

INDEPENDENT AUDITOR'S REPORT ON FINANCIAL STATEMENT

To the Partners of Ideal Aurum Nirman LLP

Report on the Financial Statements

We have audited the accompanying financial statements of **Ideal Aurum Nirman LLP** (the LLP), which comprise the Balance Sheet as at 31st March, 2017 and the Statement of Profit and Loss Statement for the period then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The LLP's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the LLP in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by the Institute of Chartered Accountants of India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act and LLP agreement 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 have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in 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 LLP'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, but not for the purpose of expressing an opinion on whether the LLP has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of 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 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 Limited Liability Partnership Act, 2008 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 losses for the period ended on that date.

Report on Other Legal and Regulatory Requirements

We report that:

- i. 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;
- ii. 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;
- iii. The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
- iv. In our opinion, the aforesaid financial statements comply with the Accounting Standards issued by the Institute of Chartered Accountants of India;

For K K DARUKA & CO

Firm Registration Number: 326562E

Chartered Accountants

K K DARUKA

Partner

Membership No.: 051082

Place: Kolkata

Date: **September 05, 2017**

IDEAL AURUM NIRMAN LLP

BALANCE SHEET AS AT 31ST MARCH, 2017

	<u>Notes</u>	<u>AS AT</u> <u>31.03.2017</u> (Rs.)
<u>EQUITY AND LIABILITIES</u>		
SHAREHOLDERS' FUNDS		
Partners Capital Account	2	5,00,000
Reserve & Surplus	3	(2,05,427)
		<u>2,94,573</u>
CURRENT LIABILITIES		
Short Term Borrowings	4	13,27,03,072
Trade Payables	5	2,99,18,629
Other Current Liabilities	6	2,71,02,472
Short Term Provision	7	7,56,813
		<u>19,04,80,986</u>
		<u>19,07,75,559</u>
<u>ASSETS</u>		
NON-CURRENT ASSETS		
FIXED ASSETS		
Tangible Assets	8	3,27,429
Inventories	9	9,23,30,123
Long Term Loans and Advances	10	1,26,05,853
		<u>10,52,63,405</u>
CURRENT ASSETS		
Cash & Bank Balances	11	19,53,642
Short Term Loans and Advances	10	8,35,58,512
		<u>8,55,12,154</u>
		<u>19,07,75,559</u>
Summary of Significant Accounting Policies	1	

The accompanying notes are an integral part of the Financial Statements.

As per our report of even date

For K K Daruka & Co

Firm Registration Number: 326562E

Chartered Accountants

K K Daruka

Partner

Membership no 051082

Place:- Kolkata

Date: September 05, 2017

Designated Partner

Naresh Kataria

Designated Partner

IDEAL AURUM NIRMAN LLP

Statement of Profit and Loss for the period ended from 06th May 2016 to 31st March 2017

	Notes	2016-17 (Rs)
Income		
Other Income		-
Total Revenue (I)		<u>-</u>
Expenses		
Development and construction expenses	12	7,89,32,905
Increase in inventories of Construction Work in Progress	13	(9,23,30,123)
Employees Benefit Expenses	14	45,90,019
Other expenses	15	8,44,956
Depreciation Expenses	16	83,268
Finance costs	17	80,84,402
Total Expenses (II)		<u>2,05,427</u>
Profit/(Loss) before Tax (I-II)		(2,05,427)
Tax Expenses		
Current Tax		-
Total Tax Expenses		<u>-</u>
Profit/(Loss) for the year		<u>(2,05,427)</u>

Summary of Significant Accounting Policies

1

The accompanying notes are an integral part of the Financial Statements

As per our report of even date

For K K Daruka & Co

Firm Registration Number: 326562E

Chartered Accountants

K K Daruka

Partner

Membership no 051082

Place:- Kolkata

Date: September 05, 2017

Designated Partner

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Designated Partner

IDEAL AURUM NIRMAN LLP

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

1. Nature of Operations

Ideal Aurum Nirman LLP is engaged in the business of construction, development and sale of residential premises.

