



**M. M. Chopra & Co.**  
Chartered Accountants

30, Chittaranjan Avenue  
2<sup>nd</sup> Floor  
Kolkata – 700012  
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## AUDITORS' REPORT

The partners,  
SKY VIEW DEVELOPERS  
83, Topsia Road (South),  
Kolkata - 700046

We have audited the accompanying financial statements of SKY VIEW DEVELOPERS of 83, Topsia Road (South), Kolkata - 700046, which comprise the Balance Sheet as at 31<sup>st</sup> March, 2017, the Profit & Loss Account and Cash Flow Statement for the year then ended, 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 in accordance with a fair presentation framework. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error, in making those risk assessments, the auditor considers internal control relevant to the firm'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 the effectiveness of 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 of SKY VIEW DEVELOPERS for the year ended 31<sup>st</sup> March, 2017 give a true & fair view in accordance with a fair presentation framework:

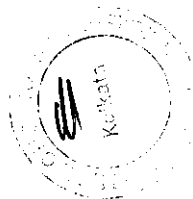
- i) In the case of the Balance Sheet, of the state of the affairs of the firm as at 31<sup>st</sup> March, 2017 and
- ii) In the case of the Profit & Loss Account of the PROFIT of the firm for the year ended on that date.
- iii) In the case of Cash Flow Statement its Cash Flow for the year ended on that date.

### **Other Matters**

Without qualifying our opinion, we draw attention to Note 5 on Schedule 15 regarding Short Claim of Cenvat Credit receivable Rs. 11,95,858/- and Note – 6 regarding non provision of the suppliers & service providers bills to the extent of Rs. 68,000/- for the reasons stated therein, though the same would not have any major impact on the Profit for the year.

30, Chittaranjan Avenue,  
2<sup>nd</sup> Floor,  
Calcutta – 700 012.

Dated the 31<sup>st</sup> day of August, 2017.



For M. M. CHOPRA & CO.  
Chartered Accountant  
Registration No. 311053E

(M. M. CHOPRA)  
PARTNER.

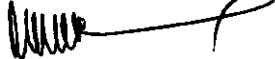
Membership No. 50133

**SKY VIEW DEVELOPERS**  
83 Topsia Road (S), Kolkata-700046

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

PARTICULARS	SCHEDULE	AS AT 31.03.2017 (Rupees)	AS AT 31.03.2016 (Rupees)
<b><u>SOURCES OF FUNDS :</u></b>			
PARTNERS' CAPITAL ACCOUNTS	1	3,000,000	3,000,000
PARTNERS' CURRENT ACCOUNTS	2	152,873,485	217,148,787
SECURED LAONS	3	161,714,878	47,383,047
CURRENT LIABILITIES & PROVISIONS	4	72,147,207	15,811,765
		<b>389,735,570</b>	<b>283,343,599</b>
<b><u>APPLICATION OF FUNDS :</u></b>			
FIXED ASSETS	5	30,849,878	-
CAPITAL WORK IN PROGRESS	6	767,813	-
<b>CURRENT ASSETS, LOANS &amp; ADVANCES :</b>			
INVENTORY	7	243,793,173	213,739,730
TRADE RECEIVABLE	8	9,993,129	-
CASH & BANK BALANNCES	9	19,449,156	14,624
LOANS & ADVANCES	10	84,882,421	69,589,245
		<b>389,735,570</b>	<b>283,343,599</b>
SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS	15		

In terms of our report of even date  
For M. M. CHOPRA & CO.  
Chartered Accountants



(M.M. CHOPRA)

**PARTNER**

30, Chittaranjan Avenue,  
Kolkata - 700 012

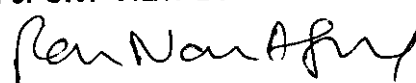
Dated the 31<sup>st</sup> day of August, 2017

**For SKY VIEW DEVELOPERS**



**Authorised Signatory / Partner**

**For SKY VIEW DEVELOPERS**



**Authorised Signatory / Partner**

**PARTNERS**

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**SKY VIEW DEVELOPERS**  
83 Topsia Road (S), Kolkata-700046

