



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 ASPS DEVELOPERS LLP

Report on the Financial Statements

We have audited the accompanying financial statements of ASPS DEVELOPERS LLP ("the LLP"), which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss and the Cash Flow Statement, for the year ended on that date annexed thereto and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditors' 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 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 control relevant to the LLPs 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 the entity's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.





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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 Balance Sheet, of the State of Affairs of the partnership firm as at 31st March 2017.
- ii) In the case of the statement of Profit and Loss, 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.

We further 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 LLP so far as 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 Balance sheet, Statement of Profit and Loss and the Cash Flow Statement comply with the Accounting Standards.



Date: 29th August, 2017
Place: Kolkata

For, S. K. AGRAWAL & CO.
Chartered Accountants

VIVEK AGARWAL

Partner

Membership No: 301571

ASPS DEVELOPERS LLP

(LLPIN-AAB-5122)

Registered Office : 68/2, Harish Mukherjee Road, Kolkata - 700025

Statement of Assets and Liabilities as at 31st March, 2017

(Amount in INR)

PARTICULARS	Schedule	AS AT 31.03.2017	AS AT 31.03.2016
I. Contribution and Liabilities			
Partner's Funds			
Capital Account	1	9,00,000	9,00,000
Current Account	2	2217,24,585	1931,87,751
Non Current Liabilities			
Long Term Borrowings	3	1159,38,442	1022,99,383
Long Term Provisions	4	1,51,554	-
Current Liabilities			
Short Term Borrowings	5	1905,35,478	485,09,516
Current Liabilities	6	2332,95,531	145,32,294
Short-term Provisions	7	47,809	6,32,710
TOTAL		7625,93,398	3600,61,654
II. Assets			
Non-Current Assets			
Fixed Assets (Net)	8	334,33,171	11,91,098
Long-term Loans & Advances	9	5,99,020	1,73,460
Current Assets			
Inventories	10	7091,42,960	3440,94,545
Cash and Cash Equivalents	11	70,21,833	69,94,658
Other Current Assets	12	123,96,414	76,07,893
TOTAL		7625,93,398	3600,61,654

Notes to the Accounts and Significant Accounting Policies 20

Schedule 01 to 19 forming an integral part of the Accounts 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 29th day of August'2017



For ASPS Developers LLP


Ajay Kumar Shroff
(Designated Partner)


Arun Kumar Sancheti
(Designated Partner)


Mahabir Prasad Agarwal
(Designated Partner)

ASPS DEVELOPERS LLP

(LLPIN-AAB-5122)

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

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

(Amount in INR)

Particulars	Schedule	F/y ended on 31.03.2017	F/y ended on 31.03.2016
Income:			
Other Income	13	4,94,775	28,65,174
	Total	4,94,775	28,65,174
Expenses:			
Development Expenses	14	2292,86,095	522,89,611
Purchase of Property		757,54,577	6,42,746
Change In Inventories	15	(3650,48,415)	(890,31,670)
Employees Benefit Expenses	16	102,36,048	28,51,489
Finance Cost	17	468,85,009	330,11,689
Depreciation	8	28,86,686	2,36,135
Administrative Expenses	18	37,305	29,528
	Total	37,304	29,527
Profit/ (Loss) before Taxation		4,57,471	28,35,647
Less :- Income Tax for Earlier Year		(764)	3,50,181
Less : Provision for Taxation		1,42,000	9,33,000
Profit/ (Loss) after Taxation		3,16,235	15,52,466

Notes to the Accounts and Significant Accounting Policies 20

Appropriation of Profit/(Loss)

(Amount in INR)

