

K. N. GUPTA & ASSOCIATES
Chartered Accountants

209 Bentinck Chambers
37A, Bentinck Street
Kolkata – 700 069
Phone # 2243-0317
2248-8608

INDEPENDENT AUDITOR'S REPORT

To the Partners of
CITYSTAR GANGULY PROJECTS LLP

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying financial statements of "CITYSTAR GANGULY PROJECTS LLP " which comprise the Balance Sheet as at 31 March 2015 and the statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the LLP in accordance with the Accounting Standards referred to in Limited Liability Partnership Act. This responsibility includes the design, implementation and maintenance of internal control 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 conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 LLP's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, 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.



OPINION

In our opinion and to the best of our information and according to the explanations given to us, 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:

- (i) In the case of the Balance Sheet, of the state of affairs of the LLP as at 31 March 2015; and
- (ii) In the case of the Profit and Loss Statement, of the profit for the year ended on that date;

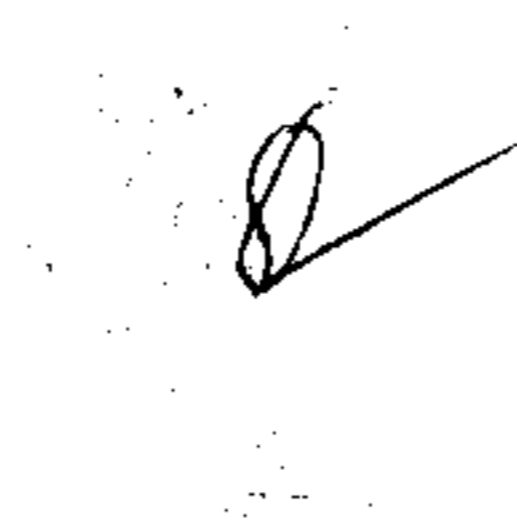
REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

- a) We have 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 account as required by law have been kept by the LLP so far as appears from our examination of those books;
- c) The Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the Balance Sheet and Statement of Profit and Loss comply with the Accounting Standards referred to in Limited Liability Partnership Act.

For **K.N. Gupta & Associates**
Chartered Accountants
Firm Registration No:314038E



(CA K.N. Gupta)
Partner
Membership No: 51498



Place: Kolkata
Dated: 01.08.2015

CITYSTAR GANGULY PROJECTS LLP

Balance Sheet as at 31st March, 2015

	Particulars	Notes	As at 31/03/2015 (Rs.)	As at 31/03/2014 (Rs.)
I.	<u>CONTRIBUTION & LIABILITIES</u>			
(1)	<u>Partner's Funds</u>			
	a) Contribution	A	5,00,000	5,00,000
	b) Partner's Current Account	B	208,79,635	365,38,874
(2)	<u>Liabilities</u>			
	a) Unsecured Loans	C	190,26,000	127,47,000
	b) Trade Payables	D	168,44,185	13,12,981
	c) Other Liabilities	E	738,46,092	92,63,416
	TOTAL		1310,95,911	603,62,271
II.	<u>ASSETS</u>			
	a) Fixed Assets	F	70,161	1,28,075
	b) Loans and Advances	G	13,06,790	19,35,683
	c) Inventories	H	1197,24,778	528,79,571
	d) Trade Receivable	I	15,94,652	12,90,210
	e) Cash & Cash Equivalents	J	57,29,688	13,51,201
	f) Partner's Current Account	K	26,69,842	27,77,532
	TOTAL		1310,95,911	603,62,271

Significant accounting Policies and Notes on Accounts.

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As per our report of even date

For **K. N. GUPTA & ASSOCIATES**

Chartered Accountants

Firm Registration No: 314038E

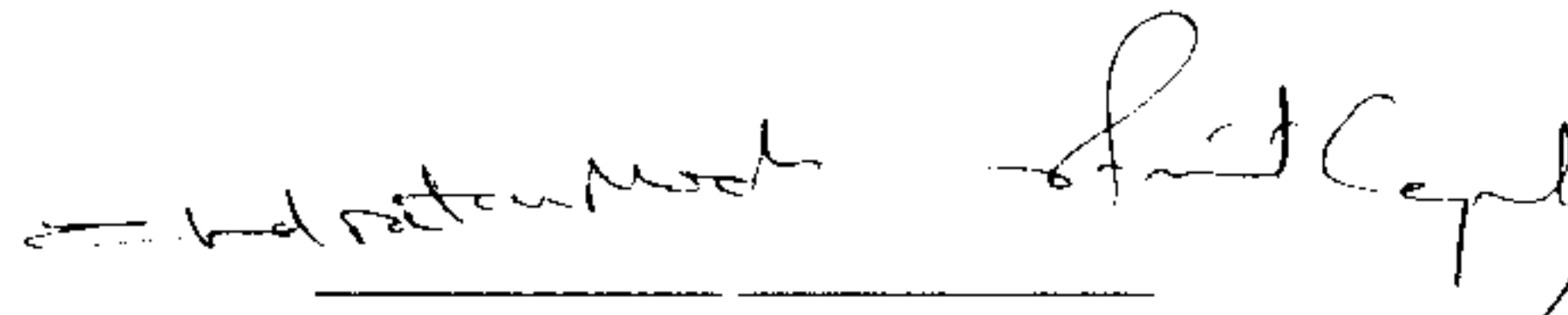


(CA K. N. GUPTA)

Partner

Membership No: 51498

Dated 1st August, 2015



Chand Ratan Modi Amit Ganguly
Designated Partner Designated Partner



CITYSTAR GANGULY PROJECTS LLP

Notes Forming part of the Balance Sheet as at 31st March, 2015

NOTE A

	Particulars	As at 31/03/2015 (Rs.)	As at 31/03/2014 (Rs.)
	Partner's Fund		
1	Citystar Infrastructures Limited	1,00,000	1,00,000
2	Chand Ratan Modi	50,000	50,000
3	Naveen Modi	50,000	50,000
4	Kirti Modi	50,000	50,000
5	Ganguly Home Search Private Limited	90,000	90,000
6	Amit Ganguly	75,000	75,000
7	Tanusree Ganguly	75,000	75,000
8	Rupesh Ranjan Prasad	10,000	10,000
	Total	5,00,000	5,00,000

NOTE B

	Particulars	As at 31/03/2015 (Rs.)	As at 31/03/2014 (Rs.)
	Partner's Current Account		
1	Citystar Infrastructures Limited	-	-
2	Chand Ratan Modi	1,15,079	61,234
3	Naveen Modi	1,15,079	61,234
4	Kirti Modi	1,15,079	61,234
5	Ganguly Home Search Private Limited	196,24,143	361,67,222
6	Amit Ganguly	64,619	83,851
7	Tanusree Ganguly	8,22,619	91,851
8	Rupesh Ranjan Prasad	23,016	12,247
	Total	208,79,635	365,38,874

NOTE C

	Particulars	As at 31/03/2015 (Rs.)	As at 31/03/2014 (Rs.)
	Unsecured Loans		
1	From Bodies Corporates	190,26,000	127,47,000
	Total	190,26,000	127,47,000



