

**Jain Aman & Associates**



P-4, New Howrah Bridge Approach Road  
Room No. 1019B, 10<sup>th</sup> Floor  
Nandanum Market, Kolkata - 700 001

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

The Members,  
Soumita Construction Private Limited  
CIN : U70109WB2012PTC181992  
Kolkata.

**Report on the Standalone Financial Statements**

We have audited the accompanying standalone financial statements of Soumita Construction Private Limited ('the Company'), which comprise the balance sheet as at 31<sup>st</sup> March 2017, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company 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 standalone 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.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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 the 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 Company's preparation of the financial statements that give a 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 Company 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 Company's Directors, 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, of the state of affairs of the Company as at 31 March 2017 and its profit and its cash flows for the year ended on that date.

**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, the same is not applicable for this Company.
2. As required by Section 143 (3) of the Act, we 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 purposes of our audit.
  - (b) in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (c) the balance sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
  - (d) in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;



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- (e) on the basis of the written representations received from the directors as on 31 March 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2017 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting, and
- (g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company does not have any pending litigations which would impact its financial position;
  - ii. The Company did not have any long-term contract including derivative contracts for which there were any material foreseeable losses.
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
  - iv. The Company has provided requisite disclosures in the financial statements as regards its holding and dealings in Specified Bank Notes as defined in the Notification S.O. 3407(E) dated the 8th November, 2016 of the Ministry of Finance, during the period from 8th November 2016 to 30th December 2016. Based on audit procedures performed and the representations provided to us by the management we report that the disclosures are in accordance with the books of account maintained by the Company and as produced to us by the Management (Refer note 20(B)(9) of the financial statements).

For JAIN AMAN & ASSOCIATES  
CHARTERED ACCOUNTANTS

(CA AMAN JAIN)

ICAI MEMBERSHIP NO. 310209

Kolkata

Dated : 04.09.2017



# Jain Aman & Associates

CHARTERED ACCOUNTANTS



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## 'Annexure - A' to the Independent Auditor's Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act 2013 ('the Act') - Referred to in Paragraph 2(f) under the heading 'Reports on Other Legal and Regulatory Requirements' of our report of even date to the members of Soumita Construction Private Limited.

We have audited the internal financial controls over financial reporting of Soumita Construction Private Limited ('the Company') as of 31<sup>st</sup> March, 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

### Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

### Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



# Jain Aman & Associates

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CA

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## Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

## Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

## Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For JAIN AMAN & ASSOCIATES  
CHARTERED ACCOUNTANTS

(CA AMAN JAIN)

ICAI MEMBERSHIP NO. 310209

Kolkata

Dated: 04.09.2017



# **SOUMITA CONSTRUCTION PRIVATE LIMITED**

CIN NO: U70109WB2012PTC181992

**BALANCE SHEET AS AT 31ST MARCH, 2017**

<b><u>PARTICULARS</u></b>	<b><u>NOTE NO.</u></b>	<b><u>FIGURES AS AT 31.03.2017</u></b>	<b><u>FIGURES AS AT 31.03.2016</u></b>
<b><u>I. EQUITY AND LIABILITIES</u></b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	1	1,00,000	1,00,000
(b) Reserves and Surplus	2	(20,81,582)	(18,91,712)
<b>(2) Non current liabilities</b>			
(a) Long term borrowings	3	7,78,86,631	9,72,40,321
(b) Deferred tax Liabilities	4	12,69,944	3,89,931
(c) Other long term liabilities	5	44,68,68,837	41,45,72,014
<b>(3) Current Liabilities</b>			
(a) Short term Borrowings	6	4,51,75,422	3,17,21,274
(b) Trade Payables	7	15,73,76,479	10,65,67,459
(c) Other current liabilities	8	39,38,197	69,47,869
(d) Short Term Provisions	9	6,41,612	2,33,230
<b>TOTAL</b>		<b>73,11,75,540</b>	<b>65,58,80,387</b>
<b><u>II. ASSETS</u></b>			
<b>(1). Non-current assets</b>			
(a) Tangible Assets	10	1,09,40,372	95,52,889
Less: Depreciation		13,01,121	8,21,573
		96,39,251	87,31,316
(b) Long Term loans & Advances	11	19,03,79,598	20,54,47,687
<b>(2). Current assets</b>			
(a) Cash and cash equivalents	12	27,62,004	4,31,67,613
(b) Short Term Loans & Advances	13	97,20,495	2,04,68,644
(c) Other current assets	14	51,86,74,191	37,80,65,126
<b>TOTAL</b>		<b>73,11,75,540</b>	<b>65,58,80,387</b>
Significant Accounting Policies & Notes on Accounts	20		


