

(CIN NO: U45400WB2010PTC153971)

**DIRECTORS' REPORT  
TO THE MEMBERS**

The Director Present herewith - 4<sup>th</sup> Annual Report and Audited Accounts of the company for the year-ended 31.03.2014.

**Financial / Operational Results:**

The company has incurred a cash loss of Rs 799352/- during the year and together with Brought forward loss of Rs 711495/- from earlier years, total loss of Rs 1510847/- is being carried to Balance Sheet.

**Dividend:**

Since there is no profit there is no question of any dividend Pay Out.

**Particulars of Employees:**

Provision of section 217(2A) of the Companies Act. 1956 is not applicable to the company as no employee was in receipt of remuneration to the extent laid down therein.

**Directors Responsibility Statement:**

Your Directors hereby report:

- That in the preparation of annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- That the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31<sup>st</sup> March 2014.
- That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of The Companies Act. 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- That the Directors have prepared the annual account on a going concern basis.

**Auditors:**

M/s. Rajendra Kumar Agarwal & Co., Chartered Accountants, retire but eligible if offer themselves for re - appointment.

By order of the Board.

Place: Kolkata

Date: The 2<sup>nd</sup> day of September, 2014

CHAIRMAN

WELL HOMES PROJECTS PVT. LTD.



DIN No. 00988930

WELL HOMES PROJECTS PVT. LTD.



DIN No. 05254998

**Independent Auditor's Report to the Members of**  
**Wellhomes Projects 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 2014, 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**

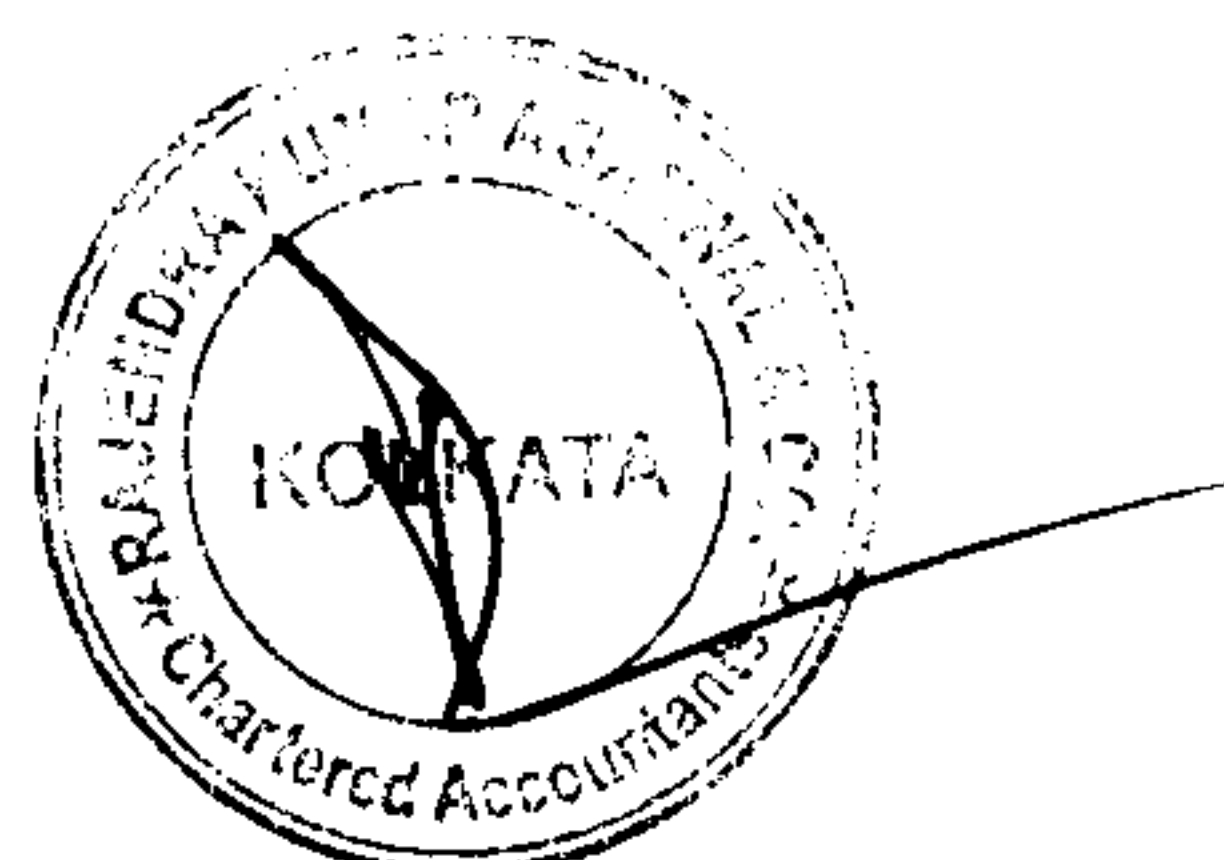
Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the company in accordance with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial Statements that give a true and fair view and are free from material Misstatement, whether due to fraud or error.

