

VEE DEE REALTORS PRIVATE LIMITED

Room No-38, 6th Floor, 'Podda' Court
18, Rabindra Sarani, Kolkata-700001
CIN: U70101WB2007PTC112989

Audited Financial Statement

For the Year ended 31st March 2018

S PRAMANIK & CO

Chartered Accountants
48, Sukanta Park, Prarullakanan-W
Krisnapur, Kolkata-700101
E-mail: pramanik.sourav@rediffmail.com

VEE DEE REALTORS PRIVATE LIMITED

Room No-18, 6th Floor, Paddur Court

18, Rabindra Sarani, Kolkata-700031


CIN: U73101WB2007PTC112949

Balance Sheet as at 31st March, 2018

Particulars	Note No.	As at 31st March, 2018	As at 31st March, 2017
		₹	₹
I. EQUITY AND LIABILITIES			
1. Shareholders' funds			
a. Share capital	2	1,600,000	1,600,000
b. Reserves and surplus	3	18,645,112	18,272,229
2. Non-current liabilities			
a. Long-term borrowings			
3. Current liabilities			
a. Trade Payables	4	27,241,888	27,573,691
b. Other Current Liabilities	5	25,192,193	30,241,315
c. Short-term provisions	6	217,000	1,000,000
TOTAL		68,086,493	73,717,236
II. ASSETS			
1. Non-current assets			
a. Fixed assets			
i. Tangible assets	7	3,51,915	3,761,689
ii. Work-in-progress			
b. Long-term loans and advances	8	24,000	24,000
c. Deferred tax Assets		174,685	154,057
2. Current assets			
a. Inventories	9	21,786,423	39,031,344
b. Cash and cash equivalents	10	25,379,602	27,353,822
c. Short term loans and advances	11	17,337,719	912,495
d. Other current assets	12	2,231,949	2,476,799
TOTAL		68,086,493	73,717,236

Significant Accounting Policies 1
 Notes to financial statement 21
 in terms of my report of even date
 for S. Pramanik & Co

Chartered Accountants


 (CA, Saurav Pramanik)
 Proprietor
 MN 069065
 Kolkata 4th Sept, 2018



For Vee Dee Realtors Private Limited


 [Sekharendu Dutta]
 Director
 DIN:00667059


 [Sujata Dutta]
 Director
 DIN:006657076

VEE DEE REALTORS PRIVATE LIMITED

Room No-23, 5th Floor, Poddar Court
12, Rabindra Sarani, Kolkata-700001
CIN: U70101WB2009PTC0112689

Statement of Profit and Loss for the year ended 31st March, 2018

Particulars	Note No.	Year ended on 31st	Year ended on
		March, 2018	31st March, 2017
		Rs.	Rs.
I. Revenue from operations	13	13,189,600	17,359,400
II. Other income	14	1,033,415	1,589,218
III. Total Revenue [I + II]		14,223,015	18,948,618
Expenses:			
Cost of construction	15	5,131,107	9,971,886
Change in inventories of finished goods and work-in-progress	16	5,707,455	3,515,724
Employee benefits expense	17	15,000	18,000
Finance cost	18		33,958
Depreciation and amortisation expense	19	612,774	1,079,015
Other expenses	20	1,905,696	1,998,603
IV. Total expenses		13,454,265	16,726,951
V. Profit before tax [I - IV]		768,750	2,609,667
VI. Tax expense:			
a. Current tax		217,000	1,000,000
b. Deferred tax		(20,792)	(1,54,087)
c. Income Tax for earlier year		(334)	(5,802)
VII. Profit/(Loss) for the year (V - VI)		572,882	1,742,557
VIII. Earnings per equity share:			
a. Basic		35.81	108.91
b. Diluted		35.21	108.91

Significant Accounting Policies
Notes to financial statement

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In terms of my Report of even date
For S. Pramanik & Co
Chartered Accountants

(CA. Sourav Pramanik)
Proprietor
PAN: DS9885
Kolkata 4th Sept, 2018



For Vee Dee Realtors Private Limited

(Sakharendra Datta)
Director
DIN:00657039

Sujata Datta
Sujata Datta
Director
DIN:00657076

VEE DEE REALTORS PRIVATE LIMITED

Room No 28, 8th Floor, 'Pudde' Court
15, Rahmola Sarani, Kolkata-700019
CIN: L72120WB2007PTC112985