The Note referred to above form an integral part of the Balance Sheet

In terms of our report of even date attached herewith

**For JAIN AMAN & ASSOCIATES**

Chartered Accountants

FRN -329974E



**Aman Jain**

Proprietor ( M. No. 310209)

Place: Kolkata

Date: The 04<sup>th</sup> day of Sept' 2017

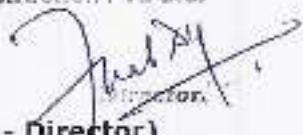


M/s. Soumita Construction Pvt. Ltd.

  
**(Amitabh Roy - Director)**

DIN : 00988930

M/s. Soumita Construction Pvt. Ltd.

  
**(Arnab Dey - Director)**

DIN : 02675015

# **SOUMITA CONSTRUCTION PRIVATE LIMITED**

CIN NO: U70109WB2012PTC181992

## **PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017**

<b><u>PARTICULARS</u></b>	<b><u>NOTE NO.</u></b>	<b><u>FIGURES AS AT 31.03.2017</u></b>	<b><u>FIGURES AS AT 31.03.2016</u></b>
I Other Income from Operations	15	35,51,307	40,93,477
II Other Income	16	5,20,471	14,54,897
<b>III. Total Revenue (I +II)</b>		<b>40,71,778</b>	<b>55,48,374</b>
IV. <u>Expenses:</u>			
Purchases of Materials & Others		5,73,44,830	8,83,22,536
Employee Benefit expenses	17	9,72,548	18,93,735
Changes in Construction WIP		(13,99,33,174)	(13,17,88,426)
Finance Cost	18	1,69,10,139	2,05,44,542
Depreciation and Amortisation Expenses (Ref. to Annexure-1)		4,79,548	6,20,939
Other expenses	19	6,74,45,280	2,41,92,590
<b>Total Expenses</b>		<b>32,19,171</b>	<b>37,85,917</b>
V. Profit before exceptional and extraordinary items and tax (III - IV)		8,52,607	17,62,457
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		8,52,607	17,62,457
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		8,52,607	17,62,457
X. <u>Tax expense:</u>			
(1) Current tax		1,62,464	3,35,836
(2) Deferred tax		8,80,013	3,36,303
XI Profit(Loss) after Tax (IX- X)		(1,89,870)	10,90,318
XII <u>Earning per equity share:</u>			
(1) Basic		(18.99)	109
(2) Diluted		(18.99)	109

Significant Accounting Policies &  
Notes on Accounts

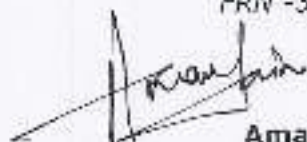
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The Note referred to above form an integral part of the Profit & Loss Account

M/s. Soumita Construction Pvt. Ltd.

In terms of our report of even date attached herewith

**For JAIN AMAN & ASSOCIATES**  
Chartered Accountants  
FRN -329974E



**Aman Jain**  
Proprietor ( M. No. 310209)

Place: Kolkata

Date: The 04<sup>th</sup> day of Sept' 2017



**(Amitabh Roy - Director)**  
DIN : 00988930

M/s. Soumita Construction Pvt. Ltd.

