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RAJENDRA KUMAR AGARWAL &amp; CO

Chartered Accountants

Diamond Arcade 3<sup>rd</sup> Floor, Room No 301A

68 Jessore Road, Kolkata-700035

Email: rkaco93@yahoo.co.in

Phone: (033) 66202246

## Independent Auditors' Report

TO,  
THE MEMBERS OF  
**WELHOMES PROJECT PRIVATE LIMITED**  
**CIN NO: U45400WB2010PTC153971**

### Report on the Financial Statements

We have audited the accompanying financial statements of **Wellhomes Projects Private Limited**, which comprise the Balance Sheet as at 31<sup>st</sup> March 2016, the Statement of Profit and Loss, for the year then ended, 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

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these 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 the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, 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.





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### 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 there under.

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 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 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 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;

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2016;
- b) In the case of the Statement of Profit and Loss, of the profit for the year ended March 31, 2016,
- c) In the case of the Cash Flow Statement, cash flows for the year ended March 31, 2016.

**Emphasis of Matters**

There are no significant matters need to be reported here.

**Report on other Legal and Regulatory Requirements**

As required by the Companies (Auditor's Report) Order, 2016, issued by the Central Government of India in term of sub-section (11) of section 143 of the Companies Act, 2013, is not applicable to the company, hence, statement on the matters specified in the paragraphs 3 and 4 of the Order, are not furnished.

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 appears from our examination of those books (and proper returns adequate for the purposes of our audit have been received from the branches not visited by us)
- c) The Balance Sheet, the Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account.





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- 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.
- e) In our opinion there are no observations or comments on the financial transactions, which may have an adverse effect on the functioning of the company.
- f) On the basis of 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.
- g) Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act") is enclosed as **Annexure- A** to this report.
- h) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us :
- The Company no pending litigations on its financial position in its financial statements.
  - The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
  - There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company.



For Rajendra Kumar Agarwal & Co.  
(Chartered Accountants)  
Firm Reg. No. 322302E

(Proprietor)

Membership No:055023

Place: Kolkata

Dated: 05/09/2016





**RAJENDRA KUMAR AGARWAL & CO**

Chartered Accountants

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**ANNEXURE-A**

**TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF WELLHOMES PROJECTS PRIVATE LIMITED**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **Wellhomes Projects Private Limited** as of 31-Mar-2016 in conjunction with our audit of the standalone 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. 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.

**Auditors' 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") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance 168 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.







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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, 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 31-Mar-2016.



Place: Kolkata

Date: 05/09/2016

For Rajendra Kumar Agarwal & Co.

CHARTERED ACCOUNTANTS

FRN No 322302E

R. K. Agarwal (M.No. 055023)

Proprietor

**WELL HOMES PROJECTS PRIVATE LIMITED**  
**196, RAJARHAT MAIN ROAD, KOLKATA-700157**  
**CIN:U45400WB2010PTC153971**  
**BALANCE SHEET AS AT 31ST MARCH, 2016**

PARTICULARS	NOTE NO.	FIGURES AS AT 31.03.2016	FIGURES AS AT 31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1). <b>Shareholders' Fund</b>			
(a) Share Capital	1	6,00,000	6,00,000
(b) Reserves and Surplus	2	5,73,658	(11,24,649)
(2). <b>Non Current Liabilities</b>			
(a) Long Term Borrowings	3	26,05,975	23,90,262
(b) Deferred Tax Liability	4	7,080	8,209
(b) Other Long Term Liabilities	5	1,66,55,664	3,22,88,811
(c) Long Term Provisions	6	27,574	-
(3). <b>Current Liabilities</b>			
(a) Short Term Borrowings	7	55,02,256	60,76,246
(b) Trade Payables	8	1,06,65,637	1,42,51,891
(c) Other Current Liabilities	9	13,95,060	3,85,962
<b>TOTAL</b>		<b>3,80,32,904</b>	<b>5,48,76,232</b>
<b>II. ASSETS</b>			
(1). <b>Non-current assets</b>			
(a) Tangible Assets	10	14,50,837	20,58,310
Less: Depreciation		2,29,990	6,07,473
		12,20,846	14,50,837
(b) Non Current Investments	11	(75,971)	(17,26,293)
(c) Long Term Loans and Advances	12	89,73,684	1,07,97,763
(2). <b>Current assets</b>			
(a) Cash and cash equivalents	13	1,06,01,982	1,32,05,464
(b) Short Term Loans & Advances	14	17,29,139	1,14,637
(c) Other current assets	15	1,55,83,224	3,10,33,824
<b>TOTAL</b>		<b>3,80,32,904</b>	<b>5,48,76,232</b>

Significant Accounting Policies & Notes on Accounts 21 & 22

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

In terms of our report of even date attached herewith

For Rajendra Kumar Agarwal & Co  
 Chartered Accountants  
 FRN - 322302E

R. K. Agarwal  
 Proprietor (M.No. 055023)



WELL HOMES PROJECTS PVT. LTD.