Cash Flow Statement for the financial year ended 31st March, 2018

Particulars	Year ended on 31st March, 2018		Year ended on 31st March 2017	
A. CASH FLOW FROM OPERATING ACTIVITIES:				
Net Profit before tax as per Profit & Loss Statement		768,750		2,639,667
Adjusted for:				
Profit/loss on sale of asset (Net)			1,079,618	
Depreciation & Amortization expenses	612,774		53,938	
Finance cost				132,975
Other adjustments	4,078	608,698	-	
Operating Profit before working capital changes		1,377,446		3,742,643
Adjusted for:				
Inventories	17,244.92		3,615.485	
Loans, advances and deposits	17,126,250		-	
Other current assets	544,850		362,677	
Trade Payables	332,508		-9,063,639	
Other current liabilities and deposits	-4,993,122		220,564	
Provisions		4,962,108		-3,398,076
Cash generated from operation		-3,394,539		-1,382,435
Income tax Paid (Net of refund)		389,357		-511,680
Net cash from operating activities		-3,974,220		-2,134,115
B. CASH FLOW FROM INVESTING ACTIVITIES:				
Acquire of fixed assets				-29,000
Sale of fixed assets				
Net cash used in investing activities				-29,000
C. CASH FLOW FROM FINANCING ACTIVITIES:				
Repayment of long term borrowings				-1,061,179
Interest Paid and other finance cost				-53,938
Net cash used in investing activities				-1,115,133
Net increase/ (decrease) in cash and cash equivalents (A+B+C)		-3,974,220		-3,270,248
Opening balance of cash and cash equivalents		27,353,822		30,632,070
Closing balance of cash and cash equivalents (Ref Note No.13)		23,379,602		27,361,822

Significant Accounting Policies
Notes to financial statement

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In terms of my Report of even date
for S. Pramanik & Co
Chartered Accountants

(CA. Sourav Pramanik)
Practising
MH-049825
Kolkata 4th Sept. 2018



For Vee Dee Realtors Private Limited

Kleeth
(Sakha Prasad Dutta)
Director
DIN:00633025

Sujata Dutta
(Sujata Dutta)
Director
DIN:00257276

Notes to Financial Statements 2017-18

Note-1 :: Significant Accounting Policies:

- a. The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India to comply with Accounting Standards specified under section 133 of Companies Act, 2013 and the relevant provisions of the Companies Act, 2013.
- b. The Company is following accrual basis of accounting excepting filing fees, retirement benefits if any payable to staff and interest on any statutory dues which are accounted for on cash basis.
- c. Property plant and equipment are accounted for at historical cost. The cost of an asset comprises its purchase price and any other attributable cost incurred for bringing the asset to its working condition for its intended use. Depreciation on property, plant and equipment is charged on written down value method considering useful life as specified in Schedule II to the Companies Act, 2013. An impairment loss is recognized where applicable, when the carrying value of property, plant, equipment exceeds its net selling price or value in use, whichever is higher.
- d. Revenue of under construction properties are has been recognized on percentage completion basis and on the percentage of actual project cost incurred thereon to the total estimated project cost.
 - a. Flats, garages, shops and parking spaces are treated as sold on date of handing over possession in a complete habitable/usable condition to the buyer or date of registration of deed of Conveyance. Unless sale is effected, flats, shops and parking spaces are shown either as work-in-progress or finished stock depending on the stage of completion. The amount received as advance from the buyer is treated as liability.
 - e. Borrowing costs directly attributable to acquisition and construction of those fixed assets which necessarily take a substantial period of time to get ready for their intended use are capitalized.
 - g. Land and plots are valued at cost including acquisition cost, borrowing cost and internal/external development cost. Construction work-in-progress of constructed properties includes cost of land (including development rights), internal/external development cost, construction cost, borrowing cost, construction/ development materials which is valued at lower of cost and net realizable value.
 - h. Cash and cash equivalents comprise of cash in hand, current account bank balances, demand deposits and other highly liquid investments that are



readily convertible into known amount of cash and subject to insignificant risk of changes in value.