**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2017**

PARTICULARS	SCHEDULE	YEAR ENDED	
		31.03.2017 (Rupees)	31.03.2016 (Rupees)
<b>INCOME :</b>			
Revenue recognised on Percentage Completion Method		155,886,685	-
Cancellation Charges		100,000	-
Interest		52,647	-
		<b>156,039,332</b>	<b>-</b>
<b>EXPENDITURE :</b>			
Materials Consumed		47,185,213	9,054,317
Construction expenses	11	73,277,214	56,872,724
Increase ( Decrease) in Inventory of Work in Progress	12	(16,901,355)	(69,162,009)
Administrative & Office Expenses	13	1,643,697	82,180
Finance Charges	14	32,808,335	3,234,968
Depreciation	5	3,581,119	-
		<b>141,594,223</b>	<b>82,180</b>
PROFIT BEFORE TAX		14,445,109	(81,180)
Less : Provision For Taxation		4,700,000	-
PROFIT( LOSS) AFTER TAX		9,745,109	(81,180)
Profit ( Loss ) divided amongst Partners		9,745,109	(81,180)
SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS	15		

In terms of our report of even date  
For M. M. CHOPRA & CO.  
Chartered Accountants



(M.M. CHOPRA)

**PARTNER**

30, Chittaranjan Avenue,  
Kolkata - 700 012


Dated the 31<sup>st</sup> day of August 2017

**For SKY VIEW DEVELOPERS**



**Authorised Signatory / Partner**

**For SKY VIEW DEVELOPERS**



**Authorised Signatory / Partner**

**PARTNERS**

(U)

**SKY VIEW DEVELOPERS**  
83 Topsia Road (S), Kolkata-700046

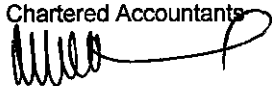
**CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2017**

PARTICULARS	2016-17 (RUPEES)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>	
Net Profit Before Tax And Extra Ordinary Items	14,445,109
Adjustments For	
Interest paid on Loans & Capital	32,808,335
Depreciation	3,581,119
	<u>36,389,454</u>
Operating Profit Before Working Capital Changes	50,834,563
Adjustments For	
Decrease( Increase) in Trade Receivables	(9,993,129)
Decrease( Increase) In Inventories	(30,053,443)
Decrease( Increase) In Advances	(15,293,176)
(Decrease) Increase in Creditors & Other Payables	53,506,790
	<u>(1,832,957)</u>
Cash generated from Operations	49,001,606
Less: Taxes (Paid) Refund	(1,871,347)
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<u>47,130,259</u>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>	
Purchase of Fixed Assets	(35,198,810)
	<u>(35,198,810)</u>
<b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>	<u>(35,198,810)</u>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>	
Capital Withdrawn (Net)	(95,965,225)
Capital Introduction	-
Proceeds (Repayment) of Borrowings	114,331,831
Interest paid on loans	(10,863,523)
	<u>7,503,083</u>
<b>NET CASH FLOW FROM FINANCING ACTIVITIES</b>	<u>7,503,083</u>
<b>NET INCREASE (DECREASE) IN CASH &amp; CASH EQUIVALENTS(A+B+C)</b>	<u>19,434,532</u>
<b>CASH &amp; CASH EQUIVALENTS AT BEGINNING OF THE YEAR</b>	
Cash Balance	14,624
Bank Balances	-
	<u>14,624</u>
<b>CASH &amp; CASH EQUIVALENTS AT END OF THE YEAR</b>	
Cash Balance	114,244
Bank Balances	19,334,912
	<u>19,449,156</u>
	<u>19,434,532</u>

**NOTES**

- The above Cash Flow Statement has been prepared under the " Indirect Method " as set out in Accounting Standard - 3 "Cash Flow Statement." issued by The Institute of Chartered Accountants of India.
- The firm has prepared Cash Flow Statement first time , therefore previous year's figures could not be provided.

