

**AUDITOR'S REPORT**

We have audited the accompanying financial statements of **M/S DIVYA CONSTRUCTION**, Ashok Prastha, Dibdih, Doranda, Ranchi. (PAN- AAHFD2249R).as at 31<sup>st</sup> March, 2015 and the Profit & Loss Account for the year ended on that date attached herewith.

**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 Partnership firm in accordance with the Auditing Standards generally accepted in India. 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 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 of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

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 explanations given to us, the said accounts together with the Notes thereon, give 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 assessee as at 31.3.2015; and
- ii) In the case of the Profit & Loss Account of the Profit of the assessee for the year ended on that

Place: Ranchi  
Date: 29.09.2015



**For B. Gupta & Co.**  
Chartered Accountants

*[Handwritten Signature]*

CA Surendra Vishwakarma  
(Partner)  
Membership No. 409555

**M/S DIVYA CONSTRUCTION**  
Ashok Prastha, Dibdih, Doranda, Ranchi

**BALANCE SHEET AS ON 31st MARCH, 2015**

LIABILITIES	AMOUNT	ASSETS	AMOUNT
	₹		₹
<b><u>PARTNERS' CAPITAL</u></b> (As per Schedule - 1)	7,629,289.62	<b><u>FIXED ASSETS</u></b> (As per Schedule - 4)	756,225.45
<b>LOANS LIABILITY</b> Unsecured Loan (Car)	322,387.00	<b><u>CURRENT ASSETS, LOANS &amp; ADVANCES</u></b>	
<b><u>CURRENT LIABILITIES &amp; PROVISIONS</u></b>		<b>Work In Progress</b> (As per Schedule - 5)	39,900,616.53
<b>Booking Advance</b> (As per Schedule - 2)	45,317,138.00	<b>Loan &amp; Advances</b> (As per Schedule - 6)	8,836,290.00
<b>Sundry Creditors</b> (As per Schedule - 3)	304,306.52	<b>Cash &amp; Bank Balances</b>	
<b>Outstanding Liabilities</b>		Bank of Baroda 00073	392,796.56
Audit Fee Payable	17,175.00	SBI, Harmu	778,705.00
Provision for Income Tax	74,503.00	Cash In Hand	3,000,165.60
	<b>53,664,799.14</b>		<b>53,664,799.14</b>

Notes on Account - Schedule - 7

As per our Audit Report of Even Date

**For B. Gupta & Co.**  
Chartered Accountant



(CA. Surendra Vishwakarma)  
Partner

*Surendra Vishwakarma*

Place : Ranchi  
Date : 29/09/2015

**M/S DIVYA CONSTRUCTION**  
Ashok Prastha, Dibdih, Doranda, Ranchi

**PROFIT & LOSS ACCOUNT for the year ended on 31st March, 2015**

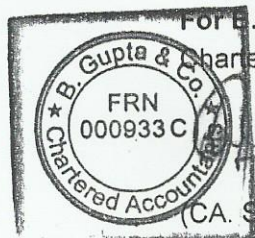
PARTICULARS	AMOUNT	PARTICULARS	AMOUNT
	₹		₹
" Salaries & wages	649,815.00	By Proceeds from Extra Work	2,847,289.00
" Bank Charges	3,383.71	" Other Income	79,451.91
" General Expenses	5,750.00		
" Office Exp.	10,780.00		
" Audit Fee	17,175.00		
" Newspaper	1,444.00		
" Printing & Stationary	22,076.00		
" Repairs & Maintenance	31,319.00		
" Legal Charges	8,600.00		
" Telephone & Internet Charges	17,205.00		
" Travelling & Conveyance	126,914.00		
" Depreciation	95,610.20		
" Electricity Expenses	29,932.00		
" Rent	354,000.00		
" Misc Expenses	5,071.00		
" Survey Charges	5,000.00		
" Interest on Car Loan	11,656.00		
<b>" Net Profit c/f</b>	<b>1,531,010.00</b>		
	<b>2,926,740.91</b>		<b>2,926,740.91</b>
To Interest on Partners Capital	810,411.00	By Net Profit b/f	1,531,010.00
" Salary to Partners	600,000.00		
" Provision for Income Tax	74,503.00		
<b>" Net Profit trfd. to Partners' Capital</b>	<b>46,096.00</b>		
	<b>1,531,010.00</b>		<b>1,531,010.00</b>