2. Summary of Significant Accounting Policies

(a) Basis & Convention of Accounting

The financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The LLP has prepared these financial statements to comply in all material aspects with the accounting standards issued by The Institute of Chartered Accountants of India. The financial statements have been prepared under the historical cost convention on an accrual basis.

(b) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and disclosure of contingent liabilities at the date of financial statements and the results of operations during the reporting year end. Although these estimates are based upon the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amount of assets and liabilities in future periods.

(c) Revenue Recognition

Construction Work in Progress reflects the costs incurred for project pending completion, to be charged to revenue in the year in which income from sale of such project is recognized. Revenue is recognised only when the project is completed or substantially completed on receipt of completion certificates from competent authority.

Interest income is recognised on accrual basis.

(d) Inventories

- (i) Construction work-in-progress is valued at lower of cost and net realizable value.
- (ii) Finished goods, stock in trade, raw materials, stores & spare parts are valued at lower cost or net realisable value.

(e) Depreciation on Property, plant & equipment

Depreciation on property, plant & equipment is calculated on a WDV basis which is as per the rates prescribed in Income tax act, 1961.

IDEAL AURUM NIRMAN LLP

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

- (f) **Borrowing Costs**
Borrowing costs relating to acquisition / construction of qualifying assets are capitalized until the time all substantial activities necessary to prepare the qualifying assets for their intended use are complete. A qualifying asset is one which necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.
- (g) **Provisions**
A provision is recognized when the LLP has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.
- (h) **Contingent Liabilities**
A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The LLP does not recognize a contingent liability but discloses its existence in the financial statements.
- (i) **Cash and Cash Equivalents**
Cash and cash equivalents in the financial statements comprise of Cash at Bank and Cash/Cheque on hand and fixed deposits with an original maturity of three months or less.

IDEAL AURUM NIRMAN LLP

Notes to Financial Statements for the year ended 31st March , 2017

2. PARTNERS CAPITAL ACCOUNT

	As At 31st March 2017 (Rs.)
Ideal Carriers & Logistics Pvt Ltd	50,000
Ideal Devcon Private Limited	50,000
Ideal Infrabuild Private Limited	50,000
Ideal Infracon Private Limited	50,000
Ideal Infracon Private Limited	50,000
Ideal Infracon Private Limited	50,000
Ideal Niwas Private Limited	50,000
Ideal Realcon Private Limited	50,000
Ideal Real Estates Private Limited	50,000
	1,50,000

As At 31st March 2017

(Rs.)

3. RESERVES & SURPLUS

Surplus in the statement of Profit and Loss

Balance as per last account

Add:- Profit/(Loss) for the year

Net Surplus in the statement of Profit and Loss

	(2,05,427)
	(2,05,427)
	(2,05,427)

4. SHORT TERM BORROWINGS

Secured)

