

**PRABHUDARSHAN DEVELOPERS PVT.LTD.**

**BALANCE SHEET AS AT MARCH 31,2018**

| Particulars                         | Note No. | Figures as at the end of current reporting period 31.03.2018<br>Rs. | Figures as at the end of previous reporting period 31.03.2017<br>Rs. |
|-------------------------------------|----------|---|--|
| <b>I. EQUITY AND LIABILITIES</b>    |          |   |  |
| <b>(1) Shareholders' Funds</b>      |          |   |  |
| (a) Share Capital                   | 2        | 2100000.00  | 2100000.00   |
| (b) Reserve and Surplus             | 3        | (1523738.53)  | (2275994.52)   |
|                                     |          | 2100000.00  | (175994.52)  |
| <b>(2) Current Liabilities</b>      |          |   |  |
| (a) Short Term Borrowings           | 4        | 117559818.31  | 102665516.61   |
| (b) Trade Payable                   |          | 4812671.00  | 6188875.60   |
| (c) Other Current Liabilities       | 5        | 30591099.00   | 10705962.00  |
|                                     |          | 152963588.31  | 119560354.21   |
|                                     |          |   |  |
| <b>TOTAL EQUITY AND LIABILITIES</b> |          | 153539849.78  | 119384359.69   |
| <b>II. ASSETS</b>                   |          |   |  |
| <b>(1) Non-Current Assets</b>       |          |   |  |
| <b>(a) Fixed Assets</b>             |          |   |  |
| Tangible Assets                     | 6        | 90182.00  | 60821.00   |
| (b) Non Current Investment          | 7        | 31190.00  | 31190.00   |
| (c) Other Non-current Assets        | 8        | 6120.00   | 10480.00   |
|                                     |          | 127492.00   | 102491.00  |
| <b>(2) Current Assets</b>           |          |   |  |
| (a) Inventories                     | 9        | 139282077.32  | 107429426.67   |
| (b) Trade receivable                | 10       | 384181.00   | 0  |
| (c) Cash and Cash Equivalents       | 11       | 2962353.24  | 7396522.02   |
| (d) Short Term Loans & Advances     | 12       | 10425505.22   | 4215731.00   |
| (e) Other Current Assets            | 13       | 358241.00   | 240189.00  |
|                                     |          | 153412357.78  | 119281868.69   |
|                                     |          |   |  |
| <b>TOTAL ASSETS</b>                 |          | 153539849.78  | 119384359.69   |

The accompanying notes forming part of the financial statements.

In terms of our report attached  
For C. DUTTA & CO.

CHARTERED ACCOUNTANTS


  
( P. S. BISHNU )  
Partner.  
Mem.No.50959

Place : Kolkata


Date : 05 SEP 2018

For and on behalf of the Board of Directors

FOR PRABHUDARSHAN DEVELOPERS (P) LTD.

  
DIRECTOR

FOR PRABHUDARSHAN DEVELOPERS (P) LTD.

  
DIRECTOR

**PRABHUDARSHAN DEVELOPERS PVT.LTD.**

**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED MARCH 31,2018**

| Particulars  | Note No. | Figures for the year ended 31.03.2018<br>Rs. | Figures for the year ended 31.03.2017<br>Rs. |
|--|----------|--|--|
| I. Revenue from Operations   |          | 0  | 0  |
| II. Other Income   | 14       | 1023301.00                                   | 170041.00                                    |
| III. Total Revenue ( I + II )                                      |          | 1023301.00                                   | 170041.00                                    |
| IV. Expenses :   |          |  |  |
| Project under construction   | 15       | 31852650.65                                  | 26524914.07                                  |
| Change in Inventories of Traded Stock & Project under construction | 16       | (31852650.65)                                | (26524914.07)                                |
| Depreciation   | 6        | 16639.00                                     | 33210.00                                     |
| Other Expenses   | 17       | 254406.01                                    | 223776.00                                    |
| Total Expenses   |          | 271045.01                                    | 256986.00                                    |
| V. Profit before exceptional items and tax (III - IV)              |          | 752255.99                                    | (86945.00)                                   |
| VI. Exceptional items  |          | 0  | 0  |
| VII. Profit before tax (V - VI)                                    |          | 752255.99                                    | (86945.00)                                   |
| VIII. Tax Expense  |          |  |  |
| Current tax  |          | 0  | 0  |
| IX. Profit/(Loss) for the period(VII - VIII)                       |          | 752255.99                                    | (86945.00)                                   |
| X. Earnings per equity share                                       |          | 3.58   | (0.41)                                       |

The accompanying notes forming part of the financial statements.

