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**M/s S.M.Abhasan Pvt Ltd**  
**86A Topsia Road,R.No 209,Kol-700046**

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*Annual Report*  
2016-17

**SDP & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**



**SDP & ASSOCIATES****Chartered Accountants**

46C, Chowringhee Road, Flat No. 14G

Everest House, Kolkata - 700 071

Ph. : 91-33-2288 2944-45-46

4003 3324-25, 4003-5770

E-mail : sandeep@sdpa.co.in

Web : www.sdpa.in

## **INDEPENDENT AUDITOR'S REPORT**

**To the Members of M/s S M Abasan (P) Ltd.**

### **Report on the Financial Statements**

We have audited the accompanying financial statements of M/s S M Abasan (P) Ltd. ('the Company'), which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

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

The Management 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 the financial statements that give a true and fair view of the financial position 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 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 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. These 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.







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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 Company's preparation and presentation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March 2017; and
- (ii) in the case of the Statement of Profit and Loss, of the **loss** for the year ended on 31<sup>st</sup> March 2017;

### Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ('the Order'), the order issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013, no Annexure on the matters specified in paragraph 3 and 4 of the Order is annexed herewith, since in our opinion and according to the information and explanations given to us, the said Order is not applicable to the Company.
2. As per Section 143(3) of the Act, we report that :
  - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our Audit;
  - b) In our opinion proper books of accounts as required by law have been kept by the company so far as it appears from our examination of these books.
  - c) the Balance Sheet and Statement of Profit and Loss dealt with by this report are in agreement with the books of accounts;
  - 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 written representation received from the directors as on 31<sup>st</sup> March 2017, and taken on records by the Board of Directors, none of the Directors are disqualified as on 31<sup>st</sup> March 2017, from being appointed as director in terms of sub section 2 of section 164 of the Companies Act, 2013;
- f) With respect to the adequacy of internal financial controls over financial reporting of the company and operating effectiveness of such control, no separate report is attached herewith as in our opinion, pursuant to exemption given to private companies vide Notification dated 13th June, 2017, the said reporting is not applicable to the Company".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit & 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 contracts including derivative contracts for which there were any material foreseeable losses
  - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.
  - (iv) The Company has provided requisite disclosures in its standalone 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 accounts maintained by the Company and as produced to us by the management-Refer Note 16 to the standalone financial statements.

46C, Chowringhee Road,  
Everest House, Flat No.14G  
Kolkata – 700071

Dated: The 2<sup>nd</sup> day of September 2017  
Place: Kolkata

For SDP & ASSOCIATES  
Chartered Accountants  
Firm's Regn. No : 322176E

(CA Pranita Dalmia)

Partner

M.No. 062175





**Balance Sheet as at 31st March 2017**

	Particulars	Notes	(Amount in ₹)	
			As at 31.03.2017	As at 31.03.2016
I.	<b>Equity &amp; Liabilities</b>			
A.	<b>Shareholder's Fund:</b>			
	Share Capital	2	1,00,000.00	1,00,000.00
	Reserve & Surplus	3	(3,81,128.72)	(1,80,018.25)
			<b>(2,81,128.72)</b>	<b>(80,018.25)</b>
B.	<b>Non-Current Liabilities</b>			
	Long Term Borrowings	4	79,22,243.00	78,22,243.00
	Other Non-Current Liability	5	6,99,76,103.51	3,55,15,160.70
			<b>7,78,98,346.51</b>	<b>4,33,37,403.70</b>
C.	<b>Current Liabilities:</b>			
	Trade payables	6	24,96,694.17	27,78,883.51
	Other Current Liabilities	7	4,30,963.30	6,97,972.37
			<b>29,27,657.47</b>	<b>34,76,855.88</b>
	<b>TOTAL</b>		<b>8,05,44,875.26</b>	<b>4,67,34,241.33</b>
II.	<b>Asset</b>			
A.	<b>Non- Current Assets:</b>			
	<i>Fixed Assets</i>			
	Tangible Assets	8	13,47,034.45	3,38,473.45
	Long Term Loans & Advances	9	79,00,000.00	14,00,000.00
			<b>92,47,034.45</b>	<b>17,38,473.45</b>
B.	<b>Current Assets:</b>			
	Trade receivables	10	27,500.00	27,500.00
	Cash and cash equivalents	11	91,21,016.11	93,92,328.12
	Other current assets	12	6,21,49,324.70	3,55,75,939.76
			<b>7,12,97,840.81</b>	<b>4,49,95,767.88</b>
	<b>TOTAL</b>		<b>8,05,44,875.26</b>	<b>4,67,34,241.33</b>