CITYSTAR GANGULY PROJECTS LLP

Notes Forming part of the Balance Sheet as at 31st March, 2015

NOTE D

	Particulars	As at 31/03/2015 (Rs.)	As at 31/03/2014 (Rs.)
	Trade Payables		
1	For Services	79,81,467	7,57,256
2	For Goods	88,62,718	5,55,725
	Total	168,44,185	13,12,981

NOTE E

	Particulars	As at 31/03/2015 (Rs.)	As at 31/03/2014 (Rs.)
	Other Current Liabilities		
1	Advance From Customers	474,98,221	63,51,300
2	Professional Tax	2,320	3,060
3	Esic Payable	16,242	-
4	Provident Fund Payable	1,24,866	-
5	Retention Money	4,80,138	-
6	Stds Payable	91,185	-
7	TDS	2,42,601	2,87,931
8	Temporary Bank Overdraft (Excess Cheque Drawn)	52,970	-
9	Interest Accrued on Loan	17,24,406	13,85,537
10	Provision for Tax	2,54,223	2,80,711
11	Others	233,58,920	9,54,877
	Total	738,46,092	92,63,416

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CITYSTAR GANGULY PROJECTS LLP

Notes Forming part of the Balance Sheet as at 31st March, 2015

(Figures in Rs.)

Note : F Fixed Assets

Sr. No	Particulars	Rate	Gross Block				Depreciation				Net Block	
			Opening Balance	Addition during the Year	Deduction	Cost as on 31.03.2015	As at 31.03.2014	Adjustment	Depreciation During the Year	As at 31.03.2015	WDV as on 31.03.2015	WDV as on 31.03.2014
A	<u>Tangible Assets</u>											
1	Computer and Accessories	60.00%	1,52,912	64,037		2,16,949	24,837	32,977	88,974	1,46,788	70,161	1,28,075
	Total		1,52,912	64,037	-	2,16,949	24,837		88,974	1,46,788	70,161	1,28,075
	PREVIOUS YEAR		-	152912	-	1,52,912	24,837	-	-	-	1,28,075	

C. Anand *Self Copy*

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CITYSTAR GANGULY PROJECTS LLP

Notes Forming part of the Balance Sheet as at 31st March, 2015

NOTE G

	Particulars	As at 31/03/2015 (Rs.)	As at 31/03/2014 (Rs.)
	Loans & Advances		
1	Advance to Creditors	2,24,919	12,37,599
2	Others	10,81,871	6,98,084
	Total	13,06,790	19,35,683

NOTE H

	Particulars	As at 31/03/2015 (Rs.)	As at 31/03/2014 (Rs.)
	Inventories		
1	Work In Progress	1197,24,778	528,79,571
	Total	1197,24,778	528,79,571

NOTE I

	Particulars	As at 31/03/2015 (Rs.)	As at 31/03/2014 (Rs.)
	Sundry Debtors		
1	Outstanding for more than six months	-	-
2	Others	15,94,652	12,90,210
	Total	15,94,652	12,90,210

NOTE J

	Particulars	As at 31/03/2015 (Rs.)	As at 31/03/2014 (Rs.)
	Cash & Cash Equivalents		
1	Cash	1,76,218	25,503
2	Balance With Bank	50,06,927	-
3	Fixed Deposit	5,46,543	13,25,698
	Total	57,29,688	13,51,201

*Admod**S. J. C. G.*

CITYSTAR GANGULY PROJECTS LLP

Notes Forming part of the Balance Sheet as at 31st March, 2015

NOTE K

	Particulars	As at 31/03/2015 (Rs.)	As at 31/03/2014 (Rs.)
	<u>Partner's Current Account</u>		
1	Citystar Infrastructures Limited	26,69,842	27,77,532
2	Chand Ratan Modi	-	
3	Naveen Modi	-	
4	Kirti Modi	-	
5	Ganguly Home Search Private Limited	-	
6	Amit Ganguly	-	
7	Tanusree Ganguly	-	
8	Rupesh Ranjan Prasad	-	
	Total	26,69,842	27,77,532

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[Signature]

CITYSTAR GANGULY PROJECTS LLP

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

P SIGNIFICANT ACCOUNTING POLICIES:

1 BASIS OF ACCOUNTING

The financial statements are prepared as going concern under historical cost convention on an accrual basis except those with significant uncertainty and in accordance with the companies act, 2013 & applicable accounting standards. Accounting policies not stated explicitly otherwise are consistent with generally accepted accounting principles.

2 INVENTORIES

Work-in-Process is valued at cost.

3 Fixed Assets

Fixed Assets are stated at cost less accumulated depreciation.

4 Depreciation

The Depreciation has been provided at rates provided for in Income Tax Rule , 1962

5 CURRENT ASSETS & CONTINGENT LIABILITIES

In the opinion of the board the current assets are not less than the stated value if realised in ordinary course of business. There is no contingent liabilities except as otherwise stated as informed by the management.

6 REVENUE RECOGNITION

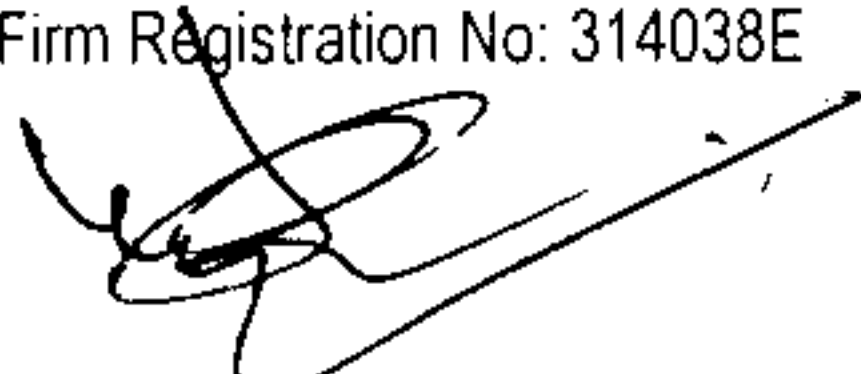
Revenue from real estate under development / sale of developed property is recognised upon transfer of all significant risks and rewards of ownership of such real estate / property as per the terms of the contracts entered into with the buyers, which generally co incides with the firming of the sales contracts / agreements , except for contracts where the LLP still has obligations to perform substantial acts even after the transfer of all significant risks and rewards. In such cases, the revenue is recognised on percentage of completion method, when the stage of completion of each project reaches a reasonable level of progress. Revenue is recognised in proportion that the contract costs incurred for work performed up to the reporting date bear to the estimated total contract costs.

