

**Jain Aman & Associates**



P-4, New Howrah Bridge Approach Road  
Room No. 1019B, 10<sup>th</sup> floor  
Nandaram Market, Kolkata - 700 117

CHARTERED ACCOUNTANTS

**INDEPENDENT AUDITOR'S REPORT**

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

**Report on the Standalone Financial Statements**

We have audited the accompanying standalone financial statements of Sounita Construction Private Limited ("the Company"), which comprise the balance sheet as at 31<sup>st</sup> March 2016, 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 2016 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 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2016 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.

For JAIN AMAN & ASSOCIATES  
CHARTERED ACCOUNTANTS

  
( CA AMAN JAIN )  
ICAI MEMBERSHIP NO. 310209

Kolkata

Dated : 05/09/2016



**Jain Aman & Associates**



P-4, New Howrah Bridge Approach Road  
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CHARTERED ACCOUNTANTS

**'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 Samar & Samar Infrastructure Development 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, 2016 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. These 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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## 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.

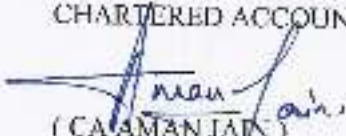
## Inherent Limitations of Internal Financial Controls Over Financial Reporting

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, 2016, 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: 05/09/2016

**SOUMITA CONSTRUCTION PRIVATE LIMITED**

CIN NO: U70109WB2012PTC181992

**BALANCE SHEET AS AT 31ST MARCH, 2016**

<b>PARTICULARS</b>	<b>NOTE NO.</b>	<b>FIGURES AS AT 31.03.2016</b>	<b>FIGURES AS AT 31.03.2015</b>
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	1	1,00,000	1,00,000
(b) Reserves and Surplus	2	(18,91,712)	(29,74,623)
<b>(2) Non current liabilities</b>			
(a) Long term borrowings	3	9,72,40,321	5,72,48,362
(b) Deffered tax Liabilities	4	3,89,931	53,628
(c) Other long term liabilities	5	41,45,72,014	34,60,06,030
<b>(3) Current Liabilities</b>			
(a) Short term Borrowings	6	3,17,21,274	3,25,73,504
(b) Trade Payables	7	10,65,67,459	7,42,92,286
(c) Other current liabilities	8	69,47,869	55,52,402
(d) Short Term Provisions	9	2,33,230	2,50,560
<b>TOTAL</b>		<b>65,58,80,387</b>	<b>51,31,02,149</b>
<b>II. ASSETS</b>			
<b>(1). Non-current assets</b>			
(a) Tangible Assets	10	95,52,889	11,87,686
Less: Depreciation		8,21,573	1,93,228
(b) Long Term loans & Advances	11	20,54,47,687	17,87,37,101
<b>(2). Current assets</b>			
(a) Cash and cash equivalents	12	4,31,67,613	7,31,54,857
(b) Short Term Loans & Advances	13	2,04,68,644	1,40,61,462
(c) Other current assets	14	37,80,65,126	24,61,54,271
<b>TOTAL</b>		<b>65,58,80,387</b>	<b>51,31,02,149</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)



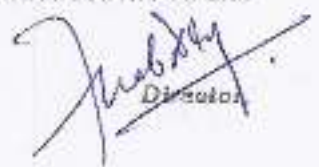
M/s. Soumita Construction Pvt. Ltd.


  
Director.

Place: Kolkata

Date: The 05 day of Sept., 2016

M/s. Soumita Construction Pvt. Ltd.


  
Director.

**SOUMITA CONSTRUCTION PRIVATE LIMITED**

CIN NO: U70109WB2012PTC181992

**PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015**

<u>PARTICULARS</u>	<u>NOTE NO.</u>	<u>FIGURES AS AT 31.03.2016</u>	<u>FIGURES AS AT 31.03.2015</u>
I Other Income from Operations	15	40,93,477	62,12,430
II Other Income	16	14,54,897	11,65,757
<b>III. Total Revenue (I + II)</b>		<b>55,48,374</b>	<b>73,78,187</b>
IV. <u>Expenses:-</u>			
Purchases of Materials & Others		8,83,22,536	6,26,94,522
Employee Benefit expenses	17	18,93,736	16,83,531
Changes in Construction WIP		(13,17,88,426)	(11,99,50,013)
Finance Cost	18	2,05,44,542	53,61,490
Depreciation and Amortisation Expenses		6,20,939	1,72,643
Other expenses	19	2,41,92,590	5,62,92,330
<b>Total Expenses</b>		<b>37,85,917</b>	<b>62,54,503</b>
V. Profit before exceptional and extraordinary items and tax (III - IV)		17,62,457	11,23,684
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		17,62,457	11,23,684
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		17,62,457	11,23,684
X. <u>Tax expense:</u>			
(1) Current tax		3,35,836	3,70,000
(2) Deferred tax		3,36,303	45,211
XI Profit(loss) after Tax (IX- X)		10,90,318	7,08,473
XII <u>Earning per equity share:</u>			
(1) Basic		109	71
(2) Diluted		109	71

