

# INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4, ITR-5, ITR-6, ITR-7 transmitted electronically with digital signature]

Assessment Year  
**2017-18**

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name GANGES GARDENS REALTORS PRIVATE LIMITED			PAN AABCG9388F			
	Flat/Door/Block No BENTINCK CHAMBER		Name Of Premises/Building/Village		Form No. which has been electronically transmitted ITR-6		
	Road/Street/Post Office 37A, BENTINCK STREET, ROOM 215		Area/Locality ESPLANADE				
	Town/City/District KOLKATA		State WEST BENGAL	Pin/Zip Code 700069	Status Pvt Company		
	Designation of AO(Ward/Circle) Ward 1(3) KOL			Original or Revised ORIGINAL			
	E-filing Acknowledgement Number 404291351210218			Date(DD/MM/YYYY) 21-02-2018			
	COMPUTATION OF INCOME AND TAX THEREON	1	Gross total income			1	16313186
		2	Deductions under Chapter-VI-A			2	0
		3	Total Income			3	16313190
		3a	Current Year loss, if any			3a	0
4		Net tax payable			4	5393630	
5		Interest payable			5	0	
6		Total tax and interest payable			6	5393630	
7		Taxes Paid	a	Advance Tax	7a	0	
			b	TDS	7b	1072512	
			c	TCS	7c	64004	
	d		Self Assessment Tax	7d	4256729		
	e		Total Taxes Paid (7a+7b+7c+7d)	7e	5393636		
8	Tax Payable (6-7e)			8	0		
9	Refund (7e-6)			9	10		
10	Exempt Income	Agriculture		10			
		Others					

This return has been digitally signed by NIKHUNJ BHARTIA in the capacity of Director  
 having PAN AKDPB6670J from IP Address 202.142.76.233 on 21-02-2018 at KOLKATA  
 Doc SI No & issuer 13936478CN e-Mudra Sub CA for Class 2 Individual 2014,OU -Certifying Authority,O -mudra Consumer Services Limited,C=IN

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

## INDEPENDENT AUDITORS' REPORT

The Members of GANGES GARDENS REALTORS PRIVATE LIMITED

### Report On The Standalone Financial Statements

We have audited the accompanying financial statements of GANGES GARDENS REALTORS PRIVATE LIMITED ( 'the Company' ) which comprise the Balance Sheet as at 31 March, 2017, the Statement of Profit and Loss, 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

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 of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes a) 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 other estimates that is reasonable and prudent; d) 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 reports under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. These 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 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, but not for the purpose of expressing an opinion on whether the Company 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 Company's Directors, 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 standalone financial statements.

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, subject to our note in Note 2( 2.5) relating to As 15 on "Employee Benefits", the 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 31<sup>st</sup> March, 2017 and its profit and its cash flows for the year ended on that date.

### Report On Other Legal and Regulatory Requirements

1. As required by the Companies ( Auditor's Report) Order, 2016 ( "the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the Annexure A a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. 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 purpose of our audit.
  - b. In our opinion, proper books of accounts, 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 & Loss and the Cash Flow Statement dealt with by this report are in agreement with the books of accounts
- d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014
- e. On the basis of written representations received from the directors of the Company as on 31st March 2017, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2017, from being appointed as a Director in terms of Section 164(2) of the Act.
- f. 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 in the best of our information and according to the explanations given to us:

I The Company did not have any pending litigations to be reported upon.

II The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

III There was no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

IV The Company has not provided certain requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8<sup>th</sup> November, 2016 to 30<sup>th</sup> December, 2016. Consequently we are unable to obtain sufficient and appropriate audit evidence to report whether the disclosures to the extent stated in the notes are in accordance with books of account maintained by the Company and as produced to us by the Management – refer Note 2(2.8).

For VASU & CO  
Chartered Accountants  
Registration No: 315042E



(Jayanta Basu)  
Partner  
Membership No.52710  
Kolkata

Date : September 2, 2017



Annexure A to the Independent Auditor's Report of even date to the members of GANGES GARDENS REALTORS PRIVATE LIMITED, on the financial statements for the year ended 31 March 2017

Annexure A

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

- i)
  - a. The company has maintained proper records showing full particulars, including quantitative details and general location of fixed assets.
  - b. These fixed assets have been physically verified by the management during the year and no material discrepancies were noticed on such verification.
  - c. The company does not hold any immovable properties. Accordingly, the provisions of clause 3(ii)(c) of the Order are not applicable.
- ii) As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals and no material discrepancies were noticed on physical verification.
- iii) The company has granted loan, unsecured, to companies, and other parties covered in the register maintained under section 189 of the Companies Act, 2013.
  - a) The terms and conditions of the grant of such loans are not prejudicial to the company's interest
  - b) In the absence of non-stipulation of schedule of repayment of principal & payment of interest we are unable to make any specific comment on the regularity of repayment of principal & payment of related interest.
  - c) In the absence of any stipulated contracts we are unable to comment on the quantum of overdue debts. However, as per explanation of the management the company takes reasonable steps for the recovery of overdue principal and interest
- iv) In our opinion the Company has complied with the provisions of sections 185 and 186 of the Act in respect of loans, investments, guarantees and security.
- v) During the year, the Company has not accepted any deposits within the meaning of section 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.



Vani & Co  
Chartered Accountant

- vi) To the best of our knowledge and according to the information given to us, the maintenance cost records has not been prescribed by the Central Government under sub section (1) of section 148 of the Act, in respect of Company's services. Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- vii) (a) The Company is generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, sales-tax, service tax, duty of customs duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year end for a period of more than six months from the date they became payable excepting Rs 14,53,152/- payable on account of EPF a/c and Rs 14,85,648/- payable on account of Income Tax deducted at source.  
(b) There are no undisputed amounts payable in respect of income tax / sales tax / service tax/ customs duty / excise duty / value added tax / cess, which have not been deposited on account of any dispute.
- viii) The Company has not defaulted in repayment of loans or borrowings to any financial institution or a bank or Government or any dues to debenture-holders during the year.
- ix) The Company did not raise moneys by way of initial public offer or further public offer (including debt instruments). The Company had taken term loan during the year. The term loans which were raised in earlier years and are outstanding at at year end as well as those availed during the financial year were used for the purpose for which they were taken.
- x) No material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the period covered by our audit.
- xi) The Company is a private limited company and section 197 is not applicable on private limited company. Accordingly, the provisions of clause 3(xi) of the Order are not applicable.
- xii) In our opinion, the Company is not a Nidhi Company. Accordingly, the clause 3(xii) of the Order is not applicable.
- xiii) In our opinion all transactions with the related parties are in compliance with sections 177 and 188 of the Act, where applicable, and the requisite details have been disclosed in the financial statements etc. as required by the applicable accounting standards.
- xiv) During the year, the Company has made preferential allotment of 4,22,500 (Pr.Yr. Nil) equity shares, at a premium, and fully paid up.
- xv) The Company has not entered into any non-cash transactions with directors or persons connected with them and hence provisions of section 192 of the Act are not applicable.



Vasu & Co  
Chartered Accountant

- xvii) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Vasu & Co  
Chartered Accountants  
FRN NO: 315042F

Jayanta Bosu  
Partner  
Memb. No. 52710  
Place : Kolkata  
Date : 2 September, 2017



GANGES GARDEN REALTORS PRIVATE LIMITED  
37A, BENTICK STREET, ROOM NO 215  
KOLKATA 700062

BALANCE SHEET AS AT 31.03.2017

PARTICULARS	Note No.	CURRENT YR	PREVIOUS YR
<b>A EQUITY AND LIABILITIES</b>			
Shareholders' funds			
(a) Share Capital	3	67,25,000.00	25,00,000.00
(b) Reserve & Surplus	4	1360,86,372.27	494,49,322.80
Sub Total		1428,11,372.27	519,49,322.80
Share application money pending allotment			
Non-current liabilities			
(a) Long term borrowings	5	1078,21,400.48	422,44,208.05
(b) Deferred tax liabilities ( net )			
(c) Other long term liabilities	6	673,87,748.15	1256,07,657.15
(d) Long term provisions			
Sub Total		1752,09,258.63	1578,51,865.20
Current liabilities			
(a) Short term borrowings	7	3051,14,432.10	3214,60,615.66
(b) Trade payables	8	794,68,793.09	720,65,208.97
(c) Other current liabilities	9	120,88,685.17	122,73,766.63
(d) Short term provisions	10	69,52,689.00	228,22,585.00
Sub Total		4036,06,799.42	4296,30,605.26
<b>TOTAL</b>		<b>7219,28,358.30</b>	<b>6484,31,794.26</b>
<b>B ASSETS</b>			
Non current assets			
(a) Fixed assets			
Tangible assets			
(b) Non current investments	11	175,97,357.00	81,46,563.29
(c) Deferred tax assets ( net )	12	1,03,100.00	1,03,100.00
(d) Long term loans and advances	13	1,59,126.74	58,390.74
(e) Other non current assets	14	1250,47,252.09	940,45,005.20
Sub Total	15	33,77,330.50	20,85,350.00
Current Assets			
(a) Current investments			
(b) Inventory	16	10,00,000.00	10,00,000.00
(b.1) Work in Progress & Stock			
(b.2) Inventory ( Fair )	17	3555,53,146.11	3486,67,363.71
(c) Trade receivables	18	68,50,493.00	68,50,493.00
(d) Cash and cash equivalents	19	349,46,364.45	127,62,152.08
(e) Short-term loans and advances	20	774,00,863.31	843,33,687.52
(f) Other current assets	21	746,51,879.10	661,54,367.04
Sub Total		233,38,624.00	222,01,291.00
<b>TOTAL</b>		<b>5758,42,169.97</b>	<b>5439,89,354.33</b>
<b>TOTAL</b>		<b>7219,28,358.30</b>	<b>6484,31,794.26</b>

Significant Accounting Policies 1  
Other Explanatory Notes & Information 2  
The accompanying notes are an integral part of the financial statements.

In terms of our report attached

For Vasu & Co  
Chartered Accountants  
Firm Reg No. 315042E

Jayanta Basu  
Partner  
Memid No: 52710  
Place: Kolkata  
Date: September 2, 2017



For and on behalf of the Board  
of Directors

Ganges Gardens Realtors Pvt. Ltd.  
Rikun Bharti  
Director

Ganges Gardens Realtors Pvt. Ltd.  
Chandrabh  
Director



**GANGES GARDEN REALTORS PRIVATE LIMITED**  
37A, BENTICK STREET, ROOM NO 218  
KOLKATA, 700089

**BALANCE SHEET AS AT 31.03.2017**

<u>PARTICULARS</u>	<u>Note No.</u>	<u>CURRENT YR</u>	<u>PREVIOUS YR</u>
<b>A EQUITY AND LIABILITIES</b>			
Shareholders' funds			
(a) Share Capital	3	87,25,000.00	25,00,000.00
(b) Reserve & Surplus	4	1380,86,372.27	494,49,322.80
Sub Total		<u>1428,11,372.27</u>	<u>519,49,322.80</u>
Share application money pending allotment			
Non-current liabilities			
(a) Long term borrowings	5	1079,21,480.46	422,44,208.05
(b) Deferred tax liabilities ( net )		-	-
(c) Other long term liabilities	6	875,87,745.15	1256,07,657.15
(d) Long term provisions		-	-
Sub Total		<u>1755,09,225.61</u>	<u>1678,51,865.20</u>
Current liabilities			
(a) Short term borrowings	7	3051,14,432.16	3214,08,615.88
(b) Trade payables	8	794,88,793.09	720,65,206.97
(c) Other current liabilities	9	120,89,986.17	122,73,798.83
(d) Short term provisions	10	69,52,889.00	228,22,985.00
Sub Total		<u>4036,05,780.42</u>	<u>4266,30,606.26</u>
<b>TOTAL</b>		<u><u>7219,28,358.30</u></u>	<u><u>6484,31,794.26</u></u>
<b>B ASSETS</b>			
Non current assets			
(a) Fixed assets			
Tangible assets			
(b) Non current investments	11	175,97,367.00	81,49,593.39
(c) Deferred tax assets ( net )	12	1,03,100.00	1,03,100.00
(d) Long term loans and advances	13	1,58,128.74	58,390.74
(e) Other non current assets	14	1250,47,252.09	940,46,005.20
Sub Total	15	<u>33,77,330.50</u>	<u>20,85,350.50</u>
Current assets			
(a) Current investments	16	10,00,000.00	10,00,000.00
(b) Inventory			
(b.1) Work in Progress & Stock	17	3555,53,146.11	3486,87,363.71
(b.2) Inventory ( Flat )		88,50,493.00	88,50,493.00
(c) Trade receivables	18	348,48,884.45	127,82,152.08
(d) Cash and cash equivalents	19	774,00,883.31	843,33,687.52
(e) Short -term loans and advances	20	745,31,879.10	691,54,367.04
(f) Other current assets	21	233,38,824.00	222,01,291.00
Sub Total		<u>5756,42,189.97</u>	<u>5439,89,354.33</u>
<b>TOTAL</b>		<u><u>7219,28,358.30</u></u>	<u><u>6484,31,794.26</u></u>

Significant Accounting Policies 1  
Other Explanatory Notes & Information 2  
The accompanying notes are an integral part of the financial statements

In terms of our report attached  
For Vasu & Co  
Chartered Accountants  
Firm Reg No: 315042E

Jayanta Basu  
Partner  
Memb No: 52710  
Place: Kolkata  
Date: September 2, 2017



For and on behalf of the Board  
of Directors

Ganges Gardens Realtors Pvt. Ltd.  
*Rabun Bharti*  
Director

Ganges Gardens Realtors Pvt. Ltd.  
*Charan Singh*  
Director

Statement of PROFIT and LOSS for the year ended 31 March 2017

PARTICULARS	Note No.	CURRENT YR	PREVIOUS YR
<b>CONTINUING OPERATIONS</b>			
Revenue from operations (Net)	22	1064,69,213.59	903,79,302.00
Other Income	23	100,04,415.24	83,07,376.35
Total Income		<u>1164,73,628.83</u>	<u>986,86,678.35</u>
Expenses			
(a) Cost of Flats Sold	24	835,77,360.00	290,65,883.00
(b) Purchase of Materials	25	190,87,795.98	375,96,304.34
(c) Direct expenses at E Railway & Bhubaneshwar	26	104,38,575.81	127,25,120.00
(d) Employee benefits expenses	27	71,41,517.34	59,12,679.00
(e) Other Expenses	28	53,21,898.58	31,74,166.24
Total		<u>1068,66,247.51</u>	<u>884,74,148.58</u>
Earnings before exceptional items, extraordinary items, interest, tax, depreciation and amortisation (EBITDA)		129,08,281.22	82,12,529.77
Finance Cost	29	27,91,311.75	14,57,679.07
Depreciation and amortization expense	30	29,49,569.00	17,76,907.00
Profit / (Loss) before exceptional and extraordinary items and tax		71,67,500.47	49,77,943.70
Exceptional items			
Profit / (Loss) before extraordinary items and tax		71,67,500.47	49,77,943.70
Extraordinary items			
Profit / (Loss) before tax		71,67,500.47	49,77,943.70
Tax expenses			
(a) Current tax expense		49,06,182.00	21,14,290.00
(b) Deferred tax		(1,00,738.00)	70,549.00
Profit / (Loss) from continuing operations		<u>21,62,048.47</u>	<u>27,93,104.70</u>
Earnings per share ( of Rs 10) each			
Basic		9.45	11.17
Earnings per share ( excluding extraordinary items ) of Rs 10 each			
Basic		9.45	11.17

Significant Accounting Policies 1  
Other Explanatory Notes & Information 2  
The accompanying notes are an integral part of the financial statements

In terms of our report attached  
For Vasu & Co  
Chartered Accountants  
Firm Reg No: 315042E

Jayanta Basu  
Partner  
Memb No: 52710  
Place: Kolkata  
Date: September 2, 2017



For and on behalf of the Board  
of Directors

Ganges Gardens Realtors Pvt. Ltd.

*Rishabh Shetty*  
Director

Ganges Gardens Realtors Pvt. Ltd.

*Chandana Das*  
Director

**GANGES GARDENS REALTORS PRIVATE LIMITED**

**NOTES TO THE FINANCIAL STATEMENT**

**NOTE: 1**

**Significant Accounting Policies**

**A Basis of preparation of financial statements:**

The financial statements are prepared as per historical cost convention and on going concern basis and comply with the applicable accounting standards specified under section 133 of the Companies Act, 2013 read with Rules 7 of the Companies (Accounts) Rules 2014.

The Accounting Policies adopted in the preparation of Financial Statements are consistent with those of previous year.

The Company has elected to present earning before interest, tax, depreciation and amortization (EBITDA) as a separate line item on the face of the Statement of the Profit and loss. The company measures EBITDA on the basis of profit/ (loss) from continuing operations. In its measurement, the company does not include depreciation and amortization expense, finance costs and tax expense

**B Use of Estimates:**

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on 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 amounts of assets or liabilities in future periods.

**C Fixed Assets & Capital Work in Progress:**

i) Fixed Assets are recorded at cost of acquisitions / construction less accumulated depreciation and impairment losses, if any. Cost comprises of the purchase price net of Centat, Service Tax and Value Added Tax and any attributable cost of bringing the assets to its working condition for its intended use.

ii) All expenditure including advances given to suppliers and contractors for supply and installation of Plant and Machinery and other capital assets, including interest during the construction period if any, are accumulated and shown as capital work- in- progress.



Ganges Gardens Realtors Pvt. Ltd.

*Nikhil Bharti*  
Director

Ganges Gardens Realtors Pvt. Ltd.

*Chandrabhag*  
Director

**D Depreciation / Amortisation :**

- i) Depreciation on Fixed Assets is provided on Written down Value Basis as per the useful life prescribed in Schedule II of the Companies Act 2013.
- ii) Leasehold Land is amortized over the period of lease.

**E Investments:**

- i) Investments are classified into Current and Long Term Investments.
- ii) Current Investments are valued at lower of cost and fair value.
- iii) Long Term Investments, are stated at cost except where there is diminution in value other than temporary, in which case a provision is made to the carrying value to recognize the decline.

**F Inventories:**

- i) All materials and consumable stores are taken as consumed as and when purchased..
- ii) Work in process is valued at lower of cost and net realisable value.
- iii) Finished Goods are valued at lower of cost including excise payable thereon and net realisable value.

**G Sales :**

- i) The Company is in the business of construction of residential flats for Sales. At the year end not all the flats are complete and ready for sale. The expenses incurred ( except as debited to Profit/Loss account ) relating to such incomplete flats are shown under " Work- in-Progress" account.
- ii) The respective cost of flats sold is debited to Profit/Loss account.
- iii) Sales are exclusive of VAT and surcharge, if any. Revenue is recognized and accounted when it can be reliably measured and there is reasonable certainty of their ultimate collection.

**H Other Income:**

Other income is mainly accounted on accrual basis, except in case of significant uncertainties.



Ganges Gardens Realtors Pvt. Ltd.

*Nikhil Chatterjee*

Director

Ganges Gardens Realtors Pvt. Ltd.

*Chandana*

Director

**GANGES GARDENS REALTORS PRIVATE LIMITED**  
 37A, BENTICK STREET, ROOM NO 21B  
 KOLKATA 700069

Notes to the Financial Statements  
 Note : 2

**OTHER EXPLANATORY NOTES & INFORMATION**

**2.1 Details of shareholders holding more than 5% shares in the company**  
Equity shares of Rs 10 each fully paid up

Rajani Bharti	Units / % holding	Units / % holding
Nikhil Bharti	100000 / 14.86	100000 / 40
Nikhil Bharti	100000 / 14.86	100000 / 40
AHW Construction Pvt. Ltd	40000 / 5.94	40000 / 18
Lakshita Construction Pvt. Ltd	357500 / 53.15	
	65000 / 9.68	

As per records of the company, including its register of shareholders / members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

**2.2 Disclosure required under Micro, Small and Medium Enterprises Development Act, 2006**

The Company has not received any information / memorandum from the suppliers ( as required to be filed by Suppliers / Vendors with the notified authority under Micro, Small and Medium Enterprises Development Act, 2006), claiming their status as Micro, Small or Medium Enterprises. Consequently, the amount paid / payable together with interest paid / payable to these parties under the Act is Nil.

**2.3 Disclosure as required by the Accounting Standard AS-18 relating to " Related Parties Disclosures" issued by The Institute Of Chartered Accountants Of India are as follows:**

**I Directees / Key Management Personnel :**

Nikhilj Bharti : Director  
 Chandan Roy : Director

**II The related enterprises / persons are :**

Om Prakash Bharti	Relative
Nikhil Bharti	Relative
Rajani Bharti	Relative
Preeti Kanoria	Relative
Aarti Ganga Construction Pvt Ltd	Common Director
AHW Construction Pvt.Ltd	Associate company
Keshav Priya Estates Pvt Ltd :	Relative of Director is KMP
Sobhagyaardhan Nirman Pvt Ltd :	Relative of Director is KMP
Bentec Electricals & Electronics Pvt Ltd	Relative of Director holding substantial interest.
Pakhi Vincom Pvt Ltd	Relative of Director holding substantial interest.
Orient Dealcom Pvt. Ltd	Relative of Director holding substantial interest.
Kanhaya Realtors Pvt. Ltd	Directors interested
Lakshita Construction Pvt. Ltd	Directors interested
Kishan Estates LLP	Directors are partners
CS Construction Ganges JV	Associate Company



Ganges Gardens Realtors Pvt. Ltd.

*Nikhilj Bharti*  
 Director

Ganges Gardens Realtors Pvt. Ltd

*Chandan Roy*  
 Director

**I Borrowing Cost:**

- i) Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that takes necessarily substantial period of time to get ready for its intended use.
- ii) All other borrowing costs are charged to revenue.

**J Taxes on Income:**

- i) Provision for taxation is made on the basis of the estimated taxable income for the current accounting period in accordance with provision of the Income Tax, 1961.
- ii) In accordance with Accounting Standard 22- 'Accounting for Taxes on Income', notified under the Companies ( Accounting ) Rules, 2014, the Deferred Tax for timing differences between the book profit and tax profit for the year is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the balance sheet date.
- iii) Deferred tax assets arising from temporary timing differences are recognized to the extent there is reasonable certainty that the assets will be realized in future.

**K Provisions, Contingent Liabilities and Contingent Assets**

- i) Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.
- ii) Contingent liability is disclosed for a) possible obligations which will be confirmed only by the future events not wholly within the control of the company or b) present obligations arising from past events when it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation can not be made.
- iii) Contingent Assets are not recognized in the financial statements.



Ganges Gardens Realtors Pvt. Ltd.

*Rishabh Sharma*

Director

Ganges Gardens Realtors Pvt. Ltd.

*Chandrabh*

Director

III During the year, the following transactions were carried out with related parties in the ordinary course of business:

For the year ended 31st March

Name	Transaction	YR 2017 Amount	YR 2016 Amount
Ons Prakash Bhartiya	Advance repaid		35,00,000.00
Nikunj Bhartiya	Remuneration	36,00,000.00	36,00,000.00
Bentec Electricals & Electronics Pvt Ltd	Purchase		61,164.00
Sobhagyaavardhan Nirman Pvt Ltd	Receivable	9,98,820.50	14,37,500.00
Aarti Ganga Construction Pvt Ltd	1) Advance received		8,45,730.00
	2) Advance refunded		8,45,730.00
Pakhi Vincem Pvt Ltd	Receivable	9,98,820.50	
AHW Construction Pvt.Ltd	1) Loan Taken		95,00,000.00
	2) Interest on Loan		89,01,258.00
	3) Loan refunded	343,62,085.50	179,21,064.00
	4) Adjustment on sale of flat	165,46,390.00	154,80,316.00
	5) Due repaid	182,76,005.00	787,77,600.00
	8) Shares issued	46,00,000.00	
Rajani Bhartiya	1) Loan refunded	8,68,512.00	3,40,888.00
	2) Interest on Loan		4,99,823.00
	3) Advance for flat		47,38,500.00
	4) Advance refunded		47,38,500.00
Kanharaja Realtors Pvt. Ltd	Receivable	27,30,320.50	14,37,500.00
Lakshita Construction Pvt. Ltd	Advance	134,41,486.50	25,00,000.00
Kishan Estates LLP	1) Advance taken	27,00,000.00	41,51,650.00
	2) Advance refunded	10,50,000.00	34,42,650.00
<b>Balances outstanding as at 31st March</b>			
Preeti Kanoria-cr		21,34,058.00	21,34,058.00
Orient Dealcom Pvt.Ltd-dr		10,00,000.00	10,00,000.00
Chandani Roy-cr		12,10,000.00	12,10,000.00

The above related party information is disclosed to the extent such parties have been identified by the management on the basis of information available. This is relied upon by the auditors.

#### Secured Loans

##### Car Loan from HDFC Bank Ltd-Verna

The Auto loan for Verna was taken from HDFC Bank Ltd. during the financial year 2014-15. The loan is repayable in 36 Equated Monthly Installments @ Rs 19,501/- each commencing from the month of June 2014 and concluding in May 2017.

##### HDB Financial Services Ltd

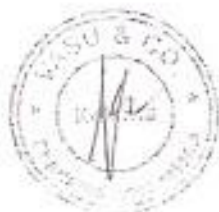
The 'Working Capital' finance of Rs 4 Crores availed during the financial year 2014-15 against the security of the property situated at 6-10 New Alipore, block- O (entire ground floor & 1st floor), New Alipore, Kolkata 700053 carrying a floating rate of interest linked to FRR currently @ 19% p.a. This loan is repayable in 120 EMI @ Rs 599243 commencing on May 2015 and ending in April 2025.

##### ICICI Bank-Equipment Finance-Apollo Carmix

This loan of Rs 29.80 Lacs availed in the financial year 2015-16 carries interest @ 10.52% p.a. Repayment as per agreement is over a tenure of 35 months in EMI @ Rs 99,243 ending in June 2018.

##### ICICI Bank-Equipment Finance-Putzmeister

This loan of Rs 19.00 Lacs availed in the financial year 2015-16 carries interest @ 10.52% p.a. Repayment as per agreement is over a tenure of 35 months in EMI @ Rs 63,275 ending in June 2018.



Ganges Gardens Realtors Pvt. Ltd.

*Nikunj Bhartiya*

Director

Ganges Gardens Realtors Pvt. Ltd.

*Chandani Roy*

Director

**ICICI Bank-Commercial Vehicle Loan**

Five no loans availed in the financial year 2016-17 with the salient features as below:

Loan Amount (Rs)	Interest Rate	EMI No	EMI Amount (Rs)	First EMI	Last EMI Month
13,61,464	9.84% p.a.	46	35,939	January 2017	September 2020
22,31,460	9.84% p.a.	46	58,905	January 2017	September 2020
22,27,891	9.84% p.a.	46	58,811	January 2017	September 2020
22,27,891	9.84% p.a.	46	58,811	January 2017	September 2020
<b>80,48,706</b>			<b>2,12,468</b>		

**ICICI Bank-Construction Equipment Loan**

This loan of Rs 8.40 Lacs availed in the financial year carries interest @ 9.86 % p.a. Repayment as per agreement is over a tenure of 46 months in EMI @ Rs 22,176 ending in June 2019.

**Reliance Home Finance Limited -Construction Finance**

Two no loans availed in the financial year 2016-17 with the salient features as below:

Loan Amount (Rs)	Interest Rate	EMI No	EMI Amount (Rs)	First EMI
800,00,000	15.75% p.a.	18	48,46,842	December 2017
		44	1,04,358	June 2018
		62		
25,00,000	15.75% p.a.	18	1,51,454	December 2017
		44	3,261	June 2018
<b>825,00,000</b>		<b>62</b>		

EMI of both the loans terminates in January 2023.

Property at Plot No 230/2202 Khata No 412/440 P.S. Muncheswar, Rasmi Delight, Bhubaneswar is the security attached to this loan.

**Axis Bank-Overdraft**

Facility sanctioned Rs 700 lakhs of which Rs 100 lakhs is fund based and Rs 600 lakhs non fund based (B Guarantee) renewable on 15 July 2017. This facility is secured by the corporate guarantee of AHW Construction (P) Ltd and personal guarantees of both the Directors.

**SBI-Cash Credit**

Facility sanctioned Rs 1250 lakhs of which Rs 750 lakhs is fund based and Rs 500 lakhs non fund based (B Guarantee) renewable on 13 October 2017. This facility is secured by the registered mortgage of the 8 Flats at project 'Ganges Agrasair' situated at SP Bajaj Road, Howrah 711204 and Land at Hariara, PS: Rajarhat North 24 Pans, West Bengal as collateral.

2.4 Figures of Sundry Debtors and Sundry Creditors are taken as per books of accounts but not confirmed by the parties concerned. In the absence of relevant information age wise segregation of Sundry Debtors as per requirement of Schedule VI is not given.

2.5 The disclosures required under Accounting Standard 15 "Employee Benefits" notified in the Companies (Accounting Standard) Rules 2006 is not relevant to the Company as informed by the management that retirement benefits are not given to the employees of the Company. Thus no actuarial valuation has been done and provided by the Company.

2.6 The Company does not have transactions covered under provisions of Accounting Standard (AS29) "Provisions, Contingent Liabilities and Contingent Assets" and hence no reporting has been made.

**2.7 Transaction in Foreign currency**

There has been no expenditure neither any income in foreign currency during the year (P.Y.: Nil)

**2.8 Details of Specified Bank Notes held and transacted between 8 November, 2016 to 30 December, 2016**

	SEN	Other Notes	Total
Closing Cash Balance as on 8.11.2016	99,05,000.00	25,30,858.00	125,44,858.00
Add: Permitted Receipts		1,04,800.00	1,04,800.00
Amount deposited in Bank			126,49,658.00
Closing Cash balance as on 30.12.2016 (A- B)	99,05,000.00		99,05,000.00
			27,44,658.00



Ganges Gardens Realtors Pvt. Ltd.

Director

Ganges Gardens Realtors Pvt. Ltd.

Director



2.9 As per As 27 on 'Accounting for Taxes on Income' an enterprise should offset assets and liabilities representing current tax if the enterprise has a legally enforceable right to set off the recognised amount. In compliance with the Income Tax Act it is deemed the assessment of earlier financial years is complete. Thus an amount of Rs 207.76 lacs being the amount advance tax outstanding in the books has been set off against the outstanding balance in 'provision for income tax' account.

**Contingent Liabilities**

The Company has advanced a sum of Rs 120 Lacs for purchase of Land meant for business. A sub clause in the agreement states that liability for the Capital Gains Tax, if arisen, shall be borne by the Company. Thus, there is an apparent contingent liability, on this account, amounting to Rs 16.48 Lacs [ @20.8% on Rs 80 Lacs ]

Previous year's figures have been rearranged / regrouped wherever necessary.

In terms of our report attached  
For VASU & CO.  
Chartered Accountants  
Firm Reg No:315042E

Jayanta Babu  
Partner  
Mem No: 52710  
Place Kolkata  
Date: September 2, 2017



For and on behalf of the Board  
of Directors

Ganges Gardens Realtors Pvt. Ltd.



Director

Ganges Gardens Realtors Pvt. Ltd.



Director

**GANGES GARDENS REALTORS PRIVATE LIMITED**  
37A, BENTICK STREET, ROOM NO 218  
KOLKATA 700069

Notes to financial statements for the year ended 31 March, 2017

**PARTICULARS**

	Note No	CURRENT YR	PREVIOUS YR
<b>Shareholders' funds</b>			
<b>3.1) SHARE CAPITAL</b>			
<b>Authorised Capital</b>	3		
7,00,000 Equity shares of Rs. 10/- each		70,00,000.00	25,00,000.00
<b>Subscribed Issued &amp; Paid up:</b>			
6,72,500(2,50,000) Equity Shares of Rs 10/- each		67,25,000.00	25,00,000.00

**3.2) Reconciliation of the shares outstanding at the beginning and at the end of the balance sheet date Equity Shares**

	Units / Value(Rs)	Units / Value(Rs)
As at the beginning of the period	250000 / 2500000	250000 / 2500000
Less: Bought back during the period	NIL	NIL
Add: Issued during the period for cash	422500 / 4225000	NIL
Shares outstanding at the end of the period	672500 / 67250000	250000 / 2500000

**Terms / rights attached to equity shares**

The company has only one class of equity shares having a par value of Rs 10/- per share. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. During the year ended 31 March 2017, the amount of per share dividend recognized as distributions to equity shareholders was Nil (March 2016: Nil). In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**Reserve and Surplus**

	4		
<b>Profit/Loss Account balance</b>			
Balance as per last financial statements		484,48,322.80	486,56,218.10
Less: Utilised for prior year depreciation as per provision contained in Note 7(b) of the schedule II to the Companies Act, 2013		-	
Profit / ( Loss) for the year		23,82,049.47	27,93,104.70
Net Surplus / (Deficit)		518,11,372.27	484,48,322.80
<b>Securities Premium a/c</b>			
Balance b/f			
Add: Additions during the Year		842,75,000.00	
Balance c/f		842,75,000.00	
Total Reserve & Surplus a/c		1380,86,372.27	

**Non Current Liabilities**

	5		
<b>Long Term Borrowings</b>			
Secured			
Car loan from HDFC Bank Ltd -- Verna		38,466.27	2,55,906.10
HDB Financial Services Ltd		366,37,643.85	380,96,094.55
ICICI Bank--Apollo Carmix		13,86,219.50	23,76,800.00
ICICI Bank-Putzmeister		8,85,382.30	16,16,407.40
ICICI Bank-Machinery Loans		64,73,009.50	
Reliance Home Finance Ltd.		304,87,433.00	
Axis Bank-Overdraft		98,76,024.30	
SBI--Cash Credit		212,33,351.74	
		1079,21,460.46	422,44,208.05



**Ganges Gardens Realtors Pvt. Ltd.**

*Subir Bhattacharya*  
Director

**Ganges Gardens Realtors Pvt. Ltd.**

*Chandrabhag*  
Director

<b>Other Long Term Liabilities</b>	<b>6</b>		
<u>Advance against Flat Booking</u>			
Related Party			58,89,058.00
Others		651,97,745.15	1,163,18,509.15
<u>Advances against JV</u>			
Related Party		10,00,000.00	10,00,000.00
Others ( ARC Agencies Pvt. Ltd)		10,00,000.00	10,00,000.00
Security Deposit ( Rent )		3,90,000.00	3,90,000.00
		<u>675,87,745.15</u>	<u>1,256,07,657.15</u>
<b>Current Liabilities</b>			
<b>Short Term Borrowings</b>	<b>7</b>		
Loans from Miscellaneous Parties	Refer note below	2570,38,174.25	2599,56,148.25
AHW Construction Pvt.Ltd( loan)		341,55,448.91	467,92,267.41
Merlin Projects Ltd		14,47,282.00	
Rajani Bharti		20,41,688.00	35,10,200.00
Chandan Roy		12,10,000.00	12,10,000.00
Nikunj Bharti		59,04,549.00	
Director Remuneration payable		27,17,290.00	
		<u>3051,14,432.16</u>	<u>3214,68,615.66</u>
Short Term borrowings from Miscellaneous Parties are essentially at interest rates varying from 8% to 12% and are unsecured.			
<b>Trade Payables</b>	<b>8</b>		
<u>Sundry creditors for goods</u>			
Related Party		5,35,790.00	5,35,790.00
Others		283,67,651.89	281,54,509.10
<u>Sundry creditors for others</u>		271,23,551.70	290,36,597.87
Related Party		234,41,489.50	134,38,310.00
		<u>794,68,793.09</u>	<u>720,65,206.97</u>
<b>Other Current Liabilities</b>	<b>9</b>		
Advance Received		-	37,76,353.00
TDS payable		73,89,435.09	44,94,655.09
Outstanding Liabilities		6,38,190.00	1,20,190.00
Service Tax Payable		17,20,085.00	16,03,735.00
Provident Fund Payable		14,53,152.00	14,53,152.00
WCT Payable		8,88,803.08	1,16,713.54
Advance refundable			7,09,000.00
		<u>120,69,666.17</u>	<u>122,73,798.63</u>
<b>Short Term Provisions</b>	<b>10</b>		
Provision for Income Tax			
Opening Balance		228,22,985.00	207,06,605.00
Less: Paid / Adjusted		207,76,288.00	-
Add: for the year		49,06,192.00	21,14,290.00
		<u>89,52,889.00</u>	<u>228,22,985.00</u>
<b>Non Current Assets</b>			
<b>Fixed Assets</b>	<b>11</b>		
Tangible assets ( as per schedule attached )		<u>176,97,357.00</u>	<u>81,49,593.39</u>
<b>Non Current Investment</b>	<b>12</b>		
Reliance Life Insurance		<u>1,03,100.00</u>	<u>1,03,100.00</u>
<b>Deferred Tax Asset (net)</b>	<b>13</b>		
Balance b/f		56,390.74	1,28,939.74
Adjusted in P/L account		1,00,738.00	(70,540.00)
Balance c/f		<u>1,59,128.74</u>	<u>58,399.74</u>



Ganges Gardens Realtors Pvt. Ltd.

*Nikunj Bharti*

Director

Ganges Gardens Realtors Pvt. Ltd.

*Chandan Roy*

Director

Long Term Loans & Advances

14

Bimcom India		35,00,000.00	35,00,000.00
Bijoy Narayan Ghosh		4,00,000.00	4,00,000.00
Binod Rai -Kings Road		8,00,000.00	8,00,000.00
Dulal Dey		9,00,000.00	9,00,000.00
Advance against land -Aparjan		3,00,000.00	3,00,000.00
Advance against office		14,51,000.00	14,51,000.00
Advance against land - Hind Motor		233,17,938.00	233,17,938.00
Advance against land - Haridas Daw Road		10,00,000.00	10,00,000.00
Advance against land - Rani Rashmoni Road		3,00,000.00	3,00,000.00
Advance against land - Behala		31,10,000.00	27,10,000.00
Advance against land - B.L. Saha Road			222,63,922.00
Advance against land - Merlin Ganges		217,20,742.50	
Galaxy barter private ltd		5,00,000.00	5,00,000.00
Animesh kr singh - advance on joint venture a/c		75,00,000.00	75,00,000.00
Arun kr singh - advance on joint venture a/c		39,00,000.00	39,00,000.00
Jai Matadi Nirman P Ltd - advance on joint venture a/c		11,00,000.00	11,00,000.00
Vinod Singh - advance on joint venture a/c		25,00,000.00	20,00,000.00
Suresh pandey HUF		6,25,000.00	6,25,000.00
R Ghosh & Co		1,00,000.00	1,00,000.00
Sensitive Vinimay Pvt Ltd		5,00,000.00	5,00,000.00
Sobhagyavardhan Nirman Pvt. Ltd		27,59,320.50	17,52,500.00
Jai Shanker Singh / Amit Kumar singh		41,30,381.20	41,30,381.20
Advance against Property - Harsh V. Agarwal		120,00,000.00	120,00,000.00
Maa Bhawani Construction		10,36,810.00	10,36,810.00
Security Deposit- CESU BCDD II		39,179.00	39,179.00
Deven Sharma - Loan			1,46,775.00
C S Construction -Ganges JV		248,47,580.39	
AHW Construction ( P ) Ltd		10,00,000.00	
JBA Impex ( P ) Ltd		5,50,000.00	
Shree Ganesh Stock ( P ) Ltd		28,00,000.00	
Loans to related party		27,59,320.50	17,62,500.00
		1250,47,252.09	940,48,005.20

Other Non Current Assets

TOS

15

33,77,330.50	20,85,350.80
33,77,330.50	20,85,350.80

Current Assets

Current Investments

16

Unquoted 1,00,000 equity shares in Orient Dealcom Pvt. Ltd @ Rs 10 per share

10,00,000.00	10,00,000.00
--------------	--------------

Work in progress

Work in progress & Stock in Hand

17

3555,53,146.11	3486,67,363.71
----------------	----------------

Trade Receivable

Unsecured and considered good

18

More than Six month

Less than Six Month

27,45,912.00

322,00,972.45

127,82,152.06

349,48,884.45

127,82,152.06

Cash and cash equivalents

19

Balances with Bank

On current account

United Bank Of India

HDFC Bank - Stephen House

HDFC Bank - Eastern Railway

HDFC Bank - a/c collection

ICICI Bank - Railway a/c

Canara Bank - BSSR

Axis Bank-Eastern Railway

SBI-( a/c 2003)-Eastern Railway

SBI-( a/c 8577)-Eastern Railway

Other Bank balance

Fixed Deposit

Interest on FD ( Receivable )

Cash in hand (as taken and certified by the Director)

845,50,308.00

66,54,545.03

28,63,899.49

28,65,615.90

774,00,863.31

692,19,691.00

28,63,899.49

110,31,941.90

843,33,887.52



Ganges Gardens Realtors Pvt. Ltd.

*Nikunj Bhortia*

Director

Ganges Gardens Realtors Pvt. Ltd.

*Chandrabhushan*

Director

<b>Short Term Loans &amp; Advances</b>	<b>20</b>		
Unsecured & considered good			
Advances with Suppliers / Others			
<u>Advances/Loans to Related Parties &amp; Others</u>		400,09,266.36	286,99,931.00
Kishan Estate LLP			
AH-W Construction Pvt.Ltd		17,80,280.00	
Nikunj Bharti		191,98,183.50	-
Other Parties		29,80,000.00	-
Advance Income Tax		74,77,900.00	145,00,000.00
Service Tax refundable		-	207,76,288.00
Input VAT balance		8,88,631.00	19,04,652.00
Provident Fund		16,36,404.24	2,73,496.04
		3,80,335.00	
		<u>745,51,979.10</u>	<u>861,54,367.04</u>
<b>Other Current Assets</b>	<b>21</b>		
Prepaid Insurance			
Prepaid Road Tax		1,00,555.00	31,418.00
Prepaid Maintenance Charge		36,165.00	97,788.00
EMD		10,782.00	10,782.00
Branch Kalyani		230,60,518.00	220,61,325.00
		1,31,804.00	
		<u>233,38,824.00</u>	<u>222,01,291.00</u>
<b>Revenue from Operation</b>	<b>22</b>		
Sale Of Flats/ Car parking			
<u>Income from JV-( C S Construction-Ganges JV)</u>		685,51,316.00	330,00,501.00
Contract Work Income			
Less - Contract Work Expenses		338,41,805.00	
		<u>321,67,538.00</u>	
		14,74,267.00	
<u>Work Certified</u>			
Other Operating Income		338,20,691.30	573,78,801.00
Sale of Material - Eastern Railway			
		48,14,938.20	
		<u>1084,89,213.50</u>	<u>903,79,302.00</u>
<b>Other Income</b>	<b>23</b>		
Rent Income			
Interest Income		7,83,000.00	7,80,000.00
Miscellaneous receipt /refund		31,84,018.00	
Interest on Fixed Deposit		1,59,843.00	218513.42
Insurance Claim received		98,62,983.54	43,04,563.49
Scrap Sales Receipt- BBSR			5,01,005.44
Profit On Sale Of Car		4,800.70	5,23,294.00
		<u>100,04,415.24</u>	<u>63,07,376.35</u>
<b>Expenses</b>			
Cost of Flats Sold	<b>24</b>		
<u>Purchase of Materials</u>	<b>25</b>		
Purchase			
		635,77,360.00	290,65,883.00
		190,87,785.88	375,96,304.34
		<u>190,87,785.88</u>	<u>375,96,304.34</u>
<b>Direct Expenses</b>	<b>26</b>		
Miscellaneous Material Purchase			
Borewell Work		14,79,521.00	
Excavation Work			94,000.00
Direct Labour Expenses			20,21,344.00
Fuel & Lubricant		78,17,977.00	78,39,203.00
Survey Expenses			8,15,730.00
Architect Fees		91,571.00	2,83,335.00
Security Service		6,16,923.00	
Documentation Fee		39,000.00	
Electrical Expenses		25,300.00	
Making Charges		2,47,259.60	24,999.00
Pumping Charges			2,10,275.00
Transportation Charges			13,870.00
		3,19,024.01	14,22,384.00
		<u>104,38,575.61</u>	<u>127,25,120.00</u>
<b>Employee benefits expense</b>	<b>27</b>		
Directors Remuneration			
Salary		36,00,000.00	31,20,000.00
Staff Welfare expenses		29,87,132.00	16,82,224.00
Employee Provident Fund		2,63,605.34	3,79,507.00
		13,80,780.00	7,30,944.00
		<u>71,41,517.34</u>	<u>59,12,675.00</u>



Ganges Gardens Realtors Pvt. Ltd.

*Nikunj Bharti*

Director

Ganges Gardens Realtors Pvt.

*Chandrabh*

Director

<b>Other Expenses</b>			
Electricity Charges	28		
Road tax		1,03,550.00	2,81,695.00
Insurance charges		62,801.00	-
Repairs & Maintenance		1,31,802.95	71,033.00
Interest on Income Tax		59,026.10	4,80,474.00
Interest on Service Tax		8,68,948.00	51,972.00
Audit fees			4,240.00
Filing fees	Refer note below	1,18,000.00	1,15,000.00
Additional Filing Fees		1,15,500.00	4,500.00
General Expenses			17,000.00
Printing & stationery		16,325.00	90,058.00
CREDAI Membership fees		36,332.00	-
Travelling & Conveyance			34,090.00
Hire Charges		11,75,467.00	1,41,573.00
House Rent		84,000.00	1,20,500.00
Rent Machine		76,900.00	1,97,100.00
Plutimizer Expenss		1,32,989.00	-
Security Charges			1,78,994.00
Communication Expenses		5,84,985.00	3,92,133.00
Interest & Penalty payment		59,022.56	2,34,936.85
Printing & Stationery			45,849.60
Medical Expenses			40,933.00
Legal Expenses			75,798.00
Consultancy Fee		1,500.00	30,245.00
Professional Fee		12,39,000.00	5,88,100.00
Brokerage Expense		1,45,999.00	-
Donation & Subscription		1,00,000.00	-
Miscellaneous Expenses		16,000.00	-
Sundry balance wloff		1,98,351.68	41,940.79
		1.39	1.00
		<u>53,21,998.68</u>	<u>31,74,166.24</u>
<b>Payments to Auditor</b>			
Statutory Audit Fees		88,500.00	88,250.00
Tax Audit Fees		29,500.00	28,750.00
		<u>1,18,000.00</u>	<u>1,15,000.00</u>
<b>Finance Cost</b>			
Prepayment Charges	29		
Bank Charges			
Interest on OD at SBI-E Railway		1,93,336.58	31,855.08
Interest on Car Loan		3,15,594.00	-
Insurance on Loan		18,602.17	50,372.63
Processing Fee on Loan			2,25,410.00
Interest on Loan			38,840.00
		<u>22,65,780.00</u>	<u>11,11,191.36</u>
		<u>27,91,311.75</u>	<u>14,57,679.07</u>
<b>Depreciation and amortization expenses</b>			
Depreciation	30		
		29,49,596.00	17,76,907.00
		<u>29,49,596.00</u>	<u>17,76,907.00</u>



Ganges Gardens Realtors Pvt. Ltd.

*Mukund Bharti*

Director

Ganges Gardens Realtors Pvt. Ltd.

*Chaudhary*

Director

Schedule to NOTE 11

GANGES GARDENS REALTORS PRIVATE LIMITED  
37A, BENTICK STREET, ROOM NO 216  
KOLKATA 700069

ACCOUNTING YEAR 2016-2017

DESCRIPTION	GROSS BLOCK		DEPRECIATION		NET BLOCK					
	COST OF 01.04.2016	ADDITIONS 31.3.2016	DELETION 01.04.2016	Adjustment for Disposal with R/Surplus	Adjustment with R/Surplus	FOR THE YEAR	TOTAL UPTO 31.3.2016	NET AS AT 31.03.2016	NET AS AT 31.03.2016	NET AS AT 31.03.2016
COMPUTER	2,40,204	1,25,714	3,65,918	1,92,869		93,427	2,66,286	79,822	47,335	
PRINTER - Inkjet	4,610		4,610	4,521			4,521	289	289	
AIR CONDITIONER	74,590		74,590	48,208		5,189	53,377	21,213	28,382	
FURNITURE	2,12,692	96,860	3,09,772	95,921		49,651	1,44,572	1,65,200	1,16,971	
MOBILE SET	3,01,625	39,990	3,41,615	2,33,187		35,344	2,68,531	73,084	69,438	
MOTOR CAR -Orion	54,14,586		54,14,586	41,69,650		3,52,860	45,52,560	8,62,036	12,24,868	
OFFICE EQUIPMENT	4,32,687	1,97,080	6,29,777	1,83,723		1,67,102	3,50,625	2,78,952	2,49,964	
WATER FILTER	4,875		4,975	4,069			4,659	318	318	
PLANT & MACHINERY	73,81,554	1,18,37,656	1,93,19,250	9,05,592		22,37,013	32,02,605	1,61,16,645	64,18,002	
TOTAL	142,67,863	123,97,330	266,65,293	89,18,370		29,49,565	89,67,938	175,97,367	81,49,593	
PREVIOUS YEAR	60,82,671	79,75,292	140,67,963	41,41,463		17,76,907	69,18,370	81,49,593		



Ganges Gardens Realtors Pvt. Ltd.

*Abhaya Bhartiya*

Director

Ganges Gardens Realtors Pvt. Ltd.

*Chandrabany*

Director

**GANGES GARDENS REALTORS PRIVATE LIMITED**  
 37A, BENTICK STREET, ROOM NO 215  
 KOLKATA 700069

Notes to financial statements for the year ended 31 March 2017

Closing balance c/f	D		
Ganges garden phase II		23,75,739.91	23,75,739.91
Ganges vatika		6,44,000.00	6,44,000.00
Ganges residency phase II		8,21,750.40	8,21,750.40
Ganges enclave ( Behala )		9,12,925.00	9,12,925.00
Gayatri Ganges -16/1 Arabinda Road		363,55,495.85	362,09,333.85
A/c 2 Shambu halder lane		1,61,026.00	1,61,026.00
49/ 1 Dr Abani Dutta Road		4,77,210.00	4,77,210.00
A/c Nayabad land		5,82,651.00	5,82,651.00
A/c Ganges shiva		63,39,753.40	49,89,680.40
10 Kings road		163,98,148.77	163,98,148.77
51 Kings road		2,93,964.00	2,93,964.00
Ganges Agrasain( Liluah )		641,15,118.83	843,16,850.83
Puja Ganges ( hindmotor)		1626,54,842.10	1593,23,826.20
Haridas Dawn Road		-	123,62,942.00
Mondal Temple Road		1,81,228.00	1,81,228.00
B L Saha Road		63,11,894.00	56,81,894.00
Ganges Residency ( Tollygunge Ph III)		15,92,742.00	1,26,742.00
Bhubaneshwar Project ( HO)		188,34,086.94	120,63,986.94
B K Paul Temple Road		6,50,745.00	5,36,550.00
Mahestala		12,77,325.00	12,77,325.00
Metro project		28,59,112.41	26,94,477.41
Railway project		7,81,139.00	2,81,947.00
British India Street		14,620.00	
Kundan Bye Lane		16,55,176.00	
<u>Add: WIP at BBSR</u>	<u>D=( A+B-C)</u>	<u>3262,90,493.61</u>	<u>3427,14,198.71</u>
OP Bal c/f		-	59,53,165.00
Rashmi Delight		59,53,165.00	
		90,59,710.00	
<u>Add: WIP at Eastern Railway</u>		<u>150,12,875.00</u>	<u>59,53,165.00</u>
Kalayani		37,10,814.00	
Kalimpong		19,30,199.00	
Rashmi Delight		50,73,109.50	
Tolly Phase III		17,45,000.00	
Vizag		17,90,655.00	
		142,49,777.50	
		<u>3555,53,146.11</u>	<u>3486,67,363.71</u>



Ganges Gardens Realtors Pvt. Ltd.  
*Rakesh Chatterjee*  
 Director

Ganges Gardens Realtors Pvt. Ltd.  
*Chandrabhushan*  
 Director