Name of the Partner	Profit / (loss) sharing Ratio	F/y ended on 31.03.2017	F/y ended on 31.03.2016
Alcove Construction Private Limited	10.00%	31,623.45	1,55,246.55
Ajay Kumar Shroff	10.00%	31,623.45	1,55,246.55
Amar Nath Shroff	10.00%	31,623.45	1,55,246.55
Archana Shroff	10.00%	31,623.45	1,55,246.55
Yashaswi Shroff	10.00%	31,623.45	1,55,246.55
Arun Kumar Sancheti	2.50%	7,905.86	38,811.64
Gaurav Dugar		-	46,573.97
Prashant Chopra		-	46,573.97
P.S. Group Realty Limited.	22.50%	71,152.76	1,63,008.88
Ravi Kuma Dugar		-	46,573.97
Saurav Dugar		-	46,573.97
Mahabir Prasad Agarwal	9.00%	28,461.11	1,39,721.90
Mittu Agarwal	9.00%	28,461.11	1,39,721.90
Subham Buildwell Private Limited	7.00%	22,136.41	1,08,672.55
		3,16,234.50	15,52,465.50

Schedule 01 to 19 forming an integral part of the Accounts as per our separate report of even date attached hereto

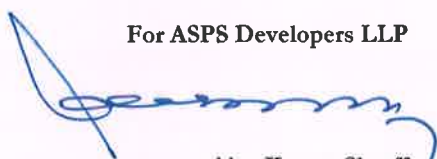
For S. K. Agrawal & Co
Chartered Accountants
Firm's Registration No. 306033E




Vivek Agarwal
Partner
Membership No. 301571
Place : Kolkata
Date : The 29th day of August'2017



For ASPS Developers LLP


Ajay Kumar Shroff
(Designated Partner)


Arun Kumar Sancheti
(Designated Partner)


Mahabir Prasad Agarwal
(Designated Partner)

ASPS 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

1. Partners' Capital A/c.

(Amount in INR)

Sr.No.	Name of the Partner	As at 31st March'17	As at 31st March'16
1	Alcove Construction Private Limited	90,000	90,000
2	Ajay Kumar Shroff	90,000	90,000
3	Amar Nath Shroff	90,000	90,000
4	Archana Shroff	90,000	90,000
5	Yashaswi Shroff	90,000	90,000
6	Arun Kumar Sancheti	22,500	22,500
7	Gaurav Kumar Dugar	-	27,000
8	Prashant Chopra	-	27,000
9	P.S. Group Realty Limited.	2,02,500	94,500
10	Ravi Kumar Dugar	-	27,000
11	Saurav Dugar	-	27,000
12	Mahabir Prasad Agarwal	81,000	81,000
13	Mittu Agarwal	81,000	81,000
14	Subham Buildwell Private Limited	63,000	63,000
Total		9,00,000	9,00,000

2. Partners' Current A/c.

Sr.No.	Name of the Partner	As on 31-03-17	As on 31-03-16
1	Alcove Construction Private Limited	2,37,851	1,74,489
2	Ajay Kumar Shroff	745,55,932	661,67,257
3	Amar Nath Shroff	315,16,232	100,09,119
4	Archana Shroff	664,04,858	771,32,439
5	Yashaswi Shroff	2,33,728	1,70,808
6	Arun Kumar Sancheti	27,16,863	43,992
7	Gaurav Kumar Dugar	-	52,880
8	Prashant Chopra	-	52,880
9	P.S. Group Realty Limited.	28,17,928	12,60,542
10	Ravi Kumar Dugar	-	52,844
11	Saurav Dugar	-	52,880
12	Mahabir Prasad Agarwal	2,13,297	1,56,354
13	Mittu Agarwal	2,13,297	1,56,354
14	Subham Buildwell Private Limited	428,14,599	377,04,916
Total		2217,24,585	1931,87,751

3	Long Term Borrowings	As on 31-03-17	As on 31-03-16
Secured Loan			
	HDFC Bank - Equipment Loan *	70,66,583	-
	Less: Current Maturity of Long Term Loan	16,66,743	-
	Total (A)	53,99,839	-
Unsecured Loan			
	From Related Party	468,41,409	446,54,863
	From Others	636,97,194	576,44,520
	Total (B)	1105,38,603	1022,99,383
	Total (A+B)	1159,38,442	1022,99,383

* Commercial Equipment Loan - HDFC Bank Ltd has sanctioned a Commercial Equipment Loan of INR 75,71,019 to the LLP for the purchase of JCB 3DX, Concrete Pump and Batching Plant under hypothecation. Repayment of said loan in 47 installments as per prescribed in Loan Agreement.