In terms of our report of even date  
For M. M. CHOPRA & CO.  
Chartered Accountants



(M.M. CHOPRA)

**PARTNER**

30, Chittaranjan Avenue,  
Kolkata - 700 012

Dated the 21<sup>st</sup> day of August 2017

**For SKY VIEW DEVELOPERS**

  
Authorised Signatory / Partner

**For SKY VIEW DEVELOPERS**

  
Authorised Signatory / Partner

**PARTNERS**



**SKY VIEW DEVELOPERS**  
83 Topsia Road (S), Kolkata-700046

Schedules annexed to & forming part of the accounts as at 31 st March, 2017

<b>SCHEDULE 1: PARTNERS' CAPITAL ACCOUNTS:-</b>					
PARTNERS	Profit Sharing Ratio	Balance as at 1st April,2016 (Rupees)	Receipt/(Withdr awal) (Rupees)	Balance as at 31st March,2017 (Rupees)	
Angira Sales Pvt Ltd.	2.50%	75,000		75,000	
Arjun Kulkarni	5.00%	150,000		150,000	
Bhumi Vinimay Ltd.	2.50%	75,000		75,000	
Devkripa Vanijya Pvt Ltd	2.50%	75,000		75,000	
Mukund Vasudeo Kulkarni	5.00%	150,000		150,000	
P K C & Associate Pvt Ltd(Retired from 1.04.16)	-	75,000	(75,000)	-	
P S Group Realty Ltd	37.50%	975,000	150,000	1,125,000	
Priyankur Kulkarni	5.00%	150,000		150,000	
Ratna Mukund Kulkarni	5.00%	150,000		150,000	
Sreome Builders Pvt Ltd (Retired from 1.04.16)	-	75,000	(75,000)	-	
Srijan Realty Pvt Ltd	30.00%	900,000		900,000	
Trio Trend Pvt Ltd	5.00%	150,000		150,000	
	100.00%	3,000,000	-	3,000,000	
<b>SCHEDULE 2: PARTNERS' CURRENT ACCOUNTS :-</b>					
PARTNERS	Balance as at 1st April,2016	Receipts(withdr awals) during the year(Net)	Interest on Capital	Share of profit (loss) during the year	Balance as at 31st March,2017
Angira Sales Pvt Ltd.	22,486,939	(4,986,939)	2,647,607	243,628	20,391,235
Arjun Kulkarni	(4,109)	-	-	487,255	483,146
Bhumi Vinimay Ltd.	22,486,939	(4,986,939)	2,647,607	243,628	20,391,235
Devkripa Vanijya Pvt Ltd	22,486,940	(4,986,940)	2,647,607	243,628	20,391,235
Mukund Vasudeo Kulkarni	(4,109)	-	-	487,255	483,146
P S Group Realty Ltd	30,888,957	(2,188,957)	6,518,006	3,654,416	38,872,422
Priyankur Kulkarni	(4,109)	-	-	487,255	483,146
Ratna Mukund Kulkarni	(4,109)	-	-	487,255	483,146
Srijan Realty Pvt Ltd	25,198,346	(25,198,346)	412,987	2,923,533	3,336,520
Trio Trend Pvt Ltd	61,795,891	(21,795,891)	7,070,998	487,255	47,558,253
<u>Partners retired on 31st March,2016</u>					
PKC Associates Pvt Ltd	15,360,606	(15,360,606)	-	-	-
Sreom Builders Pvt Ltd	16,460,607	(16,460,607)	-	-	-
	217,148,787	(95,965,225)	21,944,812	9,745,109	152,873,485
			As at 31st March, 2017 (Rs)		As at 31st March, 2016 (Rs)
<b>SCHEDULE 3: SECURED LOANS</b>					
Axis Bank*			161,714,878		47,383,047
			161,714,878		47,383,047
* Secured by Equitable Mortgage of Project Land, Entire Current Assets(Present & Future) of Project including inventory, sales proceeds etc. and Corporate & Personal Guarantee of Partners & Others.					

