

**INDEPENDENT AUDITORS' REPORT  
TO THE MEMBERS OF SHREE RSH PROJECTS PRIVATE LIMITED**

**Report on the Financial Statements**

We have audited the accompanying financial statements of **SHREE RSH PROJECTS PRIVATE LIMITED** ("The Company") which comprise the Balance Sheet as at 31<sup>st</sup> March, 2017, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended and the summary of the 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 stated 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 and financial performance and the 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, as applicable.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditors' 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 the disclosures in the financial statements. The procedures selected depend on the auditors' 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 and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as the 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, of the state of affairs of the Company as at March 31, 2017 and its loss and its cash flows for the year ended on that date.

## Report on Other Legal and Regulatory Requirements

1. 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 it appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, as applicable.
  - (e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2017 from being appointed as a director in terms of Section 164(2) of the Act.
  - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
  - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements wherever applicable.
    - ii. The Company did not have any long-term contracts including derivate contracts for which there were any material foreseeable losses.
    - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
    - iv. The Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management – Refer Note 25 to the financial statements.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11), of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

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



*A. K. Duggar*

A. K. Duggar  
Partner  
Membership No. 013328



**Annexure “A” to the Independent Auditors’ Report**

**Report on the Internal Financial Controls over Financial Reporting 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 **SHREE RSH PROJECTS PRIVATE LIMITED** (“the Company”) as of March 31, 2017 in conjunction with our audit of the 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 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (‘ICAI’). 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. Those Standards and the Guidance 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.



### 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 March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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



A. K. Duggar  
Partner

Membership No. 013328

Kolkata, 2<sup>nd</sup> September, 2017



### Annexure B to the Auditor's Report

With reference to the Annexure B referred to in the Auditor's Report to the members of the Company on the financial statements for the year ended 31<sup>st</sup> March 2017, we report the following:

- (i) a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;  
b) The fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.  
c) The title deeds of immovable properties of the company held as fixed assets are held in the name of the company.
- (ii) In our opinion, the management has conducted physical verification of inventory at reasonable intervals during the year, except for inventory represented by development rights. For inventory represented by development rights at the year-end, written confirmations have been obtained by the management. No material discrepancies were noticed on the aforesaid verification.
- (iii) The company has not granted any loans or advances in the nature of loans to parties covered in the register maintained under section 189 of the Companies Act, 2013.
- (iv) The provisions of Section 185 and 186 of the Companies Act, 2013 have been complied in respect of loans, investments, guarantees and security.
- (v) Based on our scrutiny of the company's records and according to the information and explanations given to us, the Company has not accepted any loans or deposits which are 'deposits' within the meaning of Rule 2(b) of the Companies (Acceptance of Deposits) Rules, 2014
- (vi) We have been informed by the management, that the cost records required to be maintained under section 148(1) of the Companies Act, 2013 as specified by the Central Government, are not applicable to the company.
- (vii) a) According to the records of the company, the company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, service tax, cess and any other statutory dues applicable to it.  
b) According to the information and explanations given to us, no undisputed amounts payable in respect of Income Tax, Service Tax and Cess were outstanding, as at 31st March, 2017 for a period of more than six months from the date they became payable.
- (viii) Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of loans or borrowing to a financial institution, bank, government or dues to debenture holders.
- (ix) According to the information and explanations received by us, moneys raised by way of Term Loan have been applied for the purpose for which they were raised.



- (x) Based upon the audit procedures performed and information and explanations given by the management, we report that no fraud on the company by its officers or employees or any fraud by the company has been noticed or reported during the course of our audit.
- (xi) According to records of the company, Managerial Remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Companies Act, 2013.
- (xii) In our opinion, and to the best of our information and according to the explanations provided by the management, we are of the opinion that the company is not a Nidhi hence, in our opinion; the requirements of Clause 3(xii) of the Order do not apply to the company.
- (xiii) According to records of the company, all transactions with the related parties are in compliance with Sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the accounting standards.
- (xiv) According to records of the company, the company has made preferential allotment of shares during the year under review.
- (xv) According to records of the company, the company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) As per the information and explanations given to us by the management, the company is not an NBFC and hence not liable for registration under section 45-IA of the Reserve Bank of India Act, 1934

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



A handwritten signature in black ink, appearing to read "A. K. Duggar".

**A. K. Duggar**  
Partner  
Membership No. 013328

Kolkata, 2<sup>nd</sup> September, 2017

**SHREE RSH PROJECTS PRIVATE LIMITED**  
**Balance Sheet as at 31st March, 2017**

	Notes	As at 31st March, 2017 Rupees	As at 31st March, 2016 Rupees
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
Share Capital	1	75,000,000	75,000,000
Reserves and Surplus	2	1,399,907	1,843,899
		<b>76,399,907</b>	<b>76,843,899</b>
<b>Non Current Liabilities</b>			
Long Term Borrowings	3	159,631,237	98,735,019
		<b>159,631,237</b>	<b>98,735,019</b>
<b>Current Liabilities</b>			
Short Term Borrowings	4	298,646,877	171,686,144
Trade Payables	5		
(a) Total Outstanding Dues of Micro Enterprises and Small Enterprises		-	-
(b) Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises		12,338,895	6,897,368
Other Current Liabilities	6	239,611,378	140,636,704
		<b>550,597,150</b>	<b>319,220,216</b>
<b>TOTAL :</b>		<b>786,628,294</b>	<b>494,799,133</b>
<b>ASSETS</b>			
<b>Non Current Assets</b>			
Fixed Assets (Net)	7	16,337,909	23,605,541
Non Current Investments	8	2,730,450	2,730,450
Long Term Loans and Advances	9	16,741,742	30,426,742
Deferred Tax Assets (Net)	10	4,085,804	4,543,328
		<b>39,895,905</b>	<b>61,306,061</b>
<b>Current Assets</b>			
Inventories	11	718,997,038	403,603,719
Cash and Cash Equivalents	12	5,266,929	1,232,977
Short Term Loans and Advances	13	13,665,249	16,570,249
Other Current Assets	14	8,803,173	12,086,127
		<b>746,732,389</b>	<b>433,493,072</b>
<b>TOTAL :</b>		<b>786,628,294</b>	<b>494,799,133</b>

**Significant Accounting Policies**  
**Notes on Financial Statements**

1 to 26

The accompanying notes are an integral part of the financial statements.  
This is the Balance Sheet referred to in our report of even date.