As per our report of even date

For **K. N. GUPTA & ASSOCIATES**

Chartered Accountants

Firm Registration No: 314038E


(CA K. N. GUPTA)

Partner

Membership No: 51498

Dated : 1st August, 2015


Chand Ratan Modi

Designated Partner


Amit Ganguly

Designated Partner



CITYSTAR GANGULY PROJECTS LLP

Statement of Profit & Loss Account for the year ended on 31st March, 2015

	Particulars	Notes	As at 31/03/2015 (Rs.)	As at 31/03/2014 (Rs.)
I.	<u>INCOME</u>			
1	Gross Turnover		149,69,841	90,25,099
2	Other Income	L	1,43,817	21,768
	TOTAL		151,13,658	90,46,867
II.	<u>EXPENSES</u>			
1	Changes in Inventories of Work in Progress	M	(668,45,207)	(208,23,826)
2	Construction Activity Expenses	N	791,56,952	283,33,588
3	Finance Cost		52,602	2,36,571
4	Employee Benefit Expenses		7,92,390	2,81,309
5	Depreciation		88,974	24,837
6	Administrative Expenses	O	1,15,219	70,939
7	Payment to Auditors		20,000	15,000
			133,80,930	81,38,419
	Profit Before Remuneration to Partner		17,32,727	9,08,448
	Less: Remuneration to Partner		9,10,000	-
	Profit After Remuneration to Partner		8,22,727	9,08,448
	Provision for Taxes		2,54,223	2,80,711
	Taxation for Earlier Year/Prior period adjustment		(30,052)	-
	Profit After Taxes		5,38,452	6,27,738
	Profit/(loss) Transferred to Partner's account		5,38,452	6,27,738

Significant accounting Policies and Notes on Accounts.

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As per our report of even date

For **K. N. GUPTA & ASSOCIATES**

Chartered Accountants

Firm Registration No: 314038E

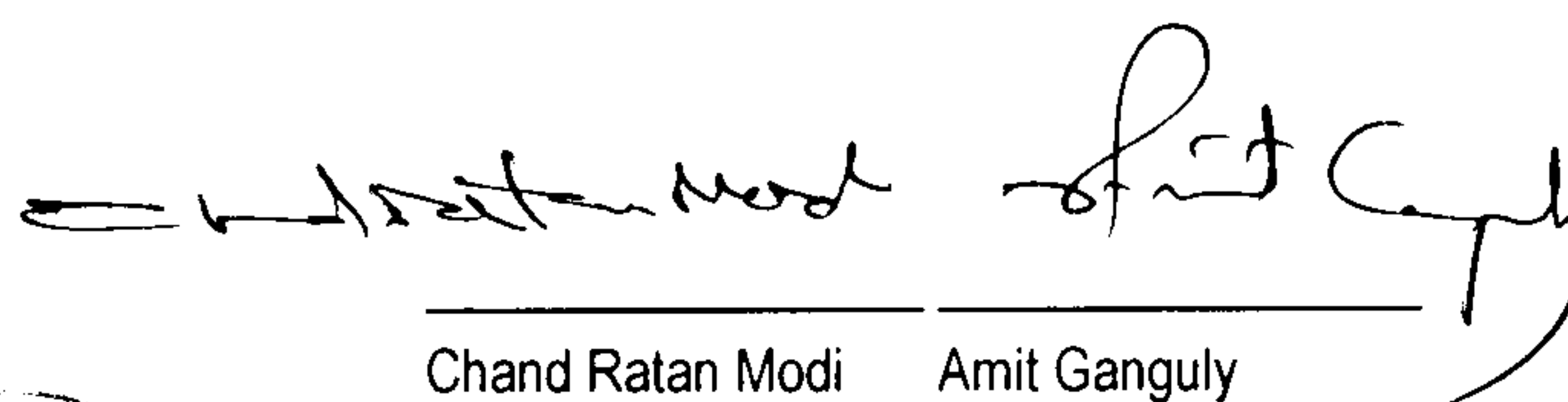


(CA K. N. GUPTA)

Partner

Membership No: 51498

Dated : 1st August, 2015

Chand Ratan Modi

Designated Partner

Amit Ganguly

Designated Partner

CITYSTAR GANGULY PROJECTS LLP

Notes Forming part of the Statement of Profit & Loss Account for the year ended
31st March, 2015

NOTE L

	Particulars	As at 31/03/2015 (Rs.)	As at 31/03/2014 (Rs.)
	<u>Other Income</u>		
1	Interest Received on Fixed deposit	55,667	13,658
2	Miscellaneous Receipt	4,500	7,600
3	Flat Cancellation Charges	83,650	-
4	Sundry Balance Written Back	-	510
		1,43,817	21,768

NOTE M

	Particulars	As at 31/03/2015 (Rs.)	As at 31/03/2014 (Rs.)
	Changes in Inventories of Work In Progress		
1	Opening stock	528,79,571	320,55,745
2	Less: Closing Stock	1197,24,778	528,79,571
		(668,45,207)	(208,23,826)

NOTE N

	Particulars	As at 31/03/2015 (Rs.)	As at 31/03/2014 (Rs.)
	<u>Construction Activities Expenses</u>		
1	Land	148,01,720	26,97,806
2	Materials	324,45,941	59,53,720
3	Construction Work	180,65,537	142,53,951
4	General & Administrative Overhead	138,96,356	56,64,682
		792,09,554	285,70,159

Handwritten signature and initials

CITYSTAR GANGULY PROJECTS LLP

Notes Forming part of the Statement of Profit & Loss Account for the year ended
31st March, 2015

NOTE O

	Particulars	As at 31/03/2015 (Rs.)	As at 31/03/2014 (Rs.)
	<u>Administrative Expenses</u>		
1	Annual Maintenance Charges	-	24,300
2	Bank Charges	11,726	7,238
3	Entertainment	1,655	-
4	Filing Fess	388	140
5	General Expenses	2,421	-
6	Incentive	5,840	-
7	Interest on Service Tax	3,388	4,336
8	Internet Expenses	2,063	-
9	Legal Charges	25	-
10	Local Conveyance	7,686	-
11	Medical Expenses	27,246	-
12	Misc. Exp.	11	-
13	Postage & Courier Charges	47	-
14	Professional Tax	2,500	8,425
15	Repair & Maintenance	8,520	-
16	Professional Fees	-	22,500
17	Telephone charges	33,296	3,000
18	Sundry Written off	7,407	-
19	Trade Licence	1,000	1,000
		1,15,219	70,939

Chandana Ganguly

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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
2015-16

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name			PAN			
	CITYSTAR GANGULY PROJECTS LLP			AAHFC8396C			
	Flat/Door/Block No	Name Of Premises/Building/Village		Form No. which has been electronically transmitted	ITR-5		
	159	KOLKATA					
	Road/Street/Post Office	Area/Locality		Status Limited Liability Partner			
	GARIA STATION ROAD	GARIA					
	Town/City/District	State	Pin	Aadhaar Number			
	KOLKATA	WEST BENGAL	700084				
Designation of AO(Ward/Circle)			WARD 25(2), KOLKATA	Original or Revised	ORIGINAL		
E-filing Acknowledgement Number			798383771150915	Date(DD/MM/YYYY)	15-09-2015		
COMPUTATION OF INCOME AND TAX THEREON	1	Gross total income			1	822727	
	2	Deductions under Chapter-VI-A			2	0	
	3	Total Income			3	822730	
	3a	Current Year loss, if any			3a	0	
	4	Net tax payable			4	254224	
	5	Interest payable			5	5265	
	6	Total tax and interest payable			6	259489	
	7	Taxes Paid	a	Advance Tax	7a	200000	
			b	TDS	7b	59181	
			c	TCS	7c	0	
			d	Self Assessment Tax	7d	310	
e			Total Taxes Paid (7a+7b+7c +7d)	7e	259491		
8	Tax Payable (6-7e)			8	0		
9	Refund (7e-6)			9	0		
10	Exempt Income	Agriculture		10			
		Others					

This return has been digitally signed by AMIT GANGULY in the capacity of PARTNER

having PAN AIEPG3746R from IP Address 220.225.71.181 on 15-09-2015 at KOLKATA

Dsc Sl No & issuer 1733507CN=e-Mudhra Sub CA for Class 2 Individual 2014, OU=Certifying Authority, O=eMudhra Consumer Services Limited, C=IN

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

INDEPENDENT AUDITOR'S REPORT

To the Partners of
CITYSTAR GANGULY PROJECTS LLP

REPORT ON THE FINANCIAL STATEMENTS

We have audited the attached financial statements of "CITYSTAR GANGULY PROJECTS LLP", which comprise the balance sheet as at 31 March 2016, the statement of profit and loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation of these financial statement that give a true and fair view of the financial position and financial performance of the LLP in accordance with the Accounting Standards referred to in Limited Liability Partnership Act. This responsibility includes the design, implementation and maintenance of adequate internal financial controls, 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 conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 the 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 financial control relevant to the LLP's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, 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.