For SKY VIEW DEVELOPERS

Authorised Signatory / Partner

For SKY VIEW DEVELOPERS

Authorised Signatory / Partner

**SKY VIEW DEVELOPERS**  
83 Topsia Road (S), Kolkata-700046

Schedules annexed to & forming part of the accounts as at 31 st March, 2017

		Year ending on 31st March, 2017		Year ending on 31st March, 2016		
<b>SCHEDULE 4: CURRENT LIABILITIES &amp; PROVISIONS</b>						
<b>A) CURRENT LIABILITIES :</b>						
Advance From Customers	205,142,977			4,064,252		
Less: Revenue recognised on POC method)	155,886,685	49,256,292				
Sundry Creditors for Material & Services		16,114,294		10,748,448		
Retainment Money		1,977,020		428,546		
Statutory Liabilities		796,029		167,516		
Liability for Expenses		1,174,920		223,705		
Bank account Overdrawn due to issue of Cheques		-		179,298		
		69,318,555		15,811,765		
<b>B) PROVISIONS</b>						
For Income Tax		2,828,652		-		
		72,147,207		15,811,765		
<b>SCHEDULE 5: FIXED ASSETS</b>						
DESCRIPTION	Rate of Depreciat ion	WDV B/F	Additions		Depreciation For The Year	WDV As at 31st March,2017
			>180 days	<180 days		
Office Equipments	15%	-	759,145	-	113,872	645,273
Computer	60%	-	187,357	78,860	136,072	130,145
Furnitures & fixtures	10%	-	2,524,090	-	252,409	2,271,681
Marketing Office	10%	-	30,787,655	-	3,078,766	27,708,889
Sculpture	0%	-	93,890	-	-	93,890
		-	34,352,137	78,860	3,581,119	30,849,878
<b>SCHEDULE 6: CAPITAL WORK IN PROGRESS</b>						
Weight Bridge (Under Installation)				767,813		-
				767,813		-
<b>SCHEDULE 7: INVENTORY</b>						
Project work in progress						
48, Mateshwartalla Road			93,569,772		111,265,479	
26 & 27, Mateshwartalla Road			89,789,527		76,976,540	
34, Mateshwartalla Road			789,635		789,635	
23, Mateshwartalla Road			11,754,518		10,121,933	
111, Mateshwartalla Road			1,329,394		921,281	
71, Mateshwartalla Road			6,007,212		4,845,140	
72, Mateshwartalla Road			2,785,365		2,749,131	
				206,025,423		207,669,139
Stock of Construction Materials				37,767,750		6,070,591
				243,793,173		213,739,730
<b>SCHEDULE 8: TRADE RECEIVABLES</b>						
Receivables towards Customers against Demands raised				9,993,129		-
				9,993,129		-