**Significant Accounting Policies**

1

The accompanying notes form an integral part of the Financial Statements.

Signed in Terms of our  
attached report of even date

**For SDP & Associates**

Chartered Accountants

Firm Reg.No.322176E



(CA. Pranita Dalmia)

Partner

M.No.62175

Date : 2.9.2017

Place:

**For and on Behalf of the Board**



**Director**

Vishal Jhajharia

DIN: 00768962



**Director**

Ratan Biswas

DIN: 01770015



**Statement of Profit & Loss for the year ended 31st March 2017**

Particulars	Notes	(Amount in ₹)	
		2016-17	2015-16
<b>Income</b>			
<b>TOTAL REVENUE (I)</b>		-	-
<b>Expenses</b>			
Depreciation		1,84,988.00	83,406.00
Other Expenses	13	16,122.47	46,297.37
<b>TOTAL EXPENSES (II)</b>		<b>2,01,110.47</b>	<b>1,29,703.37</b>
<b>Profit before exceptional and extraordinary items and tax (I-II)</b>		<b>(2,01,110.47)</b>	<b>(1,29,703.37)</b>
Less: Exceptional Items		-	-
<b>Profit before extraordinary items and tax</b>		<b>(2,01,110.47)</b>	<b>(1,29,703.37)</b>
Less: Extraordinary Items		-	-
<b>Profit Before Taxation</b>		<b>(2,01,110.47)</b>	<b>(1,29,703.37)</b>
Less: Tax Expense			
Current Tax		-	-
(Excess) / Short Provision for Tax		-	-
Deferred tax		-	-
<b>Profit After Taxation</b>		<b>(2,01,110.47)</b>	<b>(1,29,703.37)</b>
<b>Earning Per Share ( Basic)</b>	14	(20.11)	(12.97)
<b>Earning Per Share ( Diluted)</b>	14	(20.11)	(12.97)

Significant Accounting Policies

1

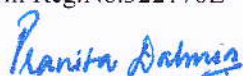
The accompanying notes form an integral part of the Financial Statements.

Signed in Terms of our  
attached report of even date

**For SDP & Associates**

Chartered Accountants

Firm Reg.No.322176E



(CA. Pranita Dalmia)

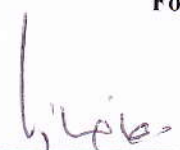
Partner

M.No.62175

Date : 2-4-2017

Place:

**For and on Behalf of the Board**



Director

Vishal Jhajharia

DIN: 00768962



Director

Ratan Biswas

DIN: 01770015



M/s. S M Abasan Pvt. Ltd.  
CIN: U45400WB2007PTC120879  
86A, Topsia Road  
2nd Floor, Room No-209  
Kolkata - 700 046

**Note 1**

**Significant Accounting policies**

**a. System of Accounting**

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. The financial statements have been prepared in accordance with the accounting standards as prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. The financial statements have been prepared under historical convention as a going concern.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year, except for the change in accounting policy explained below.

**b. Basis of Preparation**

All assets & liabilities have been classified as Current or Non-Current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash & cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of Current - non current classification of assets and liabilities.

**c. Use of estimates**

The presentation of financial statement in conformity with the Indian GAAP requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/materialised.