**(Arnab Dey - Director)**  
DIN : 02675015

**SOUMITA CONSTRUCTION PRIVATE LIMITED**  
 CTN NO: U70109WB2012PTC181992  
 NOTE FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2016

	FIGURES AS AT 31.03.2017	FIGURES AS AT 31.03.2016		
<b>NOTE NO. - 1</b>				
<b>SHARE CAPITAL</b>				
Authorised 5000 Equity Shares of Rs. 10 each	5,00,000	5,00,000		
Issued, Subscribed and Paid-up 1000 Equity Shares of Rs. 10 each	1,00,000	1,00,000		
(c) Share Holding				
Reconciliation of the number of equity shares outstanding at the beginning and at the end of the reporting year				
	Equity Shares			
	Nos	Amount		
i. Shares outstanding at the beginning of the year	10,000	1,00,000		
ii. Shares issued during the year	Nil	Nil		
iii. Shares outstanding at the end of the year	10,000	1,00,000		
(d) Share Holding more than 5%				
Details of shareholders holding more than 5% of total number of equity Shares	As at 31.03.17		As at 31.03.16	
Shareholders				
i. Amitabh Roy	5000	50%	5000	50%
ii. Soumita Roy	5000	50%	5000	50%
<b>NOTE NO. - 2</b>				
<b>Profit &amp; Loss Account</b>				
Balance brought forward	(18,91,777)	(29,71,571)		
Add/Adjustment due to transitional provision of schedule III of Companies Act, 2013	-	(7,407)		
Surplus as per Profit & Loss Account	(1,89,870)	10,90,310		
Balance carried forward	(20,81,647)	(18,91,777)		
<b>NOTE NO. - 3</b>				
<b>LONG TERM BORROWINGS</b>				
Secured				
Construction Finance	6,56,72,105	8,12,30,436		
Vehicle Loan	59,41,329	70,32,588		
Unsecured				
Loans from Body Corporate	52,73,193	60,69,287		
	7,78,86,627	9,72,40,311		
<b>NOTE NO. - 4</b>				
<b>DEFERRED TAX LIABILITY</b>	17,60,544	7,50,468		
<b>NOTE NO. - 5</b>				
<b>OTHER LONG TERM LIABILITIES</b>	44,68,68,837	11,71,72,014		
Advance from Investors/Customers				
<b>NOTE NO. - 6</b>				
<b>SHORT TERM BORROWINGS</b>				
Secured				
Bank Overdraft against Fixed Deposit	-	61,86,579		
Unsecured				
Loans from related parties	4,51,75,422	7,25,34,115		
	4,51,75,422	7,87,20,694		
<b>NOTE NO. - 7</b>				
<b>TRADE PAYABLES</b>	15,73,75,479	16,63,67,959		
sundry Creditors				
<b>NOTE NO. - 8</b>				
<b>OTHER CURRENT LIABILITIES</b>				
(a) Duties & Taxes	44,769	39,81,519		
(b) Due to employees	90,110	1,37,450		
(c) Audit Fees/Retainer	25,000	75,000		
(d) Other liabilities	37,69,310	27,14,068		
	79,98,189	69,42,037		
<b>NOTE NO. - 9</b>				
<b>SHORT TERM PROVISIONS</b>	5,71,531	2,33,230		
Provision for Taxation (Net of Advance Tax)				
<b>NOTE NO. - 10</b>				
<b>FIXED ASSETS</b>	1,69,40,371	95,52,885		
<b>NOTE NO. - 11</b>				
<b>LONG TERM LOANS &amp; ADVANCES</b>				
(a) Loans & Advances to Related Parties	74,72,833	1,57,82,824		
(b) Advance against Joint Venture Project (Advances receivable in cash or in kind or for value to be received Considered Good)	18,72,51,665	18,61,89,855		
(c) Advance Tax (Net of Provisions)	5,000	5,000		
(d) Security Deposits	19,03,79,598	20,54,47,687		



M/s. Soumita Construction Pvt. Ltd.

