

BUILDCON DEVELOPERS
18, Gobra Gorasthan Road, Kolkata – 700 046

**AUDITED BALANCE SHEET AND
PROFIT & LOSS ACCOUNT
FOR THE YEAR YENDED 31.03.2018**

Auditors: **Ashok Kumar Duggar & Associates**
Chartered Accountants
507, Marshall House
33/1 Netaji Subhas Road,
Kolkata: 700 001
Tel:22306238, 40010811

Ashok Kumar Duggar & Associates
Chartered Accountants

507, Marshall House,
33/1, Netaji Subhas Road
Kolkata - 700 001
Phone: 2230 6238
4001 0811
Fax: 2230 3485
E-mail: akduggar_co@rediffmail.com

Auditor's Report

We have examined the Balance Sheet as at 31st March, 2018 and the Profit and Loss Account for the year ended on that date, attached herewith, of **M/s. Buildcon Developers, 18, Gobra Gorasthan Road, Kolkata - 700046, (Permanent Account No. AAPFB2331J)**.

We certify that the Balance sheet and Profit and Loss Account are in agreement with the books of accounts maintained at the above mentioned premises.

We have obtained all the information and explanations, which, to the best of our knowledge and belief, were necessary for the purposes of the audit.

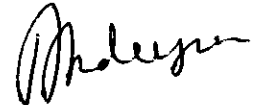
In our opinion and to the best of our information and according to explanations given to us, the said accounts give a true and fair view:

i) in the case of the Balance Sheet, of the state of the affairs of the assessee as at 31st March, 2018,

and

ii) in the case of the Profit and Loss Account, no profit no loss of the assessee for the year ended on that date.

For **Ashok Kumar Duggar & Associates**
Firm Reg. No.: 308027E
Chartered Accountants



507, Marshall House
33/1, Netaji Subhas Road
Kolkata: 700 001
Dated: 6th August, 2018

A.K. Duggar
Partner
Membership No.013328

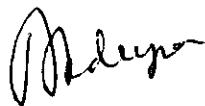
BUILDCON DEVELOPERS

BALANCE SHEET AS AT 31ST MARCH, 2018

	Schedule	As at 31st March, 2018 Rupees
I SOURCES OF FUNDS:		
PARTNERS' FUNDS		
(i) Capital Account	1	50,00,000
(ii) Current Account	2	7,32,47,727
LOAN FUNDS		
Unsecured Loans	3	13,54,75,000
TOTAL		<u>21,37,22,727</u>
II APPLICATION OF FUNDS:		
FIXED ASSETS		
Gross Block	4	1,78,697
Less: Depreciation		40,580
Net Block		<u>1,38,117</u>
CURRENT ASSETS, LOANS AND ADVANCES		
Inventories	5	38,38,51,746
Cash and Bank Balances	6	61,45,098
Loans & Advances	7	13,00,000
Sundry Debtors	8	9,03,98,073
		<u>48,16,94,918</u>
LESS: CURRENT LIABILITIES & PROVISIONS		
Current Liabilities & Provisions	9	26,81,10,308
		<u>26,81,10,308</u>
NET CURRENT ASSETS		
		21,35,84,610
TOTAL		<u>21,37,22,727</u>
Significant Accounting Policies & Notes on Accounts	16	

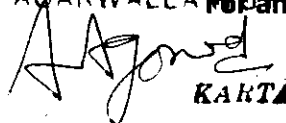
Schedule 1 to 9 & 16 referred above forms an integral part of the Balance Sheet

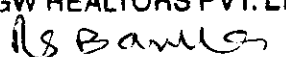
As per our annexed Report of even date
For Ashok Kumar Duggar & Associates
 Chartered Accountants
 Firm Reg. No. 308027E



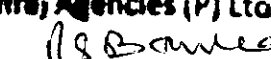
A. K. Duggar
 Partner
 Membership No. 013328
 Kolkata, 6th August 2018

FOR AMAR AGARWALLA **FOR and on behalf of Buildcon Developers**


 KARTA

FOR AGW REALTORS PVT. LTD.