- i. The Company recognises a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources or there is a present obligation, reliable estimate of the amount of which cannot be made. Where there is a possible obligation or a present obligation and the likelihood of outflow of resources is remote, no provision or disclosure for contingent liability is made.
- j. Current Tax is determined as the amount of tax payable in respect of taxable income for the period based on applicable tax rates and laws. Deferred Tax is recognized subject to the consideration of prudence in respect of deferred tax assets, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods and is measured using tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date. Deferred tax assets are reviewed at each Balance Sheet date to re-assess realisation.
- k. Basic earning per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit or loss for the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.
- l. The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statement and the reported amount of revenues and expenses during the reported period. Any revision to accounting estimates is recognized prospectively in the current and future periods.



VVE DEE REALTORS PRIVATE LIMITED

Room: No-18, 6th Floor, 'Peddar Court'

18, Rabindra Sarani, Kolkata-700001

CIN: U70101WB2007PTC112989

Notes to Financial Statements 2017-18

	As at 31st March, 2018	As at 31st March, 2017
	Rs.	Rs.
Note-2 :: Share Capital		
<u>Authorized Capital</u> 20,000 (prev year 20,000) Equity Shares of Rs. 100 each	2,000,000	2,000,000
<u>Issued, Subscribed and Paid-up Capital</u> 16,000 (prev year 16,000) equity shares of Rs. 100 each Fully paid up	1,600,000	1,600,000
Shares outstanding at the beginning of the year	16,000	16,000
Changes during the previous year:	-	-
Shares outstanding at the closing of the year	16,000	16,000
<u>Holding of more than Five percent of share capital:</u> S D Construction Pvt Ltd (5,000 shares of Rs. 100 - 93.75%) (previous year -same)	1,500,000	1,500,000
<u>Shares held by Holding Company:</u> S D Construction Pvt Ltd	15,000 93.75%	15,000 93.75%
The company has only one class of shares and the holders are holding pari passu right of voting.		
Note-3 :: Reserves and Surplus		
<u>General Reserve</u>		
Opening balance	8,500,000	6,000,000
Transfer from profit & loss	500,000	2,500,000
Closing balance	9,000,000	8,500,000
Opening Balance of Profit and Loss Statement	4,772,229	5,529,672
Add : Profit for the year as per Statement	768,750	2,609,667
	5,540,980	8,139,339
Less : Transfer to General Reserve	500,000	2,500,000
Less : Provision for Income Tax	196,202	875,913
Less : Income tax for earlier year	(334)	(5,803)
	698,868	3,367,110
Closing Balance of Profit and Loss Statement	4,845,112	4,772,229
Total	13,845,112	13,272,229



VEE DEE REALTORS PRIVATE LIMITED

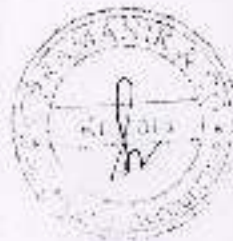
Room No-38, 6th Floor, Poddar Court

18, Rabindra Sarani, Kolkata-700001

CIN: L70101WB2007PTC0112989

Notes to Financial Statements 2017-18

	As at 31st March, 2018	As at 31st March, 2017
	Rs	Rs
Note-4 :: Trade Payable		
For purchase of goods and services	27,241,188	27,573,691
Note-5 :: Other Current Liabilities		
	Rs	Rs
Advance from Holding Company	24,903,448	30,048,448
Advance for purchase of flats, etc	172,003	157,003
Statutory dues	27,742	35,864
	25,103,193	30,241,315
Note-6 :: Short Term Provisions		
	Rs	Rs
Provision for Income Tax	217,000	1,050,000
	217,000	1,030,000
Note-8 :: Long Terms loans & advances		
	Rs	Rs
Security Deposits	24,000	24,000
	24,000	24,000
Note-9 :: Inventories		
	Rs	Rs
Construction Work-in-progress (at estimated cost)	17,766,534	24,090,660
Stock of finished goods (flats) (at cost)	4,019,889	14,940,684
	21,786,423	39,031,344
Note-10 :: Cash and Cash Equivalents		
	Rs	Rs
Flexible Term Deposits with Banks	22,575,446	26,051,916
Balances with banks in Current Accounts	393,529	432,731
Cash in hand (as certified by management)	110,627	69,175
	23,379,602	27,353,822