Term Loan

	13,27,03,072
	13,27,03,072

Details of secured Loan from financial institution

Particulars	Balance as at 31/03/2017 (Balance as at 31/03/2016)	Interest rate (P.Y Interest rate)	Security Details	Repayment Terms
Term Loan	Rs 8,24,98,795 & Rs 5,02,04,277.10 (Rs Nil)	14.75% (monthly reducing balance)	Registered Mortgage on the following property and Hypothecation of receivables:- Project Land measuring about 264 kottah and appurtenance having salable area of 462755 sqft of (B+G+16) structure along with Car Parking amenities and common area in project " Ideal Aurum-Phase I & II" forming part of holding no 116, Sonarpur Station Road, Mouza -Kumarkhali , with Ownership of Ecult Realty Private Limited within the limites of Rajpur Sonarpur Municipality, and by the way of personal guarantee of Mr Sravan kr Himatsingka & Nakul Himatsingka with co - borrower 1. Ideal Real Estates Pvt Ltd 2. Ideal Realcon Pvt Ltd 3. Ideal Niwas Pvt. Ltd. 4. Ideal Infracon Pvt Ltd. 5. Ideal Infrabuild Pvt Ltd 6. Ideal Infracon Pvt. Ltd. 7. Ideal Carriers & Logistics Pvt Ltd. 8. Ideal Devcon Pvt Ltd. 9. Ecult Realty Pvt. Ltd.	Pre-MI to the TL commence from the date of first disbursement or and be paid till the final final disbursement or loan drawl period, whichever is earlier and MI for the TL1 & TL2 to commence from the following month of the end of moratorium period o the TL 2. in Addition to the Pre- MI interest servicing, a) TL I Rs 25 lacs per month will be paid towards principal repayment of takeout loan of rs 10crs, right from start during the moratorium period , in addition to the interest servicing. b) TL2 -18% of future sales receivables from sold and unsold units of Projects "ideal Aurum Ph I & Ph II" during moratorium period & 30% repayment during the principal repayment period inclusive of EMI. MI to commence immediately the following month of end of moratorium.

5. TRADE PAYABLES

Due to Micro & Small Enterprises #

Due to Others

	2,99,18,629
	2,99,18,629

Based on the information /documents available with the Company, no creditor is covered under Micro, Small and Medium Enterprises development Act.2006. As a result, no interest, provision/payment have been made by the Company to Such creditors, If any and no disclosures thereof are made in these financial statements.

IDEAL AURUM NIRMAN LLP

Notes to Financial Statements for the year ended 31st March , 2017

6. OTHER CURRENT LIABILITIES

Other liabilities

Advance from customers	1,36,76,676
Temporary Bank overdraft	1,27,96,307

Other payables:

Statutory Liabilities	6,24,148
Service Tax Payables	5,341
	<u>2,71,02,472</u>

**As At 31st March
2017
(Rs.)**

**As At 31st March 2017
(Rs.)**

7. Short Term Provisions

Provision for Bonus & leave	<u>7,56,813</u>
	<u>7,56,813</u>

8. Tangible Assets

	Plant & Machinery	Computers
Cost or valuation		
At 1 April 2016	-	-
Additions	3,30,424	80,273
Less: on disposals / adjustments	-	-
At 31 March 2017	<u>3,30,424</u>	<u>80,273</u>
Depreciation		
Charge for the year (c)	46,051	37,217
Less: on disposals / adjustments	-	-
At 31 March 2016	<u>46,051</u>	<u>37,217</u>
Net Block		
At 31 March 2016	<u>2,84,373</u>	<u>43,056</u>

9. INVENTORIES

(At lower of cost and net realisable value)

Construction Work In Progress	9,23,30,123
	<u>9,23,30,123</u>

IDEAL AURUM NIRMAN LLP

Notes to Financial Statements for the year ended 31st March , 2017

10. LOANS & ADVANCES

(Unsecured, considered good)

	NON -CURRENT	As At 31st March 2017 (Rs.) CURERNT
Security Deposit	4,31,766	-
Refundable security deposit against agreement	1,00,00,000	-
Loans to related Company##	-	8,03,06,178
Other Advances	21,09,779	-
Staff advances	-	1,18,000
Other Loans & Advances	-	-
- Service Tax	-	19,28,228
- Tax deducted at Sources	64,308	12,06,106
	1,26,05,853	8,35,58,512

	Amount Due(Rs.) 31.03.2017	Maximum amount outstanding at the any time during the year. 31.03.2017
Loans due to Related Parties		
Ideal Real Estates Private Limited	8,03,06,178	12,52,24,000

Unsecured Loan given to related companies carries interest @ 16% p.a. and are repayable on demand.

11. CASH & BANK BALANCES

(Rs.)