Significant Accounting Policies &  
Notes on Accounts

20

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

In terms of our report of even date attached herewith

For JAIN AMAN & ASSOCIATES

Chartered Accountants

FIRN - 3299745

*Aman Jain*

Aman Jain

Proprietor ( M. No. 310209)

M/s. Soumita Construction Pvt. Ltd.

*J. S. Ghosh*  
Director

Place: Kolkata

Date: The 15 day of Sept, 2016



M/s. Soumita Construction Pvt. Ltd.

*J. S. Ghosh*  
Director

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

<b>NOTE NO. - 1</b>	<b>FIGURES AS AT</b>	<b>FIGURES AS AT</b>		
<b>SHARE CAPITAL</b>	<b>31.03.2016</b>	<b>31.03.2015</b>		
<b>Authorised</b>				
50000 Equity Shares of Rs. 10 each	5,00,000	5,00,000		
<b>Issued, Subscribed and Paid-up</b>				
10000 Equity Shares of Rs. 10 each	1,00,000	1,00,000		
<b>(a) Share Holding</b>				
Reconciliation of the number of equity shares outstanding at the beginning and at the end of the reporting year				
<b>Particulars</b>	<b>Equity Shares</b>			
	<b>No.</b>	<b>Amount</b>		
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		
<b>(b) Share Holding more than 5%</b>				
Details of shareholders holding more than 5% of total number of equity Shares				
<b>Shareholders</b>	<b>As at 31.03.16</b>		<b>As at 31.03.15</b>	
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	(26,74,623)		(26,90,503)	
Add: Adjustment due to transitional provision of schedule III of Companies Act, 2013	(7,407)		7,407	
Surplus as per Profit & Loss Account	13,90,318		7,08,173	
Balance carried forward	(18,91,712)		(19,74,923)	
<b>NOTE NO. - 3</b>				
<b>LONG TERM BORROWINGS</b>				
<b>Secured</b>				
Construction Finance	8,12,38,436		3,91,58,043	
Vehicle Loan	70,32,596		-	
<b>Unsecured</b>				
Loans from Udy Corporate	80,63,287		1,80,90,319	
	9,72,40,321		5,72,48,362	
<b>NOTE NO. - 4</b>				
<b>DEFERRED TAX LIABILITY</b>				
	1,89,931		53,670	
<b>NOTE NO. - 5</b>				
<b>OTHER LONG TERM LIABILITIES</b>				
Advance from Investors/Customers	41,45,77,034		34,50,06,030	
<b>NOTE NO. - 6</b>				
<b>SHORT TERM BORROWINGS</b>				
<b>Secured</b>				
Bank Overdraft/Against Fixed Deposit	91,00,939		1,07,15,816	
<b>Unsecured</b>				
Loans from related parties	2,25,34,385		2,18,57,680	
	3,17,21,274		3,25,73,504	
<b>NOTE NO. - 7</b>				
<b>TRADE PAYABLES</b>				
Sundry Creditors	13,65,57,459		7,42,92,286	
<b>NOTE NO. - 8</b>				
<b>OTHER CURRENT LIABILITIES</b>				
(a) Duties & Taxes				
(b) Due to Employees	39,81,359		39,00,549	
(c) Audit Fees Payable	1,37,450		1,14,780	
(d) Other liabilities	75,000		75,000	
	27,54,669		14,06,709	
	65,47,869		53,57,402	
<b>NOTE NO. - 9</b>				
<b>SHORT TERM PROVISIONS</b>				
Provision for Taxation (Net of Advance Tax)	2,33,230		2,10,580	
<b>NOTE NO. - 10</b>				
<b>FIXED ASSETS</b>				
	95,52,869		6,30,029	
<b>NOTE NO. - 11</b>				
<b>LONG TERM LOANS &amp; ADVANCES</b>				
(a) Loans & Advances to Related Parties	1,92,52,621		1,81,00,436	
(b) Advance against Joint Venture Project (Advances recoverable in cash or in kind or for value to be received Considered Good) Advance Tax (Net of Provisions) Security Deposits	10,61,85,853		15,05,51,685	
	20,54,38,474		17,87,37,101	



M/s. Soumita Construction Pvt. Ltd.