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

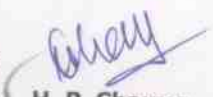
For and on behalf of the Board of Directors  
**SHREE RSH PROJECTS PRIVATE LIMITED**



**A. K. Duggar**  
Partner  
Membership No.: 013328  
Kolkata, 2nd September, 2017



  
**Mrinal Nandi**  
Director  
Din: 00407814

  
**H. P. Sharma**  
Director  
Din: 00600853



**SHREE RSH PROJECTS PRIVATE LIMITED**  
**Statement of Profit and Loss for the year ended 31st March, 2017**

	Notes	For the year ended 31st March, 2017 Rupees	For the year ended 31st March, 2016 Rupees
<b>INCOME</b>			
Revenue from Operations		-	-
Other Income	15	5,107,722	7,010,686
<b>Total Revenue</b>		<b>5,107,722</b>	<b>7,010,686</b>
<b>EXPENDITURE</b>			
Employee Benefits Expense	16	180,517	132,663
Finance Cost	17	1,646,735	4,069,446
Depreciation and Amortization Expense	18	221,959	252,967
Other Expenses	19	3,041,355	1,363,224
		<b>5,090,566</b>	<b>5,818,300</b>
<b>Profit before Taxation</b>		<b>17,156</b>	<b>1,192,385</b>
Tax Expenses	20		
(a) Current Tax		3,623	-
(b) Deferred Tax		457,524	(4,543,328)
<b>Profit / (Loss) for the year</b>		<b>(443,992)</b>	<b>5,735,713</b>
<b>Earnings per Equity Share of face value of Rs. 10 each</b>			
Basic and Diluted		(0.06)	1.31
<b>Significant Accounting Policies</b>	<b>1 to 26</b>		
<b>Notes on Financial Statements</b>			

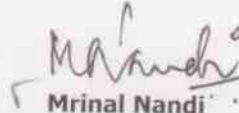
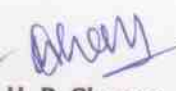
The accompanying notes are an integral part of the financial statements.  
This is the Statement of Profit and Loss referred to in our report of even date

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

For and on behalf of the Board of Directors  
**SHREE RSH PROJECTS PRIVATE LIMITED**




**A. K. Duggar**  
Partner  
Membership No.: 013328  
Kolkata, 2nd September, 2017

**Mrinal Nandi**      **H. P. Sharma**  
Director                      Director  
Din:00407814              Din:00600853

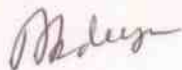


**SHREE RSH PROJECTS PRIVATE LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2017**

	For the Year Ended 31st March, 2017 Rupees	For the Year Ended 31st March, 2016 Rupees
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit / (Loss) before Tax as per Statement of Profit and Loss	17,156	1,192,385
Adjustments for :		
Depreciation as per books of accounts	7,398,632	7,462,875
Loss on sale of Fixed Asset	-	70,628
Interest Received	(147,722)	(3,663,185)
Interest Expenses	22,536,420	16,366,642
Operating Profit before working Capital Changes	29,804,486	21,429,345
Working Capital Changes		
Adjustments for :		
Increase\Decrease in Trade Payables	5,441,527	6,499,318
Increase\Decrease in Other Current Liabilities	98,974,674	9,156,517
Decrease\Increase in Inventories	(315,393,319)	(193,552,603)
Decrease\Increase in Other Current Assets	3,282,954	(11,118,364)
Cash generated from / (used in) operation	(207,694,164)	(189,015,132)
Less: (Direct Taxes Paid)\Credits	(3,623)	-
<b>Net Cash from / (used in) Operating Activities</b>	<b>(177,893,301)</b>	<b>(167,585,787)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchases of Fixed Assets	(131,000)	(19,073,557)
Sale of Fixed Assets	-	1,139,372
Interest Received	147,722	3,663,185
<b>Net Cash From / (Used in) Investing Activities</b>	<b>16,722</b>	<b>(14,271,000)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase in Share Capital	-	74,900,000
Movement in Short Term Borrowings	126,960,733	79,686,144
Movement in Short Term Loans & Advances	2,905,000	(6,539,015)
Movement in Long Term Loans & Advances	13,685,000	21,544,520
Movement in Long Term Borrowings	60,896,218	27,750,162
Interest Paid	(22,536,420)	(16,366,642)
<b>Net Cash from / (used in) Financing Activities</b>	<b>181,910,531</b>	<b>180,975,169</b>
<b>Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>4,033,952</b>	<b>(881,618)</b>
<b>Cash and Cash Equivalents :</b>		
Cash and Cash Equivalents as at the commencement of the year	1,232,977	2,114,595
Cash and Cash Equivalents as at the end of the year	5,266,929	1,232,977
	<b>4,033,952</b>	<b>(881,618)</b>

The accompanying notes are an integral part of the financial statements.  
This is the Balance Sheet referred to in our report of even date.

