

**Independent Auditor's Report
To the Partners of CONCRETE DEVELOPERS LLP**

Report on the Financial Statements

We have audited the accompanying financial statements of CONCRETE DEVELOPERS LLP ('the LLP'), which comprise the Balance Sheet as at 31st March 2017, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the LLP in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) and other generally accepted accounting principles in India. This responsibility also includes maintenance of adequate accounting records for safeguarding the assets of the LLP 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the Standards on Auditing issued by ICAI. 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 auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statement

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the Significant Accounting Policies and notes thereon give the information required by the Limited Liability Partnership Act, 2008 and Limited Liability Partnership Rules, 2009 (as amended) 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 LLP as at 31st March, 2017 and its profits and its cash flows for the year ended on that date.



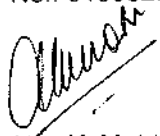
Report on Other Legal and Regulatory Requirements

We further 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 LLP 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 as submitted to us;
- (d) In our opinion, the Balance Sheet the statement of profit and loss and the cash flow statement dealt with by the report comply with the accounting Standards to the extent applicable;

For **ARSK & ASSOCIATES**
Chartered Accountants
Firm's Reg. No.: 315082E




CA. Ajoy K. Mohta
Partner
Membership No. 052262

Place: Kolkata
Date: 02/08/2017


CONCRETE DEVELOPERS LLP

Balance Sheet as at 31st March, 2017

(Amount in Rs.)

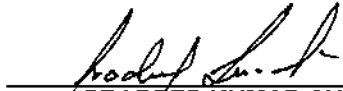
| Particulars | Note No. | As at 31st March, 2017 | As at 31st March, 2016 |
|---|----------|------------------------|------------------------|
| I. CAPITAL AND LIABILITIES | | | |
| 1 Partners' Fund | | | |
| Partners' Capital Account | 2 | 500,000 | 500,000 |
| Partners' Current Account | 3 | (7,095,075) | (7,664,694) |
| 2 Non-current liabilities | | | |
| Other long term liabilities | 4 | 40,240,000 | 16,864,532 |
| 3 Current liabilities | | | |
| Short term borrowings | 5 | 232,349,964 | 174,949,964 |
| Trade payables | | | |
| Total outstanding dues of micro enterprises and small enterprises. | | - | - |
| Total outstanding dues of creditors other than micro enterprises and small enterprises. | | 6,653,572 | 2,742,571 |
| Other current liabilities | 6 | 37,749,312 | 13,675,963 |
| Short-term provisions | 7 | - | 12,000 |
| | | 310,397,773 | 201,080,336 |
| II. ASSETS | | | |
| 1 Non-current assets | | | |
| Fixed assets: | | | |
| Tangible assets | 8 | 141,611 | 40,702 |
| Deferred tax assets | 9 | 56,949 | - |
| Long term loans & advances | 10 | 7,352,930 | 6,616,869 |
| 2 Current assets | | | |
| Inventories | 11 | 290,322,352 | 187,887,173 |
| Cash and cash equivalents | 12 | 8,307,322 | 549,725 |
| Short term loans & advances | 13 | 3,052,390 | 5,461,446 |
| Other current assets | 14 | 1,164,219 | 524,421 |
| | | 310,397,773 | 201,080,336 |
| Significant accounting policies | 1 | | |
| Notes on financial statements | 2 to 25 | | |


As per our report of even date attached
 For **ARSK & ASSOCIATES**
 Chartered Accountants
 Firm Registration No. 315082E


 CA. Ajoy K Mohta
 Partner
 Membership No. 052262



For Concrete Developers LLP


 PRADEEP KUMAR SUREKA
 (DIN 00049639)
 (Designated Partner)


 PAWAN KUMAR CHURIWAL
 (DIN 00044356)
 (Designated Partner)

Place : Kolkata
 Date : 02 AUG 2017


CONCRETE DEVELOPERS LLP

Statement of Profit and Loss for the year ended 31st March, 2017

(Amount in Rs.)