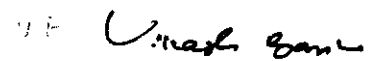
DIRECTOR

for Dhira Agencies (P) Lto


for VENUS COMPLEX PVT. LTD.



Director





Sandeep Aggarwal
 Partners

BUILDCON DEVELOPERS

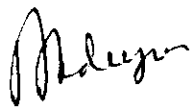
PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2018

INCOME:	Schedule	As at 31st March, 2018 Rupees
Other Income	10	1,43,044
Changes in Stock	11	16,54,56,909
		16,55,99,953
EXPENDITURE:		
Building Project Expenses	12	13,40,08,096
Interest Expenses	13	1,94,16,809
Other Expenses	14	1,19,91,110
Depreciation on Fixed Assets	15	40,580
		16,54,56,595
Profit before Tax		1,43,357
Provision for Tax		45,317
Tax for Earlier Years		313
Net profit after Tax (transferred to partners' Current Account)		97,727
		97,727

Significant Accounting Policies & Notes on Accounts 16

Schedule 9 to 16 referred above forms an integral part of the Profit & Loss Account.

As per our annexed Report of even date
For Ashok Kumar Duggar & Associates
 Chartered Accountants
 Firm Reg. No. 308027E



A. K. Duggar
 Partner
 Membership No. 013328
 Kolkata, 6th August 2018

For and on behalf of Buildcon Developers

FOR AMAR AGARWALLA HUF

A. Agarwal

FOR AGW REALTORS PVT. LTD.

B. Banerjee

DIRECTOR

for Dhira, Agencies (P) Ltd

B. Banerjee

Director

for VENUS COMPLEX PVT. LTD.

U. Agarwal

Director

U. Agarwal

B. Banerjee

Sundesh Agarwal
Partners

BUILDCON DEVELOPERS

SCHEDULE FORMING PART OF BALANCE SHEET

PARTNERS' CAPITAL ACCOUNT

SCHEDULE - 1

Name of the Partners	PAN	Share of Profit / Loss %	Balance As at 01.04.2017 Rupees	Rate of Interest %	Interest for the Year Rupees	Withdrawals during the Year Rupees	Balance As at 31.03.2018 Rupees
M/s. Amar Agarwalla (HUF)	AAIHA7103C	20	10,00,000	12	1,20,000	1,20,000	10,00,000
M/s. AGW Realtors Private Limited	AACCA6217E	6	3,00,000	12	36,000	36,000	3,00,000
M/s. Dhiraj Agencies Private Limited	AAACD8678G	5	2,50,000	12	30,000	30,000	2,50,000
M/s. Venus Complex Private Limited	AADCV2985R	10	5,00,000	12	60,000	60,000	5,00,000
Sri Vikash Banka	AEGPB9213C	17	8,50,000	12	1,02,000	1,02,000	8,50,000
Sri Dhiraj Kumar Banka	AEFPB6791Q	17	8,50,000	12	1,02,000	1,02,000	8,50,000
Sri Sandeep Agarwalla	ACVPA3072H	25	12,50,000	12	1,50,000	1,50,000	12,50,000
Total :			50,00,000		6,00,000	6,00,000	50,00,000