Cash & cash equivalents

Balances with Banks :

On Current Account

Cash on hand

18,40,853

1,12,789

19,53,642

2016-17

(Rs)

12. DEVELOPMENT AND CONSTRUCTION EXPENSES

Material Consumed	2,92,61,816 ✓
Power & Fuel	2,84,870 ✓
Plan Sanction Fees	2,11,61,481
Architect Fees	8,00,000
Municipal Tax	73,400
Labour Charges	1,00,68,786 ✓
Pollution Control Expenses	3,38,000
Infrastructure Development Expenses	11,00,608
Electricity Service Charges	2,44,005
Occupant Compensation Expenses	8,50,000
Khazna	1,73,752
Mortgage Registration Fees	1,85,172
Security Service Charges	6,15,786
Professional Service Charges	43,94,362
Miscellaneous Site Expenses	13,62,035
Other projects expenses	64,15,651
Equipment Running & Hire Charges	16,03,181
	7,89,32,905

IDEAL AURUM NIRMAN LLP

Notes to Financial Statements for the year ended 31st March, 2017

	2016-17 (Rs)
13. INCREASE IN INVENTORIES	
Closing Stock	
- Construction Work in Progress	9,23,30,123
	<u>9,23,30,123</u>
Less:	
Opening Stock	
- Construction Work in Progress	-
	<u>-</u>
	<u>9,23,30,123</u>
14. EMPLOYEES BENEFIT EXPENSES	
Salary to Staffs	45,90,019
	<u>45,90,019</u> ✓
15. OTHER EXPENSES	
Bank Charges	23,898
Travelling & Conveyance Expenses	80,807
Misc. Expenses	3,32,939
Printing & Stationery	1,68,804
Telephone Expenses	20,460
Rates & Taxes	6,759
Vehicle Expenses	1,86,489
Payment to Auditors	
As auditor	
Audit fees	7,500
Preliminary Expenses written off	17,300
	<u>8,44,956</u> ✓
16. DEPRECIATION AND AMORTIZATION EXPENSE	
Depreciation of Tangible Assets	83,268
	<u>83,268</u>
17. FINANCE COSTS	
Interest Expenses (Nett of Interest received Rs 12061056/-)	49,19,402
Mortgage Registration Fees	1,65,000
Loan Processing Fees	30,00,000
	<u>80,84,402</u>

IDEAL AURUM NIRMAN LLP

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

18. Related Party Disclosures:

a) i) Key Management Personnel

Mr Srawan Kumar Himatsingka (Designated Partner)