M/s. Soumita Construction Pvt. Ltd. 5000  
 20,54,38,474 Ltd. 17,87,37,101

*[Signature]*

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## SOUMITA CONSTRUCTION PRIVATE LIMITED

CIN NO: U70109WB2012PTC161992

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**NOTE NO. - 12**

**CASH & CASH EQUIVALENTS**

(a) Balances with Banks - In Current Account	1,92,068	2,61,25,548
- In Fixed Deposits	1,35,34,969	1,06,53,144
(b) Cash on Hand (As Certified by the management)	2,91,40,576	3,58,76,165
	4,31,67,613	7,31,54,857

**NOTE NO. - 13**

**SHORT TERM LOANS & ADVANCES**

(a) Other Loans & Advances	2,04,68,644	90,61,462
(b) Security Deposit	-	50,00,000
	2,04,68,644	1,40,61,462

**NOTE NO. - 14**

**OTHER CURRENT ASSETS**

(a) Details of Construction Work In progress ( The County )	37,78,62,453	24,60,74,027
(b) Service Tax Input	1,22,429	-
(c) Sales Tax Deposit	80,244	80,244
	37,80,65,126	24,61,54,271

**NOTE FORMING PART OF THE PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED 31ST MARCH, 2016**

**NOTE NO. - 15**

(a) Other Incomes from Operations	40,93,477	62,12,430
	40,93,477	62,12,430

**NOTE NO. - 16**

**OTHER INCOME**

(a) Interest On Fixed Deposit	10,63,037	8,72,901
(b) Interest on Loan	3,21,860	2,91,783
(c) Interest on Income Tax Refund	-	1,073
(d) Misc. Expenses	50,000	-
	14,54,897	11,65,757

**NOTE NO. - 17**

**EMPLOYEE BENEFIT EXPENSE**

(a) Salaries & Wages	16,65,206	16,07,452
(b) Staff welfare Expenses	28,530	70,079
	18,93,736	16,77,531

**NOTE NO. - 18**

**FINANCE COST**

(a) Interest	2,05,08,479	52,74,874
(b) Bank Charges	35,063	86,616
(c) CERSAI Charges	1,000	-
	2,05,44,542	53,61,490

**NOTE NO. - 19**

**OTHER EXPENSES**

**Professional & Consultancy fees**

Professional fees	1,54,57,168	1,63,80,636
Architctural Fees	-	30,62,396
Auditor's Remuneration	75,000	75,000
Advertisement & Publicity	5,17,028	1,94,62,344
Brokerage & Commissions	25,28,429	95,10,054
Business Promotion Expenses	1,98,672	6,68,257
Cancellation Processing Fees	4,44,182	-
Donation & Subscription	-	1,05,000
Office Administrative Expenses	1,38,068	-
Security Service Charges	13,96,913	11,58,759
Site Development Expenses	8,49,824	12,68,334
Travelling Expenses (Including Foreign Travel)	13,64,564	7,34,033
Printing & Stationery	51,462	6,96,360
Import Clearing Charges	53,000	-
Freight Charges	91,053	-
Interest & Penalties	4,24,054	1,87,863
Repairs & Maintenance	12,670	2,00,375
Professional Tax	2,500	-
Miscellaneous Expenses	-	47,702
Power & Fuel	1,06,829	23,79,616
Generator Hire Charges	4,83,500	2,63,909
Swachh Bharat Cess - Expenses	7,664	-
	2,41,92,590	3,62,92,330



M/s. Soumita Construction Pvt. Ltd.

*(Signature)*  
Director

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M/s. Soumita Construction Pvt. Ltd.

*(Signature)*  
Director

Note 14 (a)