| Particulars | Note No. | For the year ended 31st March, 2017 | For the period ended 31st March, 2016 |
|---|----------|-------------------------------------|---------------------------------------|
| I. Revenue | | | |
| Revenue from operations | 15 | 705,000 | 12,000 |
| Other income | 16 | 179,246 | 33,181 |
| Total Revenue | | 884,246 | 45,181 |
| II. Expenses | | | |
| Project expenses | 17 | 102,512,649 | 28,047,747 |
| Changes in inventories of stock in trade & work-in-progress | 18 | (102,435,179) | (28,047,747) |
| Depreciation expenses | 8 | 80,291 | 6,218 |
| Other expenses | 19 | 213,175 | 60,516 |
| Total expenses | | 370,936 | 66,734 |
| III. Profit / (Loss) before tax (I-II) | | 513,310 | (21,553) |
| IV. Tax expense: | | | |
| - Current tax | | 97,811 | - |
| - Deferred tax | | (56,949) | - |
| - Alternate minimum tax credit entitlement | | (97,811) | - |
| - Tax adjustment for earlier year | | 640 | - |
| V. Profit / (Loss) after tax (III-IV) | | 569,619 | (21,553) |
| VI. Less: Appropriation of Profit/(Loss) | 3 | (569,619) | 21,553 |
| | | - | - |
| Significant accounting policies | 1 | | |
| Notes on financial statements | 2 to 25 | | |

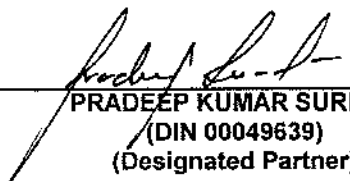
As per our report of even date attached
For **ARSK & ASSOCIATES**
Chartered Accountants
Firm Registration No. 315082E


CA. Ajay K Mohta
Partner
Membership No. 052262

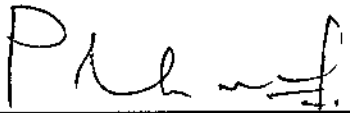


Place : Kolkata
Date 02 AUG 2017

For Concrete Developers LLP



PRADEEP KUMAR SUREKA
(DIN 00049639)
(Designated Partner)



PAWAN KUMAR CHURIWAL
(DIN 00044356)
(Designated Partner)


CONCRETE DEVELOPERS LLP

Cash Flow Statement for the year ended 31st March, 2017

| Particulars | For the year ended 31st March, 2017 | For the Period 24th November, 2015 - 31st March, 2016 |
|---|-------------------------------------|---|
| | Rs. | Rs. |
| A. Cash flows from operating activities | | |
| Profit before taxation and after exceptional items | 513,310 | (21,553) |
| Adjustments for: | | |
| Profit on sale of mutual fund | (179,246) | - |
| Depreciation/amortisation | 80,291 | 6,218 |
| Interest Paid | 29,529,458 | 8,597,213 |
| Operating profit before working capital changes | 29,943,813 | 8,581,878 |
| Adjustments for : | | |
| (Increase) / Decrease in inventories | (102,435,179) | (28,047,747) |
| (Increase) / Decrease in loans and advances | 1,879,855 | 345,503 |
| (Increase) / Decrease in other current assets | (639,798) | 33,938 |
| Increase / (Decrease) in trade and other payables | 27,984,350 | 7,271,390 |
| Increase / (Decrease) in other long term liabilities | 23,375,468 | - |
| Cash generated from Operations | (19,891,491) | (11,815,038) |
| Direct taxes paid | 219,500 | - |
| Net cash from operating activities | (20,110,991) | (11,815,038) |
| B. Cash flows from investing activities | | |
| Purchase of fixed assets | (181,200) | - |
| Purchase of Investment | (37,300,000) | - |
| Sale of Investment | 37,479,246 | - |
| Net cash (used) in investing activities | (1,954) | - |
| C. Cash flows from financing activities | | |
| (Repayment) / Proceeds of long term borrowings | - | 7,704,839 |
| (Repayment) / Proceeds of short term borrowings | 57,400,000 | 10,349,965 |
| Interest Paid | (29,529,458) | (8,597,213) |
| Net cash from/(used) in financing activities | 27,870,542 | 9,457,591 |
| Net decrease in cash and cash equivalents | 7,757,597 | (2,357,447) |
| Cash and cash equivalents as at 01st April, 2016 | 549,725 | 2,907,172 |
| Cash and cash equivalents as at 31st March, 2017 | 8,307,322 | 549,725 |