*(Signature)*  
Director

M/s. Soumita Construction Pvt. Ltd.

*(Signature)*  
Director



## SOUMITA CONSTRUCTION PRIVATE LIMITED

CLN NO: U70109WB2012PTC181992

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**NOTE NO. - 12**

**CASH & CASH EQUIVALENTS**

(a) Balances with Banks - In Current Account In Fixed Deposits	4,43,864	4,92,060
(b) Cash on Hand (As Certified by the management)	26,50,188	1,35,34,969
	2,67,952	2,91,40,576
	27,62,004	1,31,67,613

**NOTE NO. - 13**

**SHORT TERM LOANS & ADVANCES**

(a) Other Loans & Advances	97,20,495	2,01,60,644
(b) Facility Deposit	-	-
	97,20,495	2,01,60,644

**NOTE NO. - 14**

**OTHER CURRENT ASSETS**

(a) Balance of Construction Work in progress (The Colony) - Rate to Note 14(a)	51,77,65,627	37,78,62,453
(b) Service Tax Input	4,93,969	1,22,429
(c) Sales Tax Deposit	80,244	80,244
(d) Balance with Revenue Authorities (TDS Receivables)	3,84,351	-
	51,86,74,191	37,80,65,126

**NOTE FORMING PART OF THE PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED 31ST MARCH 2017**

**NOTE NO. - 15**

(a) Other Incomes from Operations	35,51,307	40,93,477
	35,51,307	40,93,477

**NOTE NO. - 16**

**OTHER INCOME**

(a) Interest On Fixed Deposit	2,68,456	10,83,037
(b) Interest on Loan	2,02,015	3,21,860
(c) Interest on Income Tax Refund	-	-
(d) Misc. Expenses	-	50,000
(e) Income from Liability Written off	50,000	-
	5,20,471	14,54,897

**NOTE NO. - 17**

**EMPLOYEE BENEFIT EXPENSE**

(a) Salaries & Wages	9,42,013	18,65,206
(b) Staff welfare expenses	30,535	28,530
	9,72,548	18,93,736

**NOTE NO. - 18**

**FINANCIAL COST**

(a) Interest	1,68,48,442	2,05,08,479
(b) Bank Charges	61,697	35,063
(c) CERSAI Charges	-	1,000
	1,69,10,139	2,05,44,542

**NOTE NO. - 19**

**OTHER EXPENSES**

**Professional & Consultancy fees**

Professional Fees	67,97,855	1,54,57,166
Architectural Fees	3,50,000	-
Auditor's Remuneration	25,000	75,000
Advertisement & Publicity	9,53,167	3,17,028
Brokerage & Commissions	5,36,36,357	25,28,429
Business Promotion Expenses	5,00,471	1,08,672
Cancellation Processing Fees	50,000	4,46,182
Car Insurance	2,06,044	-
Donation & Subscription	2,500	-
Feeding Expenses	2,50,000	-
Legal Expenses	35,000	-
Office Administrative Expenses	88	1,38,068
Security Service Charges	19,71,557	13,96,913
Site Development Expenses	4,86,267	8,49,824
Travelling Expenses (Including Foreign Travel)	9,10,310	13,64,564
Printing & Stationery	16,380	51,462
Import Clearing Charges	-	53,000
Freight Charges	-	81,053
Interest & Penalties	3,10,375	4,24,054
Repairs & Maintenance	81,744	12,670
Professional Tax	2,500	2,500
Project Rating Fees	4,91,178	-
Miscellaneous Expenses	19,187	-
Power & Fuel	-	1,06,829
Generator Hire Charges	2,34,050	4,83,500
Search Board Cost - Expenses	1,20,050	7,664
	6,74,45,280	2,41,92,536



M/s. Soumita Construction Pvt. Ltd.

M/s. Soumita Construction Pvt. Ltd.