OPINION

In our opinion and to the best of our information and according to the explanations given to us, 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:

- a) in the case of Balance Sheet, of the state of affairs of the LLP as at 31 March 2016;
and
- b) in the case of Statement of Profit and Loss, of the profit for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept by the LLP so far as it appears from our examination of those books;
- c) The Balance Sheet and Statement of profit and loss dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the Balance Sheet and the Statement of Profit and Loss comply with the Accounting Standards referred to in Limited Liability Partnership Act.

For **K.N. GUPTA & Associates**
Chartered Accountants
Firm Registration number: 314038E



(CA K.N. Gupta)
Partner
Membership number: 051498



Place: Kolkata
Date 1 st July, 2016

CITYSTAR GANGULY PROJECTS LLP

Balance Sheet as at 31st March, 2016

Particulars	Notes	As at 31/03/2016 (Rs.)	As at 31/03/2015 (Rs.)
I. CONTRIBUTION & LIABILITIES			
(1) Partner's Funds			
a) Contribution	A	5,00,000	5,00,000
b) Partner's Current Account	B	10,24,785	208,79,635
(2) Liabilities			
a) Unsecured Loans	C	225,17,000	190,26,000
b) Trade Payables	D	100,21,353	168,44,185
c) Other Liabilities	E	920,19,578	738,46,092
TOTAL		1260,82,717	1310,95,911
II. ASSETS			
a) Fixed Assets	F	28,064	70,161
b) Loans and Advances	G	34,47,147	13,06,790
c) Inventories	H	1162,88,820	1197,24,778
d) Trade Receivable	I	16,19,538	15,94,662
e) Cash & Cash Equivalents	J	11,57,004	57,29,688
f) Partner's Current Account	K	35,42,145	26,69,842
TOTAL		1260,82,717	1310,95,911

Significant accounting Policies and Notes on Accounts.

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As per our report of even date

For **K. N. GUPTA & ASSOCIATES**

Chartered Accountants

Firm Registration No: 314038E



(CA K. N. GUPTA)

Partner

Membership No: 51498

Dated: 1st July 2016





Chand Ratan Modi Amit Ganguly
Designated Partner Designated Partner

CITYSTAR GANGULY PROJECTS LLP

Statement of Profit & Loss Account for the year ended on 31st March, 2016

	Particulars	Notes	As at 31/03/2016 (Rs.)	As at 31/03/2015 (Rs.)
I.	INCOME			
1	Gross Turnover		734,34,500	149,69,841
2	Other Income	L	2,20,518	1,43,817
	TOTAL		736,55,018	151,13,658
II.	EXPENSES			
1	Changes in Inventories of Work in Progress	M	34,35,957	(688,45,206)
2	Construction Activity Expenses	N	557,58,439	791,56,952
3	Finance Cost		17,66,855	52,602
4	Employee Benefit Expenses	O	66,54,692	7,92,390
5	Depreciation		42,097	68,974
6	Administrative Expenses	P	9,33,047	1,15,219
7	Payment to Auditors		30,000	20,000
			686,21,086	133,80,931
	Profit Before Remuneration to Partner		50,33,932	17,32,726
	Less: Remuneration to Partner		24,00,000	9,10,000
	Profit After Remuneration to Partner		26,33,932	8,22,726
	Provision for Taxes		8,13,885	2,54,222
	Taxation for Earlier Year/Prior period adjustment		(5,266)	(30,052)
	Profit After Taxes		18,14,779	5,38,452
	Profit/(loss) Transferred to Partner's account		18,14,779	5,38,452

Significant accounting Policies and Notes on Accounts.

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As per our report of even date

For **K. N. GUPTA & ASSOCIATES**

Chartered Accountants

Firm Registration No: 314038E



(CA K. N. GUPTA)

Partner

Membership No: 51498

Dated: 1st July 2016




Chand Ratan Modi

Designated Partner

Amit Ganguly

Designated Partner

CITYSTAR GANGULY PROJECTS LLP
Notes Forming part of the Balance Sheet as at 31st March, 2016

NOTE A

Particulars	As at 31/03/2016 (Rs.)	As at 31/03/2015 (Rs.)
Partner's Fund		
1 Citystar Infrastructures Limited	1,00,000	1,00,000
2 Chand Ratan Modi	50,000	50,000
3 Naveen Modi	50,000	50,000
4 Kirti Modi	50,000	50,000
5 Ganguly Home Search Private Limited	90,000	90,000
6 Amit Ganguly	75,000	75,000
7 Tanusree Ganguly	75,000	75,000
8 Rupesh Ranjan Prasad	10,000	10,000
Total	5,00,000	5,00,000

NOTE B

Particulars	As at 31/03/2016 (Rs.)	As at 31/03/2015 (Rs.)
Partner's Current Account		
1 Citystar Infrastructures Limited	-	1,15,079
2 Chand Ratan Modi	-	1,15,079
3 Naveen Modi	2,96,557	1,15,079
4 Kirti Modi	2,96,557	1,15,079
5 Ganguly Home Search Private Limited	-	196,24,143
6 Amit Ganguly	3,36,836	64,619
7 Tanusree Ganguly	94,836	8,22,819
8 Rupesh Ranjan Prasad	-	23,016
Total	10,24,785	208,79,635

NOTE C

Particulars	As at 31/03/2016 (Rs.)	As at 31/03/2015 (Rs.)
Unsecured Loans		
1 From Bodies Corporates	225,17,000	190,26,000
Total	225,17,000	190,26,000



CITYSTAR GANGULY PROJECTS LLP

Notes Forming part of the Balance Sheet as at 31st March, 2016

NOTE D

	Particulars	As at 31/03/2016 (Rs.)	As at 31/03/2015 (Rs.)
	Trade Payables		
1	For Services	40,10,030	79,81,467
2	For Goods	60,11,323	88,62,718
	Total	100,21,353	168,44,185

NOTE E

	Particulars	As at 31/03/2016 (Rs.)	As at 31/03/2015 (Rs.)
	Other Current Liabilities		
1	Advance From Customers	563,90,761	474,98,221
2	Security Deposit (Advance Maintenance Charges)	1,31,004	-
3	Professional Tax	2,770	2,320
4	Esic Payable	17,084	16,242
5	Provident Fund Payable	90,358	1,24,866
6	Retention Money	2,06,825	4,80,138
7	Slds Payable	54,848	91,185
8	TDS	3,38,661	2,42,601
9	Temporary Bank Overdraft (Excess Cheque Drawn)	-	52,970
10	Interest Accrued on Loan	27,97,575	17,24,406
11	Provision for Tax	8,13,866	2,54,223
12	Others	311,76,209	233,58,920
	Total	920,19,578	738,46,092

Chandra

CITYSTAR GANGULY PROJECTS LLP

Notes Forming part of the Balance Sheet as at 31st March, 2016

Note : F Fixed Assets

(Figures in Rs.)

Sr. No	Particulars	Rate	Gross Block				Depreciation				Net Block			
			Opening Balance	Addition during the Year	Deduction	Cost as on 31.03.2016	As at 31.03.2015	Adjustment	Depreciation During the Year	As at 31.03.2016	WDV as on 31.03.2016	WDV as on 31.03.2015		
A	<u>Tangible Assets</u>													
1	Computer and Accessories	60.00%	2,16,949			2,16,949	1,46,788	-	42,097	1,88,885	28,064	70,161		
	Total		2,16,949	-	-	2,16,949	1,46,788	-	42,097	1,88,885	28,064	70,161		
	PREVIOUS YEAR		1,52,912	64037	-	2,16,949	24,837	32,977	88,974	-	70,161			

Chandra

[Signature]



CITYSTAR GANGULY PROJECTS LLP

Notes Forming part of the Balance Sheet as at 31st March, 2016

NOTE G

Particulars	As at 31/03/2016 (Rs.)	As at 31/03/2015 (Rs.)
Loans & Advances		
1 Advance to Creditors	12,86,836	2,24,919
2 Others	21,60,311	10,81,871
Total	34,47,147	13,06,790

NOTE H

Particulars	As at 31/03/2016 (Rs.)	As at 31/03/2015 (Rs.)
Inventories		
1 Work In Progress	1162,88,820	1197,24,778
Total	1162,88,820	1197,24,778

NOTE I

Particulars	As at 31/03/2016 (Rs.)	As at 31/03/2015 (Rs.)
Sundry Debtors		
1 Outstanding for more than six months		
2 Others	16,19,538	15,94,652
Total	16,19,538	15,94,652

NOTE J

Particulars	As at 31/03/2016 (Rs.)	As at 31/03/2015 (Rs.)
Cash & Cash Equivalents		
1 Cash	1,92,973	1,76,216
2 Balance With Bank	7,84,031	50,06,927
3 Fixed Deposit	1,80,000	5,46,543
Total	11,57,004	57,29,686

Chandrabh

[Signature]



CITYSTAR GANGULY PROJECTS LLP

Notes Forming part of the Balance Sheet as at 31st March, 2016

NOTE K

	Particulars	As at 31/03/2016 (Rs.)	As at 31/03/2015 (Rs.)
	Partner's Current Account		
1	Citystar Infrastructures Limited	23,06,886	26,69,842
2	Chand Ratan Modi	3,443	-
3	Naveen Modi	-	-
4	Kirti Modi	-	-
5	Ganguly Home Search Private Limited	8,37,127	-
6	Amit Ganguly	-	-
7	Tanusee Ganguly	-	-
8	Rupesh Ranjan Prasad	3,94,688	-
	Total	35,42,145	26,69,842

Chandra



[Signature]

CITYSTAR GANGULY PROJECTS LLP

Notes Forming part of the Statement of Profit & Loss Account for the year ended
31st March, 2016

NOTE L

Particulars	As at 31/03/2016 (Rs.)	As at 31/03/2015 (Rs.)
<u>Other Income</u>		
1 Interest Received on Fixed deposit	1,20,518	55,667
2 Miscellaneous Receipt	1,00,000	4,500
3 Flat Cancellation Charges	-	83,650
	2,20,518	1,43,817

NOTE M

Particulars	As at 31/03/2016 (Rs.)	As at 31/03/2015 (Rs.)
Changes in Inventories of Work In Progress		
1 Opening stock	1197,24,777	528,79,571
2 Less: Closing Stock	1162,88,820	1197,24,777
	34,35,957	(668,45,206)

NOTE N

Particulars	As at 31/03/2016 (Rs.)	As at 31/03/2015 (Rs.)
<u>Construction Activities Expenses</u>		
1 Land	11,22,891	148,01,720
2 Materials	376,48,358	324,45,941
3 Construction Work	95,41,425	180,65,537
4 General & Administrative Overhead	74,45,765	138,43,754
	557,58,439	791,56,952

NOTE O

Particulars	As at 31/03/2016 (Rs.)	As at 31/03/2015 (Rs.)
<u>Employee Benefit Expenses</u>		
1 Salaries & Allowance	60,32,760	6,98,269
2 Provident Fund and ESIC	5,12,627	77,814
3 Staff Welfare	1,09,305	16,307
	66,54,692	7,92,390



K. V. Gupta
[Signature]

CITYSTAR GANGULY PROJECTS LLP

Notes Forming part of the Statement of Profit & Loss Account for the year ended
31st March, 2016

NOTE P

Particulars	As at 31/03/2016 (Rs.)	As at 31/03/2015 (Rs.)
<u>Administrative Expenses</u>		
1 Annual Maintenance Charges	50,291	-
2 Bank Charges	43,007	11,726
3 Books & Periodicals	2,102	-
4 Consultancy Charges	1,000	-
5 Delivery Charges	200	-
6 Donation & Subscription	2,500	-
7 Entertainment	56,244	1,655
8 Filing Fess	335	388
9 General Expenses	78,656	2,421
10 Incentive	13,380	5,840
11 Interest on Service Tax	32,732	3,388
12 Internet Expenses	2,652	2,063
13 Legal Charges	28,140	25
14 Local Conveyance	59,135	7,686
15 Medical Expenses	55,989	27,246
16 Misc. Exp.	1,200	11
17 Office Rent	1,80,000	-
18 Postage & Courier Charges	1,469	47
19 Printing & Stationery	53,294	-
20 Professional Tax	2,500	2,500
21 Repair & Maintenance	70,414	8,520
22 Professional Fees	26,610	-
23 Telephone charges	65,140	33,296
24 Sundry Written off	18,544	7,407
26 Others	87,513	-
25 Trade Licence	-	1,000
	9,33,047	1,15,219

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CITYSTAR GANGULY PROJECTS LLP

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2016

Q SIGNIFICANT ACCOUNTING POLICIES:

1 BASIS OF ACCOUNTING

The financial statements are prepared as going concern under historical cost convention on an accrual basis except those with significant uncertainty and applicable accounting standards. Accounting policies not stated explicitly otherwise are consistent with generally accepted accounting principles.

2 INVENTORIES

Work-in-Process is valued at cost.

3 Fixed Assets

Fixed Assets are stated at cost less accumulated depreciation.

4 Depreciation

The Depreciation has been provided at rates provided for in Income Tax Rule, 1962.

5 CURRENT ASSETS & CONTINGENT LIABILITIES

In the opinion of the board the current assets are not less than the stated value if realised in ordinary course of business. There is no contingent liabilities except as otherwise stated as informed by the management.