iii) Enterprises owned by Key Management Personnel or their relatives

Ideal Carriers & Logistics Pvt Ltd

Ideal Devcon Private Limited

Ideal Infrabuild Private Limited

Ideal Infracon Private Limited

Ideal Infralogistics Private Limited

Ideal Niwas Private Limited

Ideal Realcon Private Limited

Ideal Real Estates Private Limited

Chakram Trading & Investments Private Limited

Ideal Unique Realtors Private Limited

Odin Housing Projects Private Limited

Exult Realty Private Limited

Greenview Niwas Private Limited

b) Related Party Disclosure

Aggregate Related Party Disclosures as at 31ST March'2017

IDEAL AURUM NIRMAN LLP

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2017

Transactions/ Outstanding Balances	Enterprise described in a(iii) above	
	2016-17	2015-16
Interest Paid		
Exult Realty Private Limited	17,25,281	-
Interest Received		
Ideal Real Estates Private Limited	1,20,61,056	-
Payable on a/c of Joint Development agreement		
Exult Realty Private Limited	1,87,42,670	-
Reimbursement of Expenses		
Chakram Trading & Investment Pvt Ltd	7,902	-
Ideal Real Estates Private Limited	4,03,544	-
Ideal Unique Realtors Pvt Ltd	6,36,185	-
Odin Housing Projects Pvt Ltd	1,00,000	-
Greenview Niwas Pvt Ltd	1,00,000	-
Total	12,47,631	-
PARTNERS CAPITAL ACCOUNT		
Ideal Carriers & Logistics Pvt Ltd	50,000	-
Ideal Devcon Private Limited	50,000	-
Ideal Infrabuild Private Limited	50,000	-
Ideal Infracon Private Limited	50,000	-
Ideal Infralogistics Private Limited	50,000	-
Ideal Niwas Private Limited	50,000	-
Ideal Realcon Private Limited	50,000	-
Ideal Real Estates Private Limited	1,50,000	-
Total	5,00,000	-
Loan taken	As on 31.03.17	As on 31.03.16
Ideal Real Estates Private Limited	10,49,41,944	-
Total	10,49,41,944	-
Loan Given		
Ideal Real Estates Private Limited	17,43,93,172	-
Total	17,43,93,172	-
Loan Receivable		
Ideal Real Estates Private Limited	8,03,06,178	-
Total	8,03,06,178	-

IDEAL AURUM NIRMAN LLP

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

19. As the LLP's business activity during the year primarily falls within a single business and geographical segment, there are no additional disclosures to be provided under Accounting Standard 17 'Segment Reporting'.
20. During the year, the LLP has entered into a Joint Development Agreement with Exult Realty Private Limited (Owner) to develop the land owned by the company into a residential project called " **Ideal Aurum**". As per the Joint Development Agreement the LLP will pay Rs 1,00,00,000/- as refundable security deposit and 30% of the revenue share which is outstanding as on the Balance Sheet date. Accordingly, Rs 17,189,917/- is payable to Exult Realty Private Limited.
21. Interest on the aforesaid delayed payment has been charged @ 16% by Exult Realty Private Limited for the amount payable to them, as mutually agreed between the Companies amounting Rs. 17,25,281/- As on the Balance Sheet date, Rs 1,87,42,670/- is payable to Exult Realty Private Limited, which has been shown as Trade Payable in note no 5.
22. The LLP has been incorporated in May 06, 2016 accordingly there is no previous year figure for this financial statement.

SIGNATURE TO NOTES 1 to 22

In Terms of our report of even date.

for K K Daruka & Co
Chartered Accountants
Firm Registration No:- 326562E

K K Daruka
Partner
Membership No:- 051082

Place :- Kolkata
Date: September 05, 2017

For and on behalf of the Board of
Directors

Designated Partner



Designated Partner

IDEAL AURUM NIRMAN LLP

DETAILS OF BALANCE SHEET AS AT 31ST MARCH 2017

AS AT
31.03.2017

LIABILITIES SIDE

SECURED LOANS

Tata Capital Housing Finance Ltd (T.L. A/C No 9644185)	8,24,98,795
Tata Capital Housing Finance Ltd (T.L. A/C No 9644185)	5,02,04,277
	<u>13,27,03,072</u>

Advance Against Booking-ALLURE

10D-Sudipta Mukherjee-ALLURE	4,97,419
11D-Arun Kumar Goswami-ALLURE	25,13,000
2D-Kumar Bhaskar-ALLURE	1,41,400
4D-Hasi Som-ALLURE	70,000
8D-Debjani Paul-ALLURE	4,81,265
	<u>37,03,084</u>

Advance Against Booking-BEDAZZLE

10C-Kakali Saha-BEDAZZLE	10,85,532
10D-Ramakrishn Ghosh-BEDAZZLE	7,97,733
4C-Arpan Chakravorty-BEDAZZLE	1,40,000
5C-Mayuri Ray-BEDAZZLE	6,03,222
6B-Shibesh Kumar Das-BEDAZZLE	5,25,350
6C-Kshitish Chandra Mallick-BEDAZZLE	21,24,150
7C-Sudipa Mal-BEDAZZLE	5,97,636
8B-Avinash Singh-BEDAZZLE	5,29,306
8C-Devalina Roy-BEDAZZLE	4,12,597
8D-Ayan Mukherjee-BEDAZZLE	5,24,026
	<u>73,39,552</u>