### **Auditor's Responsibility**

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in financial statements. The procedures selected depend on the auditor's judgement, 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

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to the company's preparation and fair presentation of the financial statements relevant 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.

### 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 policies 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 2014;
- ii in the case of the statement of profit and loss, of the Loss for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

1. The Companies (Auditor's Report) Order, 2003, as amended, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, is not applicable to the company hence statement on the matters specified in paragraphs 4 and 5 of the Order are not furnished.
2. As required by section 227(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;



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- 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 branches not visited by us];
- c. the Balance Sheet and Statement of profit and loss dealt with by this Report are in agreement with the books of account;
- d. in our opinion, the Balance Sheet and Statement of Profit and Loss comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956; and
- e. on the basis of written representations received from the directors as on 31<sup>st</sup> March 2014, and taken on record by the Board Of Directors, none of the directors are disqualified as on 31<sup>st</sup> March, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
- f. Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

For Rajendra Kumar Agarwal &amp; Co.

FRN 322302E

Chartered Accountants

  
R. K. Agarwal  
(Proprietor)

M. No. 055023

Place: Kolkata

Dated: The 2<sup>nd</sup> day of September 2014

**WELL HOMES PROJECTS PRIVATE LIMITED**  
**CIN NO:U45400WB2010PTC153971**  
**BALANCE SHEET AS AT 31ST MARCH, 2014**

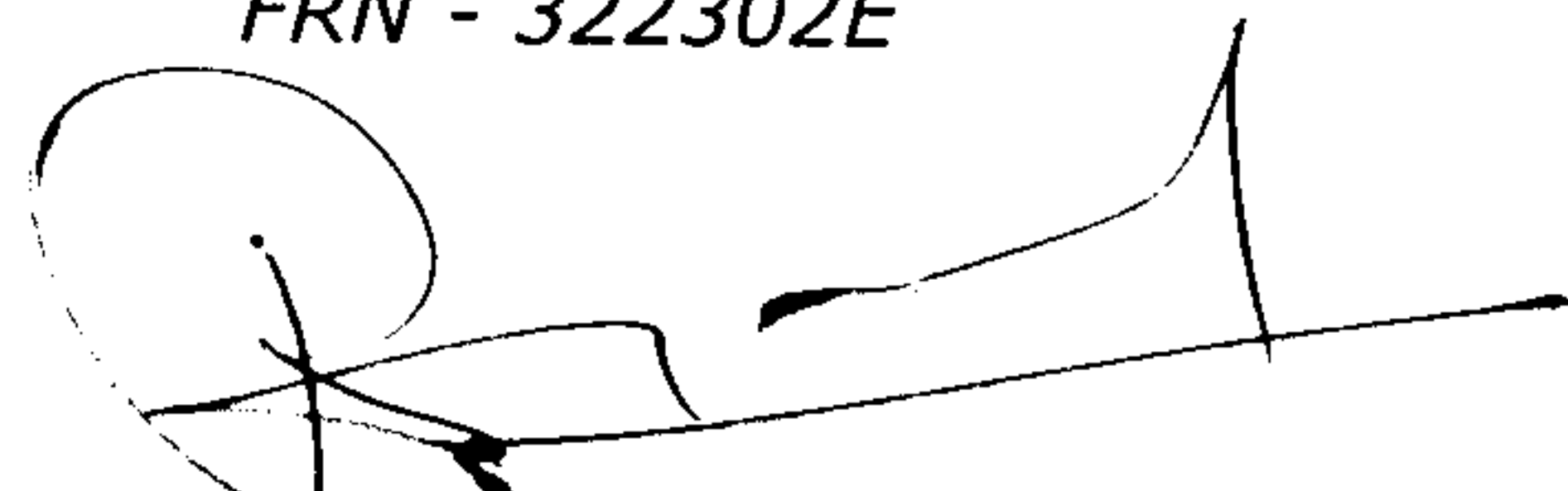
<u>PARTICULARS</u>	<u>NOTE NO.</u>	<u>FIGURES AS AT</u> <u>31.03.2014</u>	<u>FIGURES AS AT</u> <u>31.03.2013</u>