Director

Director

**SOUMITA CONSTRUCTION PRIVATE LIMITED**

CIN NO: U70109WB2012PTC181092

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**NOTE NO - 20**

**SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS**

**A) SIGNIFICANT ACCOUNTING POLICIES**

- 1) The Financial Statements have been prepared in accordance with Historical Cost Convention, the accounting principles generally accepted in India including applicable Accounting standards specified w/s 133 of the Companies Act, 2013 read with Rule 7 of the Companies(Accounts), 2014 and the relevant provisions of the Companies Act, 2013.
- 2) The Accounts has been prepared on the concept of going concern basis.
- 3) **Fixed Assets & Depreciation**  
Tangible Fixed Assets are capitalised at cost inclusive of legal and/or installation expenses. Intangible Assets comprising of Computer Software are stated at cost of acquisition, including any cost attributable for bringing the same in its working condition less accumulated amortisation. Any expenses on such software for support and maintenance payable annually are charged to revenue.
- 4) **Depreciation and Amortisation**  
Depreciation is provided on all assets on a pro-rata basis on the "Straight Line Method" over the useful lives and in the manner prescribed under schedule II to the Companies Act, 2013.
- 5) **Revenue from Operations**  
Revenue from sale of Flats/units/parking space are recognised when all significant risks and rewards of ownership in them are transferred to the customers and a reasonable expectation of the collection of the outstanding sale consideration, if any, from the customer exists.  
  
Other Items of income are accounted as and when the right to receive arises.
- 6) **Employee Benefits**  
Employees Benefit of Short Term Nature are recognised as expenses as and when it accrues. Long Term and Post employment Benefit are recognised as expenses as and when it accrues.
- 7) **Tax on Income**
  - a) Current Tax is determined as per the amount of tax payable in respect of taxable income for the year.
  - b) Deferred Tax arising on account of timing difference and which are capable of reversal in one or more subsequent periods is recognised using the tax rates and tax laws that have been enacted or substantively enacted.
- 8) **Provisions**  
Provisions are recognised when there is present obligation as a result of past events and it's probable outflow can be reasonably estimated. Provisions are not discounted to their present value and are based on best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current estimates.

Contingent Liabilities, if any, are disclosed by way of Notes.

**B) NOTES ON ACCOUNTS**

- 1) Sundry Creditors/Debtors Balances are subject to confirmations by the parties.
- 2) The company is a small and medium sized company (SMC) as defined in the general instructions in respect of Accounting Standards notified under Companies Act, 2013. Accordingly the company has complied with Accounting Standards as applicable to such Companies.
- 3) The company has no employees hence the revised Accounting Standard (AS) 15 Employees Benefits notified under the Companies (Accounting Standards) Rules 2006 is not applicable.
- 4) During the year, the company has revised depreciation rate on fixed assets as per useful life specified in Schedule II of the Companies Act 2013. As a consequence of such change in the accounting policy excess depreciation charged upto 31st March, 2014 amounting to Rs 7407/- has been adjusted with opening Balance of Profit & Loss Account. Had there not been any change in the policy of depreciation, depreciation for the year would have been higher by Rs.24764/-
- 5) The company has no suppliers covered under "The Micro, Small and Medium Enterprises (Development) given in accordance with Section 22 of the said Act could not be given.
- 6) Related Party Disclosures in terms of AS 18  
**List of Related Parties**
  - (i) Names of Key Management Personnel (KMP) and their relatives
    - (a) Amitabh Roy Director
    - (c) Arnab Dey Director
    - (d) Soumita Roy Relative of Directors
    - (e) Sunil Kumar Roy Relative of Directors

Cont.4



M/s. Soumita Construction Pvt. Ltd.

Director

M/s. Soumita Construction Pvt. Ltd.