**d. Revenue Recognition**

As per the Guidance Note on Accounting for Real Estate Transactions revenue is recognised as per the completion of the revenue recognition process when the following conditions are satisfied:

- i. The seller has transferred to the buyer all significant risks and rewards of ownership and the seller retains no effective control of the real estate to a degree usually associated with ownership;
- ii. The seller has effectively handed over possession of the real estate unit to the buyer forming part of the transaction;
- iii. No significant uncertainty exists regarding the amount of consideration that will be derived from the real estate sales; and
- iv. It is not unreasonable to expect ultimate collection of revenue from buyers.

and since all the above mentioned criteria's are applicable to the company so we are following the project completion method and as per the said Guidance Note revenue will be recognised at the end of the completion of the project.





e **Fixed Assets - Tangible and Intangible**

i. **Tangible Fixed Assets**

Tangible Fixed Assets are stated at their cost of acquisition or construction less accumulated depreciation and impairment losses. Cost comprises of all costs incurred to bring assets to their location and working condition inclusive of incidental expenses and financing cost till commencement of production and are net of cenvat/vat credit.

- ii. In case of revaluation of fixed asset, any revenue surplus is credited to revaluation reserve, except to the extent that it reverses a revaluation decrease of the same asset previously recognised in the statement of Profit and loss account. A revaluation deficit is recognised in the statement of Profit and Loss except to the extent that it offsets an existing surplus on the same asset recognised in the asset revaluation reserve.

f. **Depreciation on Tangible Fixed Assets**

Depreciation on tangible assets is provided on the Written down value method over the useful lives of assets as specified in the Schedule II of the Companies Act, 2013. Depreciation for assets purchased/sold during a period is proportionately charged. No depreciation is provided on credit of taxes and duties availed on purchase of capital goods.

g. **Impairment of Tangible and Intangible Assets**

An asset is considered as impaired in accordance with Accounting Standard (AS)-28 on 'Impairment of Assets', when at balance sheet date there are indications that the recoverable amount of fixed assets is lower than its carrying amount. In such cases a provision is made for the impairment losses i.e. carrying amount is reduced to the recoverable amount and is recognised in Statement of Profit & Loss. Post impairment depreciation is provided on the revised carrying value of the asset over its useful remaining life.

h. **Indirect Taxes**

- i. Credit of taxes and duties on input of materials are accounted for separately. Credits of taxes and duties on purchases of capital goods is reduced from the costs of the assets and no depreciation is charged thereon. Such credits are set off against taxes and duties payable on final good/services as per prevailing law.

i. **Tax Provision**

Provision for Current Tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961. Minimum Alternate Tax (MAT) paid in a year is charged to the statement of Profit and Loss as current tax.

Tax on distributed profits payable in accordance with the provisions of section 115O of the Income Tax Act, 1961 is in accordance with the Guidance Note on "Accounting for corporate dividend tax" regarded as a tax on distribution of profits and is not considered in determination of profits for the year.





The deferred tax for timing difference between the book and tax profits for the year is accounted for using the tax rates and laws that have been substantively enacted as of the Balance Sheet date in accordance with Accounting Standard AS-22 on "Accounting for taxes on income". Deferred Tax Asset arising mainly on account of brought forward losses and unabsorbed depreciation is recognised, only if there is a virtual certainty of its realisation, as per management's estimate of future taxable income. Deferred tax asset on account of other timing differences are recognised only to the extent there is a reasonable certainty of its realisation. At each balance sheet date, carrying amount of deferred asset/liability shall be reviewed and the necessary adjustment to asset or liability shall be made.

**j. Earnings per Share**

The Company reports basic and diluted earnings per share (EPS) in accordance with Accounting Standard AS-20 on 'Earnings per Share'. Basic EPS is computed by dividing the net profit or loss for the year by the weighted average number of equity shares outstanding during the year. Diluted EPS is computed by dividing the net profit or loss for the year by the weighted average number of equity shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares, except where the results are anti-dilutive.