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1). Shareholders Fund</b>			
(a) Share Capital	1	6,00,000	6,00,000
(b) Reserves and Surplus	2	(15,10,847)	(7,11,495)
<b>(2). Non Current Liabilities</b>			
(a) Long Term Borrowings	3	71,11,435	85,11,835
(b) Other Long Term Liabilities	4	240,91,823	147,05,289
<b>(3). Current Liabilities</b>			
(a) Other Current liabilities	5	5,42,466	10,34,254
<b>TOTAL</b>		<b>308,34,877</b>	<b>241,39,883</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Tangible Asets	6	11,45,810	11,45,810
Less: Depreciation		5,66,320	4,10,603
		5,79,490	7,35,207
(b) Long Term Loans and Advances	7	32,111	-
<b>(2) Current assets</b>			
(a) Current Investments	8	(3,39,618)	9,00,000
(b) Cash and cash equivalents	9	34,97,798	13,09,863
(c) Short Term Loans & Advances	10	119,17,220	121,13,178
(d) Other current assets	11	151,47,876	90,81,635
<b>TOTAL</b>		<b>308,34,877</b>	<b>241,39,883</b>

Significant Accounting Policies & Notes on Accounts 17 & 18

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.

DIN No. 09908950

Place: Kolkata

Date: The 2<sup>nd</sup> day of September 2014

WELL HOMES PROJECTS PVT. LTD

*Sanir Chatterjee*

DIN No. 09908950





**WELL HOMES PROJECTS PRIVATE LIMITED**  
**CIN NO: U45400WB2010PTC153971**  
**PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014**

<b><u>PARTICULARS</u></b>	<b><u>NOTE NO.</u></b>	<b><u>FIGURES AS AT</u></b> 31.03.2014	<b><u>FIGURES AS AT</u></b> 31.03.2013
I Other Operating Income	12	1,30,735	-
II Other Income	13	42,643	2,78,870
III <b>Total Revenue (I+II)</b>		<u>1,73,378</u>	<u>2,78,870</u>
IV <b><u>Expenses:</u></b>			
Purchases of Materials & Others		41,13,055	42,67,576
Employees Benefit Expenses	14	4,58,000	43,800
Changes in Construction WIP		(60,21,355)	(54,49,601)
Finance Cost	15	2,98,236	15,690
Depreciation and Amortisation Expenses		1,55,718	2,70,417
Other Expenses	16	19,69,076	15,34,062
V <b>Total Expenses</b>		<u>9,72,730</u>	<u>6,81,944</u>
VI Profit / (Loss) before Taxation (III-V )		(7,99,352)	(4,03,074)
VII <b><u>Tax expense:</u></b>			
(1) Current tax		-	-
(2) Deferred tax		-	-
VIII Profit/(Loss) for the period (VI-VII)		<u>(7,99,352)</u>	<u>(4,03,074)</u>
IX <b><u>Earning per equity share:</u></b>			
(1) Basic		-	-
(2) Diluted		-	-