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4	Long Term Provisions	As on 31-03-17	As on 31-03-16
	Provision for Gratuity	1,51,554	-
	Total	1,51,554	-

5	Short Term Borrowings (Secured)	As on 31-03-17	As on 31-03-16
	Cash Credit Limit from SBI	1905,35,478	485,09,516
	Total	1905,35,478	485,09,516

State Bank of India through its Ballygunge SME Branch (Kolkata) has sanctioned a Cash Credit facility of INR 50.00 crore (which includes a Non-fund based sub-limit of INR 5.00 crore) to the LLP for the purpose of Construction & Development of LLP's project "FLORA FOUNTAIN" situated at Premises no. 45, Christopher Road, Kolkata – 700 046. This Credit facility is secured by (i) Equitable mortgage (by deposit of Title Deeds) of the immovable property situated at the aforesaid premises, and (ii) Flats to be constructed out of the said Bank finance of INR 50.00 crore. Further, the said Credit facility is jointly and severally guaranteed by M/s. SHYAM SEL & POWER LTD., M/s. P S GROUP REALTY LTD., and M/s. ALCOVE CONSTRUCTION (P) LTD.

(Amount in INR)

6	Current Liabilities	As on 31-03-17	As on 31-03-16
	Creditors	200,15,557	5,28,346
	TDS Payable	17,72,542	16,22,783
	Interest Payable to Related Parties	51,48,200	43,50,981
	Interest Payable to Others	69,11,701	60,52,674
	Service Tax Payable	6,254	7,490
	Professional Tax Payable	4,740	1,050
	Current Maturity of Long Term Loan	16,66,743	-
	Interest Accured but not Due	37,214	-
	ESIC Payable	30,899	-
	Provident Fund Payable	53,141	-
	Advance against Booking of Flat(s)	1976,48,539	19,68,970
	Total	2332,95,531	145,32,294

7	Short Term Provisions	As on 31-03-17	As on 31-03-16
	Provision for Gratuity	47,809	18,973
	Provision for Income Tax (Net of TDS/Advance Tax)	-	6,13,737
	Total	47,809	6,32,710

9	Long Term Loans & Advances	As on 31-03-17	As on 31-03-16
	Security Deposit(s)	5,99,020	1,73,460
	Total	5,99,020	1,73,460

10	Inventories	As on 31-03-17	As on 31-03-16
	Property at 45, Christopher Road , Kolkata - 700046		
	Opening Balance	2300,07,646	2293,64,900
	Addition During the Year	757,54,577	6,42,746
	Total	3057,62,223	2300,07,646
	Construction/Development Work in Progress		
	Opening Balance	1140,86,899	256,97,975
	Addition During the Year	2892,93,838	883,88,924
	Total	4033,80,737	1140,86,899
	Total	7091,42,960	3440,94,545



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NOTE : 8

TANGIBLE ASSETS

Particulars	WDV As at 01.04.2016	Additions during the year				Up to 31.03.17	Depreciation Allowable			WDV As at 31.03.2017
		More than 180 Days		Less than 180 Days			More than 180 Days	Less than 180 Days	For the Y/E 31.03.2017	
		5,24,589	344,91,200	44,000	17,200					
@ 15% Plant & Machineries	11,43,827	5,24,589	344,91,200	44,000	17,200	361,59,616	2,50,262	25,86,840	28,37,102	333,22,514
@ 10% Furniture & Fixtures	17,444	44,000				78,644	6,144	860	7,004	71,640
@ 60% Computer & Accessories	29,827	30,508	21,262			81,597	36,201	6,379	42,580	39,017
Total	11,91,098	5,99,097	345,29,662			363,19,857	2,92,607	25,94,079	28,86,686	334,33,171

Amount in (₹)

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11	Cash and Cash Equivalents	As on 31-03-17	As on 31-03-16
	Cash on Hand	2,64,754	26,355
	Cheque on Hand	31,69,610	6,49,539
	Balance with Banks	35,87,469	63,18,764
	Total	70,21,833	69,94,658