**k. Provisions, Contingent Liabilities & Contingent Assets**

A Provision is recognised when the Company has a present obligation as a result of a past event, it is possible that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of obligation. A contingent liability is a possible obligation that arises from the past events whose existence will be confirmed by the occurrence or non- occurrence of one or more uncertain future events beyond the control of the Company.

The company does not recognise a contingent liability but discloses its existence in the financial statements.

Contingent assets are neither recognised nor disclosed.

**l. Other Accounting Policies**

These are consistent with generally accepted accounting principles.





**M/s. S M Abasan Pvt. Ltd.**  
CIN No. U45203WB2001PTC093163  
86A, Topsia Road  
2nd Floor, Room No-209  
Kolkata - 700 046

**Notes to the Balance Sheet**

	(Amount in ₹)	
	As at 31.03.2017	As at 31.03.2016
<b>Note - 2</b>		
<b>Share Capital</b>		
<b>A. Authorised Capital</b>		
50,000 (P.Y. 50,000 ) Equity Shares of ₹ 10/- each	5,00,000.00	5,00,000.00
	<b>5,00,000.00</b>	<b>5,00,000.00</b>
<b>B. Issued, Subscribed &amp; Paid up Capital</b>		
10,000 (P.Y. 10,000 ) Equity Shares of ₹ 10/- each fully paid	1,00,000.00	1,00,000.00
	<b>1,00,000.00</b>	<b>1,00,000.00</b>

**C. Statement of Reconciliation of equity shares outstanding is stated as below:**

Particulars	Current Year		Previous Year	
	No of Shares	Face Value	No of Shares	Face Value
Equity shares at the beginning of the year	10,000	1,00,000.00	10,000	1,00,000.00
Add: Issued during the year	-	-	-	-
	10,000	1,00,000.00	10,000	1,00,000.00
Less: Bought Back During the year	-	-	-	-
Equity shares at the end of the year	<b>10,000</b>	<b>1,00,000.00</b>	<b>10,000</b>	<b>1,00,000.00</b>

**D. Rights, Preferences, Restrictions attached to Equity Shares:**

The company has only one class of shares referred to as equity shares having a par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. The dividend, if any proposed by Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all the preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**E. List of Share holders holding more than 5% shares in the company**

Particulars	Current Year		Previous Year	
	No of Shares	% of shareholding	No of Shares	% of shareholding
Samit Ray	2,500	25.00%	2,500	25.00%
Vishal Jhajharia	2,500	25.00%	2,500	25.00%
Putul Paul	1,667	16.67%	1,667	16.67%
Ratan Biswas	1,667	16.67%	1,667	16.67%
Amit Das Gupta	1,666	16.66%	1,666	16.66%





Note - 3 <u>Reserve &amp; Surplus</u> <u>Surplus /(Deficit) in Statement of Profit &amp; Loss</u>	(Amount in ₹)	
	As at 31.03.2017	As at 31.03.2016
As per last Balance Sheet	(1,80,018.25)	(50,314.88)
Add: Profit / (Loss) during the year	(2,01,110.47)	(1,29,703.37)
Closing Balance	(3,81,128.72)	(1,80,018.25)
	<b>(3,81,128.72)</b>	<b>(1,80,018.25)</b>

Note - 4 <u>Long Term Borrowings</u> <u>Unsecured Loan</u>	(Amount in ₹)	
	As at 31.03.2017	As at 31.03.2016
-From Related Parties (Refer Note- 15)	43,60,000.00	43,60,000.00
-From Others	35,62,243.00	34,62,243.00
	<b>79,22,243.00</b>	<b>78,22,243.00</b>

Note - 5 <u>Other Non-Current Liability</u>	(Amount in ₹)	
	As at 31.03.2017	As at 31.03.2016
Advance received against bookings	6,54,76,103.51	2,95,15,160.70
Advance against joint venture	45,00,000.00	60,00,000.00
	<b>6,99,76,103.51</b>	<b>3,55,15,160.70</b>