Director

(ii)	<b>Enterprises over which KMP or relatives of such persons can exercise significant Influences:</b>	
(a)	Well Homes Projects Pvt Ltd	Company
(b)	Team Taurus Realty & Infrastructure Pvt Ltd	Company
(c)	Soumitra Projects Pvt Ltd	Company
(d)	Religio Projects Private Limited	Company
(e)	Prodeal Realty Mart Private Limited	Company
(f)	Zen Travel Management Private Limited	Company
(g)	S.M.Projects	Firm
(h)	Sunart Projects	Firm

7)	<b>Earnings per Share</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
(i)	No of Equity Shares at the beginning of the year	10,000	10,000
(ii)	No of Equity Shares at the end of the year	10,000	10,000
(iii)	Weighted average no of equity shares o/s during the year	10,000	10,000
(iv)	Nominal Value of each share	10	10
(v)	Profit After Tax	2,902	10,90,318
(vi)	Earning Per Share (Basic & Diluted) Rs	0.29	109

8) Previous years figures have been regrouped/rearranged where ever considered necessary.

9) **DISCLOSURE OF SPECIFIC BANK NOTES HELD AND TRANSACTED DURING NOVEMBER 8, 2016**

	SBNs	Other Denomination Notes	Total
Closing Cash in hand as on November 8, 2016	21,75,500	6,99,000	28,74,500
Add : Permitted Receipts	-	90,000	90,000
Less : Permitted Payments	-	5,000	5,000
Less : Amount Deposited in Bank	21,75,500	-	21,75,500
Closing Cash in hand as on December 30, 2016	-	7,04,000	7,04,000

M/s. Soumitra Construction Pvt. Ltd.

M/s. Soumitra Construction Pvt. Ltd.

*[Signature]*

*[Signature]*



Note 14 (a)