For SKY VIEW DEVELOPERS

Authorised Signatory / Partner

For SKY VIEW DEVELOPERS

Authorised Signatory / Partner

## SKY VIEW DEVELOPERS

83 Topsia Road (S), Kolkata-700046

Schedules annexed to & forming part of the accounts as at 31 st March, 2017

	Year ending on 31st March, 2017	Year ending on 31st March, 2016
<b><u>SCHEDULE 9 : CASH &amp; BANK BALANCE</u></b>		
Cash in Hand	114,244	14,624
Balances with Scheduled Banks		
In Current accounts	18,544,534	-
In Term Deposits*	790,378	-
(Inclusive of Interest accrued)		
	19,449,156	14,624
* The Term deposit are under lien of Bank against the Bank Guarantees issued by them to third parties to the in favour of Firm to the extent of Rs.7,43,000/-		
<b><u>SCHEDULE 10 : LOANS &amp; ADVANCES</u></b>		
Advances recoverable in cash or in kind	14,153,466	1,663,380
Advances to Employees	280,339	1,017
Cash Seized by Income Tax Department*	58,389	58,389
Refundable Security Deposit against Project	60,000,000	60,000,000
Security Deposits	1,795,780	700,230
Service Tax Credit Receivable ( See Note-5 on Schedule-15)	8,594,447	7,166,229
	84,882,421	69,589,245
* The Income Tax department carried Search operations on 26th November,2015 at the permises where registered office of the firm is located and seized inter alia cash found there which included the above amount belonging to the firm.		
<b><u>SCHEDULE 11 : CONSTRUCTION EXPENSES</u></b>		
Property Tax Paid	7,526,158	4,996,220
Mutation & Khazana	-	20,000
Sanction & Permission Fees	291,123	17,114,014
Assignment Fees	-	393,750
Architect Fees	14,236,985	10,217,764
Interior & Designing Work	-	740,554
Development Agreement Registration Charges	-	357,151
Survey, Levelling & Testing	234,573	-
Civil Construction & labour Charges	21,131,099	8,609,526
Carrage & Weighment Charges	278,400	21,016
Beautification & Gardening Expenses	20,040	196,625
Security Charges	2,823,213	1,598,552
Misc Site Development Works	-	769,356
Insurance	494,415	-
Hire Charges	195,125	64,800
Power & Fuel	2,653,307	511,045
Professional & Consultancy Charges	5,946,572	6,883,663
Entry Tax	38,903	-
Project Rating fees	-	350,000
Publicity, Advertisement & Promotional Expenses	7,132,867	636,819
Salaries & Bonus	7,532,466	2,538,089
Contribution to PF & ESI (including Rs.45648/) for earlier year	244,487	121,445
Facility Manpower Services	650,492	-
Tea, Tiffin & Beverages	47,534	31,236
Travelling & Conveyance	126,416	475,890
Communication Expenses	77,842	-
Repairs & Maintenance	112,301	6,240
Housekeeping, Sweeping & Cleaning Charges	504,775	-
Printing & Stationary	209,935	73,503
Brokerage & Commision	113,444	-
Other Misc Expenses	503,223	-
Prior Period Expenses	151,519	145,466
	73,277,214	56,872,724

For SKY VIEW DEVELOPERS

  
Authorised Signatory / Partner

For SKY VIEW DEVELOPERS

  
Authorised Signatory / Partner

## SKY VIEW DEVELOPERS

83 Topsia Road (S), Kolkata-700046

Schedules annexed to & forming part of the accounts as at 31 st March, 2017

	Year ending on 31st March, 2017	Year ending on 31st March, 2016
<b><u>SCHEDULE 12 : INCREASE (DECREASE) IN WORK IN PROGRESS</u></b>		
Opening Work in Progress	207,669,139	138,507,130
Less: Capital Work in progress Transferred to Fixed Asset	18,545,071	-
Closing Work in Progress	206,025,423	207,669,139
	(16,901,355)	(69,162,009)
<b><u>SCHEDULE 13: ADMINISTRATIVE &amp; OFFICE EXPENSES</u></b>		
Bank Charges	19,247	3,239
Travelling & conveyance	11,762	4,827
Communication Expenses	17,354	-
Facility Manpower Services	1,306,500	-
Legal, Professional & Consultancy Charges	102,367	3,554
Rates & Taxes	37,236	3,200
General Charge	10,398	4,720
Printing & Stationery	4,344	250
Publicity & Advertisement	11,500	-
Payment to Auditors		
Audit Fees	70,000	51,525
For Income Tax Matters	-	5,000
Penalty & Fine	6,321	-
Other Miscellaneous Expense	8,178	2,352
Interest on delayed payment of Taxes	38,489	3,513
	1,643,697	82,180
<b><u>SCHEDULE 14: FINANCE CHARGES</u></b>		
Interest to Bank on Loans	10,863,523	130,820
Interest on Partners Current account	21,944,812	-
Loan Processing Fees	-	3,104,148
	32,808,335	3,234,968

### **SCHEDULE 15 :- ACCOUNTING POLICIES & NOTES ON ACCOUNTS**

1) **SIGNIFICANT ACCOUNTING POLICIES**

i) **Basis of Accounting**

The Firm maintains its accounts on accrual basis following the historical cost convention in accordance with generally accepted accounting principles save and except Property Tax which is accounted for on payment basis.

ii) **Inventories :-**

- a) Work-in-Progress on the Multistoried Building Project under construction is carried over at cost incurred. Cost is inclusive of direct expenses incurred in relation to the project.
- b) Inventory of Construction material is valued at cost following FIFO method.

iii) **Borrowing Costs**

Borrowing Costs Related to acquisition of qualifying asset/property which takes substantial period of time for its intended use/ sale are included in cost of underlying asset/ project to the extent they relate to period till such assets are ready to be put to their intended use.