12	Other Current Asset	As on 31-03-17	As on 31-03-16
	Unsecured , Considered Good		
	Service Tax Cenvat Credit	20,88,832	21,66,531
	Provision for Income Tax (Net)	14,02,731	-
	Other Receivables	85,58,583	52,92,611
	Prepaid Expenses	3,46,268	1,48,751
	Total	123,96,414	76,07,893

13	Other Income	As on 31-03-17	As on 31-03-16
	Interest on Fixed Deposits	-	28,65,174
	Cancellation Charges	4,34,782	-
	Sundry Balance Written Back	59,993	-
	Total	4,94,775	28,65,174

14	Development Expenses	As on 31-03-17	As on 31-03-16
	Construction Expenses	2019,41,476	24,16,491
	Administrative & Overhead Expenses	39,21,580	17,44,241
	Professional / Consultancy Fees	75,55,458	51,35,066
	Transportation Charges	46,832	35,950
	Electricity Charges	8,05,485	1,03,649
	Rent Paid	-	1,40,000
	Insurance for Project	1,66,088	13,172
	Canteen Expenses	24,033	25,906
	Sales & Marketing Expenses	113,35,758	11,41,661
	Conveyance Expenses	43,964	21,315
	Telephone Expenses	60,508	17,866
	Rates & Taxes	33,84,913	414,94,294
	Total	2292,86,095	522,89,611

15	Change in Inventories	As on 31-03-17	As on 31-03-16
	<u>Property at 45, Christopher Road , Kolkata - 700046</u>		
	Closing Stock	3057,62,223	2300,07,646
	Less: - Opening Stock	2300,07,646	757,54,577
			2293,64,900
	<u>Construction/Development Work-in-Progress</u>		
	Closing Stock	4033,80,737	1140,86,899
	Less: - Opening Stock	1140,86,899	2892,93,838
			256,97,975
	Total	3650,48,415	890,31,670

16	Employees Benefit Expenses	As on 31-03-17	As on 31-03-16
	Salary	83,73,013	25,06,481
	Gratuity Expenses	1,80,390	(17,306)
	Administrative Charges - Provident Fund	25,886	-
	Employers Contribution - Provident Fund	2,08,633	-
	Employers Contribution - ESIC	1,13,341	-
	Bonus	6,27,333	1,01,875
	Leave Salary	7,07,452	2,60,439
	Total	102,36,048	28,51,489



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16.1	As per actuarial valuations as on March 31, 2017 and recognised in the financial statements in respect of Employees benefit schemes.			
A	Components of Employer Expenses	31st March,2017 Gratuity Unfunded		31st March,2016 Gratuity Unfunded
1	Current Service Cost	173034		18973
2	Interest Cost	1423		2902
3	Expected Return on Plan assets	0		0
4	Actuarial Gain	0		0
5	Losses / (Gains) on Curtailments and Settlements	5933		39181
6	Total Expenses recognised in the Statement of Profit & Loss	180390		-17306

B	Net asset / (liability) recognised in balance sheet as at March 31, 2017.			
1	Opening Net Liability	18973		36279
2	Expenses as above	180390		-17306
3	Contributions	0		0
4	Closing Net Liability	199363		18973
	Closing Fund / Provision at end of Year	199363		18973

(Amount in INR)

C	Change in Defined Benefit Obligation during the year ended March 31, 2017.			
1	Present value of DBO at beginning of period	18973		36279
2	Current Service Cost	173034		18973
3	Interest Cost	1423		2902
4	Actuarial Gain	5933		-39181
5	Benefits Paid	0		0
6	Present value of DBO at the end of period	199363		18973

D	Actuarial Assumptions			
1	Discount Rate	7.50%		8%
2	Inflation Rate	6%		6%
3	Return on assets	0%		0%
	Mortality table (LIC)	2006-2008		2006-2008
	Formula used:-	Project Unit Credit Method		Project Unit Credit Method

