

FORTUNE PARK HOUSING PROJECTS PRIVATE LIMITED

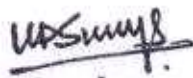
CIN: U51909WB1992PTC055934

BALANCE SHEET AS AT MARCH 31, 2019

	Note	As at 31st March 2019 Amount (Rs)	As at 31st March 2018 Amount (Rs)
<u>EQUITY AND LIABILITIES</u>			
<u>Shareholder's Fund</u>			
Share Capital	3	44,97,000.00	44,97,000.00
Reserves and Surplus	4	75,43,18,352.49	74,56,28,351.40
<u>Current Liabilities</u>			
Short Term borrowings	5	1,03,78,740.00	-
Trade Payables	6	53,11,126.35	13,75,776.20
Other Current Liabilities	7	11,01,12,981.24	26,38,41,353.32
Short-Term Provisions	8	35,82,472.00	2,26,48,420.00
TOTAL		88,82,00,672.08	1,03,79,90,900.92
<u>ASSETS</u>			
<u>Non-Current Assets</u>			
Fixed Assets			
Tangible Assets	9	61,16,849.17	60,08,871.36
Non current Investment		-	-
Long-Term Loans and Advances	10	18,52,60,135.00	18,31,72,426.00
<u>Current Assets</u>			
Inventories	11	56,47,83,606.48	69,46,26,134.25
Trade Receivables	12	9,12,27,009.61	5,86,55,152.08
Cash and Bank balances	13	1,23,02,347.75	1,52,15,569.82
Deferred Tax (Assets)		3,30,355.00	2,35,567.00
Short-Term Loans and Advances	14	54,75,243.66	1,49,18,706.33
Other Current Assets	15	2,27,05,125.41	6,51,58,474.08
TOTAL		88,82,00,672.08	1,03,79,90,900.92

The accompanying notes are forming parts of financial statements.
This is the Balance Sheet referred to in our report of even date.

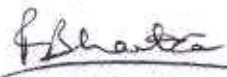
For **M.P.Sureka & Co.**
Chartered Accountants
Firm Registration No. : 322097E



M.P.Sureka
(Partner)
Membership No. : 050560



For and on behalf of the Board of Directors



Padmanabh Bhartia
Director
(DIN: 00212431)



Rama Shanker Bhartia
Director
(DIN:00280620)

Place: Kolkata
Date: 27.09.19



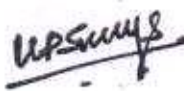
FORTUNE PARK HOUSING PROJECTS PRIVATE LIMITED
CIN:U51909WB1992PTL055934
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED MARCH 31, 2019

	Note	For the year ended 31st March, 2019	For the year ended 31st March, 2018
		Amount (Rs)	Amount (Rs)
INCOME			
Revenue from Operation	16	40,17,73,726.62	15,67,88,487.08
Other Income	17	1,78,87,801.23	1,42,50,329.29
Total Revenue		41,96,61,527.85	17,10,38,816.37
EXPENSES			
Purchase of Stock-in-Trade	18	5,07,07,231.77	6,03,28,709.82
Cost of Material Consumed	19	41,90,52,448.31	34,82,145.47
Change in Inventory	20	(10,09,52,749.52)	4,53,22,421.47
Employee Benefit Expenses	21	83,70,345.15	88,35,690.80
Finance Cost	22	21,86,421.56	1,34,900.98
Depreciation	9	15,17,621.19	17,65,895.53
Other Expenses	23	2,62,56,761.30	4,78,59,229.74
Total Expenses		40,71,38,079.76	16,77,28,993.81
Profit/ (Loss) before exceptional and extraordinary items and tax		1,25,23,448.09	33,09,822.56
Exceptional Items		-	-
Profit/ (Loss) before extraordinary item and tax		1,25,23,448.09	33,09,822.56
Extraordinary Items		-	-
Profit/ (Loss) Before tax		1,25,23,448.09	33,09,822.56
Tax Expense			
Income Tax			
Current Year		32,44,472.00	3,38,000.00
Earlier Years		6,83,763.00	
Deferred Tax Liability/ (Assets)		(94,788.00)	(1,30,421.00)
Profit/ (Loss) After Tax		86,90,001.09	31,02,243.56
Basic & Diluted Earning per Share		3.86	1.38

The accompanying notes are forming parts of financial statements.

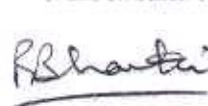
This is the Statement of Profit and Loss referred to in our report of even date.

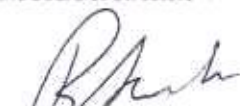
For M.P.Sureka & Co.
Chartered Accountants
Firm Registration No. : 322097E


M.P.Sureka
(Partner)
Membership No. : 050560



For and on behalf of the Board of Directors


Padmanabh Bhartia
Director
(DIN: 00212431)


Rama Shanker Bhartia
Director
(DIN:00280620)

Place: Kolkata
Date: 27.09.19

Date of Incorporation 13th July, 1992

Asst. year 2019-2020
 Year ending 31st March, 2019
 Pan: AADCM4592M
 Circle: ITO Ward 4(2)/Kol

COMPUTATION OF TAXABLE INCOME & TAX

A: INCOME FROM HOUSE PROPERTIES

Rent Received	44,08,680	
Less: Standard Deduction @ 30%	13,22,094	30,86,576

A) INCOME FROM BUSINESS

Net Profit as per Profit & Loss Account 1,25,23,448
 Addition U/S 43CA

	Book Value	Assessed Value	Difference	
F Heights	31,70,90,525	31,90,95,510	20,04,985	
F.Township-I	41,88,376	41,88,376	0	
F.Township-II	2,09,59,988	2,15,55,023	5,95,035	
F.City	67,12,000	67,12,000	0	
	34,89,50,889	35,15,50,909	26,09,020	26,09,020

Add: Expenses disallowed/considered separately

Disallowed u/s 14A (Rule 8D)	6,69,536	
Depreciation as per Companies Act	15,17,621	
Penalty	15,691	
Loss on sale of mutual fund restricted to the extent dividend received disallowed u/s 94(7) (Loss Rs 1280325/- less: Dividend Rs 496898/-)	7,90,430	
Interest on TDS	28,928	
Donations	4,64,450	34,76,656
		1,86,00,124

Less: Income considered separately

Depreciation as per Income Tax Act	11,62,949	
Dividend income	20,88,537	
Rent Received	44,08,680	
Profit on Sale of Car	82,024	
Interest on FDR	6,98,026	
Interest on Loans	7,20,028	
Interest on IT Refund	12,96,864	1,04,35,108
		81,65,016

B) INCOME FROM OTHER SOURCES

Dividend Received (Rs.20,68,537/- Exempt u/s 10(34))		
Interest on FDR	6,98,026	
Interest on Loans	7,20,028	
Interest on IT Refund	12,96,864	27,14,918

GROSS TOTAL INCOME 1,39,64,610

Less: Deduction u/s 80B

PARTICULARS	F. CITY	F TOWNSHIP-1	TOTAL
Sale Value	-	41,88,376	41,88,376
Cost/Expenses			
Op. Stock	-	5,99,48,940	5,99,48,940
Construction Cost	-	-	-
Mkt Expenses	-	83,768	83,768
Common Expenses	-	-	-
Total	-	6,00,32,708	6,00,32,708
Less: Cl. Stock	-	5,87,21,854	5,87,21,854
Cost of Sale	-	13,10,854	13,10,854
PROFIT	-	28,77,522	28,77,522
Add Deemed Consideration - Ignored			0

Lower of Profit or Deduction u/s 80B 28,77,522
1,10,87,088

Less: Deduction u/s 80G

Donation	4,64,450	Qualifying 3,20,000	Eligible 1,60,000
			1,60,000

Taxable Income 1,09,27,088

Rounded off 1,09,27,090

Tax on above 27,31,773

At normal Rate @25% 1,91,224

Add: Surcharge @7.0% 29,22,997

Add: Education Cess @4% 1,16,920

Tax Payable 30,39,916



TAX PAYABLE IS HIGHER OF NORMAL TAX OR MAT

For FORTUNE PARK HOUSING PROJECTS (P) LTD.

P. Shetty
 Director

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For FORTUNE PARK HOUSING PROJECTS (P) LTD.

[Signature]
 Director



B) COMPUTATION OF MAT AS PER PROVISION U/S 115JB.

Net Profit As per Profit & Loss Account		1,25,23,448
Add: Disallowed u/s 14A (Rule 8D)		6,89,536
Depreciation as per Profit & Loss		15,17,621
		<u>1,47,10,605</u>
Less: Dividend Received (exempt u/s 10(35))	20,68,537	
Depreciation Debited to P & L A/c	15,17,621	35,86,158
		<u>1,11,24,447</u>
Book Profit:		1,11,24,450
Rounded Off to:		1,11,24,450
Tax on above @ 18.5%		20,58,023
Add: Surcharge @ 7%		1,44,062
		<u>22,02,085</u>
Add: Education Cess @ 4%		88,083
		<u>22,90,170</u>
	Tax Payable	
	Higher of Regular Tax or Tax under MAT	30,39,916
Less: MAT Credit Adjusted		7,49,746
		<u>22,90,170</u>
Less: Tax Collected at source	15,770	
Less: Tax Deducted at Source	7,08,923	7,22,593
		<u>15,67,477</u>
TDS As per 26AS	7,17,923	
TDS Claimed	7,06,923	
TDS C/f	11,000	
		<u>16,67,477</u>
Net Tax Payable		16,67,477
Add: Interest U/S 234A	15,675	
Interest U/S 234B	1,09,723	
Interest U/S 234C	79,158	2,04,556
		<u>17,72,033</u>
	TAX PAYABLE/REFUNDABLE	
Less: Advance Tax Paid		
	0	
	0	
	0	
	0	
		<u>17,72,033</u>
	PAYABLE/REFUNDABLE	

MAT CREDIT:

NORMAL TAX	30,39,916
MAT AS PER 115JB	22,90,170

MAT CREDIT AVAILABLE 7,49,746

(Adjusted with mat credit available of A.Y. 2008-09 for Rs. 3286688/- 18632891/- balance after adjustment for A.Y. 2009-10 1782345/-)

Provisions in the Books of Account:

Gross Tax Payable	30,39,916
Interest 234A	15,675 On Rs. 1567477/- for Oct'19
	On Rs. 1567477/- from Apr'19
Interest 234B	1,09,723 to Oct'19
Interest 234C	79,158
	<u>32,44,472</u>

Interest u/s 234C

DATE	% PAYMENT	TAXABLE AMT	PAYABLE	PAID	SHORT FALL	INTEREST PAYABLE
14-06-2018	0.15	15,67,477	2,35,122		0	7,054
14-09-2018	0.45	15,67,477	7,05,365		0	21,161
14-12-2018	0.75	15,67,477	11,75,608		0	35,268
14-03-2019	1.00	15,67,477	15,67,477		0	15,675
						<u>79,158</u>

IN CASE OF DONATION TO CLAIM 80G DEDUCTION:

A) NAME OF DONEE: FRIENDS OF TRIBAL SOCIETY	AMT
ADDRESS: 123/A, HARISH MUKHERJEE ROAD, KOL-700026	2,20,000
PAN NO: AAAAF0290L	
B) NAME OF DONEE: ASHA BHAVAN CENTRE	1,00,000
ADDRESS: VILL KATHILA, P.O. BANITABLA, P.S. ULUBERIA, HOWRAH-711316	
PAN NO: AACTA1206C	
	<u>3,20,000</u>



For FORTUNE PARK HOUSING PROJECTS (P) LTD.

AB Chatterjee
Director

NB.
MAT CREDIT LAPSES (>10 years)

A.Y. 2006-07 32,86,688/-
2007-08 95,45,244/-

Hence - credit of 2008-09 availed.

For FORTUNE PARK HOUSING PROJECTS (P) LTD.

[Signature]
Director