In terms of our report attached

For C. DUTTA & CO.

CHARTERED ACCOUNTANTS

( P. S. BISHNU )

Partner.

Mem.No.50959

Place : Kolkata

Date : 05 SEP 2018



For and on behalf of the Board of Directors

FOR PRABHUDARSHAN DEVELOPERS (P) LTD.

*Hareesh Shastri*

DIRECTOR

FOR PRABHUDARSHAN DEVELOPERS (P) LTD.

*Darshil Shah*

DIRECTOR

**PRABHUDARSHAN DEVELOPERS PVT.LTD.**

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

**1. NOTES ON ACCOUNTS & SIGNIFICANT ACCOUNTING POLICIES**

Notes on Accounts :

- i) The figures of previous year has been regrouped and rearranged wherever necessary.
- ii) The principal activities of the Company is to acquire Land for Project/Resale.
- iii) Inventory  
Land taken at original cost and other development expenses.
- iv) The outstanding balance of Sundry Creditors and Advance to parties/ advance from customers are subject to confirmation.

v) Related Party Disclosure

| <u>Name</u>            | <u>Relation</u>    | <u>Nature of Transactions</u> | <u>Amount</u>  |                |
|------------------------|--------------------|-------------------------------|----------------|----------------|
|                        |                    |                               | <u>2017-18</u> | <u>2016-17</u> |
| Prabhu Abasan Pvt.Ltd. | Associated Company | Advance paid                  | 387464         | 0              |
|                        |                    | Outstanding receivable        | 3274750        | 2887286        |

vi) Tax on Income

- a) Deferred Tax are not recognised due to accumulated loss.
- b) No provision for Income Tax has been taken into accounts due to brought forward loss and unabsorbed depreciation.

vii) Contingent Liability and Commitments

Guarantee and counter guarantee outstanding to the Bank is Rs.15.00 lacs (previous year Rs.15.00 lacs). This is a contingent liability not provided for in the accounts.



FOR PRABHUDARSHAN DEVELOPERS (P) LTD.

*Hare Chand Shosh*

DIRECTOR

FOR PRABHUDARSHAN DEVELOPERS (P) LTD.

*Darshil Shah*

DIRECTOR

PRABHUDARSHAN DEVELOPERS PVT.LTD.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Significant Accounting Policies

- i) These financial statements have been prepared under historical cost convention from books of accounts maintained on an accrual basis in conformity with accounting principles generally accepted in India and comply with the Accounting Standard issued by ICAI and referred to section 129 & 133 of the Companies Act,2013. The accounting policies applied by the company are consistent with these used in previous year.
- ii) The Company generally follows the Mercantile System of accounting.
- iii) Depreciation has been provided based on life assigned to each asset in accordance with Schedule-II of the Companies Act,2013.
- iv) Inventories are valued as under :
  - a) Land, other than Land transferred to Construction work in progress are valued at lower of cost/approximate average cost/as revalued on conversion to stock and net realisable value. Cost includes Land (including Land Development) acquisition cost, estimated internal and external development charges.
  - b) Construction work in progress includes the cost of the Land including land development cost, internal and external development charges, construction cost, overheads, borrowing cost, development/ construction materials and is valued at lower of cost/estimated cost and net realisable value.
  - c) Construction/Development materials is valued at lower of cost and net realisable value.



FOR PRABHUDARSHAN DEVELOPERS (P) LTD.

*Haradhan Shosh*

DIRECTOR

FOR PRABHUDARSHAN DEVELOPERS (P) LTD.