Advance Against Booking-CELESTIAL

14C-Tapash Kumar Mukherjee-CELESTIAL	4,23,078
4B-Rajat Bhattacharjee-CELESTIAL	5,18,595
7B-Geeta Jha-CELESTIAL	7,63,271
	<u>17,04,944</u>

Advance Against Booking-ENCHANT

10A-Amit Ghosh-ENCHANT	7,89,096
10D-Subhodev Chatterjee-ENCHANT	1,40,000
	<u>9,29,096</u>

1,36,76,676

CURRENT LIABILITIES

Trade Payables

Binod Sharma	15,000
Genset India Pvt Ltd	4,963
Kanungo Carfills	77,815
Kaushik Das	12,500
Kuka Infra Private Limited	2,25,874
Majid Tarafdar	37,401
Mayukh Security Services Pvt Ltd	49,794
M M G Construction	2,07,900
Nurachhaham Enterprise	1,28,700
Rambhabati Samal	1,08,898
Showlite Aluminium Industries (P) Ltd	14,203
Shree Amba Construction	13,54,333
Sugam Transway	9,000
Avighna Printers LLP	16,800
Outdoor Advertising Professionals Pvt Ltd	4,25,320
Sen & Associates	1,21,590

Sinha & Company	23,850
West Bengal State Electricity Distribution Company	1,37,526
3 Guys	568
Halwasiya Private Limited	8,958
Prasanta Choudhury	4,500
Bluechip Concrete Pvt Ltd	31,90,540
Cico Technologies Ltd	1,37,088
Groen Electro Private Limited	34,007
Haryana Electricals	10,870
Jaiswal Automobiles	77,860
Jakir Badgujar	1,500
Naresh Trading Company	15,383
Naveen Trading Company	46,848
Prime Ventures	5,20,774
Roma Engineering	5,650
Schwing Stetter (India) Pvt Ltd	50,609
Sendoz Impex Ltd	28,078
Shanco	1,73,500
Shree ganapati Trading Co.	19,946
S.K. Trading Co	1,300
Sri Krishna Marketing	1,06,824
S S Industrial Corporation	10,920
Udyog Enterprise	17,43,609
Zeeshan Enterprise	6,03,768
Chakram Trading & Investments Private Limited	7,902
Ideal Real Estates Private Limited	4,03,544
Ideal Unique Realtors Private Limited	6,36,185
Odin Housing Projects Private Limited	1,00,000
Greenview Niwas Private Limited	1,00,000
Exult Realty Private Limited	1,87,42,670
Pradip Dalui	18,000
Fox & Mondal	1,35,000
K K Daruka & Co	7,500
Bills Payable	3,261
	<u>2,99,18,629</u>
<u>Statutory Liabilities</u>	
Professional Tax Payable	2,660
TDS on Contactor	82,491
TDS on Professional Service Charges	75,650
TDS on Advertisement	21,700
Work Contact Tax	2,997
ESIC payable	11,318
Provident Fund Payable	30,565
TDS on Salary	25,850
T.D.S. On Interest	3,70,917
	<u>6,24,148</u>

ASSETS SIDE
CURRENT ASSETS

BANK ACCOUNT

ICICI Bank Limited A/C no 694705600412	10,162
ICICI Bank Limited Escrow A/C no 694705600502	18,12,592
Happy Account - Site petty cash	18,099
	<u>18,40,853</u>

LOANS & ADVANCES

LOANS

Ideal Real Estates Private Limited	8,03,06,178
	<u>8,03,06,178</u>

Advance to Contactor

Architect Hafeez Contractor

OTHER ADVANCES

Va Tech Ventures Private Limited	17,344
Tata Teleservices Ltd	1,849
Topcon Sokkia India Pvt Ltd	4,305
Ambuja Cements Limited	3,41,100
Tachhlima Enterprise	17,06,941
Ultratech Cement Ltd	19,700
Prepaid Expenses	18,540
	<u>21,09,779</u>
	<u>21,09,779</u>