FOR AMAR AGARWALLA HUF

for Dhiraj Agencies (P) Ltd

Vikas Sonu

10

10

10

Vikas Sonu

Director

FOR AGW REALTORS PVT LTD

Vikas Sonu

10

10

Vikas Sonu

Director

DIRECTOR

BUILDCON DEVELOPERS
SCHEDULE FORMING PART OF BALANCE SHEET

PARTNERS' CURRENT ACCOUNT

SCHEDULE - 2

Name of the Partners	Opening Balance as at 01.04.2017	Contribution during the year	Profit for the year	Interest Paid / Provided for the year	Withdrawals during the year	Closing Balance as at 31.03.2018
	Rupees	Rupees	%	Rupees	Rupees	Rupees
M/s. Amar Agarwalla (HUF)	5,13,443	-	9	45,347	58,790	5,19,545
M/s. AGW Realtors Private Limited	4,91,04,033	20,00,000	9	44,95,789	59,99,822	4,96,05,864
M/s. Dhiraj Agencies Private Limited	2,15,53,361	85,00,000	9	22,13,040	1,37,16,401	1,85,54,886
M/s. Venus Complex Private Limited	6,721	35,00,000	9	57,133	63,854	35,09,773
Sri Vikash Banka	11,426	-	9	-	11,426	16,613
Sri Dhiraj Kumar Banka	11,426	20,00,000	9	52,323	10,63,749	10,16,614
Sri Sandeep Agarwalla	16,803	-	9	-	16,803	24,432
Total:	7,12,17,213	1,60,00,000		97,727	2,09,30,845	7,32,47,727

FOR AMAR AGARWALLA HUF

Aditya
KALPANA

FOR AGW REALTORS PVT. LTD.

Ag. Banka
DIRECTOR

for Dhiraj Agencies (P) Ltd

Ag. Banka
Director

for VENUS COMPLEX PVT. LTD.

Vikas Banka
Director

Vikas Banka

Banka

Sandeep Agarwalla

BUILDCON DEVELOPERS**SCHEDULE FORMING PART OF BALANCE SHEET**

**As at 31st
March, 2018
Rupees**

SCHEDULE 3**UNSECURED LOANS****From Bodies Corporate**

M/s. Amar Securities Pvt. Ltd.	77,00,000.00	
M/s. Dover Global Finance Ltd.	80,00,000.00	
M/s. Nightingale Merchants Pvt. Ltd.	2,99,00,000.00	
M/s. One Stop Mercantile Pvt. Ltd.	1,50,00,000.00	
M/s. Park Complex Pvt. Ltd.	84,00,000.00	
M/s. Purbanchal Investment & Trading Co. Ltd.	50,00,000.00	
M/s. Rukmani Resources Ltd.	1,18,00,000.00	
M/s. Violet Vinimay Pvt. Ltd.	30,00,000.00	8,88,00,000.00

From Others

M/s. Kalicharan Agarwalla & HUF	1,42,25,000.00	
M/s. Sandeep Kumar Agarwalla & Sons (HUF)	15,00,000.00	
M/s. Sunil Kumar Agarwalla & Sons (HUF)	24,00,000.00	
M/s. Udday Trust	45,00,000.00	
Sri Amar Agarwalla	80,00,000.00	
Sri Harsh Agarwalla	20,00,000.00	
Sri Ramautar Agarwalla	33,00,000.00	
Sri Shaurya Agarwal	15,00,000.00	
Sri Shekhar Agarwalla	39,00,000.00	
Sri Sunil Kumar Agarwalla	34,00,000.00	
Sri Tanay Agarwalla	19,50,000.00	4,66,75,000.00

