

AUDITORS REPORT

We have audited the attached Balance Sheet of KRISHNA KAWATCH DEVELOPER of 16A, BRABOURNE ROAD, KOLKATA as at 31st March, 2018 and Profit & Loss Account for the year ended on that date both annexed hereto. These financial statements are the responsibility of the Firm. Our responsibility is to express an opinion on this financial statement based on our audit.

We conduct our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amount and disclosure in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the Firm, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis of our opinion.

We report as follows:

- a) The Statement of Accounts are in agreement with the Books of Account maintained by the firm.
 - b) We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of our Audit.
 - c) In our opinion, proper books of accounts have been kept by the Firm, so far as it appears from our examination of those books.
 - d) In our opinion and to the best of our information and according to the explanation given to us, the said accounts give a true and fair view:-
 - i) In the case of Balance Sheet, of the state of affairs of the above named Firm as at 31st March, 2018
- AND
- ii) In case of Profit & Loss Account, of the Profit of the Individual for the year ended on that date.

**FOR VINEET KHETAN & ASSOCIATES
CHARTERED ACCOUNTANTS**

**VINEET KHETAN
(PROPRIETOR)**

**PLACE: KOLKATA
DATED: 25.09.2018**



KRISHNA KAWATCH DEVELOPER
16A, BRABOURNE ROAD, KOLKATA-700001
BALANCE SHEET AS AT 31/03/2018

(IN RUPEES)			
S. N	PARTICULARS	NOTE NO.	AS AT 31ST MARCH, 2018
I	CAPITAL AND LIABILITIES: -		
1	PARTNER'S CAPITAL	A	95,61,631.83
2	SECURED LOAN:	B	2,40,67,244.00
3	UNSECURED LOAN	C	3,84,22,196.00
4	CURRENT LIABILITIES & PROVISIONS:	D	
	SUNDRY CREDITORS		81,92,428.65
	OTHER LIABILITIES		33,32,598.45
	TOTAL		8,35,76,098.93
II	ASSETS		
1	<u>NON-CURRENT ASSETS</u>		
	(a) FIXED ASSETS	E	
	(i) TANGIBLE ASSETS		1,68,725.00
	(b) UNSOLD FLATS		36,66,898.75
2	<u>CURRENT ASSETS: -</u>	F	
	INVENTORY - LAND & DEVELOPMENT		3,66,93,257.24
	(c) CASH AND CASH EQUIVALENTS		40,09,014.94
	SUNDRY CUSTOMERS		2,36,19,905.86
3	<u>LOANS & ADVANCES: -</u>	G	1,54,18,297.14
	TOTAL		8,35,76,098.93

As per our report of even date annexed
For **VINEET KHETAN & ASSOCIATES**
(Chartered Accountants)

Place: 3B, LAL BAZAR STREET
5th Floor, Room No. 7
Kolkata - 700 001.

Date:
Place: Kolkata

VINEET KHETAN
PROPRIETOR
MEMB.NO. 060270
FIRM REGD. NO. 324428E

KRISHNA KAWATCH DEVELOPER

[Signature]

Partner

KRISHNA KAWATCH DEVELOPER

[Signature]

Partner



KRISHNA KAWATCH DEVELOPER
PROFIT & LOSS A/C FOR THE YEAR ENDED 31/03/2018

PARTICULARS	31-03-2018	PARTICULARS	31-03-2018
To Opening (WIP)	3856218.00	By Sale	13453243.00
To, Opening Stock of flats	3666898.75		
To, Project Cost Authpur(Sch)	45012224.24	By Contract Sale (Tender)	7525490.13
		By Misc Receipts	1206352.40
To, Repair & Maint	39761.00		
To, Telephone Charges	9601.00	By Unsold Flats (Bhatpara)	3666898.75
To, Conveyance	82192.00		
To Misc Site exp	129864.00	By, Sclosing Stock (WIP) Authpur	36693257.24
To Bank Charges	930.40		
To Legal Charges	62643.24		
To Printing & Stationary	31457.00		
To Staff Salary	62172.00		
To, Contract Exp (Tender)	6763515.00		
To, Gross Profit c/d	2827764.89		
	62545241.52		62545241.52
		By, Gross Profit C/d	2827764.89
To Interest on I Tax	160739.00		
To Audit Fees	35000.00		
To Rates & Taxes	26201.00		
To Depreciation	91738.00		
To Net Profit before tax	2514086.89		
	2827764.89		2827764.89
		By Net Profit before tax b/f	2514086.89
To, Provision for Income Tax	754226.07		
<u>To Net profit transferred to capital</u>			
Manish Poddar	1742262.21		
Utkaarsh K Mody	17598.61		
	2514086.89		2514086.89

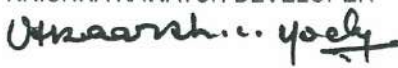
As per our report of even date annexed
For **VINEET KHETAN & ASSOCIATES**

Place: 3B, LAL BAZAR STREET
5th Floor, Room No. 7
Kolkata - 700 001.

Date:
Place: Kolkata

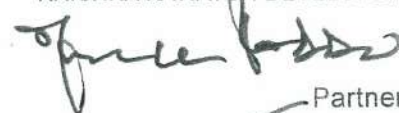

VINEET KHETAN
PROPRIETOR
MEMB.NO. 060270
FIRM REGD. NO. 324428E

KRISHNA KAWATCH DEVELOPER



Partner

KRISHNA KAWATCH DEVELOPER


Partner



KRISHNA KAWATCH DEVELOPER
NOTES TO AND FORMING PART OF BALANCE SHEET AS AT 31ST MARCH,2018

NOTE NO. **PARTICULARS** **AS AT 31ST MARCH,2018**

A **DETAILED OF PARTNER'S CAPITAL ACCOUNT**

NAME	OPENING CAPITAL AMOUNT	AMOUNT WITHDRAWN	SHARE OF PROFIT/(LOSS)	CLOSING BALANCE OF
MANISH PODDAR	7429579.51	0	1742262.21	9171841.72
UTKAARSH K MODY	372191.50	0	17598.61	389790.11
	7793255.01	-8516	1759860.823	9561631.833

B **ADVANCES (LIABILITY)**

Allahabad Bank(Term Loan)	24067244.00
Jackson Mercantiles Pvt Ltd	0.00
	<u>24067244.00</u>

C **ANNEXTURE OF UN-SECURED LOAN**

Party Name	Amount
DIGITECH VINIAMY PVT LTD	2540350.00
OVAL DEALERS PVT LTD	5945500.00
SHAKTI SUPPLIERS PVT LTD	540500.00
INNATE DEVELOPERS PVT LTD	864800.00
SUNDRAM CONSULTANTS PVT LTD	5184192.00
ACTION SALES AGENCY PVT. LTD.	1513400.00
TOWER MERCANTILES PVT LTD	1081000.00
KAMLESH MERCANTILES	2500000.00
WESTERN MERCHANT PVT LTD	540500.00
MOONLIGHT CREATIONS PVT LTD	3351100.00
SOUTHWEST CONSTRUCTION PVT. LTD.	10125442.00
RASH BEHARI CONSTRUCTION PVT LTD	3262512.00
PREMKUNJ DEVELOPERS PVT LTD	972900.00
TOTAL	<u>38422196.00</u>

D **CURRENT LIABILITIES & PROVISION-**

ANNEXTURE OF SUNDRY CREDITORS

Party Name	Amount
C & B POWERGEN PVT LTD	250000.00
GOTAM TEXTILE & ELECTRICALS	10224.00
TRIMURTI CONSTRUCTION	1947871.00
RAJ TRIMURTI INFRAPROJECTS PVT LTD	3002490.00
S D ENTERPRISES	349491.48
SONAR BANGLA CEMENT	16000.00
UNIQUE ENGINEERING CONSULTANCY	32400.00
R.B.Gupta & Co.	24360.00
RAJ TRIMURTY ENTERPRISE	2559592.17
TOTAL	<u>8192428.65</u>

ANNEXTURE OF OTHER LIABILITIES

Detailed of Outstanding Liabilities

Name of Party	
Computer Technology Services	16127.00
SUL STEEL	1321.00
SEFCURITY CHARGES PAYABLE	53999.84
Bank Interest Payable(Mar)	231731.00
DEPOSIT (LIABILITY)	44039.00
P.TAX PAYABLE	2770.00
ELECTRICITY PAYABLE	5528.00
I TAX PAYABLE	239888.00
RETAINION MONEY	735255.31
N S CONSTRUCTION	500000.00
NAWAL SUROLIA	20569.00
TRANSFORMER INSTALLATION	286329.00
AUDITOR	3420.00
	2140977.15



Provisions:

TDS PAYABLE	412395.23
Income Tax A.Y 2017-18	754226.07
Audit Fees	25000.00
Service Tax Payable	0.00
TDS on Interest	0.00
	<u>1191621.30</u>
TOTAL	<u>3332598.45</u>

BANK BALANCE-

	<u>31-03-2015</u>
IDBI Bank	2214383.50
ICICI BANK	10000.00
BNCB LTD	90828.00
Andhra Bank	10000.00
ALB ESCROW A/C	1292168.00
ALLAHABAD BANK	237904.00
	<u>3855283.50</u>

CASH BALANCE-

Cash In Hand	153729.00
	<u>4009012.50</u>

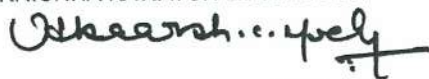
G LOANS & ADVANCES: -

Advance recoverable in cash or in kind for value
to be received(Net of Service Tax receivable-
payable)

Other Advances-

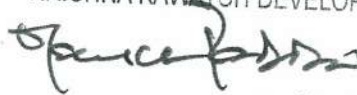
SHREE MANISH PODDAR	4070250
STAFF ADVANCE	32000
PURPLE ENTT	118000
SECURITY DEPOSIT	666201
MAINT RECEIVABLE	171294
SANJAY DAGA	51000
MARIGOLD HEIGHTS PVT LTD	43387
PREMCHAND BHAVAB ASSOCIATION	649528.84
RAKESH BUILDERS PVT LTD	1052760
RAGHUPATI PODDAR	15000.25
TDS	2036
ARYANS	126227
KABITA ENTT	22000
VASAVI INFRASTRUCTURE PROJECTS LTD	1500000
B N PLUMBING	15000
EMAMI CEMENT LTD	264400
SHRI BADRINARAYAN	38885
UTKAARSH MODY	30074
	<u>15418297.14</u>
TOTAL	<u>15418297.14</u>

KRISHNA KAWATCH DEVELOPER



Partner

KRISHNA KAWATCH DEVELOPER



- Partner



KRISHNA KAWATCH DEVELOPER
16A, BRABOURNE ROAD, KOLKATA-700001
STATEMNT OF LAND & DEVELOPMENT (AUTHPUR)

<u>PARTICULARS</u>	<u>OPENING BALANCE AS ON</u>	<u>DURING THE YEAR</u>	<u>TOTAL AS ON(31.03.18)</u>
Land	3000000.00	0.00	3000000.00
Stamp Duty	253572.00	470611.00	724183.00
Material	186792.00	22545116	22731907.55
labour Charges	3000.00	12700745	12703744.69
Repair & Maintenance	1980.00	3800.00	5780.00
Telephone Charges	0.00	4635.00	4635.00
Interest on Loan		2410902.00	2410902.00
Motor Car Exp	0.00	423438.00	423438.00
Electricity Charges	0.00	28820.00	28820.00
Conveyance charges	1049.00	28075.00	29124.00
Bank Charges	0.00	471073.00	471073.00
Bank Interest on Term Loan	0.00	764285.00	764285.00
Delivery/Loading & Transportation	0.00	12840.00	12840.00
Legal/Consultancy	0.00	468500.00	468500.00
Staff welfare	0.00	77158.00	77158.00
Site Exp	0.00	221039.00	221039.00
Advertisement	0.00	364700.00	364700.00
Printing & Stationery	225.00	44050.00	44275.00
Professional Charges	79750.00	841120.00	920870.00
Machinery	17850.00	0.00	17850.00
Security Charges	32000.00	442581.00	474581.00
Salary	280000.00	2688737.00	2968737.00
	3856218.00	45012224.24	48868442.24

TOTAL CONSTRUCTION COST

48868442.24

LESS:- CONSIDERED IN MARCH 2018

12175185

CLOSING BAL OF UNSOLD STOCKS

36693257.24

KRISHNA KAWATCH DEVELOPER

(Signature)

Partner

KRISHNA KAWATCH DEVELOPER

(Signature)

Partner



KRISHNA KAWATCH DEVELOPER

DEPRECIATION CHART FOR THE FINANCIAL YEAR 2017-18

ASSETS	OP.BAL	ADDITION	DATE OF PURCHASE	RATE	DEPRECIATION	CL.BAL
COMPUTER	18049	9660	01.04.2017	40%	11084	16625
		24885	06.05.2017	40%	9954	14931
		29451	05.08.2017	40%	11780	17671
		26186	10.08.2017	40%	10474	15712
SOFTWARE		90000	18.09.2017	40%	36000	54000
		13667	13.02.2018	40%	2733	10934
		48565	27.02.2018	40%	9713	38852
TOTAL	18049	242414			91738	168725

KRISHNA KAWATCH DEVELOPER

Utkarsh Choudhary

Partner

KRISHNA KAWATCH DEVELOPER

Sunil Kumar

Partner



KRISHNA KAWATCH DEVELOPER

Detailed working on % completion of project "KRISHNA HEIGHTS" for 65180 sq.ft. as on 31st March 2018

Particulars	Total	Considered in 31.03.18
Total Estimated Sale		
- Residential with parking (52891 sq.ft*2100/- and parking 13 no@3.00 Lacs)	11,49,71,100	
- Commercial (3460sq.ft*4500/-)	1,55,70,000	
Total Estimated Sale	13,05,41,100	
Total Estimated Cost	11,81,39,696	
Total Estimated Profit	1,24,01,404	
Total Constructed Area	66610	
Less:- Area given to land lord	(-) 8829	
Total Saleble Area	57781	
Per square feet cost Estimated (in Rs.)	2,045	
Total Area sold (Residential 11401 sq.ft, Commercial 1296 sq.ft and Parking 3 nos area 330 Sq.ft)	13027	
Total cost incurred till 31.03.18	44637097	44637097
% completion on cost basis	45.000%	45.000%
Hence 45.00% of Total Value Sold Considered till 31.3.18 (i.e., 45.00% x 29896095/130541100)	10.31%	10.31%
10.31% of Total Estimated Sales	13453243	13453243
10.31% of Total Estimated Cost	12175185	12175185
10.31% of Total Estimated Profit	1278058	1278058
Total Profit Recognised in FY 17-18		1278058

KRISHNA KAWATCH DEVELOPER

Officer in Charge

Partner

KRISHNA KAWATCH DEVELOPER

Partner

Partner