16.2	Present value of the defined obligation and fair value of the plan assets				
	Position at year end	As at 31.03.2017	As at 31.03.2016	As at 31.03.2015	As at 31.03.2014
	Obligations	1,99,363.00	18,973.00	36,279.00	
	Fair value of plan assets	-	-	-	N.A
	Surplus/(deficit) in the plan	(1,99,363.00)	(18,973.00)	(36,279.00)	

17	Finance Cost	As on 31-03-17	As on 31-03-16
	Interest on Partners' Contributions & Unsecured Loans	369,62,259	316,99,903
	Interest on Cash Credit	79,02,486	1,14,786
	Interest on Equipment Loan	2,66,904	-
	Bank Loan Processing & Other Related Charges	17,53,360	11,97,000
	Total	468,85,009	330,11,689



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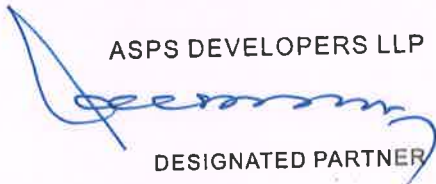
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18	Administrative Expenses	As on 31-03-17		As on 31-03-16
	Audit Fees	20,000		20,328
	Tax Audit Fees	5,000		-
	Filing Fees	400		500
	Rates & Taxes	6,300		8,200
	Service Charges	439		500
	Staff Welfare Expenses	4,000		-
	Interest on Swatch Bharat Cess	114		-
	Interest on TDS	1,052		-
	Total	37,305		29,528

19	Disclosure of details of deposits of Specified Bank Notes (SBN) & Other Denomination Notes held and transacted during the period 08/11/2016 to 30/12/2016 as notified by Ministry of Corporate Affairs dated 30/03/17.			
	Particulars	SBNs	Other Denomination Notes	Total
	Closing Cash in hand as on 08/11/2016	-	1,26,866	1,26,866
	(+) Permitted receipts	-	2,00,000	2,00,000
	(-) Permitted payments	-	64,066	64,066
	(-) Amount deposited in Banks	-	-	-
	Closing cash in hand as on 30/12/2016	-	2,62,800	2,62,800

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ASPS DEVELOPERS LLP

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

SCHEDULE 20: SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS:

I. SIGNIFICANT ACCOUNTING POLICIES:

1) Basis of Preparation of Accounts

The accounts of the ASPS 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 Standards 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

Income and Expenditure are recognized on accrual basis. As per AS-9, Revenue is recognized to the extent that it is probable that the economic benefits will flow to the LLP and the revenue can be reliably measured.

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

(i) Depreciation is provided as per rates specified in Income Tax Act 1961.

6) Inventories

During the f/y: 2014-15, LLP has purchased contiguous landed properties for development of a Housing Project which land parcels have since been amalgamated and re-numbered as 45, Christopher Road, Kolkata – 700 046. The said premises have also been mutated in the name of the LLP in the records of the Kolkata Municipal Corporation. Amounts paid towards Purchase consideration and other incidental/related expenses/charges in this respect till the Balance Sheet Date have been carried down as Inventories under the Current Assets head. Besides the sums paid towards the aforesaid purchase, LLP is obliged to give certain percentage of the Sales proceeds arising from the said Housing Project depending upon the actual area to be sanctioned by the Kolkata Municipal Corporation.

All inventories are valued at cost or net realisable value, which ever is lower.

7) 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"

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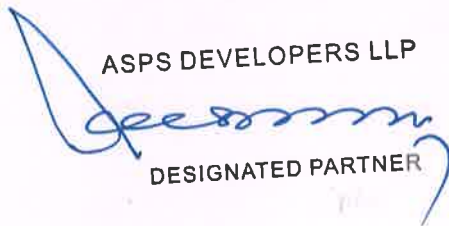


8) **Taxation**

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.


9) **Provisions And Contingent Liabilities**

A provision is created when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When 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. Contingent assets are neither recognised nor disclosed in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognised in the period in which the change occurs.