As per our report of even date attached


For ARSK & Associates
Chartered Accountants
Firm Registration No. 315082E

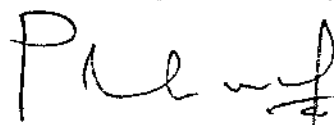

CA. Ajoy K. Mohta
Partner
Membership No. 052262



Place: Kolkata
Date: 02 AUG 2017

For Concrete Developers LLP


PRADEEP KUMAR SUREKA
(DIN 00049639)
(Designated Partner)


PAWAN KUMAR CHURIWAL
(DIN 00044356)
(Designated Partner)

CONCRETE DEVELOPERS LLP

1 Significant accounting policies

A Corporate Information

Concrete Developers LLP (Formerly known as Concrete Developers Limited) is a limited liability partnership, registered under the Limited Liability Partnership Act, 2008. The said Concrete Developers Limited was converted into LLP vide certificate of registration on conversion dated 24th November, 2015. It is engaged in Business of Real Estate activities.

B Basis of accounting and preparation of financial statements

The accounts have been prepared in accordance with historical cost basis as a going concern and are consistent with generally accepted accounting principles and Accounting Standard issued by The Institute of Chartered Accountants of India. The LLP follows the Mercantile system of accounting & recognise Income & Expenditure on accrual basis unless and otherwise stated.

C Fixed assets

Fixed assets are stated at cost of acquisition inclusive of duties (net of CENVAT and other credits, wherever applicable), taxes, incidental expenses, erection / commissioning expenses and borrowing costs etc. up to the date the assets are ready for their intended use.

Machinery spares which can be used only in connection with an item of fixed assets and whose use as per technical assessment is expected to be irregular, are capitalised and depreciated over the residual life of the respective assets.

Expenditure directly relating to construction activity are capitalised. Indirect expenditure incurred during construction period are capitalised as part of the indirect construction cost to the extent to which the expenditure are indirectly related to construction or are incidental thereto. Expenditure incurred on new projects under implementation are carried forward as pre-operative expenditure to be allocated appropriately to Fixed Assets on completion of the projects.

D Depreciation

Depreciation on Fixed Assets is provided on written down value method at the rates prescribed in Schedule II of the Companies Act, 2013 or at rates determined based on the useful life of the assets, whichever is higher.

In case of impairment, if any, depreciation is provided on the revised carrying amount of the assets over their remaining useful life.

E Impairment of assets

The carrying amount of assets is reviewed at each balance sheet date to determine if there is any indication of impairment thereof based on external / internal factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount, which represents the greater of the net selling price of assets and their 'value in use'. The estimated future cash flows are discounted to their present value at appropriate rate arrived at after considering the prevailing interest rates and weighted average cost of capital.

F Investments

Investments that are readily realisable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost, but provision for diminution in value is made to recognise a decline other than temporary in the value of such investments.



1 Significant accounting policies

G Inventories

Building work in progress is valued at cost or market value whichever is lower. Cost includes cost of land, construction costs, direct expenses like site labour cost, material used for project construction and general expenses incurred specifically for the project like insurance, drawing and technical assistance and construction overheads, allocated interest, marketing expenses and other expenses incidental to the implementation and promotion of the project undertaken by the LLP.

H Revenue recognition

Revenue is recognized to the extent it is probable that the economic benefits will flow to the LLP and the revenue can be reliably measured.

The LLP follows completed project method of accounting as per which income will be recognised as and when each phase of the project gets completed or substantially completed and significant risk and reward of ownership in property is passed to the buyer.

I Unaccrued selling expenses

Sales expenses consisting of advertisement and sales promotion expenses, being related to the sale of the full project, is being accounted as expense in proportion to sales made during the year following the matching concept.

J Taxation

Tax expense comprises of current and deferred tax.

Current income-tax are measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961.

Deferred tax is recognized on a prudent basis for timing differences, being difference between taxable and accounting income/expenditure that originate in one period and are capable of reversal in one or more subsequent period(s). Deferred tax asset is recognised on carry forward of unabsorbed depreciation and tax losses only if there is virtual certainty that such asset can be realised against future taxable income. Unrecognised deferred tax asset of earlier periods are re-assessed and recognised to the extent that it has become reasonably certain that future taxable income will be available against which such deferred tax assets can be realised.

K Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

L Contingent liabilities

Liabilities which are material and whose future outcome cannot be ascertained with reasonable certainty, are treated as contingent and disclosed by way of notes to the accounts.

M Provisions

A provision is recognised when the LLP has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance date and adjusted to reflect the current best estimates.

N Micro, Small and Medium Enterprises

There are no Micro, Small & Medium Enterprises, to whom the LLP owes dues, which are outstanding for more than 45 days as at 31st March 2017. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the LLP.



CONCRETE DEVELOPERS LLP

Notes forming part of the financial statement for the year ended 31st March, 2017

2 Partners' Account

| Name of partners | Profit/Loss sharing ratio | Fixed Capital Account |
|----------------------|---------------------------|-----------------------|
| Arun Kumar Sureka | 8.60% | 43,000 |
| Pradeep Kumar Sureka | 9.62% | 48,100 |
| Varun Sureka | 12.35% | 61,750 |
| Prateek Sureka | 12.35% | 61,750 |
| Namrata Sureka | 9.54% | 47,700 |
| Vedant Sureka | 14.14% | 70,700 |
| Pawan Kumar Churiwal | 33.40% | 167,000 |
| Total | 100.00% | 500,000 |

3 Partner's Current Account

| Name of partners | Profit/Loss sharing ratio | Brought forward P/L balance as on 31.03.2016 | Share of profit for the year from 01.04.16 to 31.03.17 | Total as on 31.03.2017 |
|----------------------|---------------------------|--|--|------------------------|
| Arun Kumar Sureka | 8.60% | (659,164) | 48,987 | (610,177) |
| Pradeep Kumar Sureka | 9.62% | (737,342) | 54,797 | (682,545) |
| Varun Sureka | 12.35% | (946,590) | 70,348 | (876,242) |
| Prateek Sureka | 12.35% | (946,590) | 70,348 | (876,242) |
| Namrata Sureka | 9.54% | (731,212) | 54,342 | (676,870) |
| Vedant Sureka | 14.14% | (1,083,788) | 80,544 | (1,003,244) |
| Pawan Kumar Churiwal | 33.40% | (2,560,008) | 190,253 | (2,369,755) |
| Total | 100.00% | (7,664,694) | 569,619 | (7,095,075) |

| 4 | Other long term liabilities | As at 31st March, 2017 | As at 31st March, 2016 |
|---|---------------------------------------|------------------------|------------------------|
| | | Amount (Rs.) | Amount (Rs.) |
| | Advance received against sale of flat | 40,240,000 | 16,864,532 |
| | Total | 40,240,000 | 16,864,532 |

| 5 | Short term borrowings | As at 31st March, 2017 | As at 31st March, 2016 |
|---|-----------------------|------------------------|------------------------|
| | | Amount (Rs.) | Amount (Rs.) |
| | (Unsecured) | | |
| | Loan from | | |
| | - related parties | 155,849,964 | 150,449,964 |
| | - bodies corporate | 76,500,000 | 24,500,000 |
| | Total | 232,349,964 | 174,949,964 |

Short term borrowings are in the nature of demand loan.

| 6 | Other current liabilities | As at 31st March, 2017 | As at 31st March, 2016 |
|---|--|------------------------|------------------------|
| | | Amount (Rs.) | Amount (Rs.) |
| | Payable for expenses | 833,748 | 273,358 |
| | Retention money payable | 1,890,539 | 925,532 |
| | Interest accrued and due on borrowings | 31,787,342 | 11,030,117 |
| | Statutory dues | 3,237,683 | 1,446,956 |
| | Total | 37,749,312 | 13,675,963 |

| 7 | Short-term provisions | As at 31st March, 2017 | As at 31st March, 2016 |
|---|--------------------------|------------------------|------------------------|
| | | Amount (Rs.) | Amount (Rs.) |
| | Provision for income tax | - | 12,000 |
| | Total | - | 12,000 |



CONCRETE DEVELOPERS LLP

Notes forming part of the financial statement for the year ended 31st March, 2017

8. Fixed assets

| Particulars | Gross Block | | | Depreciation Block | | | Net Block | | |
|--|-----------------------------|---------------------------|----------------------------|--------------------------------|-----------------------------|----------------------------------|----------------------------|--------------------------------|--------------------------------|
| | Balance as at 01st Apr 2016 | Additions during the year | Deductions during the year | Balance as at 31st March, 2017 | Balance as at 01st Apr 2016 | Depreciation charge for the year | Adjustment during the year | Balance as at 31st March, 2017 | Balance as at 31st March, 2016 |
| Property, Plant & Equipment | | | | | | | | | |
| Office Equipment | 28,500 | - | - | 28,500 | 23,644 | 1,821 | - | 25,465 | 3,035 |
| Furniture & Fixtures | - | 20,610 | - | 20,610 | - | 2,091 | - | 2,091 | 18,519 |
| Mobile | - | 70,000 | - | 70,000 | - | 13,398 | - | 13,398 | 56,602 |
| Computer & Peripherals | 73,818 | 90,590 | - | 164,408 | 37,972 | 62,981 | - | 100,953 | 63,455 |
| Total | 102,318 | 181,200 | - | 283,518 | 61,616 | 80,291 | - | 141,907 | 141,611 |
| | | | | | | | | | 40,702 |

| Particulars | Gross Block | | | Depreciation Block | | | Net Block | | |
|--|-----------------------------|-----------------------------|------------------------------|--------------------------------|-----------------------------|------------------------------------|----------------------------|--------------------------------|--------------------------------|
| | Balance as at 24th Nov 2015 | Additions during the period | Deductions during the period | Balance as at 31st March, 2016 | Balance as at 24th Nov 2015 | Depreciation charge for the period | Adjustment during the year | Balance as at 31st March, 2016 | Balance as at 31st March, 2016 |
| Property, Plant & Equipment | | | | | | | | | |
| Office Equipment | 28,500 | - | - | 28,500 | 22,904 | 740 | - | 23,644 | 4,856 |
| Computer & Peripherals | 73,818 | - | - | 73,818 | 32,494 | 5,478 | - | 37,972 | 35,846 |
| Total | 102,318 | - | - | 102,318 | 55,398 | 6,218 | - | 61,616 | 40,702 |



CONCRETE DEVELOPERS LLP

Notes forming part of the financial statement for the year ended 31st March, 2017

8 Fixed assets
Separately annexed.

9 Disclosure under AS 22 for Deferred tax
In accordance with AS-22 on 'Accounting for taxes on Income' by the Institute of Chartered Accountants of India, net deferred tax, has been accounted for, as detailed below :

| Particulars | As at 31st March, 2017 | Change during the year | As at 31st March, 2016 |
|--|---------------------------|---------------------------|---------------------------|
| | Amount (Rs) | Amount (Rs) | Amount (Rs) |
| Deferred Tax Asset | | | |
| Difference between book and tax depreciation | 56,949 | 56,949 | - |
| Deferred Tax Asset | 56,949 | 56,949 | - |

| 10 Long term loans and Advances | As at 31st March, 2017 | As at 31st March, 2016 |
|---|---------------------------|---------------------------|
| | Amount (Rs.) | Amount (Rs.) |
| (Unsecured, considered good) | | |
| Advance payment of income tax (net of provisions) | 233,800 | 124,750 |
| Alternate minimum tax credit entitlement | 97,811 | - |
| Security deposits | 7,021,319 | 6,492,119 |
| Total | 7,352,930 | 6,616,869 |

| 11 Inventories | As at 31st March, 2017 | As at 31st March, 2016 |
|--|---------------------------|---------------------------|
| | Amount (Rs.) | Amount (Rs.) |
| (As taken, valued and certified by the management) | | |
| (At lower of cost and net realisable value) | | |
| Car parking space | 619,759 | 697,229 |
| Office space | 2,715,430 | 2,715,430 |
| Work -in- progress (Building) | 286,987,163 | 184,474,514 |
| Total | 290,322,352 | 187,887,173 |

| 12 Cash and Cash Equivalents | As at 31st March, 2017 | As at 31st March, 2016 |
|---------------------------------------|---------------------------|---------------------------|
| | Amount (Rs.) | Amount (Rs.) |
| Balance with banks in current account | 8,293,898 | 544,039 |
| Cash on hand | 13,424 | 5,686 |
| Total | 8,307,322 | 549,725 |

| 13 Short term loans and Advances | As at 31st March, 2017 | As at 31st March, 2016 |
|----------------------------------|---------------------------|---------------------------|
| | Amount (Rs.) | Amount (Rs.) |
| (unsecured, considered good) | | |
| Advance given to staff | 83,968 | 10,000 |
| Balance with revenue authorities | 1,691,181 | 1,150,267 |
| Advance against expenses | 1,277,241 | 4,301,179 |
| Total | 3,052,390 | 5,461,446 |



CONCRETE DEVELOPERS LLP

Notes forming part of the financial statement for the year ended 31st March, 2017

| | | | |
|----|--|--|--|
| 14 | Other current assets | As at 31st March, 2017 Amount (Rs.) | As at 31st March, 2016 Amount (Rs.) |
| | Corporation tax recoverable | 484,106 | 484,106 |
| | Unaccrued selling expenses | 651,023 | - |
| | Rent receivable | 3,450 | 3,435 |
| | Prepaid expenses | 25,640 | 36,880 |
| | Total | 1,164,219 | 524,421 |
| 15 | Revenue from operations | For the year ended 31st March 2017 Amount (Rs.) | For the period ended 31st March 2016 Amount (Rs.) |
| | Sale of car parking space | 675,000 | - |
| | Licence fees for dish antenna | 30,000 | 12,000 |
| | Total | 705,000 | 12,000 |
| 16 | Other Income | For the year ended 31st March 2017 Amount (Rs.) | For the period ended 31st March 2016 Amount (Rs.) |
| | Profit on sale of mutual fund units | 179,246 | - |
| | Liabilities no longer required now written back | - | 33,181 |
| | Total | 179,246 | 33,181 |
| 17 | Project expenses | For the year ended 31st March 2017 Amount (Rs.) | For the period ended 31st March 2016 Amount (Rs.) |
| | Material purchases | 41,845,639 | 11,573,092 |
| | Payments to contractor | 20,593,275 | 4,571,192 |
| | Interest expenses | 29,529,458 | 8,597,213 |
| | Employees benefits | 6,976,408 | 2,116,681 |
| | Legal & professional expenses | 649,741 | 94,545 |
| | Power & fuel | 498,010 | 170,330 |
| | Architect fees | 287,500 | 312,500 |
| | Miscellaneous expenses | 39,178 | 201,236 |
| | Printing & stationery | 130,880 | 44,969 |
| | Rates & taxes | 218,290 | 85,318 |
| | Repairs and maintenance | 835,594 | 60,603 |
| | Security guard expenses | 253,524 | 62,356 |
| | Telephone expenses | 111,404 | 44,243 |
| | Travelling & conveyance | 543,748 | 113,469 |
| | Total | 102,512,649 | 28,047,747 |
| 18 | Change in stock in trade & work-in-progress | For the year ended 31st March 2017 Amount (Rs.) | For the period ended 31st March 2016 Amount (Rs.) |
| | Closing Stock | | |
| | Finished Stock of office space and car parking space | 3,335,189 | 3,412,659 |
| | Work In Progress | 184,474,514 | 156,426,767 |
| | Additions | 102,512,649 | 28,047,747 |
| | | 290,322,352 | 187,887,173 |
| | Opening Stock | | |
| | Finished Stock of office space and car parking space | 3,412,659 | 3,412,659 |
| | Work In Progress | 184,474,514 | 156,426,767 |
| | | 187,887,173 | 159,839,426 |
| | Total | (102,435,179) | (28,047,747) |



CONCRETE DEVELOPERS LLP

Notes forming part of the financial statement for the year ended 31st March, 2017

| 19 | Other expenses | For the year ended 31st March 2017 | For the period ended 31st March 2016 |
|----|---------------------|------------------------------------|--------------------------------------|
| | | Amount (Rs.) | Amount (Rs.) |
| | Payments to auditor | 20,000 | 15,000 |
| | Bank charges | 1,738 | 246 |
| | Filing fees | 396 | 4,676 |
| | General expenses | 118,014 | 17,125 |
| | Rates & taxes | 73,027 | 23,469 |
| | Total | 213,175 | 60,516 |

20 Disclosures of related party transactions:

As per Accounting Standard-18- ' Related Party Disclosures' issued by the Institute of Chartered Accountants of India, the names of the related parties are given below :

a Partners:

Arun Kumar Sureka
Pradeep Kumar Sureka
Varun Sureka
Prateek sureka
Namrata Sureka
Vedant Sureka
Pawan Kumar Churiwal

b Relatives of Partners:

Anupama Sureka
Nandita Sureka
Shreya Sureka
B.D. Sureka (HUF)
Pradeep Kumar Sureka (HUF)

c Enterprise owned or significantly influenced by Partners and their relatives.

Park Chamber Limited
Sureka Realty Ltd.

d Transaction with related parties in ordinary course of business and outstanding balances.

Amount in (Rs)

| Nature of Transactions | Partners | Relatives of Partners | Enterprise owned or significantly influenced by Partners and their relatives | Total |
|------------------------|-------------|-----------------------|--|-------------|
| Loan taken | | | | |
| Pradeep Kumar Sureka | 5,000,000 | - | - | 5,000,000 |
| | (300,000) | (-) | (-) | (300,000) |
| Arun Kumar Sureka | 18,600,000 | - | - | 18,600,000 |
| | (-) | (-) | (-) | (-) |
| Prateek sureka | 2,500,000 | - | - | 2,500,000 |
| | (7,700,000) | (-) | (-) | (7,700,000) |
| Namrata Sureka | 15,550,000 | - | - | 15,550,000 |
| | (-) | (-) | (-) | (-) |
| Vedant Sureka | 1,500,000 | - | - | 1,500,000 |
| | (1,500,000) | (-) | (-) | (1,500,000) |
| Varun Sureka | 13,300,000 | - | - | 13,300,000 |
| | (-) | (-) | (-) | (-) |



CONCRETE DEVELOPERS LLP

Notes forming part of the financial statement for the year ended 31st March, 2017

| | | | | |
|----------------------------|-------------|-------------|--------------|--------------|
| Anupama Sureka | 500,000 | - | - | 500,000 |
| | (-) | (-) | (-) | (-) |
| Nandita Sureka | 25,000,000 | - | - | 25,000,000 |
| | (-) | (-) | (-) | (-) |
| Shreya Sureka | 5,100,000 | - | - | 5,100,000 |
| | (-) | (-) | (-) | (-) |
| B.D. Sureka (HUF) | - | 1,07,00,000 | - | - |
| | (-) | (-) | (-) | (-) |
| Pradeep Kumar Sureka (HUF) | - | 5,800,000 | - | - |
| | (-) | (-) | (-) | (-) |
| Loan Repaid | | | | |
| Pradeep Kumar Sureka | 2,100,000 | - | - | 2,100,000 |
| | (800,000) | (-) | (-) | (800,000) |
| Arun Kumar Sureka | 5,400,000 | - | - | 5,400,000 |
| | (-) | (-) | (-) | (-) |
| Prateek sureka | 10,382,378 | - | - | 10,382,378 |
| | (-) | (-) | (-) | (-) |
| Namrata Sureka | 15,890,018 | - | - | 15,890,018 |
| | (-) | (-) | (-) | (-) |
| Vedant Sureka | 1,873,661 | - | - | 1,873,661 |
| | (1,200,000) | (-) | (-) | (1,200,000) |
| Varun Sureka | 9,500,000 | - | - | 9,500,000 |
| | (-) | (-) | (-) | (-) |
| Anupama Sureka | 500,000 | - | - | 500,000 |
| | (-) | (-) | (-) | (-) |
| Nandita Sureka | 6,400,000 | - | - | 6,400,000 |
| | (-) | (-) | (-) | (-) |
| Shreya Sureka | 5,100,000 | - | - | 5,100,000 |
| | (-) | (-) | (-) | (-) |
| Park Chamber Limited | - | - | 30,600,000 | 30,600,000 |
| | (-) | (-) | (21,900,000) | (21,900,000) |
| Interest paid | | | | |
| Park Chamber Limited | - | - | 17,286,009 | 17,286,009 |
| | (-) | (-) | (10,047,254) | (10,047,254) |
| Sureka Realty Limited | - | - | 162,174 | 162,174 |
| | (-) | (-) | (990,573) | (990,573) |
| Arun Kumar Sureka | 804,845 | - | - | 804,845 |
| | (-) | (-) | (-) | (-) |
| Pradeep Kumar Sureka | 163,583 | - | - | 163,583 |
| | (304,462) | (-) | (-) | (304,462) |
| Namrata Sureka | 377,798 | - | - | 377,798 |
| | (-) | (-) | (-) | (-) |
| Anupama Sureka | 13,520 | - | - | 13,520 |
| | (-) | (-) | (-) | (-) |
| Nandita Sureka | 1,761,945 | - | - | 1,761,945 |
| | (-) | (-) | (-) | (-) |