iv) **Revenue Recognition**

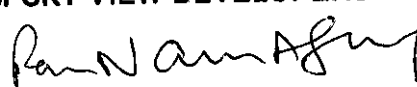
Revenue under the Percentage of Completion(POC) method is recognised on the basis of percentage of actual costs involved including construction & development cost of project under execution & proportionate cost of land/development rights subject to actual cost incurred being 25 % or more of the total estimated cost of projects. The stage of completion under the POC method is measured on the basis of actual cost incurred including construction & development cost and proportionate cost of land/development rights bears to the total estimated cost of the project. The estimates including those of technical nature in respect of projected revenues ,projected profits ,projected costs , cost to complete & the foreseeable loss are reviewed periodically by the management and any effect of changes in estimates is recognised in the period such changes are determined. Revenue is recognised by reference to the stage of completion as explained above attributed to the work completed during the year. When it is probable that total costs will exceed total project revenue, this expected loss is recognised as an expense immediately.

For SKY VIEW DEVELOPERS



Authorised Signatory / Partner

For SKY VIEW DEVELOPERS



Authorised Signatory / Partner





# SKY VIEW DEVELOPERS

83 Topsia Road (S), Kolkata-700046

Schedules annexed to & forming part of the accounts as at 31 st March, 2017

## SCHEDULE 15 :- ACCOUNTING POLICIES & NOTES ON ACCOUNTS (Cont'd)

### v) USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles require management to make estimates and assumptions that effect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the result 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. Any revision to accounting estimates is recognized prospectively.

### vi) Employee Benefits

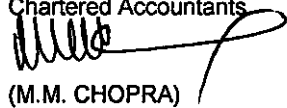
- a) Provident Fund and ESI are defined contribution scheme and the contribution is charged to Profit & Loss account on due basis.
- b) In absence of any contractual or statutory Liability, Gratuity is accounted fort on payment / settlement basis.

### vii) Taxes on Income:-

Current tax in respect of taxable income is provided for the year based on the applicable tax rates and laws. The firm dose not recognises Deferred Tax Asset in absence of reasonable certainty of availability of sufficient future taxable

	Current Year (Rs.)	Previous year (Rs.)
2) Contingent Liabilities not provided for in respcet of:		
i) Demands of Income Tax for TDS defaults for various years, subject to revision/rectifications of the returns by the company	263,332	73,896
3) <u>Information in relation to Project Work in Progress</u>		
Aggregate amount of Revenue recognised to date	155,886,685	-
Aggregate amount of costs incurred to date	139,950,526	-
Amount of work in progress	93,569,772	-
Aggregate amount of Profit recognised to date	15,936,159	-
Aggregate amount of advances received( including Land owners' share)	205,142,977	4,064,252
4) Interest on capital has not been provided/paid as per terms of Partnership Deed as mutually agreed uopn amongst the partners.		
5) CENVAT Credit receivable Rs.85,94,447/- ( Schedule- 7 ) is not in accordance with that of claim made in Service Tax Return which is Rs.73,98,589/-. The difference is being reconciled and will be accounted. However, the same will not have any material impact on profit/ loss of the year as the non admittance will increase the Cost of Work in Progress.		
6) The bills of Suppliers, Service providers & Contractors aggregating to Rs. 16,63,380/- Relating to Financial year 2015-16 have been accounted for during the year and bills aggregating to Rs. 68,000/- related to financial year 16-17 have not been accounted for during the year for various reasions like Non receipt of materials, Quality claims, non settlement of Rates etc . This has no material impact on the profit of year.		
7) The figures of previous year have been rearranged and regrouped to make them comparable. Paisa figures have been rounded off to nearest Rupee.		

In terms of our report of even date  
For M. M. CHOPRA & CO.  
Chartered Accountants

  
(M.M. CHOPRA)  
PARTNER

30, Chittaranjan Avenue,  
Kolkata - 700 012

Dated the 31<sup>st</sup> day of August 2017

For SKY VIEW DEVELOPERS

  
Authorised Signatory / Partner

For SKY VIEW DEVELOPERS

  
Authorised Signatory / Partner

PARTNERS