Details of Construction WIP

	Opening	Additions During the year	Closing
<b>MATERIALS &amp; OTHERS</b>			
Materials & Others	7,64,56,712	1,47,61,007	9,12,17,719
Approvals & Clearance Fees	11,52,500	-	11,52,500
Boundary Wall Works (Works Contract)	74,03,076	-	74,03,076
Construction Works (Works Contract)	4,71,03,515	2,10,15,720	6,81,19,235
Doors & Frame	33,895	-	33,895
Dry Sand	1,88,68,728	1,21,01,935	3,09,70,663
Electrical Matnel & Works (Installations)	3,48,205	-	3,48,205
Electrical Materials	17,48,548	2,28,517	19,77,065
Electrical Works	1,40,735	87,544	2,28,279
Fly Ash	51,75,100	-	51,75,100
Grill Works & Material	14,000	-	14,000
Humo Pipe	1,03,005	-	1,03,005
ICB Hire Charges	1,67,400	26,205	1,93,605
Laminate floor with Accessories	3,24,165	-	3,24,165
Legal & Conversion & Other Prof. Fees for Project	63,74,587	-	63,74,587
Load Testing	1,13,000	-	1,13,000
Misc. Projects Materials	9,08,650	-	9,08,650
Piling Job Materials	36,000	-	36,000
Piling Works	1,09,81,500	-	1,09,81,500
Plumbing Materials & Works	2,00,545	1,20,447	3,20,992
Power & Fuel	6,94,741	9,38,700	16,33,441
Power Generator for Site	6,01,768	-	6,01,768
Soil	94,79,850	80,64,755	1,75,44,605
Soil Testing Works	1,44,000	-	1,44,000
<b>TOTAL (a)</b>	<b>18,85,75,027</b>	<b>5,73,44,830</b>	<b>24,59,19,857</b>
<b>OVERHEADS</b>			
Advertisement & Publicity	4,16,95,683	9,53,167	4,26,48,850
Architectural Designing & Supervision fees-PO	14,26,207	-	14,26,207
Architectural Fees- P.O	60,32,999	3,50,000	63,82,999
Brokerage & Commissions- P.O	2,62,49,795	5,36,36,357	7,98,86,152
Business Development Expenses- P.O	64,057	25,471	89,528
Business Promotion Expenses - P.O	8,55,049	4,75,000	13,30,049
Cancellation Processing Fees	4,44,182	50,000	4,94,182
Contract for Theme Park - Cadillac County	2,62,50,000	-	2,62,50,000
Consultancy Fees for Projects - P.O.	37,23,444	27,77,370	65,00,814
Designing Charges - P.O.	13,00,000	-	13,00,000
Director's Consultancy Fees	29,27,777	3,80,000	32,27,777
Donation & Subscription - P.O	7,85,000	-	7,85,000
Electricity Charges for Site - P.O.	24,86,647	-	24,86,647
Freight Charges	81,063	-	81,063
Financial Advisory Fees - P.O.	1,00,000	-	1,00,000
Fooding Expenses - P.O.	-	2,50,000	2,50,000
Generator Hire Charges - P.O.	7,47,459	2,34,050	9,81,509
Import Clearing Charges	53,000	-	53,000
Inauguration Expenses- P.O	1,52,250	-	1,52,250
Interest on Over Draft A/c - P.O.	-	1,08,949	1,08,949
Interest on Refund of Investment - P.O.	35,52,082	-	35,52,082
Interests on Loan - P.O.	1,87,42,510	1,67,39,493	3,54,82,003
Interior Works for Project - P.O.	8,37,189	-	8,37,189
Legal Fees-P. O	5,55,555	6,85,485	12,41,040
Legal & Valuation Expenses - P.O.	1,80,118	36,000	2,16,118
Loan Processing Fees	29,75,000	-	29,75,000
Management & Operational Consultancy Fees P.O	2,30,19,089	29,80,500	2,60,29,589
Membership, Subscriptions & Donations - P.O	24,000	2,500	26,500
Printing & Stationery- P.O	2,46,947	-	2,46,947
Professional Fees - P.O	1,00,51,388	35,000	1,00,86,388
Project Consultancy Fees- P.O	20,00,000	-	20,00,000
Project Rating Charges - P.O.	10,80,000	4,91,178	15,71,178
Retainership Fees for Adv. Consult. - P.O	1,60,000	-	1,60,000
Security Service Charges- P.O	31,88,464	19,71,557	51,60,021
Site Development Expenses- P.O	42,34,169	4,26,267	46,60,436
Site Supervision Charges-P.O	4,95,000	60,000	5,55,000
Statutory Payments for Projects-P.O	34,500	-	34,500
Structural Designing & Supervision Fees-P.O	9,06,308	-	9,06,308
Survey Fees- P.O	81,200	-	81,200
Travelling Expenses-Foreign Travel - P.O	11,89,560	-	11,89,560
Travelling Expenses-P.O	3,29,665	-	3,29,665
<b>TOTAL (b)</b>	<b>18,92,87,426</b>	<b>8,25,88,344</b>	<b>27,18,75,770</b>
<b>TOTAL CONSTRUCTION WIP (a+b)</b>	<b>37,78,62,453</b>	<b>13,99,33,174</b>	<b>51,77,95,627</b>

M/s. Soumita Construction Pvt. Ltd.

M/s. Soumita Construction Pvt. Ltd.