Current
As At
31-Mar-17

Staff advance

Bamdev Jana	27,000
Biswajit Mukherjee	10,000
Mukesh Kumar Singh	23,000
Narendra Pathak	18,000
Sourav Kumar Ghosh	16,000
Susanta Chakraborty	24,000
	<u>1,18,000</u>

IDEAL AURUM NIRMAN LLP

DETAILS OF STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2017

1) MATERIAL CONSUMED

	<u>2016-17</u> <u>(Rs.)</u>
Adhesive	71,750
Admixture	6,45,032
Bricks	8,40,798
Aluminium Door and Windows	15,000
Cement	48,66,440
Diesel	7,38,905
Electricals	4,01,499
Fly ash	1,34,902
Greese	4,740
Misc Item	2,53,149
Plumbing & Sanitary	8,11,432
Ready Mix Concrete	23,23,575
Rubbish	1,72,500
Sand	38,77,753
Landscaping	61,830
Marble	19,669
Silver Sand	9,61,622
Steel	88,52,173
Granites & Tiles	29,846
Stone Chips	41,79,201
	<u>2,92,61,816</u>

2) LABOUR CHARGES

	<u>2016-17</u> <u>(Rs.)</u>
Labour Charges - Boundary Wall	3,68,257
Labour Charges-CCTV	20,280
Labour Charges - Main Gate	12,500
Labour Charges - Civil	34,64,021
Labour Charges - Sanitary & Plumbing	4,32,320
Labour Charges- Piling Works	57,71,408
	<u>1,00,68,786</u>

3) PROFESSIONAL CHARGES

Retainership Fees	13,08,000
Designing & Planning Expenses	42,802
Legal Expenses	5,88,390
Professional Service Charges	24,55,170
	<u>43,94,362</u>

4) MISC. SITE EXPENSES

Carriage Expenses	97,556
Misc. Expense	62,123
Air Condition Expenses	67,630
Boundary Wall	3,58,672
AMC maintenance	17,807
CCTV Material	1,10,432
Pump Expense	53,293
Rain Water harvesting System	1,09,998
Painting Expenses	19,760
Loading & Unloading Expenses	20,960
Weightment Expenses	7,720

Sal ballah Filling Expenses	1,96,045
Repair & Maintenance Expenses	17,585
Suspense A/C PF & ESI	51,585
Site Cleaning Expenses	51,394
Site Office Expenses	1,00,475
Shifting Expenses	19,000
	<u>13,62,035</u>

5) OTHER PROJECTS EXPENSES

Advertisement	15,89,724
Hoarding Expenses	39,01,286
Agency Commission	13,238
Sales office Expenses	2,89,293
Subscription Expenses	1,92,000
Brochure Printing Charges	3,95,010
Sales Promotion Expenses	35,100
	<u>64,15,651</u>

6) EQUIPEMENT RUNNING & HIRE CHARGES

2016-17
(Rs.)

Equipment Hire charges	87,325
Batching Plant Expenses	13,41,814
Generator Hire & Running Expenses	54,270
JCB Expenses	1,19,772
	<u>16,03,181</u>

7) SALARIES & BONUS

Salary	36,49,095
Bonus	6,08,186
PF Administrative Charges	15,002
Employers Contribution to Provident Fund	1,25,630
Employers Contribution to ESIC	40,232
Leave encashment	1,48,627
Mediclaime	3,247
	<u>45,90,019</u>

8) VEHICLE EXPENSES

Car Hire Charges	37,661
Motor Cycle Expenses	7,960
Motor Car Expenses	1,40,868
	<u>1,86,489</u>

9) MISCELLANEOUS EXPENDITURE

Postage & Courier Charges	4,430
Puja Expenses	1,01,618
Office Expenses	17,286
Labour Registration Fees	500
Cresai Charges	230
Swach Bharat Cess	90,927
Internet charges	15,314
Professional Service Charges	14,700
Interest on TDS	87,934
	<u>87,934</u>
	<u>3,32,939</u>