Significant Accounting Policies &  
Notes on Accounts

17 & 18

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



Place: Kolkata

Date: The 2<sup>nd</sup> day of September 2014

WELL HOMES PROJECTS PVT LTD



DIN No. 08134540



**WELL HOMES PROJECTS PRIVATE LIMITED**  
**CIN NO: U45400WB2010PTC153971**  
**NOTE FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2014**

<b>NOTE NO. - 1</b>	<b>FIGURES AS AT</b>	<b>FIGURES AS AT</b>
<b>SHARE CAPITAL</b>	<b>31.03.2014</b>	<b>31.03.2013</b>
<b>Authorised</b> 100,000 Equity Share of ₹ 10 each	10,00,000	10,00,000
<b>Issued, Subscribed and Paid-up</b> 60,000 Equity Share of ₹ 10 each	6,00,000	6,00,000
<b>(a) Share Holding</b> Disclosure pursuant to 6(A)(d) of Part I of Schedule VI of Companies Act 1956		
<b>Particulars</b>	Equity Shares	
	Nos	Amount
i. Shares outstanding at the beginning of the year	60000	10000
ii. Shares issued during the year	-	50000
iii. Shares outstanding at the end of the year	60000	60000
<b>(b) Share Holding more than 5%</b> Disclosure pursuant to Note No 6(A)(g) of Part I of schedule VI of Companies Act 1956.		
<b>Shareholders</b>	<b>As at 31.03.14</b>	<b>As at 31.03.13</b>
i. Samaresh Das	-	5000 8.33%
ii. Amitabh Roy	30000 50%	25000 41.67%
iii. Samir Chakraborty	10000 16.67%	10000 16.67%
iv. Soumita Roy	20000 33.33%	20000 33.33%
<b>NOTE NO. - 2</b>		
<b>RESERVE &amp; SURPLUS</b>		
<b>Profit &amp; Loss Account</b>		
<b>Surplus in Statement of Profit &amp; Loss</b>		
Opening balance	(7,11,495)	(3,08,421)
Add: Loss during the year	(7,99,352)	(4,03,074)
	(15,10,847)	(7,11,495)
<b>NOTE NO. - 3</b>		
<b>LONG TERM BORROWINGS</b>		
(Unsecured )		
(a) Loans from Body Corporate	49,18,534	65,00,000
(b) Loan from a Related Party	21,92,901	20,11,835
	71,11,435	85,11,835
<b>NOTE NO. - 4</b>		
<b>OTHER LONG TERM BORROWINGS</b>		
(a) Advance From Customers	2,40,91,823	1,47,05,289
	2,40,91,823	1,47,05,289
<b>NOTE NO. - 5</b>		
<b>CURRENT LIABILITIES</b>		
Liability for Expenses	59,000	13,910
Trade payables	1,89,947	6,24,238
Statutory Dues	2,93,519	3,96,106
	5,42,466	10,34,254
<b>NOTE NO. - 6</b>		
<b>FIXED ASSETS</b>		
	5,79,490	7,35,208
<b>NOTE NO. - 7</b>		
<b>LONG TERM LOANS &amp; ADVANCES</b>		
Advance Tax (Net off Provisios)	32,111	-
	32,111	-
<b>NOTE NO. - 8</b>		
<b>CURRENT INVESTMENTS</b>		
(Investment in partnership firm 1/3rd share in profits or losses) Sonartori Projects	(3,39,618)	9,00,000
	(3,39,618)	9,00,000
<b>NOTE NO. - 9</b>		
<b>CASH &amp; CASH EQUIVALENTS</b>		
(a) Balances with Banks - In Current Account	3,40,795	12,28,562
(b) Cash on Hand (As Certified by the management)	31,57,003	81,301
	34,97,798	13,09,863