Note - 6 <u>Trade payables</u>	(Amount in ₹)	
	As at 31.03.2017	As at 31.03.2016
For Goods	-	14,69,954.51
For Expenses	24,96,694.17	13,08,929.00
	<b>24,96,694.17</b>	<b>27,78,883.51</b>

#### 6.1 Disclosures under the Micro.Small & Medium Enterprise Development Act,2006

Micro and Small enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 have been determined to the extent such parties have been identified on the basis of information available with the company. These are no over dues to parties on account of principal amount and/ or interest and accordingly no additional disclosures have been made.

Note - 7 <u>Other Current Liabilities</u>	(Amount in ₹)	
	As at 31.03.2017	As at 31.03.2016
Statutory dues payable	73,537.17	2,33,859.21
Outstanding Expenses	39,270.00	77,726.00
Bank Overdraft (Due to overissue of cheques)	-	68,231.03
Provision for tax (Net of Advances)	638.13	638.13
Retention Money	3,17,518.00	3,17,518.00
	<b>4,30,963.30</b>	<b>6,97,972.37</b>





**Note - 8**  
**Tangible Assets (all amounts in ₹)**

Sl. No	Particulars	GROSS BLOCK As at 01.04.2016	DEPRECIATION					As at 31.03.2017	W.D.V as on 31.03.2017	W.D.V as on 31.03.16	
			Additions During the Year	Sales/ Adjustment During the Year	As on 01.04.16	Depreciation for the Year	Depreciation written off				Depreciation written back
1	Computer & Printer	1,30,817.00	25,000.00	-	1,55,817.00	22,601.00	77,953.00	-	1,00,554.00	55,263.00	1,08,216.00
2	Furniture & Fixture	2,11,262.45	49,029.00	-	2,60,291.45	33,214.00	56,710.00	-	89,924.00	1,70,367.45	1,78,048.45
3	Land	-	10,56,000.00	-	10,56,000.00	-	-	-	-	10,56,000.00	-
4	Office Equipments	-	26,520.00	-	26,520.00	-	10,940.00	-	10,940.00	15,580.00	-
5	Air Conditioner	79,800.00	37,000.00	-	1,16,800.00	27,591.00	39,385.00	-	66,976.00	49,824.00	52,209.00
	<b>Total</b>	<b>4,21,879.45</b>	<b>11,93,549.00</b>	<b>-</b>	<b>16,15,428.45</b>	<b>83,406.00</b>	<b>1,84,988.00</b>	<b>-</b>	<b>2,68,394.00</b>	<b>13,47,034.45</b>	<b>3,38,473.45</b>
	<b>Previous Year</b>	<b>-</b>	<b>4,21,879.45</b>	<b>-</b>	<b>4,21,879.45</b>	<b>-</b>	<b>83,406.00</b>	<b>-</b>	<b>83,406.00</b>	<b>3,38,473.45</b>	<b>-</b>





Note - 9 <b>Long Term Loans &amp; Advances</b> <b>Advances (without interest)</b> Security deposit to Owners	(Amount in ₹)	
	As at 31.03.2017	As at 31.03.2016
	79,00,000.00	14,00,000.00
	<b>79,00,000.00</b>	<b>14,00,000.00</b>

Note - 10 <b>Trade receivables</b> <b>(Unsecured, considered good)</b> For a period exceeding six months Others	(Amount in ₹)	
	As at 31.03.2017	As at 31.03.2016
	27,500.00	27,500
	-	-
	<b>27,500.00</b>	<b>27,500.00</b>