ASPS DEVELOPERS LLP

DESIGNATED PARTNER

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DESIGNATED PARTNER



II. NOTES TO THE ACCOUNTS

1) Related Party Disclosure:

Information relating to related party transactions as per AS-18

i) Key Management Personnel:

Name	Designation
Shri Ajay Kumar Shroff	Designated Partner and as Nominee of Alcove Construction Private Limited (Partner)
Shri Amar Nath Shroff	Partner
Smt. Archana Shroff	Partner
Shri Yashaswi Shroff	Partner
Shri Arun Kumar Sancheti	Designated Partner
Shri Mahabir Prasad Agarwal	Designated Partner
Smt.Mittu Agarwal	Partner
Smt.Sumitra Devi Agarwal	Nominee of Subham Buildwell Private Limited (Partner)
Shri Ravi Kumar Dugar	Nominee of P.S. Group Realty Limited (Partner)
Prashant Chopra	Partner(Retired with effect from 01.04.2016)
Saurav Dugar	Partner(Retired with effect from 01.04.2016)
Gaurav Kumar Dugar	Partner(Retired with effect from 01.04.2016)

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

- 1.Ankita Sancheti
- 2.Pooja Shroff
- 3.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 Developers LLP
2. Milan Properties Private Limited
3. Amba Highrise Private Limited
4. Shyam Metals and Energy Ltd
5. Shree Rajat Enterprises
6. Subham Capital Private Limited
7. Sancheti Highrise Pvt Ltd
8. Caliber Associates

iv) Individual owning directly or indirectly, an interest in the voting power of the reporting enterprise that give them control or significant influence, is able to exercise significant influence.

1. Ravi Kumar Dugar


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iv) Transaction during the year with related parties:

Sl. No.	Name of Company	Account Head	Opening Balance [Dr/(Cr)]	Debit	(Credit)	Closing Balance [Dr/(Cr)]
1	Ajay Kumar Shroff	Partner's Current Account	(661,67,256.55)	-	(83,88,675.45)	(745,55,932.00)
2	Alcove Construction Private Limited	Partner's Current Account Other Payable	(1,74,488.55)	-	(63,362.45)	(2,37,851.00)
3	Amar Nath Shroff	Partner's Current Account	(1,15,000.00)	1,21,108.00	(6,108.00)	-
4	Archana Shroff	Partner's Current Account	(100,09,118.55)	-	(215,07,113.45)	(315,16,232.00)
5	Yashaswi Shroff	Partner's Current Account	(771,32,438.55)	200,00,000.00	(92,72,419.45)	(664,04,858.00)
6	Arun Kumar Sancheti	Partner's Current Account	(1,70,807.55)	-	(62,920.45)	(2,33,728.00)
7	Gaurav Kumar Dugar	Partner's Current Account	(43,992.14)	-	(26,72,870.86)	(27,16,863.00)
		Partner's Current Account	(52,879.77)	52,879.77	-	(0.00)
		Unsecured Loan	-	900.00	(9,002.00)	(8,102.00)
8	Prasant Chopra	Partner's Current Account	(52,879.77)	52,879.77	-	(0.00)
9	P S Group Realty Limited	Partner's Current Account	(12,60,542.18)	-	(15,57,385.76)	(28,17,927.94)
10	Ravi Kumar Dugar	Partner's Current Account	(52,843.77)	52,843.77	-	(0.00)
		Unsecured Loan	-	899.00	(8,997.00)	(8,098.00)
11	Saurav Dugar	Partner's Current Account	(52,879.77)	52,879.77	-	(0.00)
12	Mahabir Prasad Agarwal	Partner's Current Account	(1,56,353.80)	-	(56,943.11)	(2,13,296.91)
13	Mittu Agarwal	Partner's Current Account	-	-	(56,943.11)	(2,13,296.91)
14	Subham Buildwell Private Limited	Partner's Current Account	(377,04,915.75)	-	(51,09,683.41)	(428,14,599.16)
15	Alcove Developers LLP	Unsecured Loan	(1,14,435.00)	1,19,184.00	(4,749.00)	-
		Other Payable	-	100,56,235.00	(160,83,579.00)	(60,27,344.00)
16	Ankita Sancheti	Unsecured Loan	(26,42,725.00)	31,713.00	(3,17,127.00)	(29,28,139.00)
17	Milan Properties Private Limited	Unsecured Loan	(67,67,861.00)	25,66,025.00	(8,60,252.00)	(50,62,088.00)
18	Sancheti Highrise Pvt Ltd	Unsecured Loan	(10,93,811.00)	13,126.00	(1,31,257.00)	(12,11,942.00)
19	Shyam Metals and Energy Ltd	Unsecured Loan	(1,22,610.00)	1,471.00	(14,713.00)	(1,35,852.00)
20	Subham Capital Private Limited	Unsecured Loan	(382,64,402.00)	4,59,687.00	(48,46,873.00)	(426,51,588.00)
21	Pooja Shroff	Other Payable	-	-	(8,53,702.00)	(8,53,702.00)
22	Amba Highrise Private Limited	Other Payable	(24,400.00)	24,400.00	-	-
23	Shree Rajat Enterprises	Other Payable	-	33,62,147.00	(33,62,147.00)	-
24	Caliber Associates	Other Payable	-	53,978.00	(53,978.00)	-
25	Shraddha Baid	Advance Against Booking of Flat	-	-	(27,06,936.00)	(27,06,936.00)