13,54,75,000.00

BUILDCON DEVELOPERS
SCHEDULE FORMING PART OF THE BALANCE SHEET

FIXED ASSETS

SCHEDULE 4

Sl. No.	Block of Assets	Rate %	W.D.V. As At 01-04-2017	Additions between 01-04-2017 to 01-10-2017		Deductions during the year		(4)+(5)-(6)	(8) - (9)	Depreciation on (7)		Depreciation on (8)		Total Depreciation (11+12)	W.D.V. As At 31-03-2018
				4	5	6	7			8	9	10	11		
1	2	3	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
1	Plant & Machinery Air Conditioners	15	74,100	-	-	-	74,100	-	-	11,115	-	-	11,115	62,985	
		15	18,962	-	-	-	18,962	-	-	2,844	-	-	2,844	16,118	
			93,062	-	-	-	93,062	-	-	13,959	-	-	13,959	79,103	
2	Plant & Machinery Computer Software	40	20,243	6,039	-	-	26,282	-	-	10,513	-	-	10,513	15,769	
		40	-	28,150	-	-	28,150	17,280	17,280	11,260	3,456	-	14,716	30,714	
			20,243	34,189	-	-	54,432	17,280	21,773	3,456	-	25,229	46,483		
3	Furniture and Fixtures	10	13,923	-	-	-	13,923	-	-	1,392	-	-	1,392	12,531	
			13,923	-	-	-	13,923	-	-	1,392	-	-	1,392	12,531	
TOTAL (1+2+3) :			1,27,228	34,189	-	1,61,417	17,280	37,124	3,456	40,580	1,38,117				

BUILDCON DEVELOPERS
SCHEDULE FORMING PART OF BALANCE SHEET

**As at 31st
March, 2018
Rupees**

SCHEDULE - 5

CLOSING STOCK

Work in Progress

Properties under Development

Real Estate Property at

Premises No. 18, Gobra Gorasthan Road, Kolkata - 700 046

Less: GST Transitional Credit

39,12,69,208.15

74,17,462.00 **38,38,51,746.15**

SCHEDULE - 6

CASH AND BANK BALANCE:

Cash-in-hand (as certified by a partner)

21.00

Balances with Scheduled Bank

In Current Account with

The Karnataka Bank Limited, Overseas Branch, Kolkata

61,45,077.09

61,45,098.09

SCHEDULE - 7

LOANS AND ADVANCES

(Unsecured, Considered Good)

(Recoverable in cash or in kind or for value to be received)

M/s. Ayush Conclave Private Limited

13,00,000.00

13,00,000.00

SCHEDULE - 8

SUNDRY DEBTORS

BI-01-FI-04C Ershad Khan/Sadaf Zareen Khan	6,25,158.68
BI-01-FI-04D Budhaditya Banerjee/ Dipanita Banerjee	7,24,623.00
BI-01-FI-05C Abdul Wahid/ Wasim Akhter	12,33,700.00
BI-01 FI-05D Saifuddin Taiyab Parmar/ Zehra Parmar	19,40,481.00
BI-01-FI-06A Md. Akram Khan	14,57,295.00
BI-01-FI-06B Karan Taurani/Komal Taurani	24,57,144.00
BI-01-FI-06C Arshad Raza/Nigar Sultana	6,31,468.00
BI-01-FI-06D Fatema Aziz Rangwala,Rashida Zoeb Rangwala	8,06,969.00
BI-01-FI-07C Arjit Ghosh/ Arindam Ghosh	5,59,129.00
BI-01-FI-07D Vishnu Jaiswal/ Malti Jaiswal	23,71,590.00
BI-01-FI-08C Md Afroze	6,21,358.00
BI-01-FL-08D-Murtuza Singapurwala/Moiz Singapurwala	4,10,064.00
BI-01-FI-09A Hsieh Sui Ying/Sui Yu Crystal Hsieh	31,36,614.00
BI-01-FI-09C Saifuddin Alibhoy Vana	6,36,687.00
BI-01-FI-09D Fakhri Lokhandwala/Tasneem Lokhandwala	7,83,881.00
BI-01-FI-10C Junaid Elahi	12,67,165.00
BI-01-FL-10D Zeeshan Omar/Zeba Farooque	29,52,922.00
BI-01-FI-11A Naqi Raja/Nikhat Raja	11,55,587.00
BI-01-FI-12D Tasneem Ahmad Sidiqi/Tauseef Ahmad Siddique	16,37,928.00
BI-02-FI-02C Rani Soin/ Saranjit Singh Soin	17,79,388.00
BI-02-FI-03A Nawal Kishore Goenka/Shradha Goenka	13,25,288.00
BI-02-FI-03B Michael Ye Chenma/Mao Kuo Hsiu	16,98,382.00
BI-02-FI-03D Shaesta Khanam/Khurram Raghieb	30,26,404.00
BI-02-FI-04B Md Shanawaz	22,88,029.00
BI-02-FI-05A Yakub S. Madraswala/Shirin Y Madraswala	7,04,969.00
BI-02-FI-06A Tasnim S Lodghar & Farida M Lodghar	7,08,581.00
BI-02-FI-06B Narottamka Vanijya Pvt Ltd	7,67,272.00
BI-02-FI-06C Md Mazhar Hassan/Iffat Hassan/Zeeshan	18,85,466.00
BI-02-FI-07A Shariful Islam/Shafiqul Islam	13,89,763.00
BI-02-FI-07B Md Mandlaywala	7,81,729.00
BI-02-FI-07C Zainuddin Zahir/Aliasgar Zahir	22,91,243.00
BI-02-FI-08C Fatema Mandlaywala	6,23,540.00
BI-02-FL-09A Bilkis Hakimuddin Rangwala/Juzar Hakimuddin Rangwala	14,33,476.00
BI-02-FL-09B Brahma Putra Diagnostic & Hospital Ltd	31,51,474.00