*Darshul Shah*

DIRECTOR

PRABHUDARSHAN DEVELOPERS PVT.LTD.

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

| No.      | Particulars   | As at March<br>31, 2018<br>Rs. | As at March<br>31, 2017<br>Rs. |
|----------|---|--------------------------------|--------------------------------|
| <b>2</b> | <b>SHARE CAPITAL</b>  |                                |                                |
|          | <u>Authorised</u><br>250000 Equity Shares of Rs.10/- each.  | 2500000.00                     | 2500000.00                     |
|          | <u>Issued,Subscribed &amp; Paid-up</u><br>210000 Equity Shares of Rs.10/- each<br>fully paid-up         | 2100000.00                     | 2100000.00                     |
|          |   | 2100000.00                     | 2100000.00                     |
|          |   |                                |                                |
|          |   | 31.03.2018                     | 31.03.2017                     |
|          | <b>Shares in the Company held by each shareholder<br/>holding more than 5 percent shares</b>            | <b>No. of Shares</b>           | <b>%</b>                       |
|          |   | <b>No. of Shares</b>           | <b>%</b>                       |
|          | Mr.Darshil Shaw   | 105000                         | 50                             |
|          | Mr.Haradhan Ghosh   | 100000                         | 48                             |
|          |   | 205000                         | 205000                         |
|          | <b>Reconciliation of Shares outstanding at the<br/>beginning and at the end of the reporting period</b> |                                |                                |
|          | <u>Equity Shares</u>  |                                |                                |
|          | <u>Particulars</u>  | <u>No. of Shares</u>           | <u>Amount(Rs.)</u>             |
|          |   | <u>No. of Shares</u>           | <u>Amount(Rs.)</u>             |
|          | Number of Shares at the beginning of the year   | 210000                         | 2100000.00                     |
|          | Number of Shares issued   | 0                              | 0                              |
|          | Number of Shares at the end of the year   | 210000                         | 2100000.00                     |



FOR PRABHUDARSHAN DEVELOPERS (P) LTD.

*Haradhan Ghosh*

DIRECTOR

FOR PRABHUDARSHAN DEVELOPERS (P) LTD.

*Darshil Shaw*

DIRECTOR

**PRABHUDARSHAN DEVELOPERS PVT.LTD.**

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

| No.       | Particulars  | As at March 31, 2018<br>Rs. | As at March 31, 2017<br>Rs. |
|-----------|--|-----------------------------|-----------------------------|
| <b>3</b>  | <b>RESERVE &amp; SURPLUS</b>   |                             |                             |
|           | <u>Deficit in the Statement of Profit &amp; Loss Account</u>   |                             |                             |
|           | Balance as per last financial statement  | (2275994.52)                | (2189049.52)                |
|           | Add: Transferred from the statement of Profit & Loss   | 752255.99                   | (86945.00)                  |
|           |  | (1523738.53)                | (2275994.52)                |
| <b>4</b>  | <b>SHORT TERM BORROWINGS</b>   |                             |                             |
|           | Unsecured Loan from Directors(Interest Free Loan)  | 28600000.00                 | 29050000.00                 |
|           | Overdraft Account with State Bank of India<br>(Secured repayable on demand from Bank secured by<br>charge on Immovable Properties) | 88959818.31                 | 73615516.61                 |
|           |  | 117559818.31                | 102665516.61                |
| <b>5</b>  | <b>OTHER CURRENT LIABILITIES</b>   |                             |                             |
|           | Sundry Creditors for Expenses  | 7910.00                     | 18910.00                    |
|           | Statutory Liabilities  | 0                           | 70462.00                    |
|           | Advance from Customers   | 29983189.00                 | 10616590.00                 |
|           | Security Deposit   | 600000.00                   | 0                           |
|           |  | 30591099.00                 | 10705962.00                 |
| <b>7</b>  | <b>NON CURRENT INVESTMENT</b>  |                             |                             |
|           | Gold Bond with State Bank of India   | 31190.00                    | 31190.00                    |
|           |  | 31190.00                    | 31190.00                    |
| <b>8</b>  | <b>OTHER NON CURRENT ASSETS</b>  |                             |                             |
|           | Unammortised Preliminary & Pre-operative Expenses  | 6120.00                     | 10480.00                    |
|           |  | 6120.00                     | 10480.00                    |
| <b>9</b>  | <b>INVENTORIES</b>   |                             |                             |
|           | Project under construction   | 136720896.32                | 104868245.67                |
|           | Traded Stock - Land  | 2561181.00                  | 2561181.00                  |
|           |  | 139282077.32                | 107429426.67                |
| <b>10</b> | <b>TRADE RECEIVABLE</b>  |                             |                             |
|           | Unsecured - Considered Good  |                             |                             |
|           | Debt outstanding for a period exceeding six months   | 0                           | 0                           |
|           | Other Debts  | 384181.00                   | 0                           |
|           |  | 384181.00                   | 0                           |
| <b>11</b> | <b>CASH AND CASH EQUIVALENT</b>  |                             |                             |
|           | a) <u>Balance with Bank</u>  |                             |                             |
|           | <u>In Current Account with</u>   |                             |                             |
|           | Oriental Bank of Commerce  | 1189410.00                  | 171219.00                   |
|           | State Bank of India A/c No.108614  | 8231.74                     | 5110299.77                  |
|           | State Bank of India A/c No.27945   | 6849.00                     | 134367.75                   |
|           | b) Cash on hand  | 257862.50                   | 480635.50                   |
|           | c) Fixed Deposit with State Bank of India more than three months   | 1500000.00                  | 1500000.00                  |
|           |  | 2962353.24                  | 7396522.02                  |
| <b>12</b> | <b>SHORT TERM LOANS &amp; ADVANCES</b>   |                             |                             |
|           | Advance Income Tax including TDS   | 141186.00                   | 66650.00                    |
|           | Advance Against Land   | 720300.00                   | 720300.00                   |
|           | Advance to Parties   | 5215199.78                  | 541495.00                   |
|           | Advance to Related Parties   | 3274750.00                  | 2887286.00                  |
|           | Security Deposit   | 40850.00                    | 0                           |
|           | GST Input receivable   | 1033219.44                  | 0                           |
|           |  | 10425505.22                 | 4215731.00                  |
| <b>13</b> | <b>OTHER CURRENT ASSETS</b>  |                             |                             |
|           | Interest accrued against Fixed Deposit   | 358241.00                   | 240189.00                   |
|           |  | 358241.00                   | 240189.00                   |

FOR PRABHUDARSHAN DEVELOPERS (P) LTD.

*Hareesh Shukla*  
DIRECTOR



FOR PRABHUDARSHAN DEVELOPERS (P) LTD.

*Darshil Shukla*  
DIRECTOR

PRABHUDARSHAN DEVELOPERS PVT.LTD.

6 FIXED ASSETS(Tangible Assets):

| Sl. No | Description     | Gross Block    |                 | Addition for the year | Depreciation   |              | Net Block       |                 |
|--------|-----------------|----------------|-----------------|-----------------------|----------------|--------------|-----------------|-----------------|
|        |                 | As at 1.4.2017 | As at 31.3.2018 |                       | As at 1.4.2017 | For the year | As at 31.3.2018 | As at 31.3.2017 |
|        |                 | Rs.            | Rs.             | Rs.                   | Rs.            | Rs.          | Rs.             | Rs.             |
| 1      | Furniture       | 27400.00       | 27400.00        | 0                     | 13370.00       | 3648.00      | 17018.00        | 14030.00        |
| 2      | Air Conditioner | 88900.00       | 134900.00       | 46000.00              | 47920.00       | 11065.00     | 58985.00        | 40980.00        |
| 3      | Computer        | 77700.00       | 77700.00        | 0                     | 71889.00       | 1926.00      | 73815.00        | 5811.00         |
|        | Total :         | 194000.00      | 240000.00       | 46000.00              | 133179.00      | 16639.00     | 149818.00       | 60821.00        |
|        | Previous Year : | 194000.00      | 194000.00       | 0                     | 99969.00       | 33210.00     | 133179.00       |                 |



FOR PRABHUDARSHAN DEVELOPERS (P) LTD.

*Hareeshankar*

DIRECTOR

FOR PRABHUDARSHAN DEVELOPERS (P) LTD.

*Darshid Shah*

DIRECTOR

**PRABHUDARSHAN DEVELOPERS PVT.LTD.**

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

| No.       | Particulars  | For the year ended<br>31st March,2018<br>Rs. | For the year ended<br>31st March,2017<br>Rs. |
|-----------|--|--|--|
| <b>14</b> | <b><u>OTHER INCOME</u></b>   |  |  |
|           | Interest received on Fixed Deposit   | 131169.00                                    | 133366.00                                    |
|           | Miscellaneous Receipt  | 732.00                                       | 36675.00                                     |
|           | Rent Received  | 891400.00                                    | 0  |
|           |  | 1023301.00                                   | 170041.00                                    |
| <b>15</b> | <b><u>PROJECT UNDER CONSTRUCTION</u></b>   |  |  |
|           | Car Running Expenses   | 67229.00                                     | 0  |
|           | Bank Interest  | 7939315.00                                   | 7099564.00                                   |
|           | Architect Fees   | 125000.00                                    | 431457.00                                    |
|           | Labour Charges   | 2716031.00                                   | 271091.00                                    |
|           | Khazna   | 40000.00                                     | 40000.00                                     |
|           | Insurance Charges  | 114460.00                                    | 0  |
|           | Consultancy Charges  | 110000.00                                    | 0  |
|           | Marketing Expenses   | 311657.00                                    | 649006.00                                    |
|           | Supervision Charges  | 6000.00                                      | 30000.00                                     |
|           | Purchase of Construction Materials   | 15506074.17                                  | 8360334.00                                   |
|           | Payment to Contractor  | 2770883.00                                   | 7822846.00                                   |
|           | Power & Fuel   | 167856.00                                    | 331491.00                                    |
|           | Site Expenses  | 538241.00                                    | 507293.00                                    |
|           | Salary, Wages & Exgratia   | 831727.00                                    | 745062.00                                    |
|           | Staff Welfare  | 10647.00                                     | 38443.00                                     |
|           | Conveyance   | 6041.00                                      | 75205.00                                     |
|           | Postage & Telephone  | 24699.00                                     | 51313.00                                     |
|           | Security Expenses  | 40000.00                                     | 37185.00                                     |
|           | Car Hire Charges   | 0  | 4000.00                                      |
|           | Bank Charges   | 515290.48                                    | 19824.07                                     |
|           | Advertisement  | 11500.00                                     | 10800.00                                     |
|           |  | 31852650.65                                  | 26524914.07                                  |
| <b>16</b> | <b><u>CHANGE IN INVENTORIES OF TRADED STOCK &amp; PROJECT UNDER CONSTRUCTION</u></b> |  |  |
|           | Opening Stock of Traded Stock  | 2561181.00                                   | 2561181.00                                   |
|           | Closing Stock of Traded Stock  | 2561181.00                                   | 2561181.00                                   |
|           |  | 0  | 0  |
|           | Opening Stock of Project under Construction  | 104868245.67                                 | 78343331.60                                  |
|           | Closing Stock of Project under Construction  | 136720896.32                                 | 104868245.67                                 |
|           | (Increase)/Decrease in Inventories   | (31852650.65)                                | (26524914.07)                                |



FOR PRABHUDARSHAN DEVELOPERS (P) LTD.

*Haradhan Shaha*

DIRECTOR

FOR PRABHUDARSHAN DEVELOPERS (P) LTD.

*Darshil Shuk*

DIRECTOR



**PRABHUDARSHAN DEVELOPERS PVT.LTD.**

**NOTES FORMING PART OF THE FINANCIAL STATEMENTS**

| No. | Particulars                          | For the year ended<br>31st March,2018<br>Rs. | For the year ended<br>31st March,2017<br>Rs. |
|-----|--------------------------------------|--|--|
| 17  | <b>OTHER EXPENSES</b>                |  |  |
|     | Filing Fees                          | 1200.00                                      | 400.00                                       |
|     | Retainership Fees                    | 84000.00                                     | 84000.00                                     |
|     | Rates & Taxes                        | 5000.00                                      | 6950.00                                      |
|     | <u>Payment to Auditors</u>           |  |  |
|     | Statutory Audit Fees                 | 50000.00                                     | 57500.00                                     |
|     | Tax Audit Fees                       | 10000.00                                     | 11500.00                                     |
|     | Printing & Stationery                | 5042.00                                      | 4118.00                                      |
|     | Office Expenses                      | 8205.00                                      | 0  |
|     | Preliminary & Pre-operative Expenses | 4360.00                                      | 4360.00                                      |
|     | Miscellaneous Expenses               | 45649.01                                     | 7348.00                                      |
|     | Professional Charges                 | 40950.00                                     | 47600.00                                     |
|     |                                      | 254406.01                                    | 223776.00                                    |

FOR PRABHUDARSHAN DEVELOPERS (P) LTD.

*Harekhan Singh*

DIRECTOR



FOR PRABHUDARSHAN DEVELOPERS (P) LTD.

*Devshil Shah*

DIRECTOR

**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  
**2018-19**

|  |   |                                   |                                 |   |
|--|---|-----------------------------------|---------------------------------|---|
| PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION | Name<br>PRABHUDARSHAN DEVELOPERS PRIVATE LIMITED            |                                   | PAN<br>AAFCP1640P               |   |
|  | Flat/Door/Block No<br>13/2B                                 | Name Of Premises/Building/Village |                                 | Form No. which has been electronically transmitted<br>ITR-6 |
|  | Road/Street/Post Office<br>NARENDRA NATH GHOSH LANE         | Area/Locality<br>TOLLYGUNGE       |                                 |   |
|  | Town/City/District<br>KOLKATA                               | State<br>WEST BENGAL              | Pin/ZipCode<br>700040           | Status<br>Pvt Company                                       |
|  | Designation of AO(Ward/Circle)<br>ITO WARD 11 ( 2 ) KOLKATA |                                   | Original or Revised<br>ORIGINAL |   |
|  | E-filing Acknowledgement Number<br>313221661290918          |                                   | Date(DD/MM/YYYY)<br>29-09-2018  |   |
|  | 1 Gross total income  |                                   | 1                               | 0   |
| 2 Deductions under Chapter-VI-A                              |   | 2                                 | 0                               |   |
| 3 Total Income   |   | 3                                 | 0                               |   |
| 3a Current Year loss, if any                                 |   | 3a                                | 0                               |   |
| 4 Net tax payable  |   | 4                                 | 0                               |   |
| 5 Interest and Fee Payable                                   |   | 5                                 | 0                               |   |
| 6 Total tax, interest and Fee payable                        |   | 6                                 | 0                               |   |
| COMPUTATION OF INCOME AND TAX THEREON                        | 7 Taxes Paid  | a Advance Tax                     | 7a                              | 0   |
|  |   | b TDS                             | 7b                              | 87874   |
|  |   | c TCS                             | 7c                              | 0   |
|  |   | d Self Assessment Tax             | 7d                              | 0   |
|  |   | e Total Taxes Paid (7a+7b+7c +7d) |                                 | 7e  |
|  | 8 Tax Payable (6-7e)  |                                   | 8                               | 0   |
|  | 9 Refund (7e-6)   |                                   | 9                               | 87870   |
| 10 Exempt Income   | Agriculture   |                                   |                                 |   |
|  | Others  |                                   |                                 |   |

This return has been digitally signed by HARADHAN GHOSH in the capacity of DIRECTOR  
having PAN AEAPG1636A from IP Address 117.194.69.143 on 29-09-2018 at KOLKATA

Dsc SI No & issuer 13175983CN=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**