	18,35,00,612.79
		Partner's Subsequent Contribution	5,00,000.00	-	-	5,00,000.00
		Sundry Creditors	-	9,791.89	9,791.89	-
3	Alcove Construction Private Limited	Partner's Current Account	21,29,378.17	22,05,702.17	9,45,639.40	8,69,315.40
		Partner's Subsequent Contribution	2,50,000.00	-	-	2,50,000.00
		Sundry Creditors	-	-	2,483.44	2,483.44
4	Amar Nath Shroff	Partner's Current Account	64,64,352.40	18,97,05,476.40	32,33,53,770.79	14,01,12,646.79
		Partner's Subsequent Contribution	5,00,000.00	-	-	5,00,000.00
5	Archana Shroff	Partner's Current Account	1,58,61,801.33	11,52,27,872.33	14,14,63,289.79	4,20,97,218.79
		Partner's Subsequent Contribution	5,00,000.00	-	-	5,00,000.00
		Sundry Creditors	-	3,03,131.92	5,86,989.48	2,83,857.56
6	Yashaswi Shroff	Partner's Current Account	24,95,094.35	36,17,877.35	43,17,936.79	31,95,153.79
		Partner's Subsequent Contribution	5,00,000.00	-	-	5,00,000.00
7	Shree Rajat Enterprises	Sundry Creditors for Goods	39,820.00	1,11,330.00	71,510.00	-
		Loan Taken	-	1,05,00,000.00	1,05,02,589.00	2,589.00
		Loan Given	517.00	-	517.00	-
8	Diamond Nirman Enterprise	Loan Taken	-	8,24,16,346.00	9,37,88,460.00	1,13,72,114.00
9	ASPS Developers LLP	Sundry Debtors	60,27,344.00	1,62,96,938.88	2,02,50,526.88	20,73,756.00
		Loan Taken	-	17,01,844.00	17,18,444.00	(16,600.00)
10	Chowringhee Residency Pvt. Ltd.	Sundry Debtors	2,29,370.00	-	2,29,370.00	-
		Sundry Creditors	-	388.00	388.00	-
11	SS & AR Developers LLP	Initial Capital Payment	-	5,00,000.00	-	5,00,000.00
12	Chanda Devi Shroff	Loan Taken	700.00	1,60,78,196.00	8,90,24,955.00	7,29,47,459.00
		Advance Against Flat Booking	-	-	1,00,000.00	1,00,000.00
13	Saurabh Baid	Loan Taken	-	5,123.00	5,01,226.00	4,96,103.00
		Salary Paid	-	4,05,000.00	-	-
14	Shraddha Baid	Salary Paid	-	4,05,000.00	-	-

24 Previous year figures have been regrouped/rearranged wherever necessary.

as per our separate report of even date attached hereto

For S. K. Agrawal & Co
Chartered Accountants
Firm's Registration No. 306033E

VIVEK AGARWAL
Partner
Membership No. 301571
Place : Kolkata
Date : The 3 SEP 2018



For ALCOVE DEVELOPERS LLP

AMAR NATH SHROFF
(DPIN: 00298648)

ARCHANA SHROFF
(DPIN: 00459997)