

INDEPENDENT AUDITOR'S REPORT

To the Partners of Rameswara Infra Space LLP

Report on the Financial Statements

We have audited the accompanying Financial Statements of **RAMESWARA INFRA SPACE LLP**, which comprise the Balance Sheet as at March 31, 2017, and the Statement of Profit and Loss for the year 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 and financial performance of the Firm in accordance with the Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI). This responsibility includes the design, implementation and maintenance of internal control 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 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 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 control relevant to the Firm'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 entity'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 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.





Sanghai & Co
Chartered Accountants

Opinion

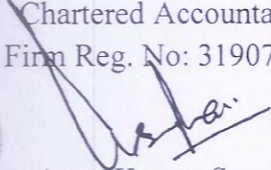
In our opinion and to the best of our information and according to the explanations given to us, the Financial Statements give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In the case of the Balance Sheet, of the state of affairs of the Firm as at March 31, 2017; and
- b) In the case of the Profit and Loss Account, of the profit for the year ended on that date.

Place: Kolkata
Date: 22/09/2017



For **SANGHAI & CO**
Chartered Accountants
Firm Reg. No: 319079E


Anup Kumar Sanghai
Partner
Membership No: 054963

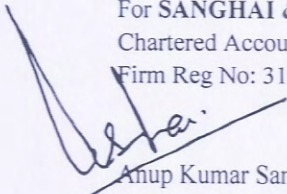
RAMESWARA INFRA SPACE LLP

BALANCE SHEET AS AT 31ST MARCH, 2017

	Schedule	As At March 31, 2017 ₹
<u>CONTRIBUTION AND LIABILITIES:</u>		
Partners' Funds		
a) Partner's Contribution	1	7,500,000.00
b) Reserve & Surplus	2	145,778.27
Liabilities		
a) Secured Loans	3	51,189,794.22
b) Unsecured Loans	4	286,228,502.00
c) Current Liabilities	5	12,112,028.00
d) Provisions	6	133,990.00
		357,310,092.49
<u>ASSETS:</u>		
a) Fixed Assets - Tangible	7	1,392,222.00
b) Construction Work in Progress	8	334,840,711.36
c) Cash and Cash Equivalents	9	2,628,408.96
d) Loans & Advances	10	18,448,750.17
		357,310,092.49

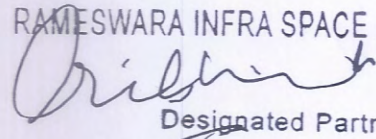
In term of our report of even date annexed herewith

For **SANGHAI & CO**
Chartered Accountants
Firm Reg No: 319079E

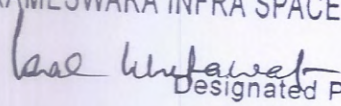

Anup Kumar Sanghai
Partner
Membership No: 054963



For and on behalf of the LLP

RAMESWARA INFRA SPACE LLP

Designated Partner

Place: Kolkata
Date: 22/09/2017

RAMESWARA INFRA SPACE LLP

Designated Partner

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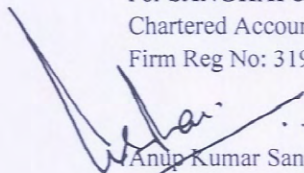
RAMESWARA INFRA SPACE LLP

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2017

Particulars	Schedule	Year ended March 31, 2017 ₹
<u>REVENUE</u>		
Interest Income		624,664.10
		624,664.10
<u>EXPENSES</u>		
Audit Fees		11,800.00
Bank Charges		3,628.25
Depreciation		206,394.00
Interest on Late Payment of Statutory Dues		40,004.00
Office Maintenance Expenses		3,000.00
ROC Filing Fees		158,500.00
Trade License Fees		1,900.00
		425,226.25
Profit before Tax		199,437.85
Less:		
Provision for Current Tax		73,990.00
Income Tax for Earlier Years		543.10
Profit after Tax		124,904.75

In term of our report of even date annexed herewith

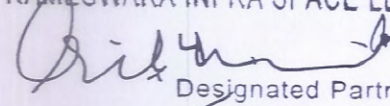
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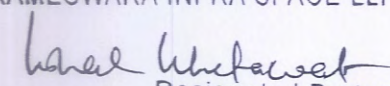

Anup Kumar Sanghai
Partner
Membership No: 054963



Place: Kolkata
Date: 22/09/2017

For and on behalf of the LLP

RAMESWARA INFRA SPACE LLP

Designated Partner

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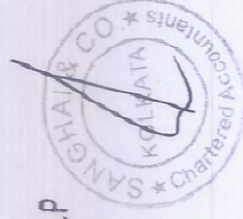
**SCHEDULE - 1
PARTNER'S CONTRIBUTION (31.03.2017)**

		(Amount in ₹)						
	NAME	Opening Balance	Capital Introduced during the year	Profit for the year	Total	Drawings	Income Tax	Closing Balance
1	Jaideep Hialwasia	2,500,000.00	-	-	2,500,000.00	-	-	2,500,000.00
2	Rameswara Promoters LLP	2,500,000.00	-	-	2,500,000.00	-	-	2,500,000.00
3	Vishal Khetawat	-	-	-	-	-	-	-
4	Om Prakash Agarwal	-	2,500,000.00	-	2,500,000.00	-	-	2,500,000.00
	TOTAL	5,000,000.00	2,500,000.00	-	7,500,000.00	-	-	7,500,000.00

RAMESWARA INFRA SPACE LLP
Jaideep Hialwasia
Designated Partner

RAMESWARA INFRA SPACE LLP
Vishal Khetawat
Designated Partner

RAMESWARA INFRA SPACE LLP
Designated Partner



RAMESWARA INFRA SPACE LLP

(Schedules 2 to 4 Annexed to and forming part of the Balance Sheet as at March 31, 2017)

	As At March 31, 2017 ₹
<u>SCHEDULE - 2</u>	
<u>RESERVE & SURPLUS</u>	
Balance as per last Statement	20,873.52
Add: Transfer from Statement of Profit & Loss	124,904.75
	145,778.27
<u>SCHEDULE - 3</u>	
<u>SECURED LOAN</u>	
From Banks:	
HDFC Bank Ltd	676,939.22
ICICI Bank Ltd	50,512,855.00
(Secured against Barrackpore Project)	
	51,189,794.22
<u>SCHEDULE - 4</u>	
<u>UNSECURED LOAN</u>	
From Body Cororates:	
A A Enclave Pvt Ltd	979,509.00
Columbia Bio Fuels Pvt Ltd	15,060,531.00
Emami Capital Markets Limited	65,697,191.00
Etibar Investments Pvt Ltd	70,211,926.00
Incredible Nirman Pvt Ltd	4,751,978.00
Khetawat Towers LLP	21,035,943.00
Mangalya Nirman Pvt Ltd	900,000.00
Premiers Tea Ltd	65,096.00
Rameswara Developers LLP	19,193,817.00
Shree Dhoot Trading and Agency Ltd	1,884,821.00
Shree Krishna Agency Ltd	474,016.00
Shristidata Mercantile Pvt Ltd	5,000,000.00
Subhvani Retailers Pvt Ltd	4,000,000.00
Vinayak Dealer Pvt Ltd	20,029,590.00
From Others:	
Hasmukh Shah & Sons HUF	10,568,110.00
From Relatives:	
Ajay Halwasiya	734,828.00
Madan Mohan Halwasiya HUF	1,591,701.00
From Partners:	
Jaideep Halwasiya	38,458,459.00
Om Prakash Agarwal	5,590,986.00
	286,228,502.00



RAMESWARA INFRA SPACE LLP

 Designated Partner

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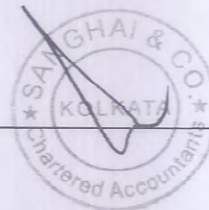
 Designated Partner

RAMESWARA INFRA SPACE LLP
 Designated Partner

RAMESWARA INFRA SPACE LLP

(Schedules 5 to 10 Annexed to and forming part of the Balance Sheet as at March 31, 2017)

	As At March 31, 2017 ₹
<u>SCHEDULE - 5</u>	
<u>CURRENT LIABILITIES</u>	
Sundry Creditors	
Dues to Micro Enterprises and Small Enterprises	-
Dues to Others	4,052,173.00
Trade Deposits & Advances	3,862,003.00
TDS Payable	3,332,831.00
Profession Tax Payable	20,050.00
Swachh Bharat Cess Payable	33,062.00
Krishi Kalyan Cess Payable	26,741.00
Service Tax Payable	785,168.00
	12,112,028.00
<u>SCHEDULE - 6</u>	
<u>PROVISIONS</u>	
For Income Tax (F.Y 2016-17)	73,990.00
For Income Tax (F.Y 2014-15)	60,000.00
	133,990.00
<u>SCHEDULE - 8</u>	
<u>CONSTRUCTION WORK IN PROGRESS - AT COST</u>	
Barrackpore Project	334,840,711.36
	334,840,711.36
<u>SCHEDULE - 9</u>	
<u>CASH AND CASH EQUIVALENTS</u>	
Balances with HDFC Bank Ltd (Current A/c)	547,058.05
Balances with ICICI Bank Ltd (Current A/c)	102,493.00
Balances with ICICI Bank Ltd Escrow Account	70,255.00
Fixed Deposit (including interest)	1,512,809.00
Cash in Hand (as certified by the partners)	395,793.91
	2,628,408.96
<u>SCHEDULE - 10</u>	
<u>LOANS AND ADVANCES</u>	
(Unsecured, Considered Good)	
Advances to Related Parties	1,102,692.00
Advances to Other Parties	12,237,795.00
Staff Advance	1,149,000.00
Security Deposits - Electricity	71,865.00
TCS (F.Y 2016-17)	9,755.00
TDS (F.Y 2016-17)	61,810.90
TDS (F.Y 2014-15)	93,267.00
Service Tax Input Credit	2,017,315.00
Education Cess Input Credit	27.00
Secondary and Higher Education Cess Input Credit	13.00
Krishi Kalyan Cess Input Credit	60,607.00
Excise Duty Input Credit	275,928.89
VAT Input Credit	1,368,674.38
	18,448,750.17



RAMESWARA INFRA SPACE LLP

SCHEDULE - 7
FIXED ASSETS

(Amount in Rs.)

Block of assets	Rate of dep	W.D.V as on 1 April 2016	Addition During The Year		Sale During The Year	Total	Depreciation	W.D.V as on 31 March 2017
			180 Days or More	Less Than 180 Days				
Computer	60%	49,371.00	34,490.00	129,155.00	-	213,016.00	89,064.00	123,952.00
Furniture & Fixture	10%	196,506.00	-	-	-	196,506.00	19,651.00	176,855.00
Motor Car	15%	353,402.00	-	1,075,801.00	305,000.00	1,124,203.00	87,945.00	1,036,258.00
Motor Bike	15%	-	64,891.00	-	-	64,891.00	9,734.00	55,157.00
TOTAL		599,279.00	99,381.00	1,204,956.00	305,000.00	1,598,616.00	206,394.00	1,392,222.00

RAMESWARA INFRA SPACE LLP

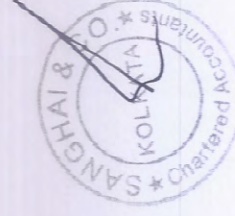
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RAMESWARA INFRA SPACE LLP

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Assessment Year: 2017-2018

Previous Year: 2016-2017

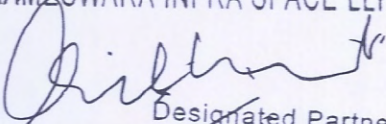
COMPUTATION OF TOTAL INCOME

	<u>Amount (₹)</u>	<u>Amount (₹)</u>
Profits and Gains of Business or Profession		
Net Profit as per Profit & Loss Account	199,438	
Add: <u>Expense Disallowed</u>		
Interest on Late Payment of Statutory Dues	40,004	
		239,442
Gross Total Income		<u>239,442</u>
Deduction under chapter VI-A		-
Total Income		<u><u>239,442</u></u>

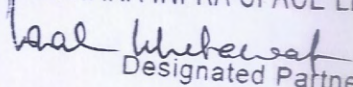
COMPUTATION OF TAX LIABILITY

Income Tax on Total Income (a)	71,833
Education Cess (b)	1,437
Secondary and Higher Education Cess (c)	718
Net Tax Payable (a)+(b)+(c)	<u>73,988</u>
Advance Tax Paid	-
TDS	61,811
TCS	9,755
Self Assessment Tax Paid	2,422
Tax Payable / (Refundable)	-

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