3) Previous Year's figure has been regrouped / or rearranged wherever considered necessary.
For S. K. AGRAWAL & CO.



Agarwal
Partner

Agarwal
DESIGNATED PARTNER

Agarwal
DESIGNATED PARTNER

ASPS DEVELOPERS LLP
ASPS DEVELOPERS LLP

ASPS DEVELOPERS LLP

(LLPIN-AAB-5122)

Registered Office : 68/2, Harish Mukherjee Road, Kolkata - 700025

Cash Flow Statement as at 31st March, 2017

	F/Y: 2016 - 17 Amount (Rs.)	F/Y: 2015 - 16 Amount (Rs.)
(i) Cash flow from Operating activities		
Net profit before taxation and extraordinary items	4,57,471	28,35,647
Adjustments for :-		
Provision for Gratuity (upon Actuarial valuation)	-	-
Depreciation	-	-
Operating profit before Working Capital changes (a)	4,57,471	28,35,647
(Decrease)/ Increase in Current Liabilities	2181,78,335	83,17,547
Decrease/(Increase) in Current Assets (excl. Inventories)	(49,29,757)	(74,02,573)
Decrease/ (Increase) in Inventories	(3650,48,415)	(890,31,670)
(Decrease)/ Increase in Loan & Advances	282,20,600	323,70,419
(b)	(1235,79,237)	(557,46,277)
Cash generation from Operation (a + b)	(1231,21,766)	(529,10,630)
Direct Tax Paid	-	-
Net cash from/ (used) Operating activities	(1231,21,766)	(529,10,630)
(ii) Cash flow from Investing activities		
Decrease/ (Increase) in Fixed Assets	(322,42,073)	(9,73,289)
Decrease/ (Increase) in Other Non Current Assets	(4,25,560)	-
(Decrease)/ Increase in Other Non Current Liabilities	1,51,554	-
Decrease/ (Increase) in Investments	-	-
Net cash from/(used) Investing activities	(325,16,079)	(9,73,289)
(iii) Cash flow from Financing activities		
Net Proceeds from Long term borrowings	136,39,059	122,99,383
Net Proceeds from Short Term borrowings	1420,25,962	485,09,516
Net cash from /(used) Financing activities	1556,65,021	608,08,899
Net increase in cash and cash equivalents [(i) + (ii) + (iii)]	27,175	69,24,980
Cash & cash equivalents at the beginning of the year	69,94,658	69,678
Cash & cash equivalents at the end of the year:	70,21,833	69,94,658

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



Vivek Agarwal
Partner
Membership No. 301571
Place : Kolkata
Date : The 29th day of August'2017



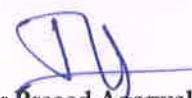
For ASPS Developers LLP



Ajay Kumar Shroff
(Designated Partner)



Arun Kumar Sancheti
(Designated Partner)



Mahabir Prasad Agarwal
(Designated Partner)