6 REVENUE RECOGNITION

Revenue from real estate under development / sale of developed property is recognised upon transfer of all significant risks and rewards of ownership of such real estate / property as per the terms of the contracts entered into with the buyers, which generally co incides with the firming of the sales contracts / agreements, except for contracts where the LLP still has obligations to perform substantial acts even after the transfer of all significant risks and rewards. In such cases, the revenue is recognised on percentage of completion method, when the stage of completion of each project reaches a reasonable level of progress. Revenue is recognised in proportion that the contract costs incurred for work performed up to the reporting date bear to the estimated total contract costs.

As per our report of even date

For K. N. GUPTA & ASSOCIATES

Chartered Accountants

Firm Registration No: 314038E



(CA K. N. GUPTA)

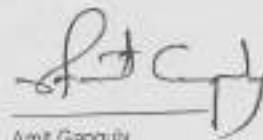
Partner

Membership No: 51498

Dated: 1st July 2016



Chand Ratan Modi
Designated Partner



Amit Ganguly
Designated Partner



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			PAN		
	CITYSTAR GANGULY PROJECTS LLP			AAHFC8396C		
	Flat/Door/Block No	Name Of Premises/Building/Village		Form No. which has been electronically transmitted	ITR-5	
	159	4SIGHT PRESTIGE				
	Road/Street/Post Office	Area/Locality		Status Firm		
	GARIA STATION ROAD	GARIA				
	Town/City/District	State	Pin	Aadhaar Number		
	KOLKATA	WEST BENGAL	700084			
Designation of AO(Ward/Circle)			WARD 25(2), KOLKATA	Original or Revised ORIGINAL		
E-filing Acknowledgement Number			479171561031016	Date(DD/MM/YYYY) 03-10-2016		
COMPUTATION OF INCOME AND TAX THEREON	1	Gross total income			1	2633931
	2	Deductions under Chapter-VI-A			2	0
	3	Total Income			3	2633930
	3a	Current Year loss, if any			3a	0
	4	Net tax payable			4	813884
	5	Interest payable			5	20521
	6	Total tax and interest payable			6	834405
	7	Taxes Paid	a	Advance Tax	7a	0
			b	TDS	7b	602251
			c	TCS	7c	0
			d	Self Assessment Tax	7d	232150
			e	Total Taxes Paid (7a+7b+7c +7d)	7e	834401
8	Tax Payable (6-7e)			8	0	
9	Refund (7e-6)			9	0	
10	Exempt Income	Agriculture		10		
		Others				

This return has been digitally signed by AMIT GANGULY in the capacity of PARTNER
 having PAN AIEPG3746R from IP Address 111.93.204.234 on 03-10-2016 at KOLKATA
 Dsc Sl No & issuer 1733507CN=e-Mudhra Sub CA for Class 2 Individual 2014, OU=Certifying Authority, O=eMudhra Consumer Services Limited, C=IN

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

INDEPENDENT AUDITOR'S REPORT

To the Partners of
CITYSTAR GANGULY PROJECTS LLP

REPORT ON THE FINANCIAL STATEMENTS

We have audited the attached financial statements of "CITYSTAR GANGULY PROJECTS LLP", which comprise the balance sheet as at 31 March 2017, the statement of profit and loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation of these financial statement that give a true and fair view of the financial position and financial performance of the LLP in accordance with the Accounting Standards referred to in Limited Liability Partnership Act. This responsibility includes the design, implementation and maintenance of adequate internal financial controls, 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 conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 the 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 financial control relevant to the LLP's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, 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.



OPINION

In our opinion and to the best of our information and according to the explanations given to us, 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:

- a) in the case of Balance Sheet, of the state of affairs of the LLP as at 31 March 2017;
and
- b) in the case of Statement of Profit and Loss, of the profit for the year ended on that date;

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of account as required by law have been kept by the LLP so far as it appears from our examination of those books;
- c) The Balance Sheet and Statement of profit and loss dealt with by this Report are in agreement with the books of account;
- d) In our opinion, the Balance Sheet and the Statement of Profit and Loss comply with the Accounting Standards referred to in Limited Liability Partnership Act.

For **K.N. GUPTA & Associates**
Chartered Accountants
Firm Registration number: 314038E



(CA K.N. Gupta)
Partner
Membership number: 051498



Place: Kolkata

Date : 16th August, 2017

CITYSTAR GANGULY PROJECTS LLP

Balance Sheet as at 31st March, 2017

	Particulars	Notes	As at 31/03/2017 (Rs.)	As at 31/03/2016 (Rs.)
I.	CONTRIBUTION & LIABILITIES			
(1)	Partner's Funds			
	a) Contribution	1	5,00,000	5,00,000
	b) Partner's Current Account	2	(3,99,256)	(25,17,359)
(2)	Liabilities			
	a) Secured Loans	3	1,54,22,677	-
	b) Unsecured Loans	4	2,20,00,000	2,25,17,000
	c) Trade Payables	5	2,15,37,159	1,00,21,353
	d) Other Liabilities	6	7,58,62,709	9,12,05,693
	e) Provision	7	12,32,113	8,13,885
	TOTAL		13,61,55,406	12,25,40,573
II.	ASSETS			
	a) Fixed Assets	8	8,97,970	28,064
	b) Loans and Advances	9	53,32,441	34,47,147
	c) Inventories	10	12,42,17,105	11,62,88,820
	d) Trade Receivable	11	52,84,794	16,19,538
	e) Cash & Cash Equivalents	12	4,23,096	11,57,004
	TOTAL		13,61,55,406	12,25,40,573

Significant accounting Policies and Notes on Accounts.

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As per our report of even date



For **K. N. GUPTA & ASSOCIATES**

Chartered Accountants

Firm Registration No: 314038E

(CA K. N. GUPTA)

Partner

Membership No: 51498

Dated : 16th August 2017

Chand Ratan Modi
Designated Partner

Amit Ganguly
Designated Partner

CITYSTAR GANGULY PROJECTS LLP

Statement of Profit & Loss Account for the year ended on 31st March, 2017

	Particulars	Notes	As at 31/03/2017 (Rs.)	As at 31/03/2016 (Rs.)
I.	INCOME			
1	Gross Turnover		8,82,32,552	7,34,34,500
2	Other Income	13	4,05,499	2,20,518
	TOTAL		8,86,41,051	7,36,55,018
II.	EXPENSES			
1	Changes in Inventories of Work in Progress	14	(79,28,255)	34,35,957
2	Construction Activity Expenses	15	8,28,10,775	5,57,58,439
3	Finance Cost		27,06,819	17,66,855
4	Employee Benefit Expenses	16	45,46,037	67,24,051
5	Depreciation		1,41,523	42,097
6	Administrative Expenses	17	27,25,458	8,63,878
7	Payment to Auditors		30,000	30,000
			8,50,32,327	6,86,21,086
	Profit Before Remuneration to Partner		36,08,723	50,33,932
	Less: Remuneration to Partner		24,00,000	24,00,000
	Profit After Remuneration to Partner		12,08,723	26,33,932
	Provision for Taxes		4,18,228	8,13,885
	Taxation for Earlier Year/Prior period adjustment		-	(5,255)
	Profit After Taxes		7,90,495	18,14,779
	Profit/(loss) Transferred to Partner's account		7,90,495	18,14,779

Significant accounting Policies and Notes on Accounts:

18

As per our report of even date

For **K. N. GUPTA & ASSOCIATES**
Chartered Accountants
Firm Registration No: 314038E




(CA K. N. GUPTA)

Partner
Membership No: 51498
Dated: 16th August 2017


Chand Ratan Modi
Designated Partner


Amit Ganguly
Designated Partner

CITYSTAR GANGULY PROJECTS LLP

Notes Forming part of the Balance Sheet as at 31st March, 2017

NOTE 1 : Partner's Contribution

	Particulars	As at 31/03/2017 (Rs.)	As at 31/03/2016 (Rs.)
1	Citystar Infrastructures Limited	1,00,000	1,00,000
2	Chand Ratan Modi	50,000	50,000
3	Naveen Modi	50,000	50,000
4	Kirti Modi	50,000	50,000
5	Ganguly Home Search Private Limited	90,000	90,000
6	Amit Ganguly	75,000	75,000
7	Tanusree Ganguly	75,000	75,000
8	Rupesh Ranjan Prasad	10,000	10,000
	Total	5,00,000	5,00,000

NOTE 2: Partner's Current Account

	Particulars	As at 31/03/2017 (Rs.)	As at 31/03/2016 (Rs.)
1	Citystar Infrastructures Limited	(21,48,787)	(23,06,686)
2	Chand Ratan Modi	7,25,606	(3,443)
3	Naveen Modi	2,60,527	2,96,557
4	Kirti Modi	3,75,606	2,96,557
5	Ganguly Home Search Private Limited	(9,08,511)	(8,37,127)
6	Amit Ganguly	13,31,770	3,36,836
7	Tanusree Ganguly	2,13,410	94,836
8	Rupesh Ranjan Prasad	(2,48,879)	(3,94,688)
	Total	(3,99,256)	(25,17,359)

NOTE 3: Secured Loans

	Particulars	As at 31/03/2017 (Rs.)	As at 31/03/2016 (Rs.)
1	From Bodies Corporate*	80,00,000	-
2	From Others *	70,00,002	-
3	Car Loan **	4,22,675	-
	Total	1,54,22,677	-

* Secured against collateral Security of Residential flats

** Vehicle Loan Taken from Bank and Secured by Hypothecation of the Vehicle

NOTE 4: Unsecured Loans

	Particulars	As at 31/03/2017 (Rs.)	As at 31/03/2016 (Rs.)
1	From Bodies Corporate	2,20,00,000	2,25,17,000
	Total	2,20,00,000	2,25,17,000



Chand Ratan Modi
Amit Ganguly

CITYSTAR GANGULY PROJECTS LLP

Notes Forming part of the Balance Sheet as at 31st March, 2017

NOTE 5: Trade Payable

	Particulars	As at 31/03/2017 (Rs.)	As at 31/03/2016 (Rs.)
1	For Services	78,07,631	40,10,030
2	For Goods	1,37,29,528	60,11,323
	Total	2,15,37,159	1,00,21,353

NOTE 6: Other Current Liabilities

	Particulars	As at 31/03/2017 (Rs.)	As at 31/03/2016 (Rs.)
1	Advance From Customers	5,02,45,611	5,63,90,761
2	Security Deposit (Advance Maintenance Charges)	-	1,31,004
3	Professional Tax	2,740	2,770
4	Esic Payable	44,150	17,084
5	Provident Fund Payable	2,63,030	90,358
6	Retention Money	3,71,001	2,06,625
7	Stds Payable	-	54,646
8	TDS	3,32,140	3,38,861
9	Temporary Bank Overdraft (Excess Cheque Drawn)	3,07,337	-
10	Interest Accrued on Loan	28,94,289	27,97,575
11	Others*	2,14,02,411	3,11,76,209
	Total	7,58,62,709	9,12,05,693

* Includes Salary Payable, Service Tax Payable etc

NOTE 7: Provision for Taxes

	Particulars	As at 31/03/2017 (Rs.)	As at 31/03/2016 (Rs.)
1	Provision for Taxes	12,32,113	8,13,885
	Total	12,32,113	8,13,885



Collected by City

CITYSTAR GANGULY PROJECTS LLP

Notes Forming part of the Balance Sheet as at 31st March, 2017

Note : 8 Fixed Assets

(Figures in Rs.)

Sr. No	Particulars	Rate	Gross Block			Depreciation			Net Block	
			Opening Balance as at 01.04.16	Addition during the Year	Cost as at 31.03.2017	As at 31.03.2016	Depreciation During the Year	As at 31.03.2017	WDV as at 31.03.2017	WDV as at 31.03.2016
A	<u>Tangible Assets</u>									
1	Computer and Accessories	60.00%	2,16,949	1,43,444	3,60,393	1,88,885	59,872	2,48,757	1,11,636	28,064
2	Motor Bike	15.00%	-	3,09,403	3,09,403	-	39,758	39,758	2,69,645	-
3	Motor Car	15.00%	-	5,58,582	5,58,582	-	41,894	41,894	5,16,688	-
	Total		2,16,949	10,11,429	12,28,378	1,88,885	1,41,523	3,30,408	8,97,970	28,064
	PREVIOUS YEAR		2,16,949	-	2,16,949	1,46,788	42,097	1,88,885	28,064	



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CITYSTAR GANGULY PROJECTS LLP

Notes Forming part of the Balance Sheet as at 31st March, 2017

NOTE 9: Loans & Advances

	Particulars	As at 31/03/2017 (Rs.)	As at 31/03/2016 (Rs.)
1	Advance to Creditors	13,49,199	12,86,836
2	Others	39,83,242	21,60,311
	Total	53,32,441	34,47,147

NOTE 10: Inventories

	Particulars	As at 31/03/2017 (Rs.)	As at 31/03/2016 (Rs.)
1	Work In Progress	12,42,17,105	11,62,88,820
	Total	12,42,17,105	11,62,88,820

NOTE 11: Sundry Debtors

	Particulars	As at 31/03/2017 (Rs.)	As at 31/03/2016 (Rs.)
1	Outstanding for more than six months	-	-
2	Others	52,84,794	16,19,538
	Total	52,84,794	16,19,538

NOTE 12: Cash & Cash Equivalents

	Particulars	As at 31/03/2017 (Rs.)	As at 31/03/2016 (Rs.)
1	Cash	67,323	1,92,973
2	Balance With Bank	74,858	7,84,031
3	Fixed Deposit	2,81,115	1,80,000
	Total	4,23,096	11,57,004



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CITYSTAR GANGULY PROJECTS LLP

Notes Forming part of the Statement of Profit & Loss Account for the year ended
31st March, 2017

NOTE 13: Other Income

	Particulars	As at 31/03/2017 (Rs.)	As at 31/03/2016 (Rs.)
1	Interest Received on Fixed deposit	25,382	1,20,518
2	Maintenance Charges Received	2,75,807	-
3	Miscellaneous Receipt	20,296	1,00,000
4	Sundry Balance Written back	58	-
5	Flat Cancellation Charges	86,956	-
	Total	4,08,499	2,20,518