10) TRAVELLING & CONVEYANCE

Conveyance Expenses	80,807
	<u>80,807</u>

11) RATES & TAXES

Trade License Fee	3,800
Filing Fees	459
Professional Tax for company	2,500
	<u>6,759</u>

12) INTEREST EXPENSES

Interest on Term Loan	1,52,52,527
Interest on unsecured loan	17,27,931
	<u>1,69,80,458</u>
Less:- Interest received	1,20,61,056
	<u>49,19,402</u>

IDEAL AURUM NIRMAN LLP**ASSESSMENT YEAR 2016-2017****Particulars of Depreciation allowable as per Income Tax Act, 1961**

Nature of Assets	Rate	Opening WDV as on 01.04.2016	Addition		Total	Deduction	Depreciation For the Year	WDV as on 31.03.2017
			More than 180 days	Less than 180 days				
Plant & Machinery								
Lab Equipment	15%	-	-	46,839	46,839	-	3,513	43,326
Porta Cabin	15%	-	2,83,585	-	2,83,585	-	42,538	2,41,047
Computer & Software								
Computer & Software	60%	-	43,785	36,488	80,273	-	37,217	43,056
Total		-	3,27,370	83,327	4,10,697	-	83,268	3,27,429

IDEAL AURUM NIRMAN LLP

CALCULATION OF COST & NON COST ITEM FOR 31ST MARCH,2017

SL No	PARTICULARS	BASIS	COST	NON COST	TOTAL
A	ADMINISTRATIVE EXPENSES				
1	Bank Charges	90:10	21,508	2,390	23,898
2	Travelling & Conveyance Expenses	90:10	72,726	8,081	80,807
3	Postage & Courier Charges	90:10	3,987	443	4,430
4	Puja Expenses	90:10	91,456	10,162	1,01,618
5	Office Expenses	90:10	15,557	1,729	17,286
6	Labour Registration Fees	Cost	500	-	500
7	Cresai Charges	Total Non Cost	-	230	230
8	Swach Bharat Cess	90:10	81,834	9,093	90,927
9	Internet charges	90:10	13,783	1,531	15,314
10	Interest on TDS	Total Non Cost	-	87,934	87,934
11	Printing & Stationery	90:10	1,51,924	16,880	1,68,804
12	Telephone Expenses	90:10	18,414	2,046	20,460
13	Professional Service Charges	Total Non Cost		14,700	14,700
14	Preliminary Expenses	Total Non Cost		17,300	17,300
13	Rates & Taxes	Total Non Cost		6,759	6,759
14	Vehicle Expenses	90:10	1,67,840	18,649	1,86,489
15	Auditors Remuneration As Auditors - Audit fees	TOTAL Non Cost		7,500	7,500
	Total (A)		6,39,529	2,05,427	8,44,956

IDEAL AURUM NIRMAN LLP

**Statement of Taxable Total Income and Tax computation for the
ASSESSMENT YEAR 2017-2018**

Profits & Gains of Business & Profession

Profit / (Loss) as per Profit & Loss Account	(2,05,427)	
Less:- Preliminary expenses written off	17,300	
<u>Add: Preliminary Expenses allowable</u>	<u>3,460</u>	
	(1,91,587)	
Add: Expenses disallowed for late payment of TDS	<u>87,934</u>	
	Gross Total Income	(1,03,653)
	Total income Rounded off	<u>(1,03,650)</u>
	Tax on above	-
	<i>Add : Edu. Cess @2%</i>	-
	<i>Add : Higher Edu. Cess @1%</i>	<u>-</u>
	Total Tax Payable :	-
	<u>Less: - Tax Paid</u>	
TDS Deducted at Source	<u>12,06,106</u>	<u>12,06,106</u>
	TAX REFUNDABLE	<u><u>(12,06,106)</u></u>