Details of Construction WIP

	Opening	Additions During the year	Closing
<b>MATERIALS &amp; OTHERS</b>			
Materials & Others	2,10,30,792	5,54,25,920	7,64,56,712
Approvals & Clearance Fees	10,62,503	98,000	11,52,503
Boundary Wall Works (Works Contract)	64,78,725	9,25,153	74,03,878
Construction Works (Works Contract)	3,03,70,379	1,67,33,136	4,71,03,515
Doors & Frame	26,971	6,924	33,895
Dry Sand	1,78,00,728	10,68,000	1,88,68,728
Electrical Material & Works (Installations)	3,48,205	-	3,48,205
Electrical Materials	5,80,905	11,67,643	17,48,548
Electrical Works	8,300	1,32,435	1,40,735
Fly Ash	51,75,100	-	51,75,100
Grill Works & Material	14,000	-	14,000
Humid Pipe	1,03,005	-	1,03,005
ICB Hire Charges	1,67,400	-	1,67,400
Laminate Floor with Accessories	3,24,165	-	3,24,165
Legal & Conversion & Other Prof. Fees for Project	62,70,091	1,34,496	63,74,587
Load Testing	1,13,000	-	1,13,000
Misc. Projects Materials	9,08,650	-	9,08,650
Piling Job Materials	38,000	-	38,000
Piling Works	-	1,09,81,500	1,09,81,500
Plumbing Materials & Works	5,964	1,94,591	2,00,545
Power & Fuel	1,27,693	5,67,048	6,94,741
Power Generator for Site	6,01,768	-	6,01,768
Soil	85,74,150	9,05,700	94,79,850
Soil Testing Works	1,44,000	-	1,44,000
<b>TOTAL (a)</b>	<b>10,02,52,491</b>	<b>8,83,22,536</b>	<b>18,85,75,027</b>
<b>OVERHEADS</b>			
Advertisement & Publicity	4,11,78,655	5,17,028	4,16,95,683
Architectural Designing & Supervision fees-P.O.	14,26,207	-	14,26,207
Architecture Fees- P.O.	60,32,999	-	60,32,999
Brokerage & Commissions- P.O.	2,37,21,366	25,28,429	2,62,49,795
Business Development Expenses- P.O.	52,509	11,558	64,067
Business Promotion Expenses - P.O.	6,77,835	1,77,114	8,55,049
Cancellation Processing Fees	-	4,44,182	4,44,182
Contract for Theme Park - Cudillac County	2,62,50,000	-	2,62,50,000
Consultancy Fees for Projects - P.O.	9,62,444	27,61,000	37,23,444
Designing Charges - P.O.	13,00,000	-	13,00,000
Director's Consultancy Fees	-	29,27,777	29,27,777
Donation & Subscription - P.O.	7,85,000	-	7,85,000
Electricity Charges for Site - P.O.	23,79,818	1,06,829	24,86,647
Freight Charges	-	81,063	81,063
Financial Advisory Fees - P.O.	1,00,000	-	1,00,000
Generator Hire Charges - P.O.	2,63,959	4,83,500	7,47,459
Import Clearing Charges	-	53,000	53,000
Inauguration Expenses- P.O.	1,52,250	-	1,52,250
Interest on Refund of Investment - P.O.	6,05,000	29,47,082	35,52,082
Interests on Loan - P.O.	46,69,874	1,40,72,636	1,67,42,510
Interior Works for Project - P.O.	8,37,189	-	8,37,189
Legal Fees-P. O.	5,55,555	-	5,55,555
Legal & Valuation Expenses - P.O.	1,80,118	-	1,80,118
Loan Processing Fees	-	29,75,000	29,75,000
Management & Operational Consultancy Fees P.O.	1,57,88,589	72,60,500	2,30,49,089
Membership, Subscriptions & Donations - P.O.	24,000	-	24,000
Printing & Stationery- P.O.	7,46,947	-	7,46,947
Professional Fees - P.O.	79,58,888	20,92,500	1,00,51,388
Project Consultancy Fees- P.O.	20,00,000	-	20,00,000
Project Rating Charges - P.O.	10,80,000	-	10,80,000
Retainership Fees for Adv. Consult. - P.O.	1,60,000	-	1,60,000
Security Service Charges- P.O.	17,91,551	13,96,913	31,88,464
Site Development Expenses- P.O.	35,64,345	6,69,824	42,34,169
Site Supervision Charges-P.O.	3,15,000	1,80,000	4,95,000
Statutory Payments for Projects-P.O.	34,560	-	34,560
Structural Designing & Supervision Fees-P.O.	4,00,917	4,15,391	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.	1,54,661	1,75,094	3,29,665
<b>TOTAL (b)</b>	<b>14,58,21,536</b>	<b>4,34,65,890</b>	<b>18,92,87,426</b>
<b>TOTAL CONSTRUCTION WIP (a+b)</b>	<b>24,60,74,027</b>	<b>13,17,88,426</b>	<b>37,78,62,453</b>

M/s. Soumita Construction Pvt. Ltd.

M/s. Soumita Construction Pvt. Ltd.