NOTE 14: Changes in Inventories of Work in Progress

	Particulars	As at 31/03/2017 (Rs.)	As at 31/03/2016 (Rs.)
1	Opening stock	11,62,88,820	11,97,24,777
		11,62,88,820	11,97,24,777
2	Less: Closing Stock	12,42,17,105	11,62,88,820
	Total	(79,28,285)	34,35,957

NOTE 15: Construction Activities Expenses

	Particulars	As at 31/03/2017 (Rs.)	As at 31/03/2016 (Rs.)
1	Land	14,28,202	11,22,891
2	Materials	5,50,54,238	3,76,48,358
3	Construction Work	1,61,92,609	95,41,425
4	General & Administrative Overhead	1,01,35,726	74,45,765
	Total	8,28,10,775	5,57,58,439

NOTE 16: Employee Benefit Expenses

	Particulars	As at 31/03/2017 (Rs.)	As at 31/03/2016 (Rs.)
1	Salaries & Allowance	37,41,502	60,46,140
2	Provident Fund and ESIC	6,50,811	5,12,627
3	Staff Welfare	1,53,724	1,65,294
	Total	45,46,037	67,24,061



Chand
for City

CITYSTAR GANGULY PROJECTS LLP

Notes Forming part of the Statement of Profit & Loss Account for the year ended
31st March, 2017

NOTE 17: Administrative Expenses

	Particulars	As at 31/03/2017 (Rs.)	As at 31/03/2016 (Rs.)
1	Annual Maintenance Charges	39,500	50,291
2	Bank Charges	46,013	43,007
3	Books & Periodicals	2,452	2,102
4	Consultancy Charges	-	1,000
5	Delivery Charges	760	200
6	Donation & Subscription	-	2,500
7	Electricity Charges	3,84,104	-
8	Entertainment	41,600	56,244
9	Filing Fees	88	335
10	Legal Charges	25,000	28,140
11	Traveling & Conveyance	26,695	59,135
12	Maintenance Charges	2,26,122	-
13	Office Rent	1,80,000	1,80,000
14	Communication Expenses	72,224	69,261
15	Printing & Stationery	86,682	53,294
16	Rates & Taxes	5,500	2,500
17	Repair & Maintenance	84,486	70,414
18	Renovation Expenses	8,32,329	-
19	Professional Fees	28,600	26,610
20	Sundry Written off	-	18,544
21	Vehicle Maintenance Charges	61,576	-
22	Miscellaneous Expenses	5,81,727	2,00,101
		27,25,458	8,63,678

As per our report of even date

For **K. N. GUPTA & ASSOCIATES**
Chartered Accountants
Firm Registration No: 314038E

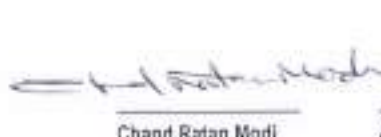

(CA K. N. GUPTA)

Partner

Membership No: 51498

Dated : 16th August 2017



Chand Ratan Modi
Designated Partner

Amit Ganguly
Designated Partner

CITYSTAR GANGULY PROJECTS LLP

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2017

Note 18: SIGNIFICANT ACCOUNTING POLICIES:

1 BASIS OF ACCOUNTING

The financial statements are prepared as going concern under historical cost convention on an accrual basis except those with significant uncertainty and applicable accounting standards. Accounting policies not stated explicitly otherwise are consistent with generally accepted accounting principles.

2 INVENTORIES

Work-in-Process is valued at cost.

3 Fixed Assets

Fixed Assets are stated at cost less accumulated depreciation.

4 Depreciation

The Depreciation has been provided at rates provided for in Income Tax Rule, 1962.

5 CURRENT ASSETS & CONTINGENT LIABILITIES

In the opinion of the board the current assets are not less than the stated value if realised in ordinary course of business. There is no contingent liabilities except as otherwise stated as informed by the management.

6 REVENUE RECOGNITION

Revenue from real estate under development / sale of developed property is recognised upon transfer of all significant risks and rewards of ownership of such real estate / property as per the terms of the contracts entered into with the buyers, which generally coincides with the firming of the sales contracts / agreements, except for contracts where the LLP still has obligations to perform substantial acts even after the transfer of all significant risks and rewards. In such cases, the revenue is recognised on percentage of completion method, when the stage of completion of each project reaches a reasonable level of progress. Revenue is recognised in proportion that the contract costs incurred for work performed up to the reporting date bear to the estimated total contract costs.

7 Previous year figures have been regrouped/rearranged wherever necessary.

As per our report of even date

For K. N. GUPTA & ASSOCIATES

Chartered Accountants

Firm Registration No: 314038E



(CA K. N. GUPTA)

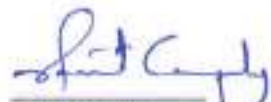
Partner

Membership No: 51498

Dated : 16th August 2017



Chand Ratan Modi
Designated Partner

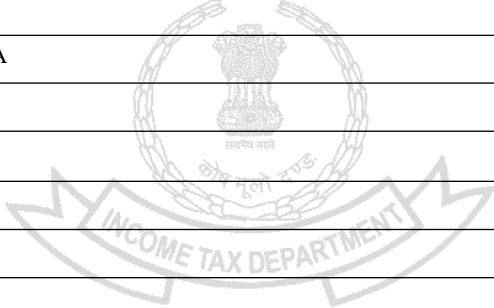


Amit Ganguly
Designated Partner

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

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

Assessment Year
2017-18

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION	Name CITYSTAR GANGULY PROJECTS LLP			PAN AAHFC8396C		
	Flat/Door/Block No 159	Name Of Premises/Building/Village 4SIGHT PRESTIGE		Form No. which has been electronically transmitted ITR-5		
	Road/Street/Post Office GARIA STATION ROAD	Area/Locality GARIA				
	Town/City/District KOLKATA	State WEST BENGAL	Pin/ZipCode 700084	Status Firm		
	Designation of AO(Ward/Circle) WARD 25(2), KOLKATA			Original or Revised ORIGINAL		
	E-filing Acknowledgement Number 278783301311017			Date(DD/MM/YYYY) 31-10-2017		
						
	COMPUTATION OF INCOME AND TAX THEREON	1	Gross total income			1
2		Deductions under Chapter-VI-A			2	0
3		Total Income			3	1353490
3a		Current Year loss, if any			3a	0
4		Net tax payable			4	418228
5		Interest payable			5	0
6		Total tax and interest payable			6	418228
7		Taxes Paid	a	Advance Tax	7a	0
			b	TDS	7b	546268
			c	TCS	7c	0
	d		Self Assessment Tax	7d	0	
	e		Total Taxes Paid (7a+7b+7c +7d)	7e	546268	
8	Tax Payable (6-7e)			8	0	
9	Refund (7e-6)			9	128040	
10	Exempt Income	Agriculture		10		
		Others				

This return has been digitally signed by AMIT GANGULY in the capacity of PARTNER

having PAN AIEPG3746R from IP Address 111.93.204.234 on 31-10-2017 at KOLKATA

Dsc Sl No & issuer 2304080526467706410CN=SafeScrypt sub-CA for RCAI Class 2 2014,OU=Sub-CA,O=Sify Technologies Limited,C=IN

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU