

# 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			PAN		
	SAMAY CONSTRUCTION PRIVATE LIMITED			AAHCS8487R		
	Flat/Door/Block No	Name Of Premises/Building/Village		Form No. which has been electronically transmitted	ITR-6	
	5/1	MODEL NURSERY				
	Road/Street/Post Office	Area/Locality		Status Pvt Company		
	TILJALA ROAD	PARK CIRCUS		Aadhaar Number/Enrollment ID		
	Town/City/District	State	Pin/ZipCode	Original or Revised		
	KOLKATA	WEST BENGAL	700046	ORIGINAL		
	Designation of AO(Ward/Circle)			Original or Revised		
	CIRCLE 11(2), KOLKATA			ORIGINAL		
E-filing Acknowledgement Number			Date(DD/MM/YYYY)			
258197181261017			26-10-2017			
COMPUTATION OF INCOME AND TAX THEREON	1	Gross total income			1	12644313
	2	Deductions under Chapter-VI-A			2	0
	3	Total Income			3	12644310
	3a	Current Year loss, if any			3a	0
	4	Net tax payable			4	4180589
	5	Interest payable			5	133204
	6	Total tax and interest payable			6	4313793
	7	Taxes Paid	a	Advance Tax	7a	2500000
			b	TDS	7b	651795
			c	TCS	7c	16660
d			Self Assessment Tax	7d	1145340	
e			Total Taxes Paid (7a+7b+7c +7d)	7e	4313795	
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 ANUP RANJAN in the capacity of DIRECTOR  
 having PAN AEAPR4161F from IP Address 103.197.83.186 on 26-10-2017 at KOLKATA  
 Dsc SI No & issuer 2351992334058541405CN=SafeScript sub-CA for RCAI Class 2 2014,OU=Sub-CA,O=Sify Technologies Limited,C=IN

**DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU**

Phone : 2213-2929  
2213-2930  
4005-4623

# GUHA, NANDI & CO.

Chartered Accountants

Fax : (033) 2213 - 2621  
E-mail : guhanandi@gmail.com

COMMERCE HOUSE, 5TH FLOOR, ROOM NO. 8D & E  
2A, GANESH CHANDRA AVENUE, KOLKATA-700 013

## Independent Auditor's Report

To the Members of  
Samay Construction Private Limited  
Report on the Financial Statements

We have audited the accompanying standalone financial statements of **SAMAY CONSTRUCTION PRIVATE LIMITED** ("the Company"), which comprises the Balance Sheet as at 31<sup>st</sup> March 2017, and the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows in accordance with the accounting principles generally accepted in India, including the Accounting Standards prescribed under section 133 of the Act read with relevant rules issued thereunder.

This responsibility also includes the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate 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 standalone 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 Standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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 Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

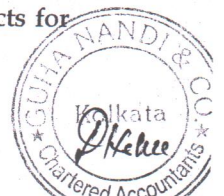
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone financial statements

### Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone 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, 2017, and its Profit and its Cash Flow for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

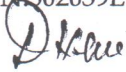
1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
  - a. we have sought and 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 Company so far as it appears from our examination of those books;
  - c. the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
  - d. in our opinion, the aforesaid Standalone financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e. On the basis of written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
  - g. 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 our opinion and to the best of our information and according to the explanations given to us:
    - 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
- iv. The Company has provided requisite disclosures in the standalone financial statements as regards its holding and dealings in Specified Bank Notes as defined the Notification S.O. 3407(E) dated November 8, 2016 of the Ministry of Finance, during the period from November 8, 2016 to December 30, 2016 (refer Note 25.16 to the standalone financial statements). Based on audit procedures performed and the representations provided to us by the management we report that the disclosures are in accordance with the books of account maintained by the Company.

For and on behalf of  
Guha Nandi & Co.  
Chartered Accountants  
FRN 302039E



(D. K. Shee)  
Partner

Membership number: 061728



Place: Kolkata

Date: 5<sup>th</sup> September, 2017

**"Annexure A" to the Independent Auditors' Report**

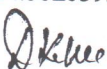
Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2017:

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
- (c) The title deeds of immovable properties are held in the name of the company.
- 2) (a) The management has conducted the physical verification of inventory at reasonable intervals.
- b) The discrepancies noticed on physical verification of the inventory as compared to books records which has been properly dealt with in the books of account were not material.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013, wherever applicable, in respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the company maintains Cost Records as specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Service Tax, Cess and any other statutory dues with the appropriate authorities except value added tax. According to the information and explanations given to us, no undisputed amounts payable in respect of the above except value added tax were in arrears as at March 31, 2017 for a period of more than six months from the date on when they become payable.
- b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax and value added tax outstanding on account of any dispute.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.



- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) As informed to us, provisions of section 197 read with Schedule-V to the Companies Act, 2013 with respect to the payment of managerial remuneration are not applicable to the company.
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For and on behalf of  
**Guha Nandi & Co.**  
Chartered Accountants  
FRN:302039E

  
(D. K. Shee)  
Partner

Membership number: 061728



Place: Kolkata

Date: 5<sup>th</sup> September, 2017

**"Annexure B" to the Independent Auditor's Report of even date on the Standalone Financial Statements of SAMAY ONSTRUCTION PRIVATE LIMITED**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of SAMAY CONSTRUCTION PRIVARE LIMITED ("the Company") as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

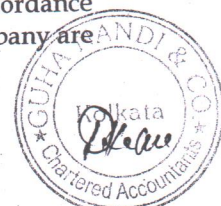
Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are



with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

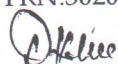
### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

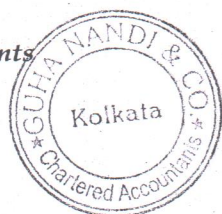
In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For and on behalf of  
Guha Nandi & Co.  
Chartered Accountants  
FRN:302039E



(D. K. Shee)  
Partner

Membership number: 061728



Place: Kolkata

Date: 5<sup>th</sup> September, 2017



**SAMAY CONSTRUCTION PRIVATE LIMITED**

BALANCE SHEET AS AT 31ST MARCH, 2017				
SL. NO.	PARTICULARS	NOTE	As at 31.3.2017	As at 31.3.2016
<b>I. EQUITY AND LIABILITIES</b>				
(1)	<b>Shareholders' Funds</b>			
	(a) Share Capital	1	50,00,000.00	50,00,000.00
	(b) Reserves and Surplus	2	10,04,69,454.35	9,55,48,200.22
(2)	<b>Non-Current Liabilities</b>			
	(a) Long-term Borrowings	3	6,27,14,840.41	24,64,857.99
	(b) Deferred Tax liabilities (Net)	10	31,023.00	-
	(c) Other Long Term Liabilities	4	25,82,664.00	25,82,664.00
	(d) Long Term Provisions	5	9,76,353.00	9,00,000.00
(3)	<b>Current Liabilities</b>			
	(a) Trade Payables	6	1,66,427.00	1,88,860.00
	(b) Other Current liabilities	7	15,42,36,678.99	21,73,42,994.72
	(c) Short Term Provisions	8	6,01,789.00	6,01,789.00
<b>TOTAL</b>			<b>32,67,79,229.75</b>	<b>32,46,29,365.93</b>
<b>II. ASSETS</b>				
(1)	<b>Non-Current Assets</b>			
	(a) Fixed Assets			
	Tangible Assets	9	3,46,76,935.00	3,27,25,763.25
	(b) Deferred Tax Asset	10	-	21,29,114.90
	(c) Long-term Loans & Advances	11	1,17,888.70	1,17,888.70
(2)	<b>Current Assets</b>			
	(a) Inventories	12	18,13,92,695.74	18,95,89,028.00
	(b) Cash & Cash Equivalents	13	2,66,17,725.91	1,64,15,544.71
	(c) Short-term Loans and Advances	14	7,58,45,023.00	7,56,95,023.00
	(d) Other Current assets	15	81,28,961.40	79,57,003.37
<b>TOTAL</b>			<b>32,67,79,229.75</b>	<b>32,46,29,365.93</b>
	Significant Accounting Policies	24		
	Other Disclosures	25		

Notes referred to above form an integral part of the accounts.

Signed pursuant to the provisions of Section 134 of the Companies Act 2013 in authentication of the above.

Subject to our separate report of even date  
**For GUHA, NANDI & CO.**  
Chartered Accountants  
Firm Registration No.302039E

Place : Kolkata

Date : 5th September, 2017



*D. K. Shee*  
(D. K. Shee)  
Partner  
Membership No.061728

**For SAMAY CONSTRUCTION PVT. LTD**

*[Signature]*  
Director.

*[Signature]*  
Director

**SAMAY CONSTRUCTION PRIVATE LIMITED**

**Statement of Profit & Loss for the Year ended 31st March, 2017**

Sl.No.	PARTICULARS	NOTE	For the year ended 31-3-2017	For the year ended 31-3-2016
I.	Revenue from operation	16	22,72,19,914.00	27,68,55,072.44
II.	Other income	17	94,43,258.58	90,16,502.05
III.	<b>TOTAL REVENUE (I+II)</b>		<b>23,66,63,172.58</b>	<b>28,58,71,574.49</b>
IV.	<b>Expenses</b>			
	Cost of material consumed	18	8,99,54,861.00	10,87,34,034.00
	Other Construction Expenses	19	11,21,08,336.19	8,41,46,107.00
	Changes in inventories of finished goods, work-in-progress & stock-in-trade	20	(2,28,02,795.74)	4,87,56,200.00
	Employee benefits expenses	21	2,12,96,695.00	1,45,03,043.00
	Finance costs	22	56,59,812.82	4,57,955.71
	Depreciation and amortisation expenses	9	36,70,028.25	34,52,289.00
	Other expenses	23	1,47,78,054.03	1,10,33,091.83
	<b>Total Expenses</b>		<b>22,46,64,991.55</b>	<b>27,10,82,720.54</b>
V.	<b>Profit before exceptional and extra ordinary items and tax</b>		1,19,98,181.03	1,47,88,853.95
VI.	Exceptional Items		-	-
VII.	<b>Profit before extra ordinary items (V-VI)</b>		1,19,98,181.03	1,47,88,853.95
VIII.	Extra ordinary items & prior period adjustment		-	10,69,855.25
IX.	<b>Profit before Tax (VII-VIII)</b>		1,19,98,181.03	1,58,58,709.20
X.	<b>Tax expenses</b>			
	Current tax expense		43,15,000.00	52,90,000.00
	Deferred tax expense/(income)		21,60,137.90	(17,23,996.90)
XI.	<b>Profit for the period from continuing operations</b>		55,23,043.13	1,22,92,706.10
XII.	Profit/(loss) from discontinuing operations		-	-
XIII.	Tax expenses of discontinuing operations		-	-
XIV.	Profit/(Loss) from discontinuing operations after tax		-	-
XV.	<b>Profit for the period (XI+XIV)</b>		55,23,043.13	1,22,92,706.10
XVI.	<b>Earning per share</b>			
	Basic		110.46	245.85
	Significant Accounting Policies	24		
	Other Disclosures	25		

Notes referred to above form an integral part of the accounts.

Subject to our separate report of even date

**For GUHA, NANDI & CO.**

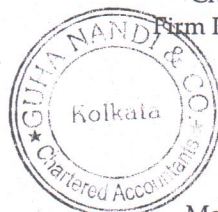
Chartered Accountants

Firm Registration No.302039E

Signed pursuant to the provisions of Section 134 of the Companies Act 2013 in authentication of the above.

Place : Kolkata

Date : 5th September, 2017



*D. K. Shee*

(D. K. Shee)  
Partner

Membership No.061728

**For SAMAY CONSTRUCTION PVT. LTD**

*[Signature]*  
Director.

*[Signature]*  
Director

**SAMAY CONSTRUCTION PRIVATE LIMITED**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017**

	For the year ended 31-3-2017	For the year ended 31-3-2016
<b>A. Cash flow from Operating activities</b>		
Net Profit / (Loss) before taxation for the year	1,19,98,181.03	1,58,58,709.20
<u>Add / (Less) Adjustments for -</u>		
Depreciation	36,70,028.25	34,52,289.00
Profit on sale of Assets	(2,72,855.00)	(1,27,563.00)
Prior-period adjustments	-	(10,69,855.25)
Interest Expenses	56,59,812.82	4,57,955.71
<b>Operating Profit before working capital changes</b>	<u>2,10,55,167.10</u>	<u>1,85,71,535.66</u>
<u>Add / (Less) Adjustments for -</u>		
(Increase) / Decrease in Inventories	81,96,332.26	4,01,06,200.00
(Increase)/Decrease in Current & Non-current Loans & Advances	(1,50,000.00)	(11,80,067.00)
(Increase)/Decrease in Other Current & Non-current Assets	(25,000.00)	(5,03,752.00)
Increase/ (Decrease) in Trade Payables	(22,433.00)	1,03,022.00
Increase/ (Decrease) in Other Current & Non-current Liabilities	(6,31,06,315.73)	(8,62,03,093.72)
Increase/ (Decrease) in Current & Non-current Provisions	76,353.00	1,16,864.00
<b>Cash generated from Operations</b>	<u>(A) (3,39,75,896.37)</u>	<u>(2,89,89,291.06)</u>
<b>B. Cash flow from Investing activities</b>		
Purchase of Fixed Assets	(56,73,345.00)	(37,80,707.00)
Sale of Fixed Assets	3,25,000.00	6,00,000.00
<b>Net cash from / (used in) Investing activities</b>	<u>(B) (53,48,345.00)</u>	<u>(37,80,707.00)</u>
<b>C. Cash flow from Financing activities</b>		
Increase in Long Term Borrowings	6,02,49,982.42	4,67,357.99
Payment of Interest	(56,59,812.82)	(4,57,955.71)
Dividend Paid	(6,01,789.00)	(6,01,789.00)
Income Tax Paid	(44,61,958.03)	(52,01,534.94)
<b>Net cash from / (used in) Financing activities</b>	<u>(C) 4,95,26,422.57</u>	<u>(57,93,921.66)</u>
<b>Net Increase / (decrease) in Cash and Cash equivalents (A+B+C)</b>	1,02,02,181.20	(3,79,63,919.72)
<b>Opening Balance of Cash and Cash equivalents</b>	1,64,15,544.71	5,43,79,464.43
<b>Closing Balance of Cash and Cash equivalents</b>	<u>2,66,17,725.91</u>	<u>1,64,15,544.71</u>
(Represented by Cash and Bank Balances - Note 13)		

For SAMAY CONSTRUCTION PVT LTD

  
Director.

  
Director



**SAMAY CONSTRUCTION PRIVATE LIMITED**

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

**NOTE - 1 SHARE CAPITAL**

	As at 31.03.2017	As at 31.03.2016
1.1 <u>Authorised</u> 50,000 Equity Shares of Rs.100 each		
1.2 <u>Issued, Subscribed &amp; Paid-up</u> 50,000 Equity Share of Rs.100 each fully paid up	50,00,000.00	50,00,000.00
1.3 The Company has only one class of equity shares having a par value of Rs. 100/- per share. Shareholders of equity shares is entitled to one Vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after disbursement of all liabilities. The distribution will be in proportion to the number of equity shares held by shareholders.	50,00,000.00 50,00,000.00	50,00,000.00 50,00,000.00

**1.4 Reconciliation of Shares**

**Equity Shares**

Shares outstanding at the beginning of the year  
Shares outstanding at the end of the year

	As at 31.03.2017	As at 31.03.2016
Number	50,000	50,000
Amount	50,00,000.00	50,00,000.00

**1.5 Details of shareholders holding more than 5% of total equity shares**

**Names of Shareholders**

	No. of Shares	% of holding	No. of Shares	% of holding
Sri Anup Ranjan	10,000	20	10,000	20
Smt Nutan Kumari	10,000	20	10,000	20
Sri Rajesh Kumar Singh	10,000	20	10,000	20
Sri Ram Prakash Pandey	10,000	20	10,000	20
Smt Bharati Singh	2,500	5	2,500	5
Smt Mina Devi	2,500	5	2,500	5
Sri Rajeev Kumar	2,500	5	2,500	5
Smt Rashmi Narayan	2,500	5	2,500	5

For SAMAY CONSTRUCTION PVT. LTD

Director.

  
Director



SAMAY CONSTRUCTION PRIVATE LIMITED

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

NOTE - 2 RESERVES & SURPLUS

	As at 31.03.2017	As at 31.03.2016
<b>2.1 General Reserve</b>		
Balance at the beginning of the year	82,25,000.00	75,25,000.00
Add : Transfer from Surplus in Statement of Profit & Loss	7,00,000.00	7,00,000.00
Balance at the end of the year	<u>89,25,000.00</u>	<u>82,25,000.00</u>
	(A)	
<b>2.2 Surplus in Statement of Profit &amp; Loss</b>		
Balance at the beginning of the year	8,73,23,200.22	7,63,32,283.12
Add: Profit for the year	55,23,043.13	1,22,92,706.10
Less : Appropriations	9,28,46,243.35	8,86,24,989.22
Proposed Dividend	5,00,000.00	5,00,000.00
Corporate Dividend Tax	1,01,789.00	1,01,789.00
Adjustment in carrying amount of fixed assets	7,00,000.00	7,00,000.00
Transfer to General Reserve	13,01,789.00	13,01,789.00
Balance at the end of the year	<u>9,15,44,454.35</u>	<u>8,73,23,200.22</u>
	(B)	
<b>Total</b>	<u>(A) + (B)</u>	<u>9,55,48,200.22</u>

For SAMAY CONSTRUCTION PVT. LTD.

  
Director.



**SAMAY CONSTRUCTION PRIVATE LIMITED**

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

**NOTE - 3 LONG-TERM BORROWINGS**

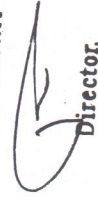
**3.1 Secured**

**Term Loans from Banks -**

1. State Bank of India - Term Loan (Car Finance-Altis)
  2. State Bank of India - Term Loan (Car Finance-Fortuner -II)
  3. State Bank of India - Term Loan (Car Finance-Tata Indica)
  4. State Bank of India - Term Loan (Car Finance-Rexton)
  5. State Bank of India - Term Loan (Car Finance-Skoda RPP)
  6. State Bank of India - Term Loan (Car Finance-Honda City)
  7. State Bank of India - Term Loan (Car Finance-tata Indica)
  8. Axis Bank-Term Loan (Car Finance-Hyundai Santa FE)
  9. HDFC Bank-Term Loan (Car Finance-Hyundai Asta)
  10. State Bank of India - Term Loan (Car Finance-Tata Indigo)
  11. State Bank of India - Term Loan (Car Finance-Mahindra XUV)
  12. Axis Bank - Term Loan (Project Finance)
  13. Axis Bank - Term Loan (Rent Plus)
- Term Loans from Others -**
1. Toyota Financial Services India Ltd. (Car Finance-Toyota Innova)

	As at 31.03.2017		As at 31.03.2016	
	Non-current	Current	Non-current	Current
	-	-	-	3,24,656.00
	-	-	-	33,540.52
	-	2,77,122.00	3,03,409.00	3,69,429.00
	-	60,373.00	60,310.00	2,69,108.00
	-	1,19,311.00	1,18,866.00	2,97,781.00
	-	4,70,793.31	17,56,338.00	1,32,683.00
	12,85,544.69	1,38,526.54	17,56,338.00	4,26,345.00
	87,408.45	1,52,794.60	2,25,934.99	1,25,393.20
	3,34,591.10	4,30,629.23	-	-
	8,77,667.77	24,00,000.00	-	-
	3,68,00,000.00	9,00,000.00	-	-
	2,25,60,000.00	-	-	-
	7,69,628.40	4,05,559.60	-	-
	<b>6,27,14,840.41</b>	<b>53,55,109.28</b>	<b>24,64,857.99</b>	<b>19,78,935.72</b>

For SAMAY CONSTRUCTION PVT. LTD

  
Director.

  
Director



**SAMAY CONSTRUCTION PRIVATE LIMITED**

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

As at 31.03.2017 As at 31.03.2016

**3.2 Details of Security**

**Term Loans from Banks -**

1. State Bank of India - Term Loan (Car Finance-Altis)
2. State Bank of India - Term Loan (Car Finance-Fortuner-II)
3. State Bank of India - Term Loan (Car Finance-Tata Indica)
4. State Bank of India - Term Loan (Car Finance-Rexton)
5. State Bank of India - Term Loan (Car Finance-Skoda RPP)
6. State Bank of India - Term Loan (Car Finance-Honda City)
7. State Bank of India - Term Loan (Car Finance-Tata Indica)
8. Axis Bank-Term Loan (Car Finance-Hyundai Santa FE)
9. HDFC Bank-Term Loan (Car Finance-Hyundai Asta)
10. State Bank of India - Term Loan (Car Finance-Tata Indigo)
11. State Bank of India - Term Loan (Car Finance-Mahindra XUV)
12. Axis Bank - Term Loan (Project Finance)
13. Axis Bank - Term Loan (Rent Plus)

- Secured against hypothecation of Altis Vehicle  
Secured against hypothecation of Fortuner Vehicle  
Secured against hypothecation of Indica Vehicle  
Secured against hypothecation of Rexton Vehicle  
Secured against hypothecation of Skoda Vehicle  
Secured against hypothecation of Honda City Vehicle  
Secured against hypothecation of Tata Indica Vehicle  
Secured against hypothecation of Hyundai Santa Vehicle  
Secured against hypothecation of Hyundai Asta Vehicle  
Secured against hypothecation of Tata Indigo Vehicle  
Secured against hypothecation of Mahindra XUV Vehicle  
Secured against equitable mortgage of land and buildings of construction projects  
Secured against hypothecation of rent receivable from tenants at The sanctum and equitable mortgage of land and buildings of construction projects

**Term Loans from Others -**

1. Toyota Financial Services India Ltd. (Car Finance-Toyota Innova)

Secured against hypothecation of Toyota Innova Vehicle

**For SAMAY CONSTRUCTION PVT. LTD**

  
Director.

  
Director



**SAMAY CONSTRUCTION PRIVATE LIMITED**

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

As at 31.03.2017 As at 31.03.2016

**3.3**

**Terms of Repayment**

**Term Loans from Banks -**

1. State Bank of India - Term Loan (Car Finance-Altis)
2. State Bank of India - Term Loan (Car Finance-Fortuner-II)
3. State Bank of India - Term Loan (Car Finance-Tata Indica)
4. State Bank of India - Term Loan (Car Finance-Rexton)
5. State Bank of India - Term Loan (Car Finance-Skoda RPP)
6. State Bank of India - Term Loan (Car Finance-Honda City)
7. State Bank of India - Term Loan (Car Finance-Tata Indica)
8. Axis Bank-Term Loan (Car Finance-Hyundai Santa FE)
9. HDFC Bank-Term Loan (Car Finance-Hyundai Asta)
10. State Bank of India - Term Loan (Car Finance-Tata Indigo)
11. State Bank of India - Term Loan (Car Finance-Mahindra XUV)

- EMI of Rs.29000/- for 54 months from October, 2012 Interest at Base Rate(+) 2 %  
EMI of Rs.64000/- for 36 months from March, 2013 Interest at Base Rate(+) 0.75 %  
EMI of Rs.12,670/- for 36 months from July, 2013 Interest at Base Rate(+) 0.75 %  
EMI of Rs.61,710/- for 36 months from October, 2013 Interest at Base Rate(+) 0.75 %  
EMI of Rs.26244/- for 36 months from March, 2015 Interest at 10.15 %  
EMI of Rs.26805/- for 36 months from June, 2014 Interest Rate at 10.65 %  
EMI of Rs.12760/- for 36 months from September, 2014 Interest Rate at 10.65 %  
EMI of Rs.52100/- for 60 months from August, 2015 Interest Rate at 10.00 %  
EMI of Rs.12907/- for 36 months from November, 2015 Interest Rate at 10.00 %  
EMI of Rs.15959/- for 36 months from February, 2017 Interest Rate at 9.25 %  
EMI of Rs.44847/- for 36 months from January, 2017 Interest Rate at 9.65 %

**12. Axis Bank - Term Loan (Project Finance)**

Monthly instalments - first 24 instalments @ Rs. 2,00,000/ each-, next 24 Instalment @ Rs.4,00,000/- each, next 15 instalments @ Rs. 7,00,000/ each, next 14 instalments of Rs. 10,00,000/- each and last instalment of Rs.11,00,000/- starting from December, 2016.

**13. Axis Bank - Term Loan (Rent Plus)**

120 monthly instalment commencing from 31st July, 2016.  
1st 12 instalments @ Rs.60,000/ each-, next 9 Instalment @ Rs.80,000/- each, next 12 instalments @ Rs. 1,00,000/ each, next 12 instalments of Rs. 1,25,000/- each next 9 Instalments @ Rs.1,50,000/- each, next 12 Instalments @ Rs.1,75,000/- each, next 6 Instalments @ Rs.2,00,000/- each, next 10 Instalments @ Rs.2,25,000/- each, next 8 Instalments @ Rs.2,50,000/- each, next 6 Instalments @ Rs.3,00,000/- each, next 12 Instalments @ Rs.3,50,000/- each, next 6 Instalments @ Rs 4,00,000/- each, next 5 Instalments @ Rs.4,25,000/- each and last instalment of Rs. 4,35,000/-  
Rate of Interest at MCLR+ 1 %

**Term Loans from Others -**

1. Toyota Financial Services India Ltd. (Car Finance-Toyota Innova)

EMI of Rs.41604/- for 36 months from June, 2016 Interest Rate at 9.44 %

For SAMAY CONSTRUCTION PVT. LTD.

Director

Director





**SAMAY CONSTRUCTION PRIVATE LIMITED**

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

	As at 31.03.2017	As at 31.03.2016
<b>NOTE - 4 OTHER LONG TERM LIABILITIES</b>		
Security Deposit (Honeywell) for Rent	17,85,300.00	17,85,300.00
Security Deposit (Yes Bank) for Rent	7,97,364.00	7,97,364.00
	<u>25,82,664.00</u>	<u>25,82,664.00</u>
<b>NOTE - 5 LONG-TERM PROVISION</b>		
Provision for Gratuity to Staff	9,76,353.00	9,00,000.00
	<u>9,76,353.00</u>	<u>9,00,000.00</u>
<b>NOTE - 6 TRADE PAYABLES</b>		
Sundry Creditors (No dues to Micro, Small & Medium Enterprises)	1,66,427.00	1,88,860.00
	<u>1,66,427.00</u>	<u>1,88,860.00</u>
<b>NOTE - 7 OTHER CURRENT LIABILITIES</b>		
Gradual Advance booking received against sale of flats (Balance after adjustment of sales)	14,46,41,089.28	21,23,47,424.00
Income Tax Deducted at Source (Payable)	1,00,895.00	7,43,727.00
Auditors' Remuneration Payable	79,800.00	79,800.00
Current Liability of Term Loans	53,55,109.28	19,78,935.72
Service Tax Payable	3,28,774.00	2,43,484.00
Service Tax Payable on Office Rent	51,226.43	-
Salary Payable	7,10,005.00	-
Jharkhand Value Added Tax Payable	29,69,412.00	19,49,624.00
ESI Contribution Payable	368.00	0.00
	<u>15,42,36,678.99</u>	<u>21,73,42,994.72</u>
<b>NOTE - 8 SHORT-TERM PROVISION</b>		
Proposed Dividend	5,00,000.00	5,00,000.00
Corporate Dividend Tax including arrear Payable	1,01,789.00	1,01,789.00
	<u>6,01,789.00</u>	<u>6,01,789.00</u>
<b>NOTE - 10 DEFERRED TAX ASSETS/(LIABILITIES)</b>		
Balance as per last account	21,29,114.90	4,05,118.00
Addition during the year	(21,60,137.90)	17,23,996.90
	<u>(31,023.00)</u>	<u>21,29,114.90</u>
<b>NOTE - 11 LONG-TERM LOANS AND ADVANCES</b>		
(Unsecured, considered good):		
Security Deposit to Tata Steel (For Electricity)	1,17,888.70	1,17,888.70
	<u>1,17,888.70</u>	<u>1,17,888.70</u>

For SAMAY CONSTRUCTION PVT. LTD

Director.

Director



**SAMAY CONSTRUCTION PRIVATE LIMITED**

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

**NOTE - 12 INVENTORIES**

**Land for Projects Development**

	As at 31.03.2017	As at 31.03.2016
B. Ed. College Area	8,69,000.00	8,69,000.00
Circuit House Area	1,15,72,500.00	1,15,72,500.00
Market Complex	-	1,15,77,582.00
River View Colony	-	1,91,21,546.00
Sunrise Point	1,47,38,000.00	1,47,38,000.00
Dhirajanj-Adityapur	50,00,000.00	-
The Junction	-	30,10,000.00
Hariom Nagar Adityapur	-	22,90,000.00
Jajpur Orissa	1,18,50,000.00	1,18,50,000.00
	<u>4,40,29,500.00</u>	<u>7,50,28,628.00</u>

**Construction WIP of Projects**

- Garden City	28,00,000.00	63,00,000.00
- Sunderban Phase -I	69,00,000.00	1,03,81,000.00
- Sunderban Phase -II	81,00,000.00	27,29,000.00
- Dreamnest	35,52,000.00	35,52,000.00
- The Dignity	1,02,00,000.00	8,88,00,000.00
- The Junction	48,42,330.48	14,26,400.00
-River View	7,79,47,765.03	13,72,000.00
-Hariom Nagar Adityapur	99,08,900.00	-
Market Complex-Adityapur	1,31,12,200.24	-
	<u>13,73,63,195.74</u>	<u>11,45,60,400.00</u>

Total

18,13,92,695.74      18,95,89,028.00

**NOTE - 13 CASH AND CASH EQUIVALENTS**

Balance with Bank :

IDBI Bank Ltd. Jamshedpur (C/D Account)	10,90,075.05	7,91,680.05
ICICI Bank Ltd. Jamshedpur (C/D Account)	19,447.02	47,182.96
State Bank of India, Jamshedpur Br. (C/D Account)	64,26,147.31	9,93,357.15
AXIS Bank Ltd, Sakchi (C/D A/c)	65,44,989.67	4,97,090.67
Punjab National Bank, Sakchi (C/D Account)	28,59,702.82	15,74,492.47
Andhra Bank, Sakchi (C/D Account)	34,63,801.00	15,59,326.00
Yes Bank	40,71,697.61	1,08,94,733.91
Bank of Baroda(C/D Account)	3,09,076.60	-
Axis Bank (Debit Balance in Overdraft Account)	7,32,617.12	-
Axis Bank-Fixed Deposits	8,50,000.00	-
Cash in hand	2,50,171.71	57,681.50
	<u>2,66,17,725.91</u>	<u>1,64,15,544.71</u>

**NOTE - 14 SHORT-TERM LOANS AND ADVANCES**

(Unsecured, considered good):

Advance for Land Purchase for Upcoming Projects	7,58,45,023.00	7,56,95,023.00
	<u>7,58,45,023.00</u>	<u>7,56,95,023.00</u>

**NOTE - 15 OTHER CURRENT ASSETS**

Advance Income Tax (net of Provision)	76,00,209.40	74,53,251.37
Other Receivables	5,28,752.00	5,03,752.00
	<u>81,28,961.40</u>	<u>79,57,003.37</u>

For SAMAY CONSTRUCTION PVT. LTD

Director.