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**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	-	1,54,57,168	1,54,57,168
Architectural Fees		-	-
Auditor's Remuneration	75,000	-	75,000
Advertisement & Publicity		5,17,028	5,17,028
Brokerage & Commissions		25,28,429	25,28,429
Business Promotion Expenses	-	1,88,672	1,88,672
Cancellation Processing Fees	-	4,44,182	4,44,182
Donation & Subscription	-	-	-
Office Administrative Expenses	1,38,068	-	1,38,068
Security Service Charges		13,96,913	13,96,913
Site Development Expenses		8,49,824	8,49,824
Travelling Expenses	-	13,64,564	13,64,564
Printing & Stationery	61,462	-	61,462
Interest & Penalties	4,24,054	-	4,24,054
Import Clearing Charges	-	53,000	53,000
Freight Charges	-	81,063	81,063
Repairs & Maintenance	12,670	-	12,670
Professional Tax	2,500	-	-
Miscellaneous Expenses	-	-	-
Power & Fuel		1,06,829	1,06,829
Generator Hire Charges		4,83,500	4,83,500
Swachh Bharat Cess - Expenses	7,664	-	7,664
<b>Total</b>	<b>7,21,418</b>	<b>2,34,71,172</b>	<b>2,41,90,090</b>



M/s. Soumita Construction Pvt. Ltd.

  
Director

M/s. Soumita Construction Pvt. Ltd.

**SOURMITA CONSTRUCTION PRIVATE LIMITED**

CIN NO: U70109WB2012PTC181992

13

**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 u/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**  
Employee 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 7107/- 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.2476/-
- 5) The company has no suppliers covered under "The Micro, Small and Medium Enterprises" given in accordance with Section 27 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) Anilash Roy Director
    - (b) Lt. Samir Chakraverty Director
    - (c) Arun Dey Director
    - (d) Sourmita Roy Relative of Directors
    - (e) Sunil Kumar Roy Relative of Directors



Director

Director

Sourmita Construction Pvt. Ltd.

(ii) **Enterprises over which KMP or relatives of such persons can exercise significant Influence:**

(a)	Well Homes Projects Pvt Ltd	Company
(b)	Team Teurus Realty & Infrastructure Pvt Ltd	Company
(c)	Soumita Projects Pvt Ltd	Company
(d)	Bellagio Projects Private Limited	Company
(e)	Prodeal Realty Mart Private Limited	Company
(f)	Zen Travel Management Private Limited	Company
(g)	S.H.Projects	Firm
(h)	Smartart Projects	Firm

7) **Earnings per Share**

	31.03.2016	31.03.2015
(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	10,90,318	7,08,473
(vi) Earning Per Share (Basic & Diluted) Rs	109	71

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

M/s. Soumita Construction Pvt. Ltd.

  
Director



M/s. Soumita Construction Pvt. Ltd.



**SOUMITA CONSTRUCTION PRIVATE LIMITED**  
 Depreciation as per Companies Act, 2013  
 FINANCIAL YEAR 2015 - 2016

Annexure - I

**FIXED ASSETS**

Useful life	Particulars	Gross Block/(At cost)						Depreciation		Net Block			
		As at 01.04.2015	Date of Purchase	No. of useful days	Additions	Salvage Value	Depreciable Value	Total	As at 01.04.2015	For the current year	Total	As at 31.03.2016	As at 31.03.2015
5	Air Conditioner	2,80,800				18,046	2,47,780	2,80,800	62,682	48,052	1,02,241	1,58,559	2,80,800
5	Coffee Vending Machine	22,000				1,100	20,500	22,000	4,875	4,180	8,655	13,140	22,000
3	Computer & Accessories	3,02,838	06.06.2015	259	27,440	21,014	3,30,282	4,30,216	16,912	3,33,287	2,06,559	2,10,277	3,82,838
3	Computer Software	1,02,200	20.01.2016	80	3,00,000	20,110	3,82,090	4,02,200	4,279	1,27,983	1,31,633	2,70,507	1,02,200
5	Mobile Phones & Accessories	84,000				4,700	50,300	84,000	22,926	17,900	40,785	63,214	84,000
20	Furniture & Fixtures	3,15,850				-	3,15,850	3,15,850	31,758	31,685	63,341	2,52,506	3,15,850
8	Motor Car	-	31.07.2012	246	80,37,763	4,01,300	26,36,975	80,37,763	-	2,67,311	2,67,311	77,80,462	-
	<b>TOTAL</b>	<b>11,87,686</b>			<b>89,65,203</b>	<b>4,61,852</b>	<b>89,96,037</b>	<b>95,53,869</b>	<b>1,97,222</b>	<b>6,20,939</b>	<b>9,14,157</b>	<b>10,79,232</b>	<b>11,87,686</b>
	Adjustment of Previous Year												
	Total Depreciation as on date												
	Previous Year	8,88,021			6,21,665		11,87,686	6,86,021		1,11,462	1,28,792	4,68,315	11,87,686

M/s. Soumita Construction Pvt. Ltd.

M/s. Soumita Construction Pvt. Ltd.



*(Signature)*  
Director

*(Signature)*  
Director