

# INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

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

Assessment Year  
**2016-17**

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name <b>GANGES GARDENS REALTORS PRIVATE LIMITED</b>			PAN <b>AAHCG9388F</b>		
	Flat/Door/Block No <b>BENTINCK CHAMBER</b>	Name Of Premises/Building/Village		Form No. which has been electronically transmitted <b>ITR-6</b>		
	Road/Street/Post Office <b>37A, BENTINCK STREET, ROOM 215</b>	Area/Locality <b>ESPLANADE</b>				
	Town/City/District <b>KOLKATA</b>	State <b>WEST BENGAL</b>	Pin <b>700069</b>	Status <b>Pvt Company</b> Aadhaar Number		
	Designation of AO(Ward/Circle) <b>Ward 1(3) KOL</b>			Original or Revised <b>ORIGINAL</b>		
	E-filing Acknowledgement Number <b>398658811160218</b>		Date(DD/MM/YYYY) <b>16-02-2018</b>			
	COMPUTATION OF INCOME AND TAX THEREON	1	Gross total income	2	6842356	
	2	Deductions under Chapter-VI-A	3	0		
	3	Total Income	3a	6842360		
	3a	Current Year loss, if any	4	0		
4	Net tax payable	5	2114289			
5	Interest payable	6	0			
6	Total tax and interest payable	7	2114289			
7	Taxes Paid	a Advance Tax	7a	0		
		b TDS	7b	1774888		
		c TCS	7c	0		
		d Self Assessment Tax	7d	339403		
		e Total Taxes Paid (7a+7b+7c +7d)	7e	2114291		
8	Tax Payable (6-7e)	9	0			
9	Refund (7e-6)	10	0			
10	Exempt Income	Agriculture				
		Others				

This return has been digitally signed by NIKHUNJ BHARTIA in the capacity of Director  
 having PAN AKDPB6670J from IP Address 202.142.91.7 on 16-02-2018 at KOLKATA  
 Disc ID No & issuer 13936478CN - e-Muhimbi Sub CA for Class 2 Individual 2014,OU - Certifying Authority,D - mshultra 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, 2016, 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 report 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.. 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 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( 2.4) 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, 2016 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 2016, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2016, from being appointed as a Director in terms of Section 164(2) of the Act.
- f. We have also audited the internal financial controls over financial reporting (IFCoFR) of the Company as of 31 March 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date and our report dated 20 August 2016 as per Annexure B expressing our unmodified opinion on adequacy and operating effectiveness of the internal financial controls over financial reporting
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

I The Company 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.

For VASU & CO  
Chartered Accountants  
Registration No: 315042E



(Jayanta Basu)  
Partner  
Membership No.52710  
Kolkata  
Date : September 2, 2016



**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 2016**

**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.





- 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(vi) 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 7,22,208/- payable on account of EPF a/c and Rs 7,18,116/- 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 as at year end as well as those availed during the financial year were used for the purpose for which they were taken.
- x) No 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 not made any preferential allotment or private placement of shares fully or partly convertible debentures.
- 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.



xvi) 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: 315042E

Jayanta Basu  
Partner  
Memb. No.52710  
Place :Kolkata  
Date :2 September,2016



**Annexure B**

**Independent Auditor's report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act,2013 (" the Act")**

In conjunction with our audit of the financial statements of **GANGES GARDEN REALTORS PRIVATE LIMITED** ("the Company") as of and for the year ended 31 March 2016, we have audited the internal financial controls over financial reporting (IFCOFR) of the Company as of that date.

**Management's Responsibility for Internal Financial Controls**

The Company's Board of Directors is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of the company's business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's IFCoFR based on our audit. We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India (ICAI) and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of IFCoFR, and the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate IFCoFR were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the IFCoFR and their operating effectiveness. Our audit of IFCoFR included obtaining an understanding of IFCoFR, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatements of the financial statements, whether due to fraud or error.

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





### Meaning of Internal Financial Controls over Financial Reporting

A company's IFCoFR is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's IFCoFR include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of IFCoFR, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the IFCoFR to future periods are subject to the risk that IFCoFR may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### Opinion

In our opinion, the Company has, in all respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Vasu & Co  
Chartered Accountants  
FRN No: 315042E

Jayanta Basu  
Partner  
Mem. No: 52710  
Place: Kolkata  
Date: 2 September, 2016



**BALANCE SHEET AS AT 31.03.2016**

PARTICULARS	Note No.	CURRENT YR	PREVIOUS YR
<b>A EQUITY AND LIABILITIES</b>			
Shareholders' funds			
(a) Share Capital	3	2,500,000.00	2,500,000.00
(b) Reserve & Surplus	4	49,449,322.80	46,656,218.10
Sub Total		51,949,322.80	49,156,218.10
Share application money pending allotment			
Non-current liabilities			
(a) Long term borrowings	5	42,244,208.05	772,705.47
(b) Deferred tax liabilities ( net )		-	-
(c ) Other long term liabilities	6	125,607,657.15	166,174,189.52
(d) Long term provisions		-	-
Sub Total		167,851,865.20	166,946,895.39
Current liabilities			
(a) Short term borrowings	7	321,468,615.66	167,909,914.75
(b) Trade payables	8	72,065,206.97	51,046,449.20
(c ) Other current liabilities	9	12,273,798.63	4,789,161.94
(d ) Short term provisions	10	22,822,985.00	20,708,695.00
Sub Total		428,630,606.26	244,454,220.90
<b>TOTAL</b>		<b>648,431,794.26</b>	<b>460,557,334.39</b>
<b>B ASSETS</b>			
Non current assets			
(a) Fixed assets			
Tangible assets	11	8,149,593.39	1,951,208.00
( b ) Non current investments	12	103,100.00	-
(c ) Deferred tax assets ( net)	13	58,390.74	128,939.74
(d) Long term loans and advances	14	94,046,005.20	87,510,741.20
(e ) Other non current assets	15	2,085,350.60	319,276.90
Sub Total		104,442,439.93	89,910,165.84
Current assets			
(a) Current investments	16	1,000,000.00	1,000,000.00
(b) Inventory			
(b.1) Work In Progress	17	348,667,363.71	295,592,141.91
(b.2) Inventory ( Flat )		8,850,493.00	8,850,493.00
(c ) Trade receivables	18	12,782,152.06	-
(d) Cash and cash equivalents	19	84,333,687.52	28,005,371.64
(e ) Short term loans and advances	20	66,154,367.04	19,869,524.00
(f) Other current assets	21	22,201,291.00	17,329,638.00
Sub Total		543,989,354.33	370,647,168.55
<b>TOTAL</b>		<b>648,431,794.26</b>	<b>460,557,334.39</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  
Memb No. 52710  
Place: Kolkata  
Date: September 2, 2016



For and on behalf of the Board  
of Directors

Ganges Gardens Realtors Pvt. Ltd.

*Shikunj Bhartiya*

Director

Ganges Gardens Realtors Pvt. Ltd.

*Chandana Ray*

Director

**GANGES GARDEN REALTORS PRIVATE LIMITED**  
37A, HENTICK STREET, ROOM NO 215  
KOLKATA 700069

Statement of PROFIT and LOSS for the year ended 31 March 2016

PARTICULARS	Note No.	CURRENT YR	PREVIOUS YR
<b>CONTINUING OPERATIONS</b>			
Revenue from operations (Net)	22	90,379,302.00	84,669,881.00
Other Income	23	6,307,376.35	1,678,252.70
Total Income		<u>96,686,678.35</u>	<u>86,348,133.70</u>
<b>Expenses</b>			
(a) Cost of Flats Sold	24	29,066,883.00	58,099,256.00
(b) Purchase of Materials	25	37,596,304.34	17,523,389.00
(c) Direct expenses at Rhythmshwar	26	12,725,130.00	
(d) Employee benefits expenses	27	5,912,675.00	3,421,104.00
(e) Other Expenses	28	3,174,166.24	3,628,974.00
Total		<u>88,474,148.58</u>	<u>82,632,723.00</u>
Earnings before exceptional items, extraordinary items, interest, tax, depreciation and amortisation (EBITDA)		8,212,529.77	3,715,410.70
Finance Cost	29	1,457,679.07	549,059.26
Depreciation and amortization expense	30	1,776,907.00	919,771.00
Profit / (Loss) before exceptional and extraordinary items and tax		4,977,943.70	2,246,580.44
Exceptional items			
Profit/ (Loss) before extraordinary items and tax		4,977,943.70	2,246,580.44
Extraordinary items			
Profit / (Loss) before tax		4,977,943.70	2,246,580.44
Tax expenses			
(a) Current tax expense		2,114,290.00	1,902,652.00
(b) Deferred tax		70,549.00	(74,356.74)
Profit/ (Loss) from continuing operations		2,793,104.70	415,285.18
Earnings per share ( of Rs 10) each			
Basic		11.17	1.67
Earnings per share (excluding extraordinary items) of Rs 10 each			
Basic		11.17	1.67

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, 2016



For and on behalf of the Board  
of Directors

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

Ganges Gardens Realtors Pvt. Ltd.  
*Chandran R*  
Director



**GANGES GARDEN REALTORS PRIVATE LIMITED**  
37A, BENTICK STREET, ROOM NO 215  
KOLKATA 700089

Notes to financial statements for the year ended 31 March 2016

<u>PARTICULARS</u>	Note No	<u>CURRENT YR</u>	<u>PREVIOUS YR</u>
<b>Shareholders' funds</b>			
<b>3.1) SHARE CAPITAL</b>			
<u>Authorised Capital</u>			
2,50,000 Equity shares of Rs. 10/- each	3	2,500,000.00	2,500,000.00
<u>Subscribed issued &amp; Paid up</u>			
2,50,000 Equity shares of Rs. 10/- each	3	2,500,000.00	2,500,000.00
<b>3.2) Reconciliation of the shares outstanding at the beginning and at the end of the balance sheet date Equity Shares</b>			
		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		NIL	NIL
Shares outstanding at the end of the period		250000 / 2500000	250000 / 2500000
<b>Terms / rights attached to equity shares</b>			
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 2016, the amount of per share dividend recognized as distributions to equity shareholders was Nil (March 2015: 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.			
<b>3.3) Details of shareholders holding more than 5 % shares in the company</b>			
<u>Equity shares of Rs 10 each fully paid up</u>			
		Units / % holding	Units / % holding
Rajani Bharla		100000 / 40	100000 / 40
Nikunj Bharla		100000 / 40	100000 / 40
Nishi Bharla		40000 / 16	40000 / 16
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.			
<b>Reserve and Surplus</b>			
<b>4</b>			
<u>Profit/Loss Account balance</u>			
Balance as per last financial statements		46,656,218.10	46,239,321.92
Less: Utilised for prior year depreciation as per provision contained in Note 7(b) of the schedule II to the Companies Act, 2013		-	1,389.00
Profit / ( Loss) for the year		2,793,104.70	418,285.18
Net Surplus / (Deficit)		49,449,322.80	46,656,218.10
<b>Non Current Liabilities</b>			
<b>5</b>			
<u>Long Term Borrowings</u>			
<u>Secured</u>			
Car loan from HDFC Bank Ltd — Verna		255,906.10	451,738.05
Car loan from HDFC Bank Ltd — Skoda			320,967.42
HDB Financial Services Ltd		38,096,094.55	
ICICI Bank—Apollo Carmix		2,376,800.00	
ICICI Bank—Putzmeister		1,515,437.40	
		42,244,208.05	772,705.47

1) The Auto loan for Skoda was taken from HDFC Bank Ltd. during the financial year 2012-13. The loan is repayable in 36 Equated Monthly Instalments @ Rs 41,645 each commencing from the month of December 2012 and concluding in November 2015.

1) 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 Instalments @ Rs 19,501/-each commencing from the month of June 2014 and concluding in May 2017.

**Ganges Gardens Realtors Pvt. Ltd.**  
*Nikunj Bharla*  
Director

**Ganges Gardens Realtors Pvt. Ltd.**  
*Choudhury*  
Director

<b>Other Long Term Liabilities</b>	<b>6</b>		
<u>Advance against Flat Booking</u>			
Related Party		6,899,058.00	10,399,058.00
Others		116,318,589.15	107,213,671.42
<u>Advance against JV</u>			
Related Party		1,000,000.00	1,000,000.00
Others (ARC Agencies Pvt. Ltd)		1,000,000.00	1,000,000.00
Agarwal Hardware Works & Foundries Pvt Ltd		-	46,051,460.50
Security Deposit ( Rent )		390,000.00	510,000.00
		<u>125,607,657.15</u>	<u>166,174,189.92</u>
<b>Current liabilities</b>	<b>7</b>		
<b>Short Term Borrowings</b>	<b>Refer note below</b>		
Loans from Miscellaneous Parties		222,300,028.00	103,417,713.00
Loans from Miscellaneous Parties BBSR		47,656,120.25	-
Loans from Related parties			
AIW Construction Pvt Ltd		46,064,616.45	50,289,975.38
AHW Construction Pvt Ltd ( Bhubaneswar )		727,650.96	-
Rajani Bharta		3,510,200.00	3,991,265.00
Om Prakash Bharta		-	-
Chandan Roy		1,210,000.00	1,210,000.00
Nikunj Bharta		-	961.38
		<u>321,468,615.66</u>	<u>167,909,914.76</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		535,790.00	494,626.00
Others		11,850,505.16	5,583,864.50
BBSR Parties		16,304,003.94	-
<u>Sundry creditors for others</u>			
Related Party		26,890,568.70	27,592,148.70
BBSR Parties		13,438,310.00	17,375,810.00
Subcontractors - BBSR		2,243,463.17	-
		<u>802,566.00</u>	<u>-</u>
		<u>72,065,208.97</u>	<u>51,046,449.20</u>
<b>Other Current Liabilities</b>	<b>9</b>		
Advance Received		3,776,353.00	-
TDS payable		4,343,237.94	2,350,976.94
TDS payable - BBSR		151,417.15	-
Outstanding Liabilities		120,190.00	134,285.00
Service Tax Payable		1,603,735.00	1,581,692.00
Provident Fund Payable		1,453,152.00	722,208.00
WCI Payable-BBSR		116,713.54	-
Advance refundable-BBSR		709,000.00	-
		<u>12,273,798.63</u>	<u>4,789,161.94</u>
<b>Short Term Provisions</b>	<b>10</b>		
Provision for Income Tax			
Opening Balance		20,708,695.00	21,238,693.00
Less: Paid / Adjusted		-	2,432,850.00
Add: for the year		2,114,290.00	1,902,652.00
		<u>22,822,985.00</u>	<u>20,708,695.00</u>
<b>Non Current Assets</b>	<b>11</b>		
<b>Fixed Assets</b>			
Tangible assets ( as per schedule attached )		<u>8,149,593.39</u>	<u>1,951,208.00</u>
<b>Non Current Investment</b>	<b>12</b>		
Reliance Life Insurance		<u>103,100.00</u>	<u>-</u>
<b>Deferred Tax Asset (net)</b>	<b>13</b>		
Balance b/f		128,939.74	53,962.00
Adjusted in P/L account		(70,549.00)	74,356.74
Balance c/f		<u>58,390.74</u>	<u>128,939.74</u>



Gangas Gardens Realtors Pvt. Ltd.

*Nikunj Bharti*

Director

Gangas Gardens Realtors Pvt. Ltd.

*Chandrabh*

Director

**Long Term Loans & Advances**

	14		
Bimcom India		3,500,000.00	3,500,000.00
Bijoy Narayan Ghosh		400,000.00	300,000.00
Binod Rai –Kings Road		800,000.00	800,000.00
Dulal Dey		900,000.00	
Advance against land –Apanjan		300,000.00	300,000.00
Advance against office		1,451,000.00	1,451,000.00
Advance against land – Hind Motor		23,317,938.00	23,317,938.00
Advance against land – Haridas Dawn Road		1,000,000.00	1,000,000.00
Advance against land – Rani Rashmoni Road		300,000.00	300,000.00
Advance against land – Behala		2,710,000.00	2,710,000.00
Advance against land – B.L. Saha Road		22,293,922.00	20,826,422.00
Galaxy barter private ltd		500,000.00	500,000.00
Animesh kr singh – advance on joint venture a/c		7,500,000.00	7,500,000.00
Arun kr singh – advance on joint venture a/c		3,900,000.00	3,900,000.00
Jai Maladi Nirman P Ltd – advance on joint venture a/c		1,100,000.00	1,100,000.00
Vinod Singh – advance on joint venture a/c		2,000,000.00	2,000,000.00
Suresh pandey HUF		625,000.00	625,000.00
R Ghodia & Co		100,000.00	100,000.00
EMD - Bhubaneshwar/Tender Deposit ( CTC )		-	-
Sensitive Vinmay Pvt Ltd		500,000.00	500,000.00
Sobhagyavardhan Nirman Pvt Ltd		1,762,500.00	325,000.00
Jai Shanker Singh / Anil Kumar singh		4,130,381.20	4,130,381.20
Advance against Property - Harsh V. Agarwal		12,000,000.00	12,000,000.00
Maa Bhawani Construction		1,036,810.00	
Security Deposit - CESU BCDD II		36,179.00	
Deven Sharma – Loan		146,775.00	
Loans to related party		1,762,500.00	325,000.00
		94,046,005.20	87,510,741.20

**Other Non Current Assets**

TDS	15	2,085,350.60	319,276.90
-----	----	--------------	------------

**Current Assets**

<b>Current Investments</b>	16		
Unquoted 1,00,000 equity shares in Orient Deacom Pvt. Ltd @ Rs 10 per share		1,000,000.00	1,000,000.00

**Work in progress**

	17		
<b>Balance b/f</b>			
Ganges garden phase II		2,375,738.91	237,573.91
Ganges vatika		644,000.00	644,000.00
Ganges residency phase ii		821,750.40	821,750.40
Ganges Enclave ( Behala )		912,925.00	912,925.00
Gayatri Ganges - 16/1 Arabinda Road		36,112,468.85	35,510,038.55
A/c 2 Shambu halder lane		161,026.00	161,026.00
49/ 1 Dr Abani Duffa Road		477,210.00	477,210.00
A/c Naryabad land		582,651.00	582,651.00
A/c Bharpara			7,506,903.50
A/c Ganges shiva		8,954,418.40	5,320,050.40
10 Kings road		16,396,146.77	14,396,146.77
51 Kings road		293,964.00	293,964.00
Ganges Agrasain( Liluah )		100,062,181.33	113,326,593.11
Puja Ganges ( hindmotor)		108,962,813.93	95,815,949.82
Haridas Dawn Road		12,311,868.00	8,691,006.00
Mondal Temple Road		181,228.00	181,228.00
B.L. Saha Road		4,717,748.00	4,087,748.00
Ganges Residency ( Tollygunge Ph III)		126,742.00	
Bhubaneshwar Project		1,796,258.32	
		295,592,141.91	288,968,806.46

A



Ganges Gardens Realtors Pvt. Ltd.

*Shikunj Bhartiya*  
Director

Ganges Gardens Realtors Pvt. Ltd.

*Chandrabh*  
Director



**Additions during the year**

refer details in annex

Ganges vatika	96,885.00	602,430.00
Ganges enclave ( Behala )		
Gayatri Ganges - 16/1 Arabinda Road		
A/c 2 Shambu haldar lane		
49/ 1 Dr Abani Dutta Road		
A/c Bharpara	1,187,262.00	3,634,328.00
A/c Ganges shiva		
10 Kings road	1,576,119.50	11,348,504.18
Ganges Agrasain( Likuah )	57,253,445.27	46,293,204.15
Puja Ganges ( Hindmotor)	51,074.00	3,620,862.00
Handas Dawn Road		
Mondal Temple Road	994,146.00	830,000.00
B I Saha Road		2,138,166.00
Ganges garden phase II		126,742.00
Ganges Residency ( Totygunge Ph III)	10,268,728.62	1,795,258.32
Bhubaneshwar Project	536,550.00	
B K Paul Temple Road	1,277,325.00	
Mahestala	6,559,909.41	
Metro project	281,947.00	
Railway project	90,053,371.80	70,189,494.85

B

**Completions during the year**

Ganges Agrasain( Likuah )	17,321,450.00	24,612,915.96
Puja Ganged ( Hind motor )	6,592,433.00	33,446,340.04
Ganges Shiva	5,152,000.00	
Cost of Flats sold	29,065,883.00	58,059,256.00
Work Certand- Metro project	3,865,432.00	
	32,931,315.00	58,059,256.00

C

**Stock in Trade / Transfer**

A/c Bharpara ( AHW Construction Pvt. Ltd )		7,506,903.50
		7,506,903.50

D

**Closing balance of**

Ganges garden phase II	2,375,739.91	2,375,739.91
Ganges vatika	644,000.00	644,000.00
Ganges residency phase II	821,750.40	821,750.40
Ganges enclave ( Behala )	912,925.00	912,925.00
Gayatri Ganges -16/1 Arabinda Road	36,209,333.85	36,112,468.85
A/c 2 Shambu haldar lane	161,026.00	161,026.00
49/ 1 Dr Abani Dutta Road	477,210.00	477,210.00
A/c Nayabhad land	582,651.00	582,651.00
A/c Ganges shiva	4,989,680.40	8,954,418.40
10 Kings road	16,398,148.77	16,398,148.77
51 Kings road	293,964.00	293,964.00
Ganges Agrasain( Likuah )	84,316,850.83	100,062,181.33
Puja Ganges ( hindmotor)	158,323,826.20	108,862,813.93
Handas Dawn Road	12,362,942.00	12,311,868.00
Mondal Temple Road	181,228.00	181,228.00
B I Saha Road	5,681,894.00	4,717,748.00
Ganges Residency ( Totygunge Ph III)	126,742.00	126,742.00
Bhubaneshwar Project ( HO)	12,063,986.94	1,795,258.32
B K Paul Temple Road	536,550.00	
Mahestala	1,277,325.00	
Metro project	2,694,477.41	
Railway project	281,947.00	
	342,714,198.71	295,592,141.91

E=(A+B-C-D)

Add: WIP at BBSR

	5,953,166.00	
	348,667,363.71	295,592,141.91



Ganges Gardens Realtors Pvt. Ltd.

*Shibuj Bhartia*

Director

Ganges Gardens Realtors Pvt. Ltd.

*Chandran*

Director

<b>Trade Receivable</b>	18		
<u>Unsecured and considered good</u>			
Kolkata		3,653,087.00	
Bhubaneswar		9,179,065.06	
			12,782,152.00
<b>Cash and cash equivalents</b>	19		
Balances with Bank			
On current account			
United Bank Of India			
HDFC Bank - Stephen House		196,026.30	6,834,695.36
HDFC Bank - Eastern Railway		1,064,779.83	6,269,730.38
ICICI Bank - Railway a/c		40,000.00	
Canara Bank - BBSR		50,000.00	
<u>Other Bank balance</u>		68,349.00	
Fixed Deposit ( lodged with Eastern Railway)			
Fixed Deposit-BBSR		22,019,891.00	
Interest on FD ( Receivable ) BBSR		47,200,000.00	
Cash in hand (as taken and certified by the Director)		2,863,899.49	
		11,031,941.00	14,900,945.90
		84,333,687.52	28,005,371.64
<b>Short Term Loans &amp; Advances</b>	20		
<u>Unsecured &amp; considered good</u>			
Advances with Suppliers / Others			
Advances with Suppliers / Others-BBSR		21,989,141.00	
<u>Advanced loans to Related Parties &amp; Others</u>		6,710,790.00	
Nikunj Bhartia			
Other Parties BBSR			
Advance Income Tax		14,500,000.00	
Service Tax refundable		20,776,288.00	18,830,558.00
Input VAT balance -BBSR		1,904,952.00	1,038,966.00
		273,496.04	
		66,154,367.04	19,869,524.00
<b>Other Current Assets</b>	21		
Prepaid Insurance			
Prepaid Road Tax		31,418.00	21,090.00
Prepaid Maintenance Charge		97,766.00	97,766.00
EMD Bhubaneswar		10,782.00	10,782.00
EMD Kalimpong		17,200,000.00	17,200,000.00
Tender Fees		2,128,700.00	
		2,732,625.00	
		22,201,291.00	17,329,638.00
<b>Revenue from Operation</b>	22		
Sale Of Flats/ Car parking			
<u>Work Certified</u>			
Kolkata			
Bhubaneswar		4,269,553.00	
<u>Other Operating Income</u>		53,109,248.00	
Sale of Material			
			19,278,511.00
		90,379,302.00	84,669,881.00
<b>Other Income</b>	23		
Rent Income			
<u>Miscellaneous receipt (refund)</u>			
Kolkata			
Bhubaneswar		175,213.00	
Interest on Fixed Deposit		43,300.42	
Kolkata			
Bhubaneswar		528,560.00	
Insurance Claim received		3,776,003.49	
Scrap Sales Receipt- BBSR			
Profit On Sale Of Car			
		4,304,563.49	
		501,005.44	
		523,294.00	
			56,566.00
		6,307,376.35	1,678,252.70
<b>Expenses</b>	24		
Cost of Flats Sold			
			29,065,883.00
			58,050,256.00
<b>Purchase of Materials</b>	25		
Purchase-Kolkata			
Purchase - Bhubaneswar			
		3,865,432.00	
		33,730,872.34	
		37,596,304.34	17,523,389.00
		37,596,304.34	17,523,389.00



Ganges Gardens Realtors Pvt. Ltd.  
*Nikunj Bhartia*  
 Director

Ganges Gardens Realtors Pvt. Ltd.  
*Chandany*  
 Director

<b>Direct Expenses at Bhubaneswar</b>	<b>26</b>		
Borewell Work		94,000.00	
Excavation Work		2,021,344.00	
Direct Labour Expenses		7,838,203.00	
Fuel & Lubricant		815,730.00	
Survey Expenses		283,335.00	
Electrical Expenses		24,999.00	
Making Charges		210,275.00	
Pumping Charges		13,870.00	
Transportation Charges		1,422,364.00	
		<u>12,725,120.00</u>	
<b>Employee benefits expense</b>	<b>27</b>		
Directors Remuneration		3,120,000.00	3,060,000.00
Salary-BBSR		1,682,224.00	
Staff Welfare expenses-BBSR		379,507.00	-
Employer's Provident Fund		730,944.00	361,104.00
		<u>5,912,675.00</u>	<u>3,421,104.00</u>
<b>Other Expenses</b>	<b>28</b>		
Electricity Charges		281,885.00	149,840.00
Road tax		-	40,091.00
Insurance charges		71,033.00	83,312.00
Repairs & Maintenance		480,474.00	45,200.00
Interest on Income Tax		51,972.00	2,318,115.00
Interest on Service Tax		4,240.00	98,784.00
Audit fees	Refer note below	115,000.00	102,600.00
Filing fees		4,500.00	7,100.00
Additional Filing Fees		17,000.00	1,000.00
General Expenses		80,058.00	10,498.00
Printing & stationery		-	83,015.00
CREDAI Membership fees		34,080.00	178,967.00
Trade license		-	3,000.00
Travelling & Conveyance		141,573.00	
Hire Charges -BBSR		170,500.00	
House Rent -BBSR		197,100.00	
Phumizer Expense-BBSR		178,994.00	
Security Charges -BBSR		392,133.00	
Communication Expenses -BBSR		234,936.25	
Interest & Penalty payments BBSR		45,849.80	
Printing & Stationery		46,933.00	
Medical Expenses		25,798.00	
Legal Expenses		30,245.00	
Consultancy Fee		588,100.00	387,866.00
Profession Tax		-	9,000.00
Escrow Charges		-	11,236.00
Tender Charges		-	100,450.00
Miscellaneous Expenses-BBSR		41,940.79	
Sundry balance w/off		1.00	
		<u>3,174,166.24</u>	<u>3,628,974.00</u>
<b>Payments to Auditor</b>			
Statutory Audit Fees		86,250.00	76,950.00
Tax Audit Fees		28,750.00	25,650.00
		<u>115,000.00</u>	<u>102,600.00</u>
<b>Finance Cost</b>	<b>29</b>		
Prepayment Charges		-	144,866.01
Bank Charges		31,866.08	8,374.80
Interest on Car Loan		50,372.63	103,401.45
Insurance on Loan		225,410.00	292,417.00
Processing Fee on Loan		38,840.00	
Interest on Loan - BBSR		1,111,191.36	
		<u>1,457,679.07</u>	<u>549,059.26</u>
<b>Depreciation and amortization expenses</b>	<b>30</b>		
Depreciation		1,776,907.00	919,771.00
		<u>1,776,907.00</u>	<u>919,771.00</u>



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

Ganges Gardens Realtors Pvt. Ltd.  
*Chaudhary*  
 Director



**GANGES GARDENS REALTORS PRIVATE LIMITED**  
**37A, BENTICK STREET, ROOM NO 216**  
**KOLKATA 700059**

ACCOUNTING YEAR 2015-2016

Schedule to NOTE 11

DESCRIPTION	GROSS BLOCK			DEPRECIATION		NET BLOCK			
	COST OF 31.03.2015	ADDITIONS 31.3.2016	DELETION 31.3.2016	UP TO 1.04.2016	Adjustment for D. Surplus with R. Surplus	FOR THE YEAR	TOTAL UPTO 31.3.2016	NET AS AT 31.03.2016	NET AS AT 31.03.2016
COMPUTER	159,454	40,730		199,185		6,664	192,521	47,335	13,269
PRINTER - Inkjet	4,810			4,821		-	4,821	289	289
AIR CONDITIONER	74,890			41,790		6,428	48,218	26,382	32,810
FURNITURE	75,937	136,965		64,651		31,270	95,921	116,971	11,286
MOBILE SET	291,625	10,000		207,603		25,664	233,187	68,436	84,022
MOTOR CAR -Others	5,414,586			3,610,002		679,668	4,189,670	1,224,686	1,804,584
OFFICE EQUIPMENT	26,694	406,993		22,062		161,661	193,723	248,964	4,632
WATER FILTER	4,976			4,659		-	4,659	316	316
PLANT & MACHINERY		7,381,594				985,552	565,592	6,416,002	
<b>TOTAL</b>	<b>6,092,671</b>	<b>7,976,262</b>	<b>-</b>	<b>4,141,463</b>		<b>1,776,907</b>	<b>5,918,370</b>	<b>6,149,693</b>	<b>1,951,206</b>
PREVIOUS YEAR	5,650,016	992,752	552,097	6,092,671	416,663	2,010	919,771	4,141,463	1,951,206



Ganges Gardens Realtors Pvt. Ltd.

*Abhinav Bhartiya*

Director

Ganges Gardens Realtors Pvt. Ltd.

*Chandrabh*

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 Cenvat, 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.

*Alkunj Bharti*

Director

Ganges Gardens Realtors Pvt. Ltd.

*Chaudhary*

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.



Gingaz Gardens Realtors Pvt. Ltd.

*Alibunj Bharti*  
Director

Gingaz Gardens Realtors Pvt. Ltd.

*Chaudhary*  
Director



Notes to the Financial Statements  
Note - 2

**OTHER EXPLANATORY NOTES & INFORMATION**

**2.1 Disclosure required under Micro, Small and Medium Enterprise 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.

**2.2 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 Directors / Key Management Personnel :**

Nikhilj Bhartia : Director  
Chandan Roy : Director

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

Om Prakash Bhartia	Relative
Nikhil Bhartia	Relative
Rajani Bhartia	Relative
Preeti Kanoria	Relative
Aarti Ganga Construction Pvt Ltd .	Common Director
AJFW Construction Pvt.Ltd	Associate company
Keshav Priya Estates Pvt Ltd	Relative of Director is KMP
Sobhagyavardhan 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
Kanhaiya Realtors Pvt Ltd	Directors interested
Lakshita Construction Pvt Ltd	Directors interested
Kishan Estates LLP	Directors are partners

**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 2016 Amount	YR 2015 Amount
Om Prakash Bhartia	1) Advance		3,500,000.00
	2) Advance repaid	3,500,000.00	
Nikhil Bhartia	1) Loan given		1,500,000.00
	2) Loan refunded		1,573,483.00
Nikhilj Bhartia	1) Remuneration		3,060,000.00
Keshav Priya Estates Pvt Ltd	1) Advance refunded	3,600,000.00	
	2) Advance for Flat		100,000.00
Bentec Electricals & Electronics Pvt Ltd	Purchase		765,000.00
Sobhagyavardhan Nirman Pvt Ltd	1) Receivable	41,164.00	563,834.00
	2) Refund of balance	1,437,500.00	325,000.00
Aarti Ganga Construction Pvt Ltd	1) Advance received	845,730.00	920,000.00
	2) Advance refunded	845,730.00	
Pakhi Vincom Pvt Ltd	1) Loan taken		17,200,000.00
	2) Interest on Loan		900,810.00
	3) Loan adjusted		725,000.00
AJFW Construction Pvt.Ltd	1) Loan Taken	9,500,000.00	58,583,394.00
	2) Interest on Loan	8,601,298.00	606,581.38
	3) Loan given		32,946,000.00
	4) Loan refunded		2,000,000.00
	5) Payments made on behalf	17,881,064.00	
	6) Sale of Material		13,893,804.50
	7) Adjustment on sale of flats	15,480,318.00	18,278,511.00
	8) Due repaid	78,777,000.00	18,480,700.00
Rajani Bhartia	1) Loan Taken		3,882,872.00
	2) Loan refunded	940,888.00	
	2) Interest on Loan	459,823.00	108,393.00
	4) Advance for flat	4,738,500.00	



Ganges Gardens Realtors Pvt. Ltd.

*Nikhilj Bhartia*

Director

Ganges Gardens Realtors Pvt. Ltd.

*Chandan Roy*

Director

Kanhaia Realtors Pvt. Ltd	5) Advance refunded	4,738,500.00	
Lakshita Construction Pvt. Ltd	Receivable	1,437,500.00	
Kishan Estates LLP	Advance	2,500,000.00	
	1) Advance taken	4,151,650.00	
	2) Advance refunded	3,442,650.00	
<b>Balances outstanding as at 31st March</b>			
Preeti Kamoria-cr			
Orient Dealcom Pvt.Ltd-dr		2,134,058.00	2,134,058.00
Chandan Roy-cr		1,000,000.00	1,000,000.00
		1,210,000.00	1,210,000.00

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.

- 2.3 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.
- 2.4 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.
- 2.5 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.
- 2.6 **Transaction in Foreign currency**  
There has been no expenditure neither any income in foreign currency during the year ( P.Y. Nd )

**\*\*\*\*\* 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 arises, shall be borne by the Company. Thus, there is an apparent contingent liability, on this account, amounting to Rs. 18.48 Lacs [ @20.0% on Rs. 92 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 Basu  
Partner  
Moin No 52710  
Place Kolkata  
Date September 2, 2016



For and on behalf of the Board  
of Directors

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

Ganges Gardens Realtors Pvt. Ltd.  
*Chaudhary*  
Director