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WELL HOMES PROJECTS PVT LTD

DIN No. 00134956

WELL HOMES PROJECTS PVT LTD

*Samir Chakraborty*

DIN No. 00134956

WELL HOMES PROJECTS PRIVATE LIMITED

CIN NO: U45400WB2010PTC153971

DEPRECIATION AS PER COMPANIES ACT 2013-14

**FIXED ASSETS**

Particulars	Rate	Gross Block 01.04.2013	Days used	Additions	Total	Depreciation		Net Block		
						As at 01.04.2013	for the Year	Total	WDV as on 31.03.14	WDV as on 31.03.13
Office Equipments	13.91%	1,05,810	365	-	1,05,810	15,874	12,510	28,384	77,426	89,936
Vehicles	25.89%	6,15,000	365	-	6,15,000	2,75,931	87,785	3,63,716	2,51,284	3,39,069
Furniture & Fixtures	18.1%	4,25,000	365	-	4,25,000	1,18,797	55,423	1,74,220	2,50,780	3,06,203
<b>Total</b>		<b>11,45,810</b>		<b>-</b>	<b>11,45,810</b>	<b>4,10,602</b>	<b>1,55,718</b>	<b>5,66,320</b>	<b>5,79,490</b>	<b>7,35,208</b>
<b>Previous Year</b>		<b>11,45,810</b>		<b>-</b>	<b>11,45,810</b>	<b>2,09,948</b>	<b>2,00,655</b>	<b>4,10,602</b>	<b>7,35,208</b>	<b>9,35,862</b>

WELL HOMES PROJECTS PVT LTD

DIN No. 00099930

WELL HOMES PROJECTS PVT LTD

*Sanir Gramsambathy*

DIN No. 00234650



**WELL HOMES PROJECTS PRIVATE LIMITED**

CIN NO: U45400WB2010PTC153971

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**NOTE NO. - 10****SHORT TERM LOANS & ADVANCES**

(a) Advances recoverable in cash or in kind or for value to be received (Considered Good)	1,17,76,143	1,02,12,503
(b) Advances to a Related Party	1,41,077	19,00,675
	<u>1,19,17,220</u>	<u>1,21,13,178</u>

**NOTE NO. - 11****OTHER CURRENT ASSETS****(a) Details of Construction Work In progress**

	31.03.2014	31.03.2013
	Bou Thakuranir Haat (BTH)	Bou Thakuranir Haat (BTH)
<b>Construction WIP</b>		
Materials & others	97,02,784	55,41,397
Advertisement & Publicity Expenses	19,86,330	16,15,149
Brokerage & Commission Expenses	8,83,022	7,94,043
Business Promotion Expenses	4,25,948	4,25,949
Consultancy Fees	1,56,278	-
Electricity charges for site	2,87,417	-
Generation hire charges	69,500	-
Legal Expenses	1,00,000	1,00,000
Membership, Subscription & Donations	35,000	-
Piling Works	5,26,320	-
Printing and Stationery Expenses	45,515	-
Site Development Expenses	1,40,060	-
Travelling Expenses	5,52,443	5,52,443
Security Service Charges	69,273	52,654
Vehicle Maintenance	1,23,100	-
	<u>1,51,02,990</u>	<u>90,81,635</u>
(b) Service Tax Input	44,886	-
	<u>1,51,47,876</u>	<u>90,81,635</u>

**NOTE FORMING PART OF THE PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED 31ST MARCH, 2014****NOTE NO. - 12****OTHER OPERATING INCOME**

(a) Booking Cancellation charges	25,000	-
(b) Legal fees from Customers	1,05,735	-
	<u>1,30,735</u>	<u>-</u>

**NOTE NO. - 13****OTHER INCOME**

Interest	42,643	2,78,870
	<u>42,643</u>	<u>2,78,870</u>

**NOTE NO. - 14****EMPLOYEE BENEFIT EXPENSE**

Salaries and Wages	4,58,000	-
	<u>4,58,000</u>	<u>-</u>

**NOTE NO. - 15****FINANCE COSTS**

Interest Expense	2,98,236	-
	<u>2,98,236</u>	<u>-</u>

WELL HOMES PROJECTS PVT LTD

DIN No. 08254856

WELL HOMES PROJECTS PVT LTD

Sanir Chandraoberty

DIN No. 08254856

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# **WELL HOMES PROJECTS PRIVATE LIMITED**