Note - 11 <b>Cash &amp; Cash Equivalents</b> Balance with Bank : In Scheduled Bank HDFC Bank HDFC Bank Axis Bank Cash on hand	(Amount in ₹)	
	As at 31.03.2017	As at 31.03.2016
	13,44,897.95	1,94,729.86
	63,77,615.19	89,65,699.26
	31,769.97	-
	13,66,733.00	2,31,899.00
	<b>91,21,016.11</b>	<b>93,92,328.12</b>

Note - 12 <b>Other current assets</b> Work in progress (Nilgunj Project) Advance to Suppliers Advance service tax paid on advances received Security Deposit to CESC Balance with Government/ Tax authorities: Service Tax	(Amount in ₹)	
	As at 31.03.2017	As at 31.03.2016
	5,86,26,267.75	3,38,84,278.96
	-	71,575.00
	28,72,856.16	11,78,391.04
	1,64,886.00	1,64,886.00
	4,85,314.79	2,76,808.76
	<b>6,21,49,324.70</b>	<b>3,55,75,939.76</b>

Notes to Statement of Profit & Loss		
Note - 13 <b>Other Expenses</b> Audit Fees Bank Charges Professional Tax Rates & Taxes Sundry Balance written off	(Amount in ₹)	
	2016-17	2015-16
	15,000.00	15,000.00
	1,122.47	2,229.91
	-	2,500.00
	-	24,603.00
	-	1,964.46
	16,122.47	46,297.37
	<b>16,122.47</b>	<b>46,297.37</b>
<b>13.1 Payment to Auditors (in ₹)</b>		
Particulars	2015-16	2014-15
Audit Fees	15,000.00	15,000.00
	<b>15,000.00</b>	<b>15,000.00</b>





**14 Calculation of Basic & Diluted Earning Per Share:**

Particulars	2015-16	2014-15
Profit available to equity shareholders (in ₹)	(2,01,110.47)	(1,29,703.37)
No of weighted average share outstanding (Nos.)	10,000	10,000
No of Potential weighted average Equity Shares outstanding (Nos.)	10,000	10,000
Basic EPS (in ₹)	(20.11)	(12.97)
Diluted EPS (in ₹)	(20.11)	(12.97)

**15 Related Party Disclosure**

15.1 List of related parties where control exists-None

15.2 Name of the related parties with whom the transactions were carried out during the year.

Name of the Related Party	Relationship
Palmer Realty Pvt. Ltd.	Key Managerial Person has significant influence
Putul Paul	Key Managerial Person
Ratan Biswas	Key Managerial Person
Samit Ray	Key Managerial Person

Related Party list have been identified by the Company and relied upon by the auditors

**15.3 Transaction during the year with related parties**

Nature of Transaction	Enterprises Owned or significantly Influenced by KMP or their relatives Amount(₹)	KMP Amount(₹)	Relative of KMP Amount(₹)	Total Amount(₹)
Loan Taken	-	-	-	-
		(17,50,000.00)	-	(17,50,000.00)

The above highlighted figures in bracket ( ) denotes previous year's figure.

**15.4 Year end balances with related parties:**

Relationship	Balance as at 31st March, 2017 Amount(₹)	Nature
Palmer Realty Pvt. Ltd.	30,00,000.00	Advance (Cr)
	(30,00,000.00)	Advance (Cr)
Putul Paul	20,50,000.00	Loan (Cr)
	(20,50,000.00)	Loan (Cr)
Ratan Biswas	18,10,000.00	Loan (Cr)
	(18,10,000.00)	Loan (Cr)
Samit Ray	5,00,000.00	Loan (Cr)
	(5,00,000.00)	Loan (Cr)

The above highlighted figures in bracket ( ) denotes previous year's figure.





**16 Disclosure on Specified Bank Notes (SBNs)**

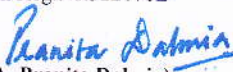
During the year, the Company had specified bank notes or other denomination note as defined in the MCA notification G.S.R. 308(E) dated March 31, 2017 on the details of Specified Bank Notes (SBN) held and transacted during the period from November 8, 2016 to December 30, 2016, the denomination wise SBNs and other notes as per the notification is given below:

PARTICULARS	SBNs*	Other denomination notes	Total
Closing cash in hand as on 08.11.2016	6,68,000.00	4,31,391.00	10,99,391.00
(+) Permitted receipts	-	-	-
(+) Amount withdrawn from Bank	-	2,00,000.00	2,00,000.00
(-) Permitted payments	-	67,457.00	67,457.00
(-) Amount deposited in Banks	6,68,000.00	1,330.00	6,69,330.00
Closing cash in hand as on 30.12.2016	-	5,62,604.00	5,62,604.00

\* For the purposes of this clause, the term "Specified Bank Notes" shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O. 3407(E), dated November 8, 2016.

- 17 Pursuant to the Accounting Standard (AS-22) relating to "Accounting for taxes on Income" the Company has not recognised Deferred Tax Asset amounting to ₹ 25,865.67/- (P.Y. ₹ 3,782.00/-) in the Statement of Profit & Loss on account of depreciation & disallowances since the management is not reasonably certain about the future profitability of the concern and thus is in no position to provide an estimate of taxable income for future years as per existing provisions of the law.
- 18 In the opinion of Management and to the best of their knowledge and belief the value of realisation of Loans, Advances and Current Assets in ordinary course of Business will not be less than the amount for which they are stated in the Balance Sheet.
- 19 Figures of the previous year have been regrouped and reclassified wherever necessary.
- 20 Other information ..... N.A.

Signed in Terms of our  
attached report of even date  
**For SDP & Associates**  
Chartered Accountants  
Firm Reg.No.322176E

  
(CA. Pranita Dalmia)  
Partner  
M.No.062175  
Date :  
Place:

For and on Behalf of the Board

  
Director  
Vishal Jhajharia  
DIN: 00768962

  
Director  
Ratan Biswas  
DIN: 01770015



**INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT**

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4, ITR-5, ITR-6, ITR-7 transmitted electronically with digital signature]

Assessment Year  
**2017-18**

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name			PAN		
	S M ABASAN PRIVATE LIMITED			AALCS6438C		
	Flat/Door/Block No	Name Of Premises/Building/Village		Form No. which has been electronically transmitted	ITR-6	
	2Nd Floor,R No 209					
	Road/Street/Post Office	Area/Locality				
	TOPSIA ROAD (SOUTH)	TOPSIA		Status	Pvt Company	
	Town/City/District	State	Pin/ZipCode	Aadhaar Number/Enrollment ID		
	Kolkata	WEST BENGAL	700046			
	Designation of AO(Ward/Circle)			Original or Revised		
	WARD 10(1), KOLKATA			ORIGINAL		
E-filing Acknowledgement Number			Date(DD/MM/YYYY)			
559170841300318			30-03-2018			
COMPUTATION OF INCOME AND TAX THEREON	1	Gross total income			1	0
	2	Deductions under Chapter-VI-A			2	0
	3	Total Income			3	0
	3a	Current Year loss, if any			3a	123491
	4	Net tax payable			4	0
	5	Interest payable			5	0
	6	Total tax and interest payable			6	0
	7	Taxes Paid	a	Advance Tax	7a	0
			b	TDS	7b	0
			c	TCS	7c	0
			d	Self Assessment Tax	7d	0
			e	Total Taxes Paid (7a+7b+7c+7d)	7e	0
	8	Tax Payable (6-7e)			8	0
9	Refund (7e-6)			9	0	
10	Exempt Income	Agriculture		10		
		Others				

This return has been digitally signed by RATAN BISWAS in the capacity of Directorhaving PAN AEAPB0938A from IP Address 110.227.104.57 on 30-03-2018 at KolkataDsc Sl No & issuer 14880241CN=e-Mudhra Sub CA for Class 2 Individual 2014,OU=Certifying Authority,O=eMudhra Consumer Services Limited,C=IN**DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU**