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**SN CONSULTANTS PRIVATE LIMITED**

*30, Mohan Bagan Lane,  
Kolkata - 700 004*

Audited Accounts for the year ended 31st March, 2019

**JYOTI AGARWAL**

**Chartered Accountants**

*874, Lake Town, Block - A*

*2nd Floor, Kolkata - 700089*

*E-mail: [agarwaljyoti0079@gmail.com](mailto:agarwaljyoti0079@gmail.com)*



**Jyoti Agarwal**

Chartered Accountant

874, Lake Town, Block - A, 2<sup>nd</sup> Floor,

Kolkata - 700089

Phone- 98830 39077

E- Mail: agarwaljyoti0079@gmail.com

## INDEPENDENT AUDITOR'S REPORT

To the Members of

**SN CONSULTANTS PRIVATE LIMITED**

### Report on the Audit of Financial Statements

#### Opinion

I have audited the accompanying financial statements of **SN CONSULTANTS PRIVATE LIMITED** (CIN: U70102WB2007PTC114612) ("the Company"), which comprise the Balance Sheet as at March 31, 2019 and the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In my opinion and to the best of my information and according to the explanations given to me, the aforesaid 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 March 31, 2019, and Profit/Loss statement and its Cash Flows for the year ended on that date.

#### Basis for Opinion

I conducted my audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. My responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to my audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the Code of Ethics. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

#### Responsibility of Management 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 & 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 maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and 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.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using



the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

My objectives is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Paragraph 40(b) of this SA explains that the shaded material below can be located in an Appendix to the auditor's report. Paragraph 40(c) explains that when law, regulation or applicable auditing standards expressly permit, reference can be made to a website of an appropriate authority that contains the description of the auditor's responsibilities, rather than including this material in the auditor's report, provided that the description on the website addresses, and is not inconsistent with, the description of the auditor's responsibilities below.

As part of an audit in accordance with SAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- a) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, I am also responsible for expressing my opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.



From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **Report on Other Legal & Regulatory Requirements**

As required by the Companies (Auditor's Report) Order, 2016 "the Order" issued by Central Government of India in terms of section 143(11) of the Companies Act, 2013, I give in the **Annexure A** statement on the matters specified in Para 3 & 4 of the said order, to the extent applicable.

As required by section 143(3) of the Act, I report that

I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purpose of my audit,

- a) In my opinion proper books of account as required by law have been kept by the Company so far as appears from my examination of those books;
- b) The Balance Sheet & Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
- c) In my opinion, 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;
- d) On the basis of written representations received from the directors as on March 31, 2019, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019, from being appointed as a director in terms of Section 164(2) of the Act;
- e) The Requirements of reporting on the matters of adequacy of internal financial controls system u/s 143(3) of the Act, has been dispensed with, in terms of notification of the Government of India, vide number G.S.R. 583(E) dated 13.06.2017.
- 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 my opinion and to the best of my information and according to the explanations given to me;
  - i. The Company does not have any pending litigations which would impact its financial position;
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;



(Jyoti Agarwal)  
Chartered Accountant  
Membership No.:300899

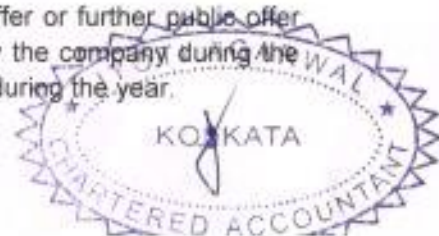
Place : Kolkata

Dated : 29 JUN 2019

**The Annexure A referred to in paragraph 1 of the Our Report of even date to the members SN CONSULTANTS PRIVATE LIMITED on the accounts of the company for the year ended 31<sup>st</sup> March, 2019.**

On the basis of such checks as I considered appropriate and according to the information and explanation given to me during the course of my audit, I report that:

- i. (a) The Company is maintaining proper records showing full particulars including quantitative details and situation of fixed assets.  
  
(b) As informed to us, the Fixed Assets are physically verified by the management at reasonable intervals during the year. No material discrepancies were noticed on such verification.  
  
(c) As informed to us, the company is owning a Flat at Dakshineswar shown under Non-current Investments whose title deed is in the name of the Director Mr. Subrata Nayok. The company is in the process to change the title deed in its favour.
- ii. According to the explanations and information given to me, the Management has physically verified the inventory at reasonable intervals and no material discrepancies have been noticed on physical verification.
- iii. The Company has not granted loans, secured or unsecured, to Companies, firms, Limited Liability Partnership or other parties listed in the Register maintained under Section 189 of The Companies Act, 2013, hence clause (iii)(a), (iii)(b) and (iii)(c) of the said above order are not applicable to the Company.
- iv. The company has complied with the provision of section 185 and 186 of the Companies Act, 2013 regarding the loans investments, guarantees and security.
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of the Companies Act, 2013 hence this clause is not applicable to the Company.
- vi. In our opinion and according to the information & explanation given to us, maintenance of cost records has not been prescribed by the Central Government under section 148(1) of the Companies Act, 2013; hence clause (vi) is not applicable to the Company.
- vii. (a) According to the information and explanations given to us and the records examined by us, the Company is regular in depositing the undisputed statutory dues such as Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax, Cess and any other statutory dues with the appropriate authorities. There are no arrears of outstanding dues as at the last day of the financial year for the period of 6 months from the date they became payable.  
  
(b) According to the information and explanations given to us there were no disputed amount payable in respect of statutory dues such as Income-tax, Sales-tax, Service Tax, Custom Duty, Excise Duty, Value Added Tax, Cess.
- viii. The According to the information and explanations given to us, the Company has not defaulted in repayment of dues to a financial institutions or bank and to debenture holders.
- ix. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and but term loans has been raised by the company during the year which has been utilized for the purpose for which it was raised during the year.



- x. According to the information and explanations given to us, no frauds has been noticed or reported by the Company or any fraud on the Company by its officers/ employees during the year that causes the financial statements to be materially misstated.
- xi. According to the information & explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xii. The Company is not a Nidhi Company, hence clause (xii) is not applicable to the Company.
- xiii. In my opinion all the transaction with related parties are in compliance with the Section 177 And 188 of the Companies Act, 2013 and have been disclosed in the financial statements for the year as required by the applicable accounting standards.
- xiv. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review; hence clause (xiv) is not applicable to the Company.
- xv. The Company has not entered into any non-cash transactions with Directors or persons connected with him; hence this clause (xv) is not applicable to the Company.
- xvi. In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and hence clause (xvi) is not applicable to the Company.

Place: Kolkata

Dated: 29 JUN 2019



**SN CONSULTANTS PVT LTD**

CIN - U70102WB2007PTC114612

**Balance Sheet as at 31st March, 2019**

(Amount in Rs)


Particulars	Note No	31.03.2019	31.03.2018
<b><u>I. EQUITY AND LIABILITIES</u></b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	2	1,45,90,000	1,45,90,000
(b) Surplus	3	1,38,58,091	1,16,82,621
<b>(2) Non Current Liabilities</b>			
(a) Long-Term Borrowings	4	3,64,55,607	4,00,41,454
(b) Deffered Tax Liability	5	(2,49,783)	(2,10,952)
<b>(3) Current Liabilities</b>			
(a) Short Term Borrowings	6	2,35,07,869	3,03,26,901
(b) Trade Payables		2,07,89,040	93,76,557
(c) Other current liabilities	7	4,58,68,926	4,19,33,631
(d) Short Term Provisions		11,185	2,301
<b>Total</b>		<b>15,48,30,935</b>	<b>14,77,42,513</b>
<b><u>II. ASSETS</u></b>			
<b>(1) Non-current assets</b>			
(a) Property, Plant & Equipments			
(i) Tangible Assets	8	45,20,494	54,23,852
(b) Non-Current Investments	9	3,82,26,207	2,18,65,111
(c) Long Term Loans and advances	10	3,50,000	3,50,000
<b>(2) Current assets</b>			
(a) Inventories	11	9,83,17,481	9,98,39,242
(b) Cash and cash equivalents	12	43,40,185	1,05,22,057
(c) Short Term Loans & Advances	13	87,16,400	71,88,958
(d) Other Current Assets	14	3,60,168	25,53,293
<b>Total</b>		<b>15,48,30,935</b>	<b>14,77,42,513</b>

Significant Accounting Policies (As per Note 1)

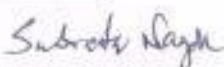
Accompanying notes forming part of financial statements are attached

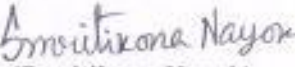
"2" to "27"

In terms of my report attached

  
  
 (Jyoti Agarwal)  
 Chartered Accountant

**Directors**

  
 (Subrata Nayok)  
 DIN - 01283542

  
 (Smritikona Nayok)  
 DIN - 01283616

Place : Kolkata

Dated : 29 JUN 2019

**SN CONSULTANTS PVT LTD**

**Profit and Loss statement for the year ended 31st March, 2019**

(Amount in Rs)

Particulars	Note No	31.03.2019	31.03.2018
<b><u>I. Income</u></b>			
Revenue from Operations	15	6,51,36,122	7,82,79,287
<b>Total Revenue</b>		6,51,36,122	7,82,79,287
<b><u>II. Expenses:</u></b>			
Cost of Material Consumed	16	3,98,74,084	4,39,15,003
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	17	15,21,761	66,98,446
Employee Benefit Expense	18	38,19,075	36,83,250
Financial Cost	19	1,07,20,560	1,31,05,814
Depreciation		19,16,758	12,33,473
Other Expenses	20	53,28,671	70,31,069
<b>Total Expenses</b>		6,21,80,908	7,56,67,055
III. Profit before tax		29,55,213	26,12,232
IV. Tax expense:			
- Current tax		8,18,466	6,49,034
-Deffered Tax		(38,831)	(74,752)
V. Profit/(Loss) for the year		21,75,578	20,37,950
VI. Earning per equity share:			
(1) Basic	25	4	3
(2) Diluted	25	4	3

Significant Accounting Policies (As per Note 1)

Accompanying notes forming part of financial statements are attached "2" to "27"

**Directors**

*Subrata Nayok*  
(Subrata Nayok)  
DIN - 01283542

*Smritikona Nayok*  
(Smritikona Nayok)  
DIN - 01283616

*Jyoti Agarwal*  
(Jyoti Agarwal)  
Chartered Accountant



Place : Kolkata

Dated : 29 JUN 2019



**SN CONSULTANTS PRIVATE LIMITED**

**Cash Flow Statement for the year ended on 31st March 2019**

(Amount in Rs.)

PARTICULARS	Year Ended 31-Mar-19	Year Ended 31-Mar-18
<b>1 Operating Activities</b>		
Net profit before tax and extraordinary items	29,55,213	26,12,232
<b>Adjustments For :</b>		
Depreciation	9,16,758	12,33,473
Interest paid	1,06,62,025	1,26,46,952
<b>Operating Profit Before Working Capital Changes</b>	<b>1,45,33,996</b>	<b>1,64,92,657</b>
<b>Adjustments For:</b>		
Decrease/(Increase) in Inventories	15,21,761	66,98,446
Decrease/(Increase) in Short Term Loans & Advances	(15,27,442)	(26,07,190)
Decrease/(Increase) in Other Current Assets	21,93,125	(22,55,157)
Decrease/(Increase) in Fixed Deposits (incl. in Cash & Cash Equivalents)	12,49,398	(3,67,984)
(Decrease)/Increase in Trade Payables	1,14,12,483	(1,26,57,783)
(Decrease)/Increase in Other Current Liabilities	9,048	(67,73,200)
<b>Cash Inflow/(Outflow) From Operating Activities Before Tax and Extraordinary Items</b>	<b>2,93,92,369</b>	<b>(14,70,211)</b>
<b>Less :</b> Extraordinary Items	-	-
<b>Cash Inflow/(Outflow) From Operating Activities Before Tax</b>	<b>2,93,92,369</b>	<b>(14,70,211)</b>
<b>Less :</b> Income Tax Paid (Net of Refund) Excess Provision Written Back	(8,09,691)	(6,57,419)
<b>Cash Inflow/(Outflow) From Operating Activities</b>	<b>2,85,82,678</b>	<b>(21,27,630)</b>
<b>2 Investing Activities</b>		
Investments in LLPs	(1,63,61,096)	86,07,803
Purchase of Fixed Assets	(13,400)	-
<b>Cash Inflow/(Outflow) From Investing Activities</b>	<b>(1,63,74,496)</b>	<b>86,07,803</b>
<b>3 Financing Activities</b>		
Repayment of Borrowings	(12,53,87,502)	(11,40,52,865)
Long Term Borrowings	2,17,50,000	2,67,99,445
Short Term Borrowings	9,71,58,870	8,85,81,414
Interest paid	(1,06,62,025)	(1,26,46,952)
Issue of Share Capital	-	85,00,000
Share Issue Expenses	-	(71,250)
<b>Cash Inflow/(Outflow) From Financing Activities</b>	<b>(1,71,40,657)</b>	<b>(28,90,208)</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>(49,32,474)</b>	<b>35,89,965</b>
<b>Cash &amp; Cash Equivalents as at the beginning of the year</b>	<b>50,06,799</b>	<b>14,16,834</b>
<b>Cash &amp; Cash Equivalents as at the end of the year</b>	<b>74,325</b>	<b>50,06,799</b>

**Notes:**

1. The Cash Flow Statement has been prepared under the Indirect method as per Accounting Standard - 3 on Cash Flow Statements issued by the Institute of Chartered Accountants of India.

JYOTI AGARWAL  
 KOLKATA  
 CHARTERED ACCOUNTANT

Place : Kolkata  
 Dated : 29 JUN 2019

For & on behalf of the Board

(Subrata Nayak)  
 DIN - 01283542

(Smritikona Nayak)  
 DIN - 01283616

Directors

## SN CONSULTANTS PRIVATE LIMITED

### NOTE - 1

#### SIGNIFICANT ACCOUNTING POLICIES

##### BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The Financial Statements are prepared under historical cost convention, in accordance with the generally accepted accounting principles in India and the provision of the Companies Act 2013.

##### USE OF ESTIMATES

The Preparation of financial estimates requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized

##### INVENTORIES

Project in progress includes the value of Land, Materials and expenses incurred on Real Estate Projects under development. Inventories are valued as under:-

- a) Project in Progress:- at cost

##### REVENUE RECOGNITION

###### **Revenue from Project:-**

The company have adopted percentage completion method as prescribed in the Guidance Note on Accounting for Real Estate Transactions(Revised 2012) issued by ICAI in respect of new projects but for the old projects the same cannot be followed for the reason mentioned in the said Guidance Note which are applicable to the company's projects under progress specifically due to :-

- a) the project cost to complete the projects cannot be measured reliably at the reporting period as there could be potential increase in the area under development and the revenue from the projects also can not be estimated in a reliable manner.

##### COST OF CONSTRUCTION & DEVELOPMENT

The Company follows project completion method in respect of the construction contracts, hence the contract revenue and contract costs has been recognised on completion of the projects and delivery of the same to the prospective customers.



## SN CONSULTANTS PRIVATE LIMITED

### SIGNIFICANT ACCOUNTING POLICIES(Contd.....)

#### EMPLOYEE BENEFITS

The Company has applied the revised Accounting Standard (AS) 15 - Employees Benefits notified under the Companies (Indian Accounting Standards) Rules, 2015. There is no present obligation of any post employment benefit including payment of gratuity during the year. Therefore no actuarial gains or loss arose at the end of the year.

#### BORROWING COST

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 necessarily takes substantial period of time to get ready for its intended use. All other borrowing cost are charged to Profit & Loss Accounts.

#### TAXATION

Current Tax is determined as the amount of tax payable in respect of taxable income for the year. Deferred tax is recognized, subject to consideration of prudence, on timing differences, being difference between Taxable and Accounting income / expenditure that originate in one period and are capable of reversal in one or more subsequent period(s).

#### FIXED ASSETS

Fixed Assets have been stated at cost less depreciation till date. Cost includes all the expenses incurred for acquisition of assets.

#### DEPRECIATION

Depreciation is provided on Written Down Value method as per rates prescribed in Schedule II of the Companies Act, 2013



**SN CONSULTANTS PVT LTD**

**Note 2**

(Amount in Rs.)

Share Capital	31.03.2019	31.03.2018
Authorised :-		
7,00,000 (7,00,000) Equity Shares of Rs. 10/- each.	✓ 70,00,000	70,00,000
8,50,000 (Nil) Preference Shares of Rs. 10/- each	85,00,000	85,00,000
	₹ 1,55,00,000	1,55,00,000
Issued, Subscribed & Paid up :-		
6,09,000 (6,09,000) Equity Shares of Rs. 10/- each fully Paid Up	60,90,000	60,90,000
8,50,000 (8,50,000) Preference Shares of Rs. 10/- each fully paid up in cash	₹ 85,00,000	85,00,000
	₹ 1,45,90,000	1,45,90,000

Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period

Particulars	31.03.2019		31.03.2018	
	No. of Shares	Amount	No. of Shares	Amount
<b>Equity Shares with voting rights</b>				
At the beginning of the period	609000	60,90,000	609000	60,90,000
Issued during the period	-	-	-	-
Outstanding at the end of the period	609000	60,90,000	609000	60,90,000
<b>Preference Shares - No voting rights</b>				
At the beginning of the period	850000	85,00,000	-	-
Issued during the period	-	-	850000	85,00,000
Outstanding at the end of the period	850000	85,00,000	850000	85,00,000

a) The Company has only one class of equity shares having a par value of Rs. 10 per share. Each share is eligible for one vote per share. The dividend proposed by the Board of Directors subject to the approval of shareholders, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company, after distribution of all preferential amounts in proportion of their shareholdings.

The Company has one class of preference shares i.e. 6% Cumulative Redeemable Preference Shares of Rs. 10 per share. Dividend on Preference Shares shall not be fixed and dividend may be declared by the Board of Directors from time to time. The dividend so declared will be paid to the eligible shareholders within the time allowed by the Companies Act' 2013. The dividend will be Non-Cumulative. The Preference Shares can be redeemed either out of profits of the company or out of fresh issue of preference shares as may be decided by Board of Directors at the time of redemption. The Preference Shareholders will not have any voting rights in the General Meetings.

Details of shares held by each shareholder holding more than 5% shares:

Name of shareholder	As at 31 March, 2019		As at 31 March, 2018	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
<b>Equity Shares with Voting Rights</b>				
Sharmishta Nayok	34,000	6.00	34,000	6.00
Subrata Nayok	4,69,500	77.00	4,70,000	77.00
Swarna Buddha Nayok	80,000	13.00	80,000	13.00
<b>Preference Shares - without Voting Rights</b>				
Sharmishta Nayok	2,00,000	23.53	2,00,000.00	23.53
Subrata Nayok	1,00,000	11.76	1,00,000.00	11.76
Gopal Kumar Khaitan	2,50,000	29.41	2,50,000.00	29.41
Sabita Devi Khaitan	1,00,000	11.76	1,00,000.00	11.76
Deepsons Impex Pvt. Ltd.	1,00,000	11.76	1,00,000.00	11.76
Pankshit Estates Pvt. Ltd.	1,00,000	11.76	1,00,000.00	11.76

**Note 3**

(Amount in Rs.)

Surplus	31.03.2019	31.03.2018
(A) Securities Premium Account		
Opening	₹ 54,88,750	55,60,000
Add: Received during the year	-	-
Less: Share Issue Expenses written off	54,88,750	55,60,000
	-	71,250
	54,88,750	54,88,750
(B) Profit & Loss Account		
Opening balance	61,93,871	41,61,205
Profit/(Loss) for the year	21,75,578	20,37,950
I.T. for earlier years	(109)	(5,284)
Excess Provision Written back	-	-
Share of Income Tax relating to firm/LLP	-	-
	83,69,341	61,93,871
<b>Total (A) + (B)</b>	<b>1,38,58,091</b>	<b>1,16,82,621</b>



**Note 4**

Long Term Borrowings	31.03.2019		31.03.2018	
	Non Current	Current	Non Current	Current
<b>Secured</b>				
Term Loan from banks	₹ 2,78,18,658	2,02,13,933	3,73,67,463	1,61,93,421
Less: Current Maturities of Long Term Debts	-	2,02,13,933	-	1,61,93,421
Term Loan from Banks (Vehicle Loans)	₹ 9,26,461	8,37,791	11,73,991	9,32,055
Less: Current Maturities of Long Term Debts		8,37,791		9,32,055
<b>Unsecured</b>				
Loan taken from Others	₹ 77,10,488	-	15,00,000	-
	3,64,55,607	-	4,00,41,454	-

Nature of Security and terms of repayment for Long Term secured borrowings:

Nature of Security	Terms of Repayment
i. Term loan amounting to Rs. 20213933 lacs is secured by equitable mortgage on land measuring 10.488 decimals and building constructed thereon together referred as Block A situated at Khaitan no. 402, Dag no. -65, J.L. No. 89, Mouza - Gobindabashan, PO & PS - Digha, East Midnapore standing in the name of Subrata Nayok, Managing Director and hypothecation of building materials for the project and extension of charge on equitable mortgage on land measuring 8.23 decimals and proposed real estate project Swarna Sagar Block - B and G+4 building to be constructed thereon situated at Khaitan no. 71, Dag No. -65, J.L. No-54, Mouza - Gobindabashan, PO & PS - Digha, East Midnapore standing in the name of Subrata Nayok and extension of hypothecation of Work in Progress and equitable mortgage on land measuring 62 decimals situated at L.R. Dag No. 232, J.L. No. 89, Mouza - Gobindabashan, PO + PS - Digha Mohana Costal, Dist - East Midnapore in the name of SN Consultants Pvt. Ltd. and Fixed Deposit of Rs. 6 Lacs and personal guarantee of Sri Subra Nayok, Smt. Smritikona Nayok and Smt. Sharmistha Nayok.	Repayable in three installments commencing on completion of the initial moratorium from the month of Sept, 2019. First installment due in 2nd Quarter of 2019-20 and Last Installment due in 4th Quarter of 2019-20. Interest to be paid monthly after disbursement. Rate of Interest 14.25% p.a.
ii. Term Loan amounting to Rs. 2,78,18,658/- from Paschim Banga Gramin Bank for Project at Tarapith (Block-E) is secured against hypothecation on the entire stocks of inventory, receivables, bills and other chargeable current assets of the company (both present and future) with the banks, Mortgage & hypo. charge over the land & building, plant & machinery, other immovable & movable assets of the company at Mouza- Atla, J.L. No. 58, Plot No. 2636, Khatian No. 1420, 1421 & 1422, Area - 19 Satak, Value - 8.55 Lac (Deed Value) at present valuation Rs. 91.50 Lacs and mortgage of Residential house in the name of Smt. Smritikona Nayok, Premises No. 9A, Jatindra Mohan Avenue, Kolkata - 700 006 and extension of equitable mortgage of Flat No. 5E, Block A of Maa Tara Apartment, Tarapith, Birbhum in the name of Sharmistha Nayok and extension of equitable mortgage of 3 guest room at ground floor of Block A of Maa Tara Apartment, Tarapith, Birbhum in the name of Subrata Nayok, extension of fully furnished office at 30, Mohan Bagan Lane, Kolkata - 700004, in the name of Smt. Smritikona Nayok, Mortgage of Land measuring 9 dec. under Mouza - Atla, J.L. no. 58, Dag No. 2649, LR Kh No. 2021 in the name of Mr. Subrata Nayok, Mortgage of Flat No. C-9 at 1 TN Mukherjee Road, Kolkata - 700035 measuring 708 Sq Ft. being valued Rs. 22.86 Lacs in the name of Mr. Subrata Nayok and Mortgage of land measuring 74 decimal under Mouza- Udaypur, J.L. No. 64, Dag No. 184, Kh No. 534 in the name of SN Consultants Pvt. Ltd., FDR of Rs. 14 lac in the name of Subrata Nayok and FD of Rs. 6.5 Lac in the name of Subrata Nayok and Assignment of LIC policy of Rs. 7 Lac	The overall limit of Rs. 300 Lacs will stand reduced proportionately automatically immediately on receipt of full & final payment of any flat.
iii) a) Term loan of Rs. 506324.86 is secured by way of first mortgage on the vehicles of the Company. The interest rate is 9.95% on the loan of Rs. 15,00,000/- (Instalment - 31834/-) repayable in 60 months each. The last installment is due on 05.08.2020.	
b) Term loan of Rs. 595362.49 is secured by way of first mortgage on the vehicles of the Company. The interest rate is 11.25% on the loan of Rs. 7,50,000/- (Instalment - 25451/-) repayable in 36 months each. The last installment is due on 05.06.2021.	
c) Term loan of Rs. 662564/- is secured by way of first mortgage on the vehicles of the Company. The interest rate is 9.25 % on the loan of Rs. 12,00,000/- (Instalment - 25319/-) repayable in 60 months each. The last installment is due on 26.08.2021.	



**SN CONSULTANTS PVT LTD**

**Note 5**

(Amount in Rs.)			
Deferred Tax Liability	As on 01.04.2018	Current year Charge	As on 31.03.2019
<b>Deferred Tax Assets ("A")</b>			
(i) Unabsorbed losses/depreciation	-	-	-
<b>Deferred Tax Liabilities ("B")</b>			
(i) Difference between book and tax depreciation	(2,10,952)	(38,831)	(2,49,783)
Deferred Tax Assets / (Liabilities) (A-B)	2,10,952	38,831	2,49,783

Pursuant to Accounting Standard (AS) -22 - Accounting for taxes on Income, the increase / decrease in Deferred Tax Assets for the year has been debited / credited to Profit & Loss A/c.

**Note 6**

(Amount in Rs.)		
Short Term Borrowings	31.03.2019	31.03.2018
<b>Secured</b>		
Cash Credits from Banks	₹ 90,55,274	2,51,10,436
Bank Overdraft	₹ 44,52,595	52,16,465
	2,35,07,869	3,03,26,901

Cash credit of Rs. 1,06,62,651/- from Paschim Banga Gramin Bank for New Project at Tarapith (Block-F) is secured against hypothecation on the entire stocks of inventory, receivables, bills and other chargeable current assets of the company (both present and future) with the banks, Mortgage & hypo. charge over the land & building, plant & machinery, other immovable & movable assets of the company at Mouza- Atla, JL No. 58, Plot No. 2649, Khatian No. 2212, Area - 12.6 Satak, Value - 12.60 Lac (Deed Value) at present valuation Rs. 39.69 Lacs and mortgage of Residential house in the name of Smt. Smritikona Nayok, Premises No. 9A, Jatindra Mohan Avenue, Kolkata - 700 006 and extension of equitable mortgage of Flat No. 5E, Block A of Maa Tara Apartment, Tarapith, Birbhum in the name of Sharmistha Nayok and extension of equitable mortgage of 3 guest room at ground floor of Block A of Maa Tara Apartment, Tarapith, Birbhum in the name of Subrata Nayok, extension of fully furnished office at 30, Mohan Bagan Lane, Kolkata - 700004, in the name of Smt. Smritikona Nayok, mortgage of land measuring 9 dec. under Mouza - Atla, JL No. 58, Dag No. 2649, LR Kh. No. 2021 in the name of Subrata Nayok, Mortgage of Flat No. C-9 at 1 TN Mukherjee Road, Kolkata - 35 measuring 708 Sq. Ft. in the name of Subrata Nayok, FDR of Rs. 14 lac in the name of Subrata Nayok and FD of Rs. 6.5 Lac in the name of Subrata Nayok and Assignment of LIC policy of Rs. 7 Lac

Cash credit of Rs. 83,92,623/- from Paschim Banga Gramin Bank for New Project at Tarapith (Block-G) is secured against hypothecation on the entire stocks of inventory, receivables, bills and other chargeable current assets of the company (both present and future) with the banks, Mortgage & hypo. charge over the land & building, plant & machinery, other immovable & movable assets of the company at Mouza- Atla, JL No. 58, Plot No. 2649, Khatian No. 2021, Area - 9 Satak, Value - 9 Lac (Deed Value) at present valuation Rs. 28.35 Lacs and mortgage of Residential house in the name of Smt. Smritikona Nayok, Premises No. 9A, Jatindra Mohan Avenue, Kolkata - 700 006 and extension of equitable mortgage of Flat No. 5E, Block A of Maa Tara Apartment, Tarapith, Birbhum in the name of Sharmistha Nayok and extension of equitable mortgage of 3 guest room at ground floor of Block A of Maa Tara Apartment, Tarapith, Birbhum in the name of Subrata Nayok, extension of fully furnished office at 30, Mohan Bagan Lane, Kolkata - 700004, in the name of Smt. Smritikona Nayok, Mortgage of Flat No. C-9 at 1 TN Mukherjee Road, Kolkata - 700035 measuring 708 Sq Ft. being valued Rs. 22.86 Lacs in the name of Mr. Subrata Nayok and Mortgage of land measuring 12 dec. under Mouza - Atla, JL No. 58, Dag No. 2649, LR Kh. No. 2021 in the name of Smritikona Nayok, FDR of Rs. 14 lac in the name of Subrata Nayok and FD of Rs. 6.5 Lac in the name of Subrata Nayok and FDR of Rs. 12 Lac in the name of Subrata Nayok and Assignment of LIC policy of Rs. 7 Lac



**SN CONSULTANTS PVT LTD**

**Note 7**

(Amount in Rs.)

Other Current Liabilities	31.03.2019	31.03.2018
Current Maturities of Long Term Debts (See Note 4)	₹ 2,10,51,724	1,71,25,476
Sundry Creditors For Expenses	₹ 2,52,103	4,33,222
Sundry Creditors For Others	₹ 1,28,73,600	97,11,958
Advance Received towards bookings	₹ 15,98,427	1,46,03,910
TDS Payable	₹ 93,072	59,065
	<b>4,58,68,926</b>	<b>4,19,33,631</b>

Sundry Creditors for Others includes Advance from Directors Rs. 39,01,472/- (P/Y Advance Given Rs. 52,558/-)

**Note 8**

(Amount in Rs.)

Property, Plant & Equipments	31.03.2019	31.03.2018
Tangible Assets (as annexed)	45,20,494	54,23,852
	<b>45,20,494</b>	<b>54,23,852</b>

**Note 9**

(Amount in Rs.)

Non-Current Investments	31.03.2019	31.03.2018
<b>Investment Property</b>	4,87,779	4,87,779
Flat At Dakshineswar <i>(The Management has not bifurcated its investments in Flat into Land &amp; Building separately in absence of sufficient information)</i>		
<b>Investment in Limited Liability Partnership</b>		
<b>Panchvati Ventures LLP</b>		
--in Capital A/c	2,00,000	2,00,000
--in Current A/c	(46,85,270)	(46,55,600)
--in Current A/c - Shares		4,25,000
<b>Mohor Kutir Resorts LLP</b>		
--in Capital A/c	2,00,000	2,00,000
--in Current A/c	3,04,07,554	81,66,944
<b>Udaysagar Resorts LLP</b>		
--in Capital A/c	2,00,000	2,00,000
--in Current A/c	(4,39,350)	(4,34,350)
<b>Shivalaya Infraprojects LLP</b>		
--in Capital A/c	1,50,000	1,50,000
--in Current A/c	27,76,622	76,98,622
<b>Starlit Health Care LLP</b>		
--in Capital A/c	1,40,000	1,40,000
--in Current A/c	87,88,872	92,86,716
	<b>3,82,26,207</b>	<b>2,18,65,111</b>

**Note 10**

(Amount in Rs.)

Long Term Loans & Advances	31.03.2019	31.03.2018
Security Deposits	₹ 3,50,000	3,50,000
	<b>3,50,000</b>	<b>3,50,000</b>

**Note 11**

(Amount in Rs.)

Inventories (At taken valued and certified)	31.03.2019	31.03.2018
Finished Goods - Space	7,90,77,928	4,02,43,706
Project Work-in-Progress	1,92,39,553	5,95,95,536
	<b>9,83,17,481</b>	<b>9,98,39,242</b>

Note : Project Work-in-Progress represents cost of land, Material and Expenses incurred on real estate project under development.



**SN CONSULTANTS PVT LTD**

**Note 12**

(Amount in Rs.)

Cash & Cash Equivalents	31.03.2019	31.03.2018
(a) Cash on Hand (as certified by Management)	₹47,256	1,71,249
(b) Balance with Bank		
-in Current Accounts with Schedule Bank	27,069	48,35,550
-in Fixed Deposit with Schedule Bank		
More than 1 year	42,65,860	55,15,258
Less than 1 year	-	-
	43,40,185	1,05,22,058

Fixed Deposits shown are lying in the name of Subrata Nayak are kept under lien of Bank for securing Term Loan/ working capital loan and the company is taking necessary steps to insert its name in the said deposits. Interest for the period from 01.04.2018 to 31.03.2019 has been accounted for in the accounts of the company.

**Note 13**

(Amount in Rs.)

Short Term Loans & Advances	31.03.2019	31.03.2018
Advances Given	86,73,793	71,46,351
I.T. Refundable (AY 2014-15)	16,737	16,737
I.T. Refundable (AY 2016-17)	25,870	25,870
Advance Income Tax/ TDS	8,07,281	-
Less: Provision for Taxation	8,07,281	-
	87,16,400	71,88,958

**Note 14**

(Amount in Rs.)

Other Current Assets	31.03.2019	31.03.2018
Service Tax Credit Receivable	7,081	7,081
GST Receivable	2,75,411	24,25,792
Prepaid Expenses	77,676	1,20,420
	3,60,168	25,53,293





**SN CONSULTANTS PVT LTD**

**Note 15**

(Amount in Rs.)

Revenue From Operations	31.03.2019	31.03.2018
Sale of Space	₹5,29,34,628	7,81,48,716
Contract Sales	₹1,24,70,000	
Interest on FD	₹5,26,569	4,08,874
Interest on Partners Capital/ Current A/c - Panchvati Ventures LLP	(6,11,970)	(7,25,396)
Profit from Limited Liability Partnership - Panchvati Ventures LLP	₹16,895	4,47,093
	6,51,36,122	7,82,79,287

**Note 16**

(Amount in Rs.)

Cost of Materials Consumed	31.03.2019	31.03.2018
Building Materials consumed	3,11,45,654	4,17,18,435
Flat Repurchase	-	17,80,000
Purchase of Land for Development	-	4,16,568
Purchase of Contract Materials	87,28,430	-
	₹3,98,74,084	4,39,15,003

**Note 17**

(Amount in Rs.)

Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	31.03.2019	31.03.2018
<u>Opening Stock</u>		
Finished Goods - Space	₹4,02,43,706	8,53,25,701
Project Work in Progress	₹5,95,95,536	2,12,11,987
	9,98,39,242	10,65,37,688
<u>Less: Closing Stock</u>		
Finished Goods - Space	₹7,90,77,928	4,02,43,706
Project Work in Progress	₹1,92,39,553	5,95,95,536
	9,83,17,481	9,98,39,242
	15,21,761	66,98,446

**Note 18**

(Amount in Rs.)

Employee Benefit Expense	31.03.2019	31.03.2018
Salary	₹37,76,014	36,74,934
Staff Welfare	₹43,061	8,316
	38,19,075	36,83,250

a) The company has applied the revised Accounting Standard-15 -Employees Benefits notified under the Companies (Indian Accounting Standards) Rules,2006. There is no present obligation of any post employment benefit including payment of gratuity during the year. Therefore no actuarial gains or loss arose at the end of the year since there were no employees in the company

b) Salary includes Salary & Allowances to Directors Rs. 22,59,000/- (P.Y. Rs. 20,98,000/-)

**Note 19**

(Amount in Rs.)

Financial Cost	31.03.2019	31.03.2018
Bank Charges	₹58,535	4,58,862
Bank Interest	₹97,16,263	1,21,04,110
Interest on Car Loan	₹2,34,989	2,58,854
Interest Paid on OD A/c	₹2,51,524	1,92,632
Interest on Loan	₹4,59,249	91,356
	1,07,20,560	1,31,05,814



**SN CONSULTANTS PVT LTD**

**Note 20**

(Amount in Rs.)

Other Expenses	31.03.2019	31.03.2018
Labour Charges	22,83,000	37,03,300
Accounting Charges	₹1,75,000	1,50,000
Statutory Audit Fees	₹30,000	25,000
Tax Audit Fees	₹20,000	15,000
Advertisement & Sales Promotion Expenses	₹26,696	66,511
Co's Contribution to P.F.	₹1,70,957	1,77,916
Co's Contribution to ESI	₹22,218	24,859
P.F. Admn. Charges	₹7,191	9,251
Rates & Taxes	₹86,317	46,312
Service Tax (P/L)	-	32,391
Compensation Paid (See Note 21 below)	₹4,93,704	11,36,651
Insurance Charges	₹90,586	83,014
Interest on Service Tax	-	1,187
Interest on TDS	₹282	-
Late Fees of GST	₹750	-
Office Maintenance Expenses	₹1,11,183	62,088
Telephone charges	₹95,375	1,58,863
Travelling & Conveyance (incl. Motor Car Exp)	₹10,12,733	6,90,892
General Expenses	₹2,37,569	1,84,213
Electricity Charges	₹34,552	52,579
Filing Fees	₹1,900	3,300
Legal & Professional charges	₹2,12,600	2,06,400
Printing & Stationery	₹1,44,059	1,29,342
Security Charges	₹72,000	72,000
	53,28,671	70,31,069

**Note 21**

The company has entered into an agreement with Mrs. Smritikona Nayok to develop a land at Tarapith and as per the terms of agreement an amount of Rs. 4,93,704/- (P/Y Rs. 11,36,651/-) being 50% of the Profit earned on the said project has been paid and shown as compensation paid.



**SN CONSULTANTS PVT.LTD**

**Note 22**

None of the creditors are micro or small enterprises under "Micro, Small & Medium Enterprises Development Act, 2006". Hence disclosure relating the amount unpaid etc. are not applicable.

**Note 23**

Contingent Liabilities not provided for... Nil (Nil)

**Note 24**

Income/Expenditure in Foreign Currency... Nil (Nil)

**Note 25**

Earning Per Share under Accounting Standard - 20

Description	31.03.2019 (Rs)	31.03.2018 (Rs)
Profit after Taxation as per Accounts	21,75,578	20,37,950
Number of Equity Shares outstanding (weighted)	6,09,000	6,09,000
Nominal Value of Shares	10	10
Basic Earning Per Share	4	3

**Note 26**

In Compliance with the Accounting Standard - 18 issued by the Institute of Chartered Accountants of India (ICAI) and as certified by the management the disclosure regarding related party is as follows:

**Person having Significant Influence in the Company (PSIC)**

Subrata Nayok

**Key Managerial Personnel (KMP)**

Subrata Nayok

**Associates**

Ma Sarda Construction  
Panchvati Ventures LLP  
Mohor Kutir Resorts LLP  
Udnysagar Resorts LLP  
Shivalaya Infraprojects LLP  
Starlit Health Care LLP

**Disclosure of transactions between the Company and Related Parties**

Nature of Transaction	Relation Between Parties	31.03.19 (Rs.)		31.03.18 (Rs.)	
Advances taken	KMP	76,74,882		23,03,500	
Advances refund	KMP	(42,96,543)		(25,20,657)	
Advances Given	KMP	-		-	
Advances taken	Director	46,32,500		19,02,500	
Advances refund	Director	(25,78,443)		(17,65,470)	
Advances taken	Director	20,34,434		17,04,451	
Advances refund	Director	(35,12,800)		(12,74,500)	
Advances Given	Relative of Director	1,70,000		-	
Investment in LLPs - 1) In Fixed Capital A/c	Associates	-		90,000	
2) In Current A/c	Associates	1,69,56,171		(84,19,500)	
Share of Profit in LLPs	Associates	16,895		4,47,093	
Interest on Partner's Capital A/c in LLPs	Associates	(6,11,970)		(7,25,396)	
Compensation paid	Director	4,93,704		11,36,651	
Salary	Director	22,59,000		20,98,000	
Salary	Relative of KMP	2,70,000		2,70,000	
Salary	Relative of Director	2,73,032		2,75,258	

**Outstanding Balances as on 31.03.2019**

		31.03.19 (Rs.)		31.03.18 (Rs.)	
Advances Given	KMP	(31,01,971)		2,76,368	
Advances Given	Director	(19,02,325)		1,51,732	
Advances Given	Director	11,02,824		(3,75,542)	
Advances Given	Relative of Director	1,70,000		-	
Investment in Fixed Capital A/c of LLPs	Associates	8,90,000		8,90,000	
Current Capital A/c of LLPs	Associates	3,68,48,428		2,04,87,332	



**Note 27**

Figures in brackets represents previous year's figures. Figures for the previous year have been recasted, rearranged, regrouped wherever considered necessary.

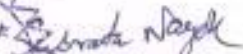
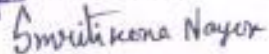
In terms of my report attached



(Jyoti Agarwal)  
Chartered Accountant



**Directors**

  
(Subrata Nayok)  
DIN - 01283542  
(Smritikona Nayok)  
DIN - 01283616

Place : Kolkata

Dated : 29 JUN 2019

**SN CONSULTANTS PRIVATE LIMITED**

**Notes :8 Property, Plant & Equipments**

PARTICULARS	GROSS BLOCK			DEPRECIATION				NET BLOCK		
	BALANCE AS ON 01.04.2017	ADDITIONS	SALE/ADJ.	BALANCE AS ON 31.03.2018	BALANCE AS ON 01.04.2017	FOR THE YEAR	ADJUSTMENT	BALANCE AS ON 31.03.2018	BALANCE AS ON 31.03.2018	BALANCE AS ON 31.03.2017
Office At Rajarhat	38,13,992			38,13,992	3,32,253	3,03,309	-	6,35,562	31,78,430	34,81,739
Motor Car	39,10,828	-	-	39,10,828	20,31,750	5,85,567	-	26,17,317	12,93,511	18,79,078
Office Equipments	1,41,000	-	-	1,41,000	85,739	24,891	-	1,10,630	30,370	55,261
Computer & Accessories	1,75,115	13,400	-	1,88,515	1,67,341	2,991	-	1,70,332	18,183	7,774
<b>TOTAL</b>	<b>80,40,935</b>	<b>13,400</b>	<b>-</b>	<b>80,54,335</b>	<b>26,17,084</b>	<b>9,16,758</b>	<b>-</b>	<b>35,33,842</b>	<b>45,20,494</b>	<b>54,23,852</b>
<b>PREVIOUS YEAR</b>	<b>80,40,935</b>	<b>-</b>	<b>-</b>	<b>80,40,935</b>	<b>13,83,610</b>	<b>12,33,473</b>		<b>26,17,084</b>	<b>54,23,852</b>	

Note:

- i. Estimated amount of Contract remaining to be executed on Capital Account and not provided for... Nil (Nil)
- ii. In accordance with the provisions of Schedule II of the Companies Act 2013, in case of assets acquired prior to 01.04.2014, the carrying value of assets (net of Residual value) is depreciated over the remaining useful life as determined effective 01.04.2014.
- iii. Depreciation on office at Rajarhat has been taken during the year w.e.f. 01.05.2017