*[Signature]*

Director

**SOUMITA CONSTRUCTION PRIVATE LIMITED**

CIN NO: U70109WB2012PTC181992

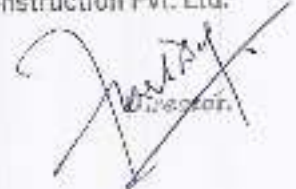
Annexure to Note : 19

**Other Expenses(Inclusive of Pre-Operative Expenses)**

	Other Expenses	Pre-Operative Expenses	Total
<b>Professional &amp; Consultancy fees</b>			
Professional & Consultancy Fees	13,700	67,78,355	67,92,055
Architectural Fees	-	3,50,000	3,50,000
Auditor's Remuneration	25,000	-	25,000
Advertisement & Publicity	-	9,53,167	9,53,167
Brokerage & Commissions	-	5,36,36,357	5,36,36,357
Business Promotion Expenses	-	5,00,471	5,00,471
Cancellation Processing Fees	-	50,000	50,000
Car Insurance	2,06,044	-	2,06,044
Donation & Subscription	-	2,500	2,500
Fooding Expenses	-	2,50,000	2,50,000
Legal Expenses	-	36,000	36,000
Office Administrative Expenses	88	-	88
Security Service Charges	-	19,71,557	19,71,557
Site Development Expenses	-	4,86,267	4,86,267
Travelling Expenses	9,10,310	-	9,10,310
Printing & Stationery	16,380	-	16,380
Interest & Penalties	3,10,375	-	3,10,375
Import Clearing Charges	-	-	-
Freight Charges	-	-	-
Repairs & Maintenance	81,744	-	81,744
Professional Tax	2,500	-	2,500
Project Rating Charges	-	4,91,178	4,91,178
Miscellaneous Expenses	19,187	-	19,187
Power & Fuel	-	-	-
Generator Hire Charges	-	2,34,050	2,34,050
Swachh Bharat Cess - Expenses	1,20,050	-	1,20,050
<b>Total</b>	<b>17,05,378</b>	<b>6,57,39,902</b>	<b>6,74,45,280</b>

M/s. Soumita Construction Pvt. Ltd.

M/s. Soumita Construction Pvt. Ltd.

  
Director  
Director

**SOURMITA CONSTRUCTION PRIVATE LIMITED**  
 Depreciation as per Companies Act, 2013  
 FINANCIAL YEAR 2016 - 2017

Annexure - I

**FIXED ASSETS**

Useful Life	Particulars	Gross Block (At cost)				Total	As at 01.04.2016	Depreciation		Net Block	
		As at 01.04.2016	Date of Purchase	No. of useful days	Additions			Salvage Value	Depreciable Value	As at 01.04.2016	For the current year
5	Air Conditioner	2,00,000	-----	100	11,000	13,040	2,47,760	1,00,511	49,552	1,50,463	1,58,560
5	Air Conditioner	-	-----	100	11,000	1,050	62,776	-	6,205	6,205	1,58,569
5	Coffee vending Machine	27,000	09/09/2016	-	-	1,200	26,800	9,050	4,180	13,239	13,145
3	Computer & Accessories	4,20,276	-----	-	-	21,214	3,99,063	2,15,610	1,23,087	3,48,705	2,13,277
3	Computer Software	4,02,200	-----	-	-	20,110	3,82,090	1,27,362	1,23,363	2,54,726	2,70,567
3	Computer Software	-	-----	85	21,000	1,050	9,950	-	1,567	1,567	2,70,567
5	Mobile Phones & Accessories	99,000	05/04/2017	-	-	4,700	84,300	31,059	27,960	51,569	53,214
10	Furniture & Fixtures	3,15,000	-----	-	-	15,763	3,00,058	77,541	30,006	1,07,647	2,52,509
10	Furniture & Fixtures	-	-----	197	5,44,219	29,211	2,17,390	-	27,604	2,45,014	2,52,509
10	Furniture & Fixtures	-	-----	8	1,15,000	5,750	4,00,250	-	339	4,00,639	4,00,639
5	Motor Car	88,52,263	24/03/2017	-	5,96,264	34,313	6,51,551	2,57,311	81,446	3,38,905	3,38,905
	<b>TOTAL</b>	<b>95,52,609</b>			<b>13,87,683</b>	<b>1,45,130</b>	<b>78,00,505</b>	<b>8,21,573</b>	<b>4,79,548</b>	<b>13,01,121</b>	<b>94,20,387</b>
	Adjustment of Previous Year										
	Total Depreciation as on date Previous Year							<b>8,21,573</b>	<b>4,79,548</b>	<b>3,42,025</b>	<b>87,43,328</b>
								<b>8,21,573</b>	<b>4,79,548</b>	<b>3,42,025</b>	<b>87,43,328</b>

M/s. Sourmita Construction Pvt. Ltd.  
 Director

M/s. Sourmita Construction Pvt. Ltd.