Notes on Account - Schedule - 7

As per our Audit Report of Even Date

*Surendra Vishwakarma*

Place : Ranchi  
Date : 29/09/2015



For B. Gupta & Co.  
Chartered Accountant

(CA. Surendra Vishwakarma)  
Partner

**M/S DIVYA CONSTRUCTION**  
Ashok Prastha, Dibdih, Doranda, Ranchi

Schedules forming part of Balance Sheet

Amount (₹)

Schedule - 1 : Partners' Capital Account as on 31-Mar-2015

Particulars	Opening Balance	Addition	Profit/(Loss)	Interest	Salary	Drawing	Interest on Income Tax	Closing Balance
Anil Bihari	2,347,749.71	2,120,000.00	9,219.20	282,134.00	150,000.00	1,322,072.80	7,682.00	3,679,348.11
Kamla Bihari	2,516,708.13	-	9,219.20	302,409.00	150,000.00	476,832.80	7,682.00	2,493,821.53
Subendu Bihari	1,872,119.25	255,590.00	27,657.60	225,868.00	300,000.00	1,102,068.87	23,046.00	1,556,119.98
<b>Total</b>	<b>6,736,577.09</b>	<b>2,375,590.00</b>	<b>46,096.00</b>	<b>810,411.00</b>	<b>600,000.00</b>	<b>2,900,974.47</b>	<b>38,410.00</b>	<b>7,629,289.62</b>

Schedule - 2 : Booking Advance  
Rajni Apartment

Sihanta Kumari	1,200,001.00	
Trilochan Chatterjee	<u>300,000.00</u>	1,500,001.00
<b>Divya Enclave</b>		
Jalandhar Kumar	3,232,200.00	
Joshila Kumari	1,892,500.00	
Kanhaiya Thakur	1,901,001.00	
Mihir Kumar Roy (Coustomer)(D.E.)	2,550,000.00	
Partho Boss	2,543,227.00	
Pritam Lal	1,790,001.00	
Sangeeta Burnwal	2,944,972.00	
Sanjay Kumar Srivastava	1,901,000.00	
Sukomal Sarkar	2,568,750.00	
Sumanta Bhowmick	2,656,125.00	
Vinay Kumar Chand	<u>1,962,350.00</u>	25,942,126.00
<b>Divya Residency</b>		
Amar Nath Thakur	2,146,000.00	
Avdhesh Kumar	1,812,500.00	
Dilip Kumar	1,900,000.00	
Jitendra Ji	1,900,000.00	
J.K.Sinha	1,800,000.00	
Pankaj Dwivedi	2,025,000.00	
Ram Sudhir Yadav	1,780,000.00	
Sanjay Kumar	1,920,000.00	
Sarita Singh	<u>2,591,511.00</u>	17,875,011.00
		<u><u>45,317,138.00</u></u>

Schedule - 3 : Sundry Creditors

Aaditya kumar	35,950.00
Adword	30,000.00
Binod Kumar Mahto	44,201.00
Dhanjay Kumar Mahto	14,500.00
Dhrub Jeena	(9,500.00)
Karim Sekh (Civil Contractor) Divya Residency	(281,990.91)
Lafarge Aggregate & Concrete	29,123.32
Libero Agency	168,100.00
Maya Hardware	3,956.00
Mobin Electrician	3,000.00
Mohan Roy	3,550.00
Sanitary Corner	27,939.00
Rajdhani Electrical	28,749.11
Shiv Shakti Steel	143,199.00
Sri Sai Enterprises	38,600.00
Vijay Hardware	24,930.00
	<u><u>304,306.52</u></u>



*Subendu Bihari*

**M/S DIVYA CONSTRUCTION**  
Ashok Prastha, Dlbdih, Doranda, Ranchi

**Schedules forming part of Balance Sheet**

Amount (₹)

**Schedule - 4 : Depreciation**

Assets	Op. Bal. 01/04/2014	Addition		Total	Depreciation	Bal. on 31/03/2015	
		Upto Sept.14	After Sept.14				
Computer & Printer	60	13,916.00	-	28,700.00	42,616.00	16,959.60	25,656.40
Electrical Equipme	15	62,323.65	-	-	62,323.65	9,348.60	52,975.05
Furniture & Fixture	10	203,188.00	-	-	203,188.00	20,319.00	182,869.00
Hero Honda Splen	15	31,640.00	-	-	31,640.00	4,746.00	26,894.00
Inverter & Battery	15	28,285.00	-	-	28,285.00	4,243.00	24,042.00
Mobile set	15	2,926.00	-	-	2,926.00	439.00	2,487.00
Pure It Water Filter	15	1,259.00	-	-	1,259.00	189.00	1,070.00
Yamaha F-Z-S Byk	15	45,285.00	-	-	45,285.00	6,793.00	38,492.00
Wagon R Car	15	-	434,313.00	434,313.00	32,573.00	401,740.00	
		<b>388,822.65</b>	<b>-</b>	<b>463,013.00</b>	<b>851,835.65</b>	<b>95,610.20</b>	<b>756,225.45</b>

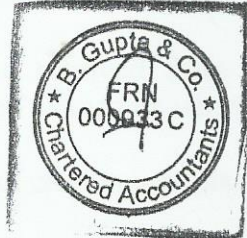
**Schedule - 5 : Work in Progress**

WIP (Divya Enclave.)	18,539,758.23
WIP (Divya Residency)	19,338,078.30
WIP (Divya Nilay)	19,450.00
WIP (RAJNI Appt.)	1,138,700.00
WIP (Overhead)	864,630.00
	<b><u>39,900,616.53</u></b>

**Schedule - 6 : Loans & Advances**

Advance for Rajni Apartment	5,271,700.00
Advance for Land to Dayanand	501,000.00
Income Tax Refundable	1,590.00
Paid to Land Owner(Hatia)	21,000.00
Paid to Land Owner(Tipudana)	21,000.00
Prem Sons Motor	20,000.00
Purnendu Behari	3,000,000.00
	<b><u>8,836,290.00</u></b>

*Ashok Prastha*



**M/S DIVYA CONSTRUCTION**  
Ashok Prastha, Dibdih, Doranda, Ranchi

**Schedule Forming part of Balance Sheet**

**Schedule - 8 : NOTES ON ACCOUNTS**

Financial Year : 2014-2015

Assessment year : 2015-2016

**Statement of Significant accounting Policies and Notes on Accounts**

**1. Accounting Policies**

- a) **Method of Accounting:** Accrual Method of accounting has been employed during the previous year.
  - b) **Depreciation:** Depreciation has been provided on Written Down Value Method.
  - c) Fixed Assets are stated at Cost less Depreciation.
2. The Firm has developed a residential building on land owned by it, registered in the name of one of its partners. In addition, the firm is developing two more residential buildings on land taken on conversion. Expenditures incurred on these buildings are treated as Work in Progress till the buildings are completed and are ready to be handed over.
  3. Booking advance received from customers has been treated as liabilities. Booking receipts are treated as income when the flats are sold to the customers.
  4. Closing balance of cash in hand has been taken as certified by the management.
  5. Balances of Booking Advances, Sundry Creditors and Loans and Advances are subject to confirmation.

*Subendu Bihari*