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



**A. K. Duggar**  
Partner  
Membership No.: 013328  
Kolkata, 2nd September, 2017



For and on behalf of the Board of Directors  
**SHREE RSH PROJECTS PRIVATE LIMITED**



**Mrinal Nandi**  
Director  
DIN : 00407814



**H. P. Sharma**  
Director  
DIN : 00600853

# SHREE RSH PROJECTS PRIVATE LIMITED

## Significant Accounting Policies and Notes to the Financial Statements

### A. SIGNIFICANT ACCOUNTING POLICIES

#### 1. Basis of accounting

- 1.1 The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the mandatory Accounting Standards and the relevant provisions of the Companies Act, 2013.
- 1.2 The accounting Policies not specifically referred to otherwise are consistent and in accordance with the generally accepted accounting principles. Further, the accounting policies adopted in the preparation of financial statements are consistent with those of previous year.
- 1.3 The Company has classified all its assets / liabilities into current / non-current portion based on the time frame of 12 months from the date of financial statements. Accordingly, assets / liabilities expected to be realized / settled within 12 months from the date of financial statements are classified as current and other assets / liabilities are classified as non-current.

#### 2. Use of estimates

The preparation of financial statements requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities including Contingent Liabilities as of the date of the financial statements and the reported income and expenses for the reporting period. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results could differ from these estimates. Difference between the actual results and estimates are recognized in the period in which the results are known or materialize.

#### 3. Revenue Recognition

- 3.1 Expenses and Income considered payable and receivable respectively are accounted for on accrual basis and provision is made for all known losses and liabilities.
- 3.2 Interest income on fixed deposits is recognized on a time proportion basis taking into account the amount outstanding and the rate of interest applicable.
- 3.3 Revenue from constructed properties for all projects commenced on or after 1st April 2012 or project where the revenue is recognized for the first time on or after the above date would be recognized in accordance with the Revised Guidance Note issued by the Institute of Chartered Accountants of India on "Accounting for Real Estate Transactions (Revised 2012)."

#### 4. Inventories

- 4.1 Inventories consisting of land and plots are valued at cost. Cost includes land (including development rights and land under agreements to purchase) acquisition cost, borrowing cost, estimated internal development costs and external development charges.
- 4.2 Constructed properties includes acquisition cost and the cost of land (including development rights and land under agreements to purchase), internal development costs, external development charges, construction costs, overheads, borrowing cost, development / construction materials and is valued at cost.



Handwritten signatures and initials in blue ink. One signature appears to be "M. K. Duggar" and another is "R. S. H. Projects". Below the signatures are the initials "MD" and "RSH".



## SHREE RSH PROJECTS PRIVATE LIMITED

### 5. Fixed Assets

- 5.1 Fixed Assets are stated at cost of acquisition and subsequent improvements thereto including taxes, duties, freight and other incidental expenses related to acquisition and installation less accumulated depreciation.
- 5.2 The carrying amounts of assets are reviewed at each balance sheet date to review if there is any indication of impairment based on internal / external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the higher of the asset's net selling price and value in use, which is determined by the present value of the estimated future cash flows.

### 6. Depreciation

- 6.1 Depreciation on fixed assets has been provided on the basis of useful life of the respective asset over which the asset is expected to be available for use by the Company less its residual value as provided in Part "C" of Schedule II of the Companies Act, 2013 on written down value method. During the earlier financial years, depreciation on fixed assets has been provided on the basis of written down value method at the rates prescribed in Schedule XIV of the Companies Act, 1956.
- 6.2 Profit or loss on disposal of fixed assets is recognized in the Statement of Profit & Loss in the year of disposal of the asset.

### 7. Impairment of Assets

- 7.1 Impairment loss, if any, is provided for to the extent, the carrying amount of the asset exceeds its recoverable amount. Recoverable amount is higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life.
- 7.2 Impairment losses recognized in prior years are reversed when there is an indication that the impairment losses recognized no longer exists or have decreased. Such reversals are recognized as an increase in carrying amount of asset to the extent it does not exceed the carrying amounts that would have been determined (Net of amortization or depreciation) had no impairment loss been recognized in previous years.

### 8. Borrowing Costs

- 8.1 Interest and other borrowing costs incurred by the company in connection with the borrowing of fund is recognized as an expense in the period in which incurred unless directly attributable to the acquisition or production or construction of the qualifying asset.

### 9. Provisions, Contingent liabilities and Contingent assets

- 9.1 Provisions are recognized in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered probable.
- 9.2 Contingent liabilities are shown by way of Notes on Accounts in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered not probable.
- 9.3 Contingent assets are not recognized or disclosed in the accounts.



*Malanchi*  
✓ MM

*Shyam*  
✓ HDJ

## SHREE RSH PROJECTS PRIVATE LIMITED

### 10. Employee Benefits

- 10.1 Short term employee benefits are recognized as an expense at the undiscounted amount in the Statement of Profit & Loss of the year in which related service is rendered.
- 10.2 Further, terms of employment and the company's policy is not having plan or stipulation for payment of gratuity or any retirement benefits to employees and management is not foreseeing any liability in future on such account. Accordingly, no liability has been provided during the year and the same will be accounted for on cash basis as and when payable.

### 11. Prior Period and extra ordinary Items

- 11.1 Prior period and extra ordinary items and changes in accounting policies having material impact on the financial affairs of the company are disclosed.

### 12. Investments

- 12.1 Investments have been classified into Non-current Investments and Current Investments in accordance with Accounting Standard 13.
- 12.2 Investments which are long term in nature are valued at cost. Provision for diminution, other than temporary in nature, is provided for as per the prudential norms and reduced from the value of such investments.
- 12.3 Quoted / unquoted Current Investments are valued at lower of cost and market / fair value determined on an individual investment basis.
- 12.4 On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of Profit and Loss.