CONCRETE DEVELOPERS LLP

Notes forming part of the financial statement for the year ended 31st March, 2017

| | | | | |
|----------------------------|----------|--------|-----|----------|
| Prateek sureka | 196,889 | - | - | 196,889 |
| | (5,753) | (-) | (-) | (5,753) |
| Shreya Sureka | 13,068 | - | - | 13,068 |
| | (-) | (-) | (-) | (-) |
| Varun Sureka | 209,301 | - | - | 209,301 |
| | (-) | (-) | (-) | (-) |
| Vedant Sureka | 36,469 | - | - | 36,469 |
| | (45,377) | (-) | (-) | (45,377) |
| B.D. Sureka (HUF) | - | 72,082 | - | 72,082 |
| | (-) | (-) | (-) | (-) |
| Pradeep Kumar Sureka (HUF) | - | 38,876 | - | 38,876 |
| | (-) | (-) | (-) | (-) |

e Year end outstanding balances thereof, are as follows:-

| Nature of Transactions | Partners | Relatives of Partners | Enterprise owned or significantly influenced by Partners and their relatives | Total |
|----------------------------|-------------|-----------------------|--|---------------|
| Loan taken | | | | |
| Pradeep Kumar Sureka | 3,671,205 | - | - | 3,671,205 |
| | (623,980) | (-) | (-) | (623,980) |
| Arun Kumar Sureka | 13,924,351 | - | - | 13,924,351 |
| | (-) | (-) | (-) | (-) |
| Prateek sureka | - | - | - | - |
| | (7,705,178) | (-) | (-) | (7,705,178) |
| Vedant Sureka | - | - | - | - |
| | (340,839) | (-) | (-) | (340,839) |
| Varun Sureka | 3,988,371 | - | - | 3,988,371 |
| | (-) | (-) | (-) | (-) |
| Nandita Sureka | 20,185,751 | - | - | 20,185,751 |
| | (-) | (-) | (-) | (-) |
| B.D. Sureka (HUF) | - | 10,764,874 | - | 10,764,874 |
| | (-) | (-) | (-) | (-) |
| Pradeep Kumar Sureka (HUF) | - | 5,834,988 | - | 5,834,988 |
| | (-) | (-) | (-) | (-) |
| Park Chamber Limited | - | - | 125,099,937 | 125,099,937 |
| | (-) | (-) | (140,142,529) | (140,142,529) |
| Sureka Realty Limited | - | - | - | - |
| | (-) | (-) | (11,891,515) | (11,891,515) |

21 Balances of some of the advances incorporated in the books as per balances appearing in the relevant subsidiary records, are subject to confirmation from the respective parties and consequential adjustments arising from reconciliation, if any. The management however is of the view that there will be no material discrepancies in this regard. Moreover the LLP is in the process of receiving confirmations from creditors. The confirmations so far received have been reconciled. In view of all confirmations not having been received, the balances are subject to reconciliation or adjustments, if any.



CONCRETE DEVELOPERS LLP

Notes forming part of the financial statement for the year ended 31st March, 2017

- 22 As per information available with the LLP there are no amounts payable or paid during the period which are required to be disclosed as per Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006.
- 23 As per notification no. GSR 308 (E) dated 30th March, 2017, the details of Specified Bank Notes (SBN) held and transacted during the period from 08th November, 2016 to 30th December, 2016 as follows -

| Particulars | Specified Bank Notes (SBNs) | Other denomination notes | Total |
|--|-----------------------------|--------------------------|------------------|
| Closing cash in hand as on 08.11.2016 | - | 1,679.50 | 1,679.50 |
| Add: Permitted receipts | - | 214,000.00 | 214,000.00 |
| Less: Permitted payments | - | 165,703.00 | 165,703.00 |
| Less: Amount deposited in Banks | - | - | - |
| Closing cash in hand as on 30.12.2016 | - | 49,976.50 | 49,976.50 |

- 24 Previous year figures have been regrouped/ rearranged wherever necessary to confirm to the current year figures and are not comparable with that of current year in view of conversion of M/s Concrete Developers Ltd. into LLP with effect from 24.11.2015.

- 25 Figures have been rounded off to nearest rupee.

As per our report of even date attached

For ARSK & ASSOCIATES

Chartered Accountants

Firm Registration No. 315082E

CA. Ajoy K Mohta
Partner
Membership No. 052262



Place : Kolkata
Date : 02 AUG 2017

For Concrete Developers LLP

PRADEEP KUMAR SUREKA
(DIN 00049639)
(Designated Partner)

PAWAN KUMAR CHURIWAL
(DIN 00044356)
(Designated Partner)