*[Signature]*  
 Director

WELL HOMES PROJECTS PVT. LTD.

*[Signature]*  
 Director

Place: Kolkata

Date: The 5<sup>th</sup> day of Sep. 2016



**WELL HOMES PROJECTS PRIVATE LIMITED**  
**186, RAJARHAT MAIN ROAD, KOLKATA-700157**

CIN:U45400WB2010PTC153971

**PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016**

PARTICULARS	NOTE NO.	FIGURES AS AT 31.03.2016	FIGURES AS AT 31.03.2015
I Revenue From Operations	16	3,37,10,919	1,22,290
II Other Income	17	17,68,448	5,27,449
III Total Revenue		<u>3,54,79,367</u>	<u>6,49,739</u>
IV Expenses:		2,48,33,952	-
Cost Of Materials Consumed		-	1,11,21,827
Purchases of Materials & Others		-	81,000
Employees Benefit Expenses	18	-	(1,59,30,833)
Changes in Construction WIP		-	17,11,775
Finance Cost	19	12,24,303	2,21,921
Depreciation and Amortisation Expenses		2,29,990	32,30,410
Other Expenses	20	74,19,452	-
V Total Expenses		<u>3,37,07,697</u>	<u>4,36,100</u>
VI Profit / (Loss) before Taxation (III - V)		17,71,670	2,13,639
VII Tax expense:		74,492	-
(1) Current tax		(1,129)	8,209
(2) Deferred tax assets		73,363	8,209
VIII Profit/(Loss) for the period (IV - V)		<u>16,98,307</u>	<u>2,05,430</u>
IX Earning per equity share:		28	3
(1) Basic		28	3
(2) Diluted			

Significant Accounting Policies &  
Notes on Accounts

21 & 22

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 Rajendra Kumar Agarwal & Co  
Chartered Accountants  
FRN - 322302E



R. K. Agarwal  
Proprietor (M.No. 055023)

WELL HOMES PROJECTS PVT. LTD.

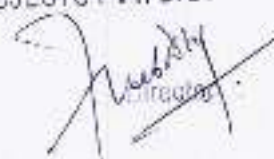


Director

Place: Kolkata

Date: The 27th day of Sept 2016

WELL HOMES PROJECTS PVT. LTD.

Director



**WELL HOMES PROJECTS PRIVATE LIMITED**  
**186, RAJARHAT MAIN ROAD, KOLKATA-700157**  
**CIN:U45400WB2010PTC153971**

**NOTE FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2016**  
**FIGURES AS AT**

**FIGURES AS AT**

**NOTE NO. - 1**

**SHARE CAPITAL**

**Authorized**

100,000 Equity Share of Rs. 10 each

10,00,000

10,00,000

**Issued, Subscribed and Paid-up**

60,000 Equity Share of Rs. 10 each

6,00,000

6,00,000

**(a) Share Holding**

Reconciliation of the number of equity shares outstanding at the beginning and at the end of the reporting year

Particulars	Equity Shares	
	No.	Amount
i. Shares outstanding at the beginning of the year	60,000	60,000
ii. Shares issued during the year	-	-
iii. Shares outstanding at the end of the year	60,000	60,000

**(b) Share Holding more than 5%**

Details of shareholders holding more than 5% of total number of equity shares

Shareholders	As at 31.03.16		As at 31.03.15	
	No.	%	No.	%
i. Amitabh Roy	40000	66.67%	30000	50%
ii. Sanjit Chakraborty	-	-	10000	16.67%
iii. Soumitra Roy	20000	33.33%	20000	33.33%

**NOTE NO. - 2**

**RESERVE & SURPLUS**

**Profit & Loss Account**

Surplus in Statement of Profit & Loss

Opening balance

(11,24,649)

(15,10,847)

Add: Adjustment due to transitional provision of Schedule II of the Companies Act, 2013

1,80,768

Add: Profit during the year

16,98,307

2,05,430

**Total**

5,73,658

(11,24,649)

**NOTE NO. - 3**

**LONG TERM BORROWINGS**

**Unsecured Considered Good**

Loan from a Related Party

26,05,975

23,90,262

**Total**

26,05,975

23,90,262

**NOTE NO. - 4**

**DEFERRED TAX LIABILITY**

As per last account

8,209

8,209

Add: Current Year Deferred Tax Assets

(1,129)

**Total**

7,080

8,209

**NOTE NO. - 5**

**OTHER LONG TERM LIABILITIES**

Advance from Customers

1,66,55,664

3,22,88,811

**Total**

1,66,55,664

3,22,88,811

**NOTE NO. - 6**

**LONG TERM PROVISIONS**

Provision for Income Tax (Net of TDS)

27,574

**Total**

27,574

**NOTE NO. - 7**

**SHORT TERM BORROWINGS**

Bank Overdraft against Fixed Deposit

37,42,934

60,75,246

Loan from Body Corporate

4,60,000

Loan from Related Parties

12,99,322

**Total**

55,02,256

60,75,246

**NOTE NO. - 8**

**TRADE PAYABLES**

**Total**

1,06,65,637

1,42,51,391



WELL HOMES PROJECTS PVT. LTD.

WELL HOMES PROJECTS PVT. LTD.

Contd...2

Director

Director

**WELL HOMES PROJECTS PRIVATE LIMITED**  
**186, RAJARHAT MAIN ROAD, KOLKATA-700157**  
**CIN:U45400WB2010PTC153971**

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**NOTE NO. - 9**

**OTHER CURRENT LIABILITIES**

Other Payables  
 Duties & Taxes

	11,38,343	1,64,570
	2,56,717	2,21,392
<b>Total</b>	<b>13,95,060</b>	<b>3,85,962</b>

**Note No.-10**

**FIXED ASSETS**

<b>Total</b>	<b>12,20,847</b>	<b>14,50,837</b>
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**Note No.-11**

**NON CURRENT INVESTMENT**

Investment in Partnership Firm:  
 Santarari Projects - 1/3rd share in profits or losses

	(75,971)	(17,26,293)
<b>Total</b>	<b>(75,971)</b>	<b>(17,26,293)</b>

**NOTE NO. - 12**

**LONG TERM LOANS & ADVANCES**

Advances for Joint Venture  
 Advance Tax (Net off Provisions)  
 Loans & Advances to Related Parties  
 (Unsecured Considered good)

	89,73,684	89,73,684
	-	52,548
	-	17,71,531
<b>Total</b>	<b>89,73,684</b>	<b>1,07,97,763</b>

**NOTE NO. - 13**

**CASH & CASH EQUIVALENTS**

Balance with Banks  
 - In Fixed Deposits  
 - In Current  
Cash on Hand  
 (As Certified by the management)

	57,63,413	53,41,151
	45,24,128	6,67,700
	3,14,441	71,06,613
<b>Total</b>	<b>1,06,01,982</b>	<b>1,32,05,464</b>

**NOTE NO. - 14**

**SHORT TERM LOANS & ADVANCES**

Loans & Advances to Related Party (unsecured considered good)  
 Other loans & Advances

	1,02,932	-
	16,36,207	1,14,637
<b>Total</b>	<b>17,29,139</b>	<b>1,14,637</b>

**NOTE NO. - 15**

**OTHER CURRENT ASSETS**

(a) Construction WIP  
 Project: Bon Thakuranir Haat  
 (b) Service tax Input

	1,52,79,812	3,10,33,824
	3,03,412	-
<b>Total</b>	<b>1,55,83,224</b>	<b>3,10,33,824</b>

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

**NOTE NO. - 16**

**REVENUE FROM OPERATIONS**

**OPERATING REVENUES**

Sale of Flats  
 Sale of Car Parking Space  
 Additional Project Charges

**NON OPERATING REVENUES**

Banking Commission charges  
 Legal fees from Customers

	FIGURES AS AT 31.03.2016	FIGURES AS AT 31.03.2015
	3,06,98,791	-
	27,42,789	-
	1,44,434	-
	-	25,000
	1,24,905	97,290
<b>Total</b>	<b>3,37,10,919</b>	<b>1,22,290</b>



Contd....3

WELL HOMES PROJECTS PVT. LTD.

*[Signature]*  
 Director

WELL HOMES PROJECTS PVT. LTD.

*[Signature]*  
 Director



**WELL HOMES PROJECTS PRIVATE LIMITED**  
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**CIN:U45400WB2010PTC153971**

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**NOTE NO. - 17**

**OTHER INCOME**

Interest on Loan Given	2,933	1,46,423
Interest On Fixed Deposit	4,69,180	3,79,057
Interest on Income Tax Refund	1,842	1,969
Income From Partnership Business	13,94,494	-
<b>Total</b>	<b>17,68,448</b>	<b>5,27,449</b>

**NOTE NO. - 18**

**EMPLOYEE BENEFIT EXPENSE**

Salaries and Wages	-	81,000
<b>Total</b>	<b>-</b>	<b>81,000</b>

**NOTE NO. - 19**

**FINANCE COSTS**

Interest Expense	12,04,113	17,10,018
Bank Charges	10,990	1,757
<b>Total</b>	<b>12,24,303</b>	<b>17,11,775</b>

**NOTE NO. - 20**

**OTHER EXPENSES**

Audit Fees	80,000	50,000
Advertisement & Publicity	57,075	1,78,833
Brokerage & Commission	-	31,759
Donations & Subscriptions	12,000	-
Electrical Installation Works	-	1,21,707
Generator Hire Charges	-	45,500
Electricity Charges for Site	-	53,592
Filling Work	2,500	42,930
Fines & Taxes	23,933	-
Interest & Penalties	-	62,235
Land Testing Works	17,93,650	23,000
Marketing Fees	46,17,500	-
Management & Operational Fees	1,637	-
Miscellaneous Expenses	10,027	10,187
Printing & Stationery Expenses	6,27,300	-
Professional and Consultancy Fees	-	33,68,172
Site Development Expenses	-	1,49,717
Security Service Charges	1,93,630	83,778
<b>Total</b>	<b>74,19,452</b>	<b>32,30,410</b>

**NOTE NO - 21**

**SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS**

**21.1 SIGNIFICANT ACCOUNTING POLICIES**

a. 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

b. The Accounts has been prepared on the concept of going concern basis.

**21.2 Tangible Assets & Intangible Assets**

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.

**21.3 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.

Contd...4



WELL HOMES PROJECTS PVT. LTD.

Director

WELL HOMES PROJECTS PVT. LTD.

Director

**WELL HOMES PROJECTS PRIVATE LIMITED**  
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**CIN:U45400WB2010PTC153971**

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**21.4 Revenue from Operations**

The Company follows Percentage Completion method as enumerated by Guidance Note On Accounting For Real Estate Transactions (Revised 2012) issued by The Institute Of Chartered Accountant Of India. Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection. Other items of income are accounted as and when the right to receive arises.

**21.5 Investments**

Net Current Investments comprises investments in Partnership Firms and are carried at cost.

**21.6 Tax on Income**

- a) Current Tax is determined as per the amount of tax payable in respect of taxable income for the year determined in terms of provisions of the IT Act 1961.
- 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. Deferred tax assets are not recognised unless there is sufficient assurance with respect to reversal of the same in future years.

**21.7 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.

**22 NOTES ON ACCOUNTS**

**22.1** Sundry Creditors Balances are subject to confirmations by the parties.

**22.2** The company is a Small Company as defined in the General Instructions in respect of Accounting Standard notified under the Companies Act, 2013. Accordingly the Company has applied the Accounting Standards as applicable to such co's.

**22.3** The company has applied the revised Accounting Standard (AS) 15 to the extent applicable to such companies. The company presently have no present obligation of any post employment benefit including Gratuity.

**22.4** The Profit or Loss from partnership firm amounting to Rs.320,493.29/- and Rs.245,728/- relates to FY 2013-2014 and FY 2014-2015 respectively. However the same has not been considered in computation of taxable income under The Income Tax Act.

**22.5** Joint Venture Cost is not considered for cost under percentage completion method since the actual cost will crystallize only at the end of the project since as per terms of agreement the same is not determinable at this stage.

<b>22.5</b>	<b>Contingent Liabilities</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	Claims against the company not provided for: Related to TDS	13,299	12,530

**22.6** The company has no suppliers covered under The Micro, Small and Medium Enterprises Development Act, 2006 and hence no information required to be given under Section 22 of the said Act can be given.

**22.7** Related Party Disclosures in terms of AS 18

(a) List of Related Parties

(i) Names of Key Management Personnel (KMP) and their relatives

Amrita Roy

Arnab Dey

Anirban Ghosh

Subhajit Sinha

Sunil Kumar Roy

Soumitra Roy

Director

Director

Director

Director

Relative of Director

Relative of Director



WELL HOMES PROJECTS PVT. LTD.

WELL HOMES PROJECTS PVT. LTD.



**WELL HOMES PROJECTS PRIVATE LIMITED**  
**186, RAJARHAT MAIN ROAD, KOLKATA-700157**  
**CIN:U45400WB2010PTC153971**

: 5 :

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

Soumitra Projects Pvt. Ltd.	Company
Team Taurus Realty & Infrastructure Pvt. Ltd.	Company
Soumitra Construction Pvt. Ltd.	Company
Prodeal Realty Mart Pvt. Ltd.	Company
Beilagio Projects Pvt. Ltd.	Company
Zen Travels Management Pvt. Ltd.	Company
S.M. Projects	Firm
Sonatori Projects	Firm

(i) Transactions with Related Parties during the Year

Transactions	31 March 2016	31 March 2015
<b>Loan Taken From</b>		
Soumitra Projects Pvt. Ltd.	19,01,173	-
<b>Loan Repaid To</b>		
Soumitra Projects Pvt. Ltd.	6,61,579	-
<b>Loan Given To</b>		
Soumitra Projects Pvt. Ltd.	29,38,531	26,27,188
Prodeal Realty Mart Pvt. Ltd.	1,03,000	-
<b>Loan Repaid By</b>		
Soumitra Projects Pvt. Ltd.	15,59,656	9,96,734
<b>Management &amp; Operational Fees</b>		
Team Taurus Realty & Infrastructure Pvt. Ltd.	46,17,500	19,23,555
<b>Consultancy Fees</b>		
Ananta's Roy	6,00,000	3,00,000
<b>Interest on Loan Paid (Net of TDS)</b>		
Soumitra Projects Pvt. Ltd.	50,738	-
Soumitra Construction Pvt. Ltd.	2,15,713	1,97,361
<b>Interest on Loan Received</b>		
Prodeal Realty Mart Pvt. Ltd.	2,932	-
<b>Related Party Closing Balance as on Balance Sheet Date</b>		
Outstanding net receivables/ payables		
Team Taurus Realty & Infrastructure Pvt. Ltd.	12,542.00	(265.00)
Prodeal Realty Mart Pvt. Ltd.	1,02,932.00	-
Soumitra Projects Pvt. Ltd.	(12,99,322.00)	17,71,531.00
Soumitra Construction Pvt. Ltd.	(26,05,975.00)	(23,60,262.00)

Note: Related Parties have been identified by the Management

**22.8 Earnings per Share**

	31.03.2016	31.03.2015
(i) No of Equity Shares at the beginning of the year	60,000	60,000
(ii) No of Equity Shares o/s during the year	60,000	60,000
(iii) Weighted average no of equity shares at the end of the year	60,000	60,000
(iv) Nominal Value of each share	10	10
(v) Profit After Tax	16,96,307	2,05,430
(vi) Earning Per Share (Basic & Diluted) Rs	28	3

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



WELL HOMES PROJECTS PVT. LTD.

*[Signature]*  
Director

WELL HOMES PROJECTS PVT. LTD.

*[Signature]*  
Director

**WELLHOMES PROJECTS PRIVATE LIMITED**  
FY 2015-2016

NOTE 15 (B)

<b>COST OF CONSTRUCTION WIP</b>	<b>Opening WIP</b>	<b>Additions during the year (Added in Other Expenses)</b>	<b>Recorded as Cost Of Construction</b>	<b>Closing WIP</b>
<b>MATERIALS &amp; OTHERS</b>				
Bricks, Sands & Stone Chips	39,25,663	15,31,914	33,76,663	20,77,714
Cement	23,09,630	12,70,913	27,15,792	13,63,891
Consolidator Works (Labour Charges)	22,66,410	27,60,351	31,24,389	19,72,572
HP Sumnerball Pump	13,000	-	9,046	4,952
Plumbing Materials	50,401	2,36,482	1,77,606	1,09,277
Steel	1,17,77,529	26,95,373	89,20,417	54,34,085
Wood	2,20,097	-	1,36,260	63,837
<b>MATERIALS &amp; OTHERS (A)</b>	<b>2,05,10,780</b>	<b>85,14,633</b>	<b>1,79,69,285</b>	<b>1,10,56,128</b>
<b>OVERHEADS</b>				
Advertisement & Publicity Expenses - P.O.	21,65,163	-	13,40,476	6,24,737
Brokerage & Commission - P.O.	9,14,781	-	5,66,330	3,49,451
Business Promotion Expenses - P.O.	4,25,949	-	2,63,730	1,62,249
Consultancy Fees P.O.	5,52,000	1,54,397	3,41,737	2,10,203
Electrical Materials & Installation Works P.O.	1,70,339	73,428	2,00,654	1,23,582
Electricity Charges for Site P.O.	1,41,000	-	2,56,573	1,57,664
Generator Hire Charges P.O.	1,15,000	-	71,195	43,805
Interest on Loan - P.O.	9,28,225	-	5,74,653	3,53,572
Interest on Investment - P.O.	4,56,751	-	2,82,769	1,73,882
Interest on OD - P.O.	1,25,042	-	2,01,230	1,23,812
Legal Expenses - P.O.	1,00,000	-	61,909	50,081
Loan Testing Works	23,000	-	14,236	8,761
Management & Operational Fees - P.O.	19,23,555	-	11,90,850	7,32,705
Membership, Subscriptions and Donations - P.O.	35,000	-	21,668	13,332
Other Expenses	20,250	-	12,537	7,713
Piling Works - P.O.	45,515	-	3,52,416	2,16,934
Printing & Stationary Expenses - P.O.	1,53,051	-	26,178	17,337
Security Service Charges - P.O.	2,14,777	-	94,757	56,299
Site Development Expenses - P.O.	1,99,745	2,87,138	3,10,730	1,91,185
Site Expenses - P.O.	75,000	-	1,23,658	76,085
Site Supervision Fees - P.O.	45,506	-	46,432	28,568
Soil Testing Works - P.O.	49,695	30,000	46,745	26,761
Structural Consultancy Fees P.O.	5,52,403	20,344	42,405	26,374
Traveling Expenses P.O.	1,23,100	-	3,42,011	2,13,432
Vehicle Fuel - P.O.			76,213	46,890
<b>OVERHEADS (B)</b>	<b>1,05,23,044</b>	<b>5,65,307</b>	<b>68,64,667</b>	<b>42,23,684</b>
<b>TOTAL (a)+(b)</b>	<b>3,10,33,824</b>	<b>90,79,940</b>	<b>2,48,33,952</b>	<b>1,52,79,812</b>



WELL HOMES PROJECTS PVT. LTD. Director  
WELL HOMES PROJECTS PVT. LTD. Director



**WELHOMES PROJECTS PRIVATE LIMITED**  
**DEPRECIATION AS PER COMPANIES ACT, 2013 FOR THE FINANCIAL YEAR 2015-16**

NOTE-10

**FIXED ASSETS**

Particulars	Gross Block/(At cost)		As at 01.04.2016	Depreciation		Net Block		
	As at 01.04.2015	Additions		As at 01.04.2016	Adjustment	For the current year	Total	As at 31.03.2015
Computer and Accessories	57,210	-	61,845	-	-	63,849	3,361	3,361
Mobile Phones & Accessories	51,100	-	33,232	-	9,709	32,941	18,159	27,869
Furnitures & Fixtures	4,25,000	-	1,47,960	-	40,375	1,88,335	2,36,665	2,77,000
Motor Car	15,15,000	-	3,72,632	-	1,79,506	5,52,138	9,62,662	11,42,569
<b>TOTAL</b>	20,58,310	-	6,07,473	-	2,29,993	8,37,463	12,20,817	14,50,837
Previous Year	11,45,810	9,12,500	5,66,320	(1,50,764)	2,21,921	6,97,473	14,50,837	5,79,490

WELL HOMES PROJECTS PVT. LTD.

WELL HOMES PROJECTS PVT. LTD.

*[Signature]*  
Director



*[Signature]*  
Director