VVE DEF REALTORS PRIVATE LIMITED

Room No-39, 6th Floor, Posdby Court

18, Radhika Sarani, Kolkata-700001

CIN: U71101WB2007FTC110989

Note-7 :: Tangible Assets

Figures in

Particulars	Gross Block		Depreciation		Net Block	
	As on 01/04/2017	As on 31/03/2018	As on 01/04/2017	As on 31/03/2018	As on 01/04/2017	As on 31/03/2018
Plant & machinery	75,000	79,000	54,687	39,335	39,665	44,513
Vehicle	3,492,884	3,426,854	1,549,941	2,375,537	1,113,347	1,618,943
Land & Building	2,321,877	2,321,877	220,644	322,974	1,998,903	2,101,253
Total ::	5,889,761	5,889,761	2,125,072	2,737,846	3,151,915	3,764,689
Previous Year	3,850,761	5,819,761	1,046,054	1,679,618	2,125,072	4,814,707



VEE DEE REALTORS PRIVATE LIMITED

Room No-38, 6th Floor, 'Poddar Court'

18, Rabindra Sarani, Kolkata-700011

CIN: U70101WB2007PTC112989

Notes to Financial Statements 2017-18

	As at 31st March, 2018	As at 31st March, 2017
	Rs.	Rs.
Note-11 :: Short Term Loans and Advances		
Advance against property of Jirbana	14,926,250	-
Advance against property of Sector-V	2,200,000	-
Advance Income Tax (Net of provisions)	211,469	912,495
	17,337,719	912,495
Above advances are unsecured and considered good.		
Note-12 :: Other Current Assets		
Prepaid Expense	1,966,300	2,359,510
GST Input Tax Credit	216,649	-
Other Receivables	49,000	-
Service Tax (Cenvat credit receivable)	-	117,259
	2,231,949	2,476,799
Note-13 :: Revenue from Operations		
Sale of Flat	13,189,600	17,359,400
	13,189,600	17,359,400
Note-14 :: Other Income		
Interest in Flexible Deposit with Banks	1,007,126	1,989,219
Interest on Income Tax Refund	4,078	-
Miscellaneous Income	22,211	-
	1,033,415	1,989,219
Note-15 :: Cost of Construction		
Payment to land owner	2,700,000	7,511,562
Construction Expenses	2,421,107	2,462,324
	5,131,107	9,973,886
Note-16 :: Changes of Inventories of Finished Goods and WIP		
Opening Finished Stock and WIP	39,001,344	42,646,830
Less : Closing Finished Stock and WIP	(21,786,420)	(39,031,344)
Less : Adjustment in opening stock	(11,455,239)	-
Increase/ decrease	5,789,688	3,615,486

(Signature)



Notes to Financial Statements 2017-18

	As of 31st March, 2016	As of 31st March, 2017
	Rs.	Rs.
Note-17 :: Employee Benefit Expense		
	Rs.	Rs.
Salaries and Wages	15,000	18,000
	15,000	18,000
Note-18 :: Finance Cost		
	Rs.	Rs.
Interest Expense	-	53,958
Note-19 :: Depreciation and Amortisation Expense		
	Rs.	Rs.
Preliminary Expenses written off	-	-
Depreciation on assets	612,774	1,079,018
	612,774	1,079,018
Note-20 :: Other Expenses		
	Rs.	Rs.
Directors' Remuneration	240,000	240,000
Bank Charges	3,968	1,136
Filing Fees	11,958	4,566
Printing & Stationeries	2,120	250,251
Professional Fees	34,500	39,600
Car running, maintenance and insurance	74,552	87,759
Electricity Charges	57,183	33,344
Profession Tax	2,500	2,500
Service Tax	-	16,439
Rates & Taxes	20,411	3,623
Telephone, Mobile & Internet	-	103,844
Auditors Remuneration	60,000	60,000
Office maintenance	58,364	23,886
Brokerage	177,700	369,204
License Fees	393,260	393,260
Repair & Maintenance	47,040	259,079
Service Charges	300,000	-
Business Promotion	82,140	-
	1,905,696	1,998,603



VEE DEE REALTORS PRIVATE LIMITED
 Room No-38, 6th Floor, Poddar Court
 1B, RabindraSarani, Kolkata-700001
 CIN: U70101WB2007PTC112989

Note 21 :: Other Notes and additional information pursuant to Schedule III of the Companies Act, 2013

- a. Contingent liability as certified by the Management is Nil. (Previous Year Nil).
- b. In the opinion of management, the value of current assets, loans and advances will not be less than the value at which these are stated in Balance Sheet on realization in the ordinary course of business.
- c. As the creditors have not informed their status as per Micro, Small and Medium Enterprises Development Act, 2006 the dues to such parties if any could not be ascertained and hence necessary disclosure as required under the aforesaid Act could not be made.
- d. The company started construction activities during earlier year under a joint venture agreement with holding company S D Construction Private Limited and is entitled to 50% of the constructed area after deduction of entitlement of land owner. Initially cost of construction was incurred by holding company and has been allocated to the company as per agreement along with money received from sale of flat etc. The balance due by the company to its holding company as on 31.03.2018 stands at Rs.2,49,83,448 (Previous year 3,00,48,448) on this account.

e. Earning per Share:

	Current year	Previous year
Profit / Loss] after tax (Rs)	572882	1742557
Weighted average number ^a of equity shares (Nos.)	16000	16000
Basic & diluted earnings per share (Face value – Rs. 100/-per share)	35.81	108.91

- f. Deferred tax asset/liability is recognized on timing difference and carried forward loss as there is virtual certainty of having sufficient taxable income in future. Component of deferred tax asset/liability is stated below:

Particulars	DTL	DTA
On depreciation	-	1,74,885

g. Payment to Auditors:

	Current year	Previous year
As audit fees (including tax audit)	60000	60000

h. Related Party Disclosure:





The details of transactions with related parties in accordance with AS 18 'Related Party Disclosures'

Name of related party→	S.D. Construction Private Limited		MrSekharenduDutta, Director	
	Holding Company		Key Management Personnel	
Nature of relation→	Current Yr	PreviousYr	Current Yr	PreviousYr
Remuneration			2,40,000	2,40,000
Advance taken	2,49,53,448	3,00,45,448		

- i. Confirmation & reconciliation in respect of Sundry Debtors and Creditors has not been obtained. In the absence of same the figure shown as per the books are taken into cognizance.
- j. The Company has acquired rights in an under construction property situated at 'URBANA' /83, Anandapur Road, Kolkata - 700 107 by transfer of allotment from M/s. Esjay Commerce Limited vide letter dated 23rd September, 2014 of Bengal NRI Complex Ltd. the developer and paid cumulative amount of Rs.1,49,26,250/- (ref. Note No.11) till 31st March, 2018 as per demand letters and invoices raised by developer time to time. In the meantime due to deteriorating condition of real estate market, the company's Board of Directors have decided during the year to transfer the allotment to the directors of the company on receipt of a suitable consideration. Execution of deed of conveyance of the property is pending as on 31st March, 2018 and the entire amount paid has been treated as advance against property in the books of account of the company.
- k. Earning in foreign exchange -NIL (Previous Year NIL)
- l. CIF value of import purchase of traded goods - NIL (Previous Year NIL)
- m. Expenditure in foreign currency - NIL (Previous Year NIL)
- n. Value of imported raw materials, spare parts & components - NIL (Previous Year NIL)
- o. Details of specified bank notes (SBN) held and transacted during the period from 08.11.2016 to 30.12.2016:

Particulars	SBN Notes	Other Denomination Notes	Total
Closing balance as on 08.11.2016			
(+) Permitted Receipts			
(-) Non-permitted receipts			
(+) Permitted Payments			
(-) Deposited in banks			
Closing balance as on 30.12.2016			

Not Applicable

- p. Previous year figures has been re-grouped/ reclassified wherever necessary to make them comparable with current year figures.



Meethi

Sujata Dutta

For: S Pramanik & Co

Chartered Accountants



Sekharendu Dutta
Director
DIN:00657059

Sujata Dutta
Director
DIN:00657076

[CA Sourav Pramanik]
Proprietor
MN:069865

Dated: 04th Sept, 2018

Place: Kolkata



VEE DEE REALTORS PRIVATE LIMITED

Room No-38, 6th Floor, Peddar Court
18, Rabindra Sarani, Kolkata-700001
CIN: U70101WB32007PTCL12989

Depreciation as per Income Tax Act

AY: 2018-19

Name of block	Rate	Op wDV	Additions			Op wDV+ Additions	Disposals	Adjusted wDV	Dep for the yr	CI wDV
			>180 D	<180 D	Total					
Plant & Machinery	15%	2,382,632	-	-	-	2,382,632	-	2,382,632	357,395	2,025,237
Land & Building	10%	1,880,720	-	-	-	1,880,720	-	1,880,720	188,072	1,692,648
Total ::		4,263,352	-	-	-	4,263,352	-	4,263,352	545,467	3,717,885