BUILDCON DEVELOPERS
SCHEDULE FORMING PART OF BALANCE SHEET

**As at 31st
March, 2018
Rupees**

BI-02-FI-10A Shabbir Aziz	7,09,899.00	
BI-02-FI-10B Burhanuddin Kagdi	7,86,212.00	
BI-02-FI-10C Saifuddin Jamali/ Fakhruddin Jamali	12,61,897.00	
BI-02-FI-10D Saifuddin Aziz	6,95,454.00	
BI-02-FI-11A Ammar Bengali	15,11,274.00	
BI-02-FI-11B Shaily Mitul Shukla/Mitul Shukla	10,68,320.00	
BI-02-FI-12B Mitul Shukla/Shaily Mitul Shukla	10,00,180.00	
BI-02-FI-12B(T) Mitul Shukla/ Shaily Mitul Shukla	3,40,910.00	
BI-03-FL-02B Soumi Layek/Rajesh Kr Mahanti	12,08,301.00	
BI-03-FI-03A Ezaz Ahmed	14,30,071.00	
BI-03-FI-03B- Moazzam Ahmed Siddiquee & Shahid Ahmed Siddiquee	6,08,667.00	
BI-03-FI-04B Atif Ata/Zeba Ashraf	6,22,374.00	
BI-03-FL-05B Ali Asgar/Sakina	6,13,967.00	
BI-03-FL-06A Teresa Suparana Gomes	20,75,531.00	
BI-03-FI-06B Alen Henry D'Rozario & Sangeeta D'Rozario	6,18,276.00	
BI-03-FI-06C Golam Kibria Biswas/ Sabina Yesmin	7,76,257.00	
BI-03-FI-07D Huzefa Surmawala/Jumana Surmawala	23,77,257.00	
BI-03-FI-08A Md Nur Nabi	11,33,083.00	
BI-03-FI-08B Moshaid Imran Siddiquee/Mahetalat Siddique	12,60,978.00	
BI-03-FI-09A Md Asif Iqbal	11,40,276.00	
BI-03-FI-09B Wali Ahmed	11,38,976.00	
BI-03-FI-09C Juman Siraj Master/Siraj Kaid Master	360.00	
BI-03-FI-09D Nibedita Sanyal	22,29,714.00	
BI-03-FI-10A-Israr Ahmed	14,80,627.00	
BI-03-FI-10B Shadab Anwar/ Samaira Parveen	6,47,321.00	
BI-03-FL-10C Shamim Ahmed & Nabila Naaz	8,81,630.00	
BI-03-FI-10D-Amarpal Singh Virdi	29,61,251.00	
BI-03-FI-12A Md Shahadat & Najma Khan	13,60,532.00	
BI-03-FI-12A(T) Md Shahadat & Najma Khan	3,02,969.00	
BI-03-FI-12C Md Wasim/Musarat Ara/Md Azim	<u>23,33,333.00</u>	8,38,40,664.68