**CIN NO: U45400WB2010PTC153971**

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## **NOTE NO. - 16**

### **OTHER EXPENSES**

Audit Fees	45,000	45,000
Insurance	12,719	-
Consultancy charges	-	62,984
Advertisement & Publicity Expenses	3,71,181	8,08,579
Brokerage & Commission Expenses	88,979	75,543
Business promotion Expenses	-	5,000
Consultancy Fees	1,56,278	-
Electrical Materials & Installation Works	48,332	-
Generator Hire Charges	69,500	-
Electricity charges for site	2,87,417	-
Membership, Subscription & Donations	35,000	-
Piling work	5,26,320	-
Printing & Stationery Expenses	45,515	-
Security Services	16,619	-
Site Development Expenses	1,40,060	-
Vehicle Maintenance	1,23,100	-
Legal Expenses	-	36,868
Security Services	-	52,654
Site expenses	-	2,45,249
Power & Fuel	-	1,61,570
Preliminary Expenses	-	-
Travelling Expenses	163	3,200
Miscellaneous Expenses	2,893	37,415
	<b>19,69,076</b>	<b>15,34,062</b>

## **NOTE NO - 17**

### **SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS**

#### **17.1 SIGNIFICANT ACCOUNTING POLICIES**

- The Financial Statement are prepared under the historical cost convention on accrual basis and in
- The Accounts has been prepared on the concept of going concern basis.

#### **17.2 Fixed Assets & Depreciation**

Fixed Assets are stated at cost, which includes incidental expenses as applicable. Depreciation on Fixed Assets have been provided on WDV method and as per rates specified in the Companies Act 1956.

#### **17.3 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.

#### **17.4 Investments**

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

#### **17.5 Tax on Income**

- 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.
- 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.

#### **17.6 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.

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WELL HOMES PROJECTS PVT. LTD.

DIN No. 00008930

WELL HOMES PROJECTS PVT. LTD.

Samir Chakraborty

DIN No. 00008938

# **WELL HOMES PROJECTS PRIVATE LIMITED**

**CIN NO: U45400WB2010PTC153971**

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## **18 NOTES ON ACCOUNTS**

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

**18.2** The company is a small and Medium sized company(SMC) as defined in the General Instructions in respect of Accounting Standard notified under the Companies Act, 1956. Accordingly the Company

**18.3** 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.

**18.4** 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.

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

(a) List of Related Parties

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

Amitabh Roy	Director
Samir Chakraborty	Director
Sunil Kumar Roy	Relative of Director
Soumita Roy	Relative of Director

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

Soumita Projects Pvt Ltd	Company
Team Taurus Realty & Infrastructure Pvt Ltd	Company
Soumita Construction Pvt Ltd.	Company
Prodeal Realty Mart Pvt Ltd	Company
Bellagio Projects Pvt Ltd.	Company
Zen Travels Manangement Pvt Ltd.	Company
S.M.Projects	Firm
Sonatori Prjects	Firm

(b) Transactions with Related Parties during the Year

Nature of Transactions	Enterprises over which KMP or relatives of such persons can exercise significant influence.		Key Management Personnel	
	31.03.2014	31.03.13	31.03.2014	31.03.2013
Loans Given	98,841	19,00,675	-	-
Interest Received	42,236	-	-	-
Loans Taken	19,91,717	20,11,835	-	-
Interest Received	2,01,184	-	-	-

Note: Related Parties have been identified by the Management

**18.6** Earnings per Share

	31.03.2014	31.03.2013
(i) No of Equity Shares at the beginning of the year	60,000	10,000
(ii) No of Equity Shares o/s during the year	-	50,000
(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	(7,99,352)	(4,03,074)
(vi) Earning Per Share (Basic & Diluted) Rs	-	-

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

WELL HOMES PROJECTS PVT. LTD.

WELL HOMES PROJECTS PVT. LTD

*Samir Chakraborty*

DIN No. 00958930