### 13. Taxes on Income

- 13.1 Current tax is the amount of tax payable on the taxable income for the year determined in accordance with the provisions of the Income tax Act, 1961.
- 13.2 Deferred tax is recognized on timing differences which is the differences between the taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets subject to the consideration of prudence are recognized and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.
- 13.3 The carrying amount of deferred tax assets are reviewed at each balance sheet date. The company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.



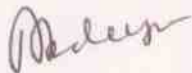
*Mahesh* *Swamy*  
(M) (HP)



SHREE RSH PROJECTS PRIVATE LIMITED

- 13.4 Credit for taxes paid under section 115JB of the Income tax Act, 1961 is recognized only to the extent that there is virtual certainty that sufficient future taxable income as per the normal provisions of the Act will be available against which such tax credit can be set-off.
14. **Earnings per Share**
- 14.1 The Company reports basic and diluted earnings per equity share in accordance with Accounting Standard-20, Earnings per Share notified by the Central Government under the Companies (Accounting Standards) Rules, 2006.
- 14.2 Basic earning per equity share is computed by dividing net profit / (loss) after tax for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.
- 14.3 Diluted earnings per equity share is computed by dividing the net profit / (loss) after tax for the year by the weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.
15. In the opinion of the Board of Directors, current assets, loans and advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the books of account. Provision for all known and determined liabilities is adequate and not in excess / short of the amount considered reasonably necessary.
16. It has been confirmed by the management that there are no dues / overdues by the Company as on 31 March, 2017 to suppliers covered under Micro, Small and Medium Enterprises Development Act, 2006.
17. The Company has a single reportable segment viz development of real estate projects and as such there are no separate reportable segments in accordance with Accounting Standard 17 (Segment Reporting).

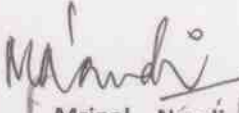
As per our Report of even date  
For **Ashok Kumar Duggar & Associates**  
Firm Reg. No. 308027E  
Chartered Accountants

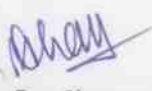


**A. K. Duggar**  
Partner  
Membership No. 013328  
Kolkata, 2<sup>nd</sup> September, 2017



For and on behalf of the Board of Directors  
**Shree RSH Projects Private Limited**

  
**Mrinal Nandi**  
Director  
DIN: 00600853

  
**H. P. Sharma**  
Director  
DIN: 00407814

**SHREE RSH PROJECTS PRIVATE LIMITED  
NOTES TO FINANCIAL STATEMENTS**

**SHAREHOLDER'S FUNDS**

**NOTE 1  
SHARE CAPITAL**

**Authorised**

7,500,000 ( Previous Year : 7,500,000)  
Equity Shares of Rs. 10 each

**Issued, Subscribed and Paid up**

7,500,000 (Previous Year : 7,500,000)  
Equity Shares of Rs. 10/- each

As at 31st March 2017 Rupees	As at 31st March 2016 Rupees
75,000,000	75,000,000
<u>75,000,000</u>	<u>75,000,000</u>
75,000,000	75,000,000
<u>75,000,000</u>	<u>75,000,000</u>

**(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period :**

**Equity Shares**

Equity Shares at the beginning of the year  
Add : Shares Issued during the year  
Equity Shares at the end of the year

7,500,000	10,000
-	7,490,000
<u>7,500,000</u>	<u>7,500,000</u>

**(b) Terms/ Rights attached to Shares**

**Equity Shares**

The Company has only one class of Equity Shares having par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. Any shareholder whose name is entered in the Register of Members of the Company shall enjoy the same rights and be subject to the same liabilities as all other shareholders of the same class.

In the event of Winding up of the Company, Equity Shareholders will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts in proportion to their shareholding.

**(c) Details of Shareholders holding more than 5% (percent) Equity Shares in the Company :**

**Name of Shareholder**

Name of Shareholder	As at 31st March, 2017		As at 31st March, 2016	
	No. of Shares	% held	No. of Shares	% held
Sri Hari Prasad Sharma	3,149,000	42.04%	3,149,000	42.04%
Sri Mrinal Nandi	1,000	0.01%	1,000	0.01%
M/s Amrit Plaza Pvt. Ltd.	1,450,000	19.36%	1,450,000	19.36%
M/s Grower Distributors Pvt. Ltd.	1,450,000	19.36%	1,450,000	19.36%
M/s Sugan Leasing Pvt. Ltd.	1,450,000	19.36%	1,450,000	19.36%

**NOTE 2**

**RESERVES AND SURPLUS**

**Surplus/(Deficit) in Statement of Profit & Loss**

Balance at the beginning of the year  
Add : Profit after Tax for the year

Total :

As at 31st March 2017 Rupees	As at 31st March 2016 Rupees
1,843,899	(3,891,814)
<u>(443,992)</u>	<u>5,735,713</u>
<u>1,399,907</u>	<u>1,843,899</u>

**NON CURRENT LIABILITIES**

**NOTE 3**

**LONG TERM BORROWINGS**

**SECURED**

**From Banks**

**From Axis Bank**

Term Loan

Overdraft

**Car Loan**

From ICICI Bank Ltd

From HDFC Bank Ltd

**UNSECURED LOANS**

From a Director

From Others

Non Current	As at 31st March, 2017		Non Current	Current
	Non Current	Current		
36,063,432	40,000,000	22,229,788	-	-
-	-	50,011,938	-	-
1,635,804	2,074,524	3,710,328	1,604,529	-
6,632,001	3,950,964	10,582,965	2,774,224	-
2,000,000	-	100,000	-	-
<u>113,300,000</u>	<u>7,624,624</u>	<u>12,100,000</u>	<u>4,378,753</u>	<u>4,378,753</u>
<u>159,631,237</u>	<u>53,650,112</u>	<u>98,735,019</u>	<u>4,378,753</u>	<u>4,378,753</u>