BALANCES WITH REVENUE AUTHORITIES

With Commercial Tax Authorities

Tax on Advance Receipts	2,37,149.46	
CGST Input Credit Ledger	11,63,416.00	
SGST Input Credit Ledger	32,01,257.00	
Tax Deducted at Source (AY 2017-18)	2,86,345.00	
Tax Deducted at Source (AY 2018-19)	<u>16,69,241.32</u>	<u>65,57,408.78</u>
		9,03,98,073.46

BUILDCON DEVELOPERS**SCHEDULE FORMING PART OF BALANCE SHEET****As at 31st
March, 2018****SCHEDULE - 9****CURRENT LIABILITIES AND PROVISIONS****SUNDRY CREDITORS****For Expenses**

M/s. Geo Piling Solutions	<u>4,00,000.00</u>	4,00,000.00
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For Services

M/s. Ashok Kumar Duggar & Associates	<u>32,000.00</u>	32,000.00
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ADVANCES FROM CUSTOMERS**Against Booking of Flats for Demand Raised**

Towards Flat Booking	25,98,56,285.50	
Towards Transformer & Generator	<u>49,01,840.00</u>	26,47,58,125.50

Against Flats other than on Demand Raised

BI-01-FI-004B Fahmida Banu/Manirul Alam	653.00	
BI-01-FI-08A Saurav Mohan Rakshit/Tamali Rakshit	1,32,569.00	
BI-02-FI-04C Shadab Akhter	6,72,220.00	
BI-02-FI-05B Mamta Gupta/Manoj Kr Gupta	302.00	
BI-03-FI-04A Arjun Kumar Fatehpuria (HUF)	6,84,623.00	
BI-03-FI-08C Md Abidali Calcuttawala/Hussain	12,17,334.00	
BI-03 FI-08D Zarka Jahangir	48,962.00	
BI-03 FI-12C Md Wasim/Musarat Ara (Registry)	<u>1,60,000.00</u>	29,16,663.00
		26,76,74,788.50

PROVISION FOR INCOME TAX**Assessment Year 2018 - 2019**

Provision		45,317.00	
Less : Prepaid Taxes			
TDS	1,798.00		
Advance Tax	<u>40,000.00</u>	<u>41,798.00</u>	3,519.00

26,81,10,307.50

BUILDCON DEVELOPERS

SCHEDULE FORMING PART OF PROFIT AND LOSS

As at 31st
March, 2018
Rupees

SCHEDULE - 10

OTHER INCOME

Cancellation Charges of Flat	1,25,000.00
Interest on Fixed Deposit	17,979.00
Rounded Off	64.89
	<u>1,43,043.89</u>

SCHEDULE - 11

CHANGES IN STOCK

Project Work-in-Progress	
Closing Stock	39,12,69,208.15
Less: Opening Stock	<u>22,58,12,299.51</u>
Net Increase	<u>16,54,56,908.64</u>

SCHEDULE - 12

BUILDING PROJECT EXPENSES

Consumption of Material

AAC Blocks	29,66,972.88
Bricks	8,10,150.00
Bricks (URD)	2,63,700.00
Camera	68,312.03
Cement	9,91,124.97
Chemical	85,822.00
Cube Testing Machine	31,400.00
Door Frame	3,01,504.07
Electrical Equipments	71,479.60
Electrical Fittings	42,990.00
Electrical Cable	45,150.00
Electrical MCB & Swtiches	14,780.80
Electrical MS Box	1,500.00
Glass Wovn Fabrics	29,235.00
Lift	26,44,467.00
Marble & Tiles	35,284.00
Miscellaneous Building Material	2,220.00
MS Flat	2,39,100.06
MYK Laticrete Adhesive	4,30,087.00
Paint	36,208.90
Pipe Fitting	30,678.00
Plastic Tarpulaine	11,067.00
MS Railing	11,800.00
Ready Mix Concrete	2,71,74,445.51
Sand	2,29,918.00
Sand (URD)	7,94,752.49
Sanitary Fittings	5,124.00
Silver Sand	91,560.00
Soil	3,81,200.00
Steel	4,47,81,381.91
Stone Chips	70,005.00
Stone Chips (URD)	3,67,270.00
Swimming Pool	84,745.76
Timber	6,35,461.75
Vastu Light Post	<u>16,000.00</u>
	8,37,96,897.73

BUILDCON DEVELOPERS

SCHEDULE FORMING PART OF PROFIT AND LOSS

As at 31st
March, 2018
Rupees

Building Construction Expenses

Architect Fees	13,23,336.00	
Balla Fixing and Lifting Charges	53,625.00	
AAC Block Moving Charges (URD)	96,000.00	
Civil Construction Work	3,82,70,680.77	
Consultancy Fees	3,00,000.00	
Door Frame Fixing (URD)	62,000.00	
Electrical Work	13,44,362.00	
Electricity Charges	9,64,325.00	
Fire Fighting Work	44,470.00	
Grouting Charges (URD)	2,01,510.00	
Integrity Test	40,000.00	
Labour Charges	21,900.00	
Landscaping Consultancy (URD)	71,875.00	
Painting Work	21,000.00	
Pest Control	37,624.00	
Piling Cost	30,000.00	
Professional Fees	1,35,500.00	
Professional Fees (Unregistered)	10,000.00	
POP Work	2,250.00	
Repair & Maintenance	800.00	
RMC Moving Charges (URD)	11,95,200.00	
RMC Pumping Charges	4,22,538.80	
Salary & Bonus	23,50,525.00	
Sanitary & Plumbing Work	1,27,120.00	
Security Charges	9,96,845.00	
Site Expenses	2,27,183.00	
Testing Charges	16,560.00	
Water Proofing Charges	17,238.00	
	<u>17,238.00</u>	4,83,84,467.57

Selling Expenses

Commission & Brokerage	9,99,255.00	
Commission & Brokerage (URD)	85,876.00	10,85,131.00

Advertisement Expenses

Advertisement Expenses	7,41,600.00	7,41,600.00
	<u>7,41,600.00</u>	<u>7,41,600.00</u>
		<u>13,40,08,096.30</u>

BUILDCON DEVELOPERS**SCHEDULE FORMING PART OF PROFIT AND LOSS****As at 31st
March, 2018****SCHEDULE - 14
OTHER EXPENSES****Rates and Taxes**

	<u>Rupees</u>	<u>Rupees</u>
Corporation Tax	8,18,213.00	
Krishi Kalyan Cess	2,703.45	
Service Tax	0.10	
Swachh Bharat Cess	46,994.00	
Trade Licence	850.00	
WB Professional Tax	<u>2,500.00</u>	8,71,260.55

Auditors' Remuneration

Audit Fee	<u>26,240.00</u>	26,240.00
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Discount Allowed for GST

Discount Allowed (Credit Passed to Customers)	<u>1,07,96,449.00</u>	1,07,96,449.00
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Miscellaneous Expenses

Bank Charges	22,614.50	
Cartridge Refill	4,973.79	
Conveyance Charges	13,269.00	
General Expenses	31,867.00	
Interest on Delayed Payment of Service Tax	2,695.00	
Staff Welfare Expenses	11,760.00	
Printing and Stationery	27,045.19	
Subscription	1,60,500.00	
Telephone Expenses	3,150.00	
Travelling Expenses	<u>19,286.00</u>	2,97,160.48
		<u><u>1,19,91,110.03</u></u>

**SCHEDULE - 15
DEPRECIATION ON FIXED ASSETS**

DEPRECIATION	<u>40,580.00</u>	<u>40,580.00</u>
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BUILDCON DEVELOPERS

Schedule – 15

1. SIGNIFICANT ACCOUNTING POLICIES

(a) Nature of Operation

Buildcon Developers is engaged in the business of real estate property development at 18, Gobra Gorasthan Road, Kolkata – 700046 West Bengal.

(b) Basis of Accounting

The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

(c) Revenue Recognition

Revenue is recognized only when it can reliably be measured and it is reasonable to expect ultimate collection. Revenue from operations includes Cancellation Charges of Flats. All other incomes are recognized on accrual basis, i.e. when the right to receive is established.

(d) Expenditure

Expenses are accounted for on accrual basis and provision is made for all known liabilities.

(e) Inventories

Inventories are carried at the lower of cost and net realisable value. Cost includes all applicable costs including borrowing costs incurring in bringing the properties to their present location and condition. The method of determination of cost for various categories of inventories are as follows:

Land


Land is valued at cost of acquisition. Cost includes acquisition cost related development charges. Finished stocks of constructed properties are valued at their cost of construction/acquisition.

Properties under development

Properties under development represents cost incurred in respect of unsold area of the real estate development projects or cost incurred on projects where the revenue is yet to be recognized. Real estate work-in-progress is valued at lower of cost or net realizable value.


The net realisable value of work in progress is determined with reference to the selling prices of related constructed property.

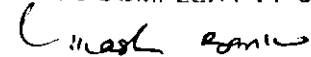
As per our annexed Report of even date
For Ashok Kumar Duggar & Associates
Chartered Accountants
Firm Reg. No. 308027E


A. K. Duggar
Partner
Membership No. 013328
Kolkata, 6th August 2018

FOR AGW REALTORS PVT. LTD.

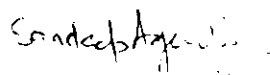

DIRECTOR

for Dhiraj Agencies (P) Ltd

Director

For VENUS COMPLEX PVT LTD

Director







BUILDCON DEVELOPERS
ASSESSMENT YEAR : 2018-2019

COMPUTATION OF TOTAL INCOME AND INCOME TAX PAYABLE THEREON

	Rupees	Rupees	Rupees	Rupees
PART - A				
COMPUTATION OF TOTAL INCOME				
1 PROFITS AND GAINS FROM BUSINESS OR PROFESSION				
Net profit as per Profit & Loss			1,43,044	
Adjustments	Add	Deduct		
Interest Received		17,979		
Total of Adjustments	0	17,979	-17,979	
Income chargeable under the head "INCOME FROM BUSINESS"				1,25,065
2 INCOME FROM HOUSE PROPERTY				0
3 CAPITAL GAINS				0
4 INCOME FROM OTHER SOURCES				
Interest Received				17,979
5 GROSS TOTAL INCOME (1+2+3+4)				1,43,044
6 LESS: DEDUCTION UNDER CAPTER VIA				0
7 TOTAL TAXABLE INCOME (5-6)				1,43,044
8 INCOME TAX ON TOTAL INCOME				42,913
PART - B				
COMPUTATION OF TAX PAYABLE				
1 Tax Payable (Higher of Tax Payable under Part A and Part B)				42,913
2 Add : Education Cess Payable on Total Income Tax @ 3%				1,287
3 Total Tax and Education Cess Payable (1+2)				44,200
4 Less : Prepaid Taxes				
TDS U/s 194A			1,798	
Advance Tax		<u>Paid On</u>	<u>Amount</u>	
			40,000	41,798
				2,402
5 Add: Interest	U/s 234B			
	U/s 234C		1,117	1,117
6 Balance Tax Payable or Refund Due (3-4+5)				3,519