**NOTE 3.1**

**NATURE OF SECURITY**

**1. Term Loan and Overdraft facility from Axis Bank Limited :**

- i Primarily secured by exclusive hypothecation charge on the entire current assets of the project including inventory, sales proceeds, security deposits, etc. Exclusive charge on cash flows from the project including sale proceeds and security deposits.
- ii Collaterally secured by mortgage of land (and proposed building) of the said housing project at Golf Garden, Kolkata. Extension of EQM of all that land measuring approx. 5 cottah 8 chittak together with three storeyed building constructed thereon admeasuring an area of 4620 sq.ft. situated at premises no 1A, Hindustan Rad, PS Gariahat, Kolkata- 700029.
- iii For Overdraft , EQM of all that land measuring approx. 5 cottah 8 chittak together with three storeyed building (residential) constructed thereon admeasuring an area of 4620 sq.ft. situated at premises no 1A, Hindustan Rad, PS Gariahat, Kolkata- 700029.
- iv Personal Guarantee of Mr. Hari Prasad Sharma, Director of the Company.

**2. Motor Car Loan from Banks is secured against :**

Hypothecation of respective Motor Car.

**REPAYMENT SCHEDULE OF SECURED LONG TERM  
BORROWINGS**

	No. of Outstanding Installments	Installment Amount	Repayment Terms	Interest Rate
Overdraft		Repayable on demand		Base Rate + 2.80%
Term Loan	4	Rs. 400,00,000		Base Rate + 3.15%
Car Loan I from ICICI Bank Limited	12	Rs. 27,727	Yearly	10.74
Car Loan II from ICICI Bank Limited	40	Rs. 72,575	Monthly	10.19
Car Loan III from ICICI Bank Limited	40	Rs. 72,575	Monthly	10.19
Car Loan IV from HDFC Bank Limited	24	Rs. 30,654	Monthly	10.25
Car Loan V from HDFC Bank Limited	48	Rs. 13,747	Monthly	10.25
Car Loan VI from HDFC Bank Limited	48	Rs. 284,846	Monthly	10.25



*K. K. Alumar Duggar*  
Mr

*Shyam*  
Mrs



**SHREE RSH PROJECTS PRIVATE LIMITED  
NOTES TO FINANCIAL STATEMENTS**

	As at 31st March 2017 Rupees	As at 31st March 2016 Rupees
<b>CURRENT LIABILITIES</b>		
<b>NOTE 4</b>		
<b>SHORT TERM BORROWINGS</b>		
<b>SECURED (See Note: 3.1)</b>		
Bank Overdraft		
<b>UNSECURED</b>		
From Bodies Corporate	101,146,877	43,686,144
	<u>197,500,000</u>	<u>128,000,000</u>
	<u>298,646,877</u>	<u>171,686,144</u>
<b>NOTE 5</b>		
<b>TRADE PAYABLES</b>		
Total Outstanding Dues of Micro Enterprises and Small Enterprises		
Total Outstanding Dues of Creditors other than Micro Enterprises and Small Enterprises For Services & Expenses		
	12,338,895	6,897,368
	<u>12,338,895</u>	<u>6,897,368</u>
<b>NOTE 6</b>		
<b>OTHER CURRENT LIABILITIES</b>		
Current Maturities of Long Term Debts (See Note: 3)		
Bank Book Overdraft	53,650,112	4,378,753
Statutory Liabilities	8,934,691	8,475,623
Other Payables	2,793,513	1,689,917
Advances & Deposits	-	3,634,026
	<u>174,233,062</u>	<u>122,458,385</u>
	<u>239,611,378</u>	<u>140,636,704</u>
<b>NON CURRENT ASSETS</b>		
<b>NOTE 7</b>		
<b>FIXED ASSETS</b>		
Tangible & Intangible Assets (See Note: 7.1)		
	16,337,909	23,605,541
	<u>16,337,909</u>	<u>23,605,541</u>
<b>NOTE 8</b>		
<b>NON CURRENT INVESTMENTS (AT COST)</b>		
<b>Investment in Associate Companies</b>		
206,150 Equity Shares of Amrit Plaza Private Limited	618,450	618,450
704,000 Equity Shares of Sujan Leasing Private Limited	2,112,000	2,112,000
	<u>2,730,450</u>	<u>2,730,450</u>
<b>NOTE 9</b>		
<b>LONG TERM LOANS AND ADVANCES</b>		
Loans & Advances		
Other Advances		
	16,423,162	30,108,162
	318,580	318,580
	<u>16,741,742</u>	<u>30,426,742</u>
<b>NOTE 10</b>		
<b>DEFERED TAX ASSETS (NET)</b>		
Related to Fixed Assets & Brought forward losses		
	4,085,804	4,543,328
	<u>4,085,804</u>	<u>4,543,328</u>
<b>CURRENT ASSETS</b>		
<b>NOTE 11</b>		
<b>INVENTORIES</b>		
Land, Properties, development rights and construction work in progress		
Unsold Stocks on Hand		
	709,755,923	394,388,368
	9,241,115	9,215,351
	<u>718,997,038</u>	<u>403,603,719</u>



*M. Anand*  
M.N.

*Shrey*  
S.P.

**SHREE RSH PROJECTS PRIVATE LIMITED  
NOTES TO FINANCIAL STATEMENTS**

**NOTE 12  
CASH AND CASH EQUIVALENTS**

Cash-on-Hand  
Balances with Banks  
Fixed Deposits

As at 31st March 2017 Rupees	As at 31st March 2016 Rupees
135,787	1,214,673
3,614,622	18,304
1,516,520	-
<b>5,266,929</b>	<b>1,232,977</b>

**NOTE 13  
SHORT TERM LOANS AND ADVANCES  
LOANS AND ADVANCES  
(Unsecured and Considered Good)**

Advances recoverable in cash or in  
kind or for value to be received  
Other Advances

As at 31st March 2017 Rupees	As at 31st March 2016 Rupees
11,480,000	16,570,249
2,185,249	-
<b>13,665,249</b>	<b>16,570,249</b>

**NOTE 14  
OTHER CURRENT ASSETS**

Other Advances  
Other Receivables  
Balances with Revenue Authorities

As at 31st March 2017 Rupees	As at 31st March 2016 Rupees
4,826,410	9,329,000
1,943,069	1,444,069
2,033,694	1,313,058
<b>8,803,173</b>	<b>12,086,127</b>



*M. Anand*  
M.A.  
*Shay*  
S.P.S.



**SHREE RSH PROJECTS PRIVATE LIMITED**

**NOTE "7.1"**

**FIXED ASSETS**

Description	Gross Block				Depreciation				Net Block	
	As at 01-04-2016 Rupees	Additions Rupees	Deductions Rupees	As at 31-03-2017 Rupees	Upto 31-03-2016 Rupees	Deductions Rupees	For the Year Rupees	Upto 31-03-2017 Rupees	As at 31-03-2017 Rupees	As at 31-03-2016 Rupees
	<b>Tangible Assets</b>									
Electrical Installation	2,638,708	131,000	-	2,769,708	1,810,384	-	271,569	2,081,953	687,755	828,324
Electrical Fittings	208,661	-	-	208,661	140,056	-	20,334	160,390	48,271	68,605
Air Conditioners	1,900,000	-	-	1,900,000	1,314,343	-	178,677	1,493,020	406,980	585,657
Computers	789,024	-	-	789,024	668,710	-	58,464	727,174	61,850	120,314
Furniture & Fixtures	5,122,364	-	-	5,122,364	3,696,020	-	412,643	4,110,663	1,011,701	1,424,344
Motor Car	37,114,345	-	-	37,114,345	16,547,859	-	6,452,041	22,999,900	14,114,445	20,566,486
<b>Intangible Assets*</b>										
Software	138,140	-	-	138,140	126,329	-	4,904	131,233	6,907	11,811
<b>Total :</b>	<b>47,911,242</b>	<b>131,000</b>	<b>-</b>	<b>48,042,242</b>	<b>24,305,701</b>	<b>-</b>	<b>7,398,632</b>	<b>31,704,333</b>	<b>16,337,909</b>	<b>23,605,541</b>
<b>Previous Year Total</b>	30,047,685	19073557	1,210,000	47,911,242	16,842,826	969,372	8,432,247	24,305,701	23,605,541	



*Mrinal Nandi*

**Mrinal Nandi**  
Director  
Din: 00407814

*H. P. Sharma*

**H. P. Sharma**  
Director  
Din: 00600853

**SHREE RSH PROJECTS PRIVATE LIMITED  
NOTES TO FINANCIAL STATEMENTS**

**STATEMENT OF PROFIT AND LOSS**

**NOTE 15  
OTHER INCOME**

Consultancy Charges Received  
Interest Received

2016-2017 Rupees	2015-2016 Rupees
4,960,000	3,347,500
147,722	3,663,186
<b>5,107,722</b>	<b>7,010,686</b>

**NOTE 16  
EMPLOYEE BENEFITS EXPENSE**

Salaries and Wages  
Less: Transfer to Work in Progress

2016-2017 Rupees	2015-2016 Rupees
6,017,246	4,422,110
(5,836,729)	(4,289,447)
<b>180,517</b>	<b>132,663</b>

**NOTE 17  
FINANCE COST**

Interest on Car Loan  
Interest Paid  
Less: Transfer to Work in Progress

2016-2017 Rupees	2015-2016 Rupees
1,646,735	1,565,174
20,889,685	14,801,468
(20,889,685)	(12,297,197)
<b>1,646,735</b>	<b>4,069,446</b>

**NOTE 18  
DEPRECIATION AND AMORTISATION EXPENSE**

Depreciation on Fixed Assets  
Less: Transfer to Work in Progress

2016-2017 Rupees	2015-2016 Rupees
7,398,631	8,432,246
(7,176,672)	(8,179,279)
<b>221,959</b>	<b>252,967</b>

**NOTE 19  
OTHER EXPENSES**

Loss on Sale of Fixed Assets  
Repairs & Maintenance  
Auditors' Remuneration  
Insurance  
Rates and Taxes, excluding taxes on income  
Selling & Distribution Expenses  
Travelling Expenses  
Mobile & Telephone Expenses  
Motor Car Running & Maintenance Expenses  
Miscellaneous Expenses  
Less: Transfer to Work in Progress

2016-2017 Rupees	2015-2016 Rupees
-	70,628
505,470	370,235
29,500	28,750
760,665	457,364
4,400	4,400
865,729	1,242,225
307,989	1,304,678
232,009	263,089
927,854	172,481
1,736,966	2,166,549
(2,329,227)	(4,717,175)
<b>3,041,355</b>	<b>1,363,224</b>

**NOTE 20  
TAX EXPENSE**

**Current Tax**  
Provision for Income Tax  
Income Tax for Earlier Year  
Less: MAT Credit Entitlement  
**Deferred Tax**  
Deferred Tax Charges

2016-2017 Rupees	2015-2016 Rupees
3,269	227,209
354	-
-	(227,209)
<b>457,524</b>	<b>4,543,328</b>
<b>461,147</b>	<b>4,543,328</b>

**NOTE 21  
PAYMENT TO AUDITORS AS :**

Audit Fee  
Tax Audit Fee  
Certification Fee  
Company Law Matters

2016-2017 Rupees	2015-2016 Rupees
11,800	11,500
5,900	5,750
5,900	5,750
5,900	5,750
<b>29,500</b>	<b>28,750</b>

**NOTE 22  
EARNINGS PER SHARE (EPS)**

- (i) Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders  
(ii) Weighted Average Number of Equity Shares used as denominator for calculating EPS  
(iii) Basic and Diluted Earnings per Equity Share  
(iv) Face Value per equity share

2016-2017 Rupees	2015-2016 Rupees
(443,992)	5,735,713
4,379,167	4,379,167
(0.10)	1.31
10	10



*K. K. Duggar*  
MH

*R. Ghosh*  
MH



**SHREE RSH PROJECTS PRIVATE LIMITED  
NOTES TO FINANCIAL STATEMENTS**

**NOTE 23**

**RELATED PARTY DISCLOSURES**

**(i) List of Related Parties**

**Key Management Personnel**

Sri Hari Prasad Sharma	Director
Sri Mrinal Nandi	Director
Sri Pankaj Sharma	Company Secretary

**Associates**

M/s. Amrit Plaza Pvt. Ltd.
M/s. Grower Distributors Pvt. Ltd.
M/s. Sujan Leasing Pvt. Ltd.

**(ii) Transactions with Related Parties**

**Key Management Personnel**

Remuneration	1,080,000	1,320,677
Loan Received	18,300,000	26,760,000
Loan Repaid	16,400,000	69,560,000

**Associates**

Loan Received	160,700,000	107,973,500
Loan Repaid	69,500,000	136,523,500

**(iii) Outstanding Balances**

**Key Management Personnel**

Balance Outstanding	2,000,000	100,000
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**Associates**

Balance Outstanding	110,924,624	15,576,798
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2016-2017  
Rupees

2015-2016  
Rupees

**NOTE 24**

The Company has not received the required information from suppliers regarding their status under the Micro, Small Medium Enterprises Development Act, 2006. Hence disclosures, if any, relating to amounts unpaid as at the year end together with interest paid/payable as required under the said Act, have not been furnished.

**NOTE 25**

**Details of Specified Bank Notes (SBNs) held and transacted during the period 8.11.2016 to 30.12.2016 :**

During the year, the Company had Specified Bank Notes (SBNs) as defined in the MCA notification, G.S.R. 308 (E), dated March 31, 2017. The details of SBNs held and transacted during the period from November 8, 2016 to December 30, 2016, the denomination-wise SBNs and other notes as per the notification are as follows :

Particulars	SBNs*	Other denomination notes	Total
	(in Rupees)	(in Rupees)	(in Rupees)
Closing cash in hand as on 08.11.2016	1,208,000	339,872	1,547,872
(+) Permitted receipts	0	50,000	50,000
(-) Permitted payments	1,008,000	50,406	1,058,406
(-) Amount deposited in Banks	200,000	0	200,000
Closing cash in hand as on 30.12.2016	0	339,466	339,466

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

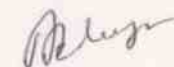
**NOTE 26**

Figures in respect of previous year have been regrouped/recasted wherever necessary to confirm to current years' classification.

**Signatures to Notes 1 to 26**

As per our Report of even date

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



**A. K. Duggar**  
Partner  
Membership No.: 013328  
Kolkata, 2nd September, 2017



For and on behalf of the Board of Directors  
**SHREE RSH PROJECTS PRIVATE LIMITED**



**Mrinal Nandi**  
Director  
Din: 00407814

**H. P. Sharma**  
Director  
Din: 00600853

# SHREE RSH PROJECTS PRIVATE LIMITED

ACCOUNTS FOR THE YEAR ENDED 31st MARCH, 2017

## INVENTORY DETAILS OF SHREE RSH PROJECTS PRIVATE LIMITED

Particulars	Rowland Road	Signature	Camac Street	Patharghata	Rajarhat	Outram Street	Laskarhat	Other sites	Total
Opening Balance	104,177,842	214,968,326	52,422,269	4,983,172	594,482	10,000	10,437,046	6,795,229	394,388,367
Cost of Construction	55,143,439	91,226,305	-	-	1,138,368	-	37,175	-	147,545,287
Premium Paid for development rights	-	-	-	-	82,500,000	11,600,000	-	-	94,100,000
Architectural fees	89,613	552,678	-	300,000	-	-	-	-	942,291
Finance Cost	-	21,149,719	524,223	-	3,236,301	790,877	-	-	25,701,120
Municipal Taxes	490,291	4,031,776	-	-	-	-	10,018	-	4,532,085
Other Exp. Directly attributable	2,085,220	7,220,823	318,666	26,908	40,643	1,071,109	456,688	(354,198)	10,865,859
	161,986,405	339,149,628	53,265,158	5,310,080	87,509,794	13,471,986	10,940,927	6,441,031	678,075,009
Expenses trf. From P/L - WIP (26.55 : 55.43 : 16.46 : 1.56 : 0)	10,240,489	21,440,425	-	-	-	-	-	-	31,680,914
	<b>172,226,895</b>	<b>360,590,053</b>	<b>53,265,158</b>	<b>5,310,080</b>	<b>87,509,794</b>	<b>13,471,986</b>	<b>10,940,927</b>	<b>6,441,031</b>	<b>709,755,923</b>

Total Expenses on account of WIP	36,232,313
Less : Interest transferred to	
Rajarhat Site	3,236,301
Outram Street Site	790,877
Camac Street Site	524,223
Balance Expenditure attributable to	4,551,401
Rowland Road Site	10,240,487
RSH Signature Site	21,440,425
(On the proportionate of cost incurred)	31,680,912



*(Handwritten signatures and initials)*



**SHREE RSH PROJECTS PRIVATE LIMITED**  
**ASSESSMENT YEAR: 2017-18**  
**COMPUTATION OF TOTAL INCOME**

	Rupees	Rupees	Rupees	Rupees
<b>PART - A</b>				
<b>1 PROFITS AND GAINS FROM BUSINESS OR PROFESSION</b>				
Net profit as per Statement of Profit & Loss			17,156	
<b>Adjustments</b>	<b>Add</b>	<b>Deduct</b>		
Depreciation	221,959	4,945,893		
Donation	132,000			
Late Fine	1,268			
Interest on Delayed Payment of Taxes	6,587			
Balance after Total Adjustments	361,814	4,945,893	-4,584,079	
			-4,566,924	
Less : Brought Forward Losses & Unabsorbed depreciation			0	0
<b>Income chargeable under the head "INCOME FROM BUSINESS"</b>				0
<b>2 INCOME FROM HOUSE PROPERTY</b>				0
<b>3 CAPITAL GAINS</b>				0
<b>4 INCOME FROM OTHER SOURCES</b>				0
<b>5 GROSS TOTAL INCOME (1+2+3+4)</b>				0
<b>6 LESS: DEDUCTIONS UNDER CHAPTER VIA</b>				0
<b>7 TOTAL TAXABLE INCOME AFTER DEDUCTION (5-6)</b>				0
<b>8 LESS: BROUGHT FORWARD LOSS</b>				0
<b>9 TOTAL TAXABLE INCOME (7-8)</b>				0
<b>10 TOTAL INCOME ROUNDED OFF</b>				0
<b>11 INCOME TAX ON TOTAL INCOME</b>				0

**PART - B**

**COMPUTATION OF PROFIT UNDER SECTION 115JB**

Net profit as per Statement of Profit & Loss	17,156	
Adjustments	0	
Book Profit	17,156	
Income Tax Payable on Book Profit @ 18.5 % thereof, i.e.		3,174

**PART - C**

**COMPUTATION OF TAX PAYABLE**

1 Tax Payable ( Higher of Tax Payable under Part A and Part B )		3,174
2 Add : Education Cess Payable on Tota Income Tax @ 2%		63
3 Add : SHEC @ 1%		32
4 Total Tax, Surcharges and Education Cess & Secondary Ed. Cess Payable (1+2+3+4)		3,269
5 <b>Less : Prepaid Taxes</b>		
Tds Deducted at source	495,831	495,831
6 Balance Tax Payable / (Refund Due) (4 - 5)		-492,562

**Note :**

**1. Losses to be Carried Forward**

<u>Asst. Year</u>	<u>Under Section</u>	<u>Date of Filing of Return</u>	<u>Amount</u>	<u>Amount</u>
2012-2013	Business Loss U/s. 72	29.09.2012	215,078	
2014-2015	Depreciation U/S 32(2)		262,942	
Brought Forward Losses			478,020	
2016-17	Depreciation U/S 32(2)		3,455,379	
Loss to be set off against current year income				3,933,399

2. Tax Deducted at Source u/s. 194IA amounting to Rs. 203,105 has been carried over to future years.

**3 Details of MAT credit carried to future years**

<u>Asst. Year</u>	<u>Amount</u>
2013-14	101,230
2014-15	291,823
2016-17	227,325
	620,378

## SHREE RSH PROJECTS PRIVATE LIMITED

ASSESSMENT YEAR : 2017-18

Calculation of Depreciation Allowable under the provisions of Section 32 of the Income Tax Act, 1961

Sl. No.	Block of Assets	Rate %	W.D.V. As At 01-04-2016	Additions between 01-04-2016 to 30-09-2016	Deductions during the year	(4)-(6)	Additions between 01-10-2016 to 31-03-2017	Depreciation on (7)	Depreciation on (8)	Additional Depreciation, if any on (5) and (8)	Total Depreciation (9)+(10)+(11)	W.D.V. As At 31-03-2017
All amount in Rupees												
<b>1</b>	<b>Plant &amp; Machinery</b>											
	Air Conditioner	15	991,812	0	0	991,812	0	148,772	0	0	148,772	843,040
<b>2</b>	<b>Computers</b>											
	Computers	60	82,535	0	0	82,535	0	49,521	0	0	49,521	33,014
	Software	60	3,536	0	0	3,536	0	2,122	0	0	2,122	1,414
			86,071	0	0	86,071	0	51,643	0	0	51,643	34,428
<b>3</b>	<b>Furniture &amp; Fixtures</b>											
	Furniture & Fixtures	10	3,363,039	0	0	3,363,039	0	336,304	0	0	336,304	3,026,735
	Electrical Installation	10	1,882,141	131,000	0	2,013,141	0	201,314	0	0	201,314	1,811,827
			5,245,180	131,000	0	5,376,180	0	537,618	0	0	537,618	4,838,562
<b>4</b>	<b>Vehicles</b>											
	Motor Vehicles	15	28,052,405	0	0	28,052,405	0	4,207,861	0	0	4,207,861	23,844,544
<b>TOTAL :</b>			<b>34,375,468</b>	<b>131,000</b>	<b>0</b>	<b>34,506,468</b>	<b>0</b>	<b>4,945,893</b>	<b>0</b>	<b>0</b>	<b>4,945,893</b>	<b>29,560,575</b>