Director



**SAMAY CONSTRUCTION PRIVATE LIMITED**

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

**NOTE : 9 FIXED ASSETS (PROPERTY, PLANT & EQUIPMENT)**

Tangible Assets	Gross Block (at Cost)				Depreciation & Amortization		Net Block		
	as at 01/04/2016	Additions	Sale	as at 31/03/2017	as at 01/04/2016	For the Year	Adjustment	as at 31/03/2017	as at 31/03/2016
Land	1,10,26,690.00	-	-	1,10,26,690.00	-	-	-	1,10,26,690.00	1,10,26,690.00
Building	1,71,20,921.00	13,08,853.00	-	1,84,29,774.00	23,15,010.75	7,59,682.25	-	30,74,693.00	1,53,55,081.00
Plant & Equipment:									
Mixer Machine	1,68,000.00	-	-	1,68,000.00	1,41,087.00	6,799.00	-	1,47,886.00	20,114.00
Vibrator Machine	30,996.00	-	-	30,996.00	25,904.00	1,310.00	-	27,214.00	3,782.00
Welding Machine	23,946.00	-	-	23,946.00	19,565.00	1,001.00	-	20,566.00	3,380.00
Furniture & Fixtures	5,00,000.00	-	-	5,00,000.00	4,11,509.00	30,429.00	-	4,41,938.00	58,062.00
Vehicles									
Motor Car	1,65,41,929.00	43,64,492.00	10,42,889.00	1,98,63,532.00	98,02,670.00	28,67,792.00	(9,90,744.00)	1,16,79,718.00	81,83,814.00
Office Equipment									
Xerox Machine	52,000.00	-	-	52,000.00	37,932.00	3,015.00	-	40,947.00	11,053.00
Computers	2,99,184.00	-	-	2,99,184.00	2,84,225.00	-	-	2,84,225.00	14,959.00
<b>Previous Year's Figures</b>	<b>4,57,63,666.00</b>	<b>56,73,345.00</b>	<b>10,42,889.00</b>	<b>5,03,94,122.00</b>	<b>1,30,37,902.75</b>	<b>36,70,028.25</b>	<b>(9,90,744.00)</b>	<b>1,57,17,187.00</b>	<b>3,46,76,935.00</b>
	<b>4,39,97,152.00</b>	<b>37,80,707.00</b>	<b>20,14,193.00</b>	<b>4,37,63,666.00</b>	<b>1,21,97,225.00</b>	<b>34,52,289.00</b>	<b>(26,11,611.25)</b>	<b>1,30,37,902.75</b>	<b>3,27,25,763.25</b>

NOTE : 09.1

Depreciation cost considered for project WIPs	9,110.00
Plant & Equipment	28,67,792.00
Vehicles	28,76,902.00

For SAMAY CONSTRUCTION PVT. LTD

*[Signature]*  
Director



**SAMAY CONSTRUCTION PRIVATE LIMITED**

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

**NOTE - 16 REVENUE FROM OPERATION**

**Sale of Flats:**

	Year ended 31.03.2017	Year ended 31.03.2016
Garden City	3,93,06,994.00	4,09,40,208.00
Sunderban Phase - I	3,16,38,894.00	3,84,01,971.00
Sunderban Phase - II	5,22,56,304.00	15,72,56,195.00
Dignity	10,40,17,722.00	3,25,58,702.44
Dreamnest	-	76,97,996.00
	<b>22,72,19,914.00</b>	<b>27,68,55,072.44</b>

**NOTE - 17 OTHER INCOME**

Maintenanace Charges & Miscellaneous Receipts*	8,12,574.00	19,21,775.20
Other Service Charges	19,26,259.00	-
Profit on sale of Motor Car	2,72,855.00	1,27,563.00
Interest received from Bank on Auto Sweep Deposits*	25,22,688.58	31,14,713.37
Interest on Security Deposit (TISCO)	-	5,631.59
Interest on Income Tax Refund	45,291.00	-
Water Charges	5,500.00	6,500.00
Rent	38,58,091.00	38,40,318.89
	<b>94,43,258.58</b>	<b>90,16,502.05</b>
17.1 *Income considered for Project WIPs	25,22,688.58	31,14,713.37
Income not considered for Project WIPs	69,20,570.00	59,01,788.68
	<b>94,43,258.58</b>	<b>90,16,502.05</b>

**NOTE - 18 CONSUMPTION OF MATERIALS**

**Cost of Building Materials**

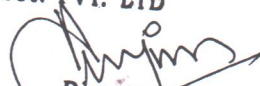
Garden City	1,70,49,117.00	2,26,41,453.00
Sunderban Phase - I	43,01,359.00	20,02,406.00
Sunderban Phase - II	1,91,19,410.00	8,26,22,159.00
The Dignity	83,91,434.00	8,23,631.00
Dreamnest	-	19,202.00
River View	3,99,79,118.00	5,14,694.00
Hariom Nagar	6,40,271.00	-
Market Complex Adityapur	4,74,152.00	-
The Junction	-	1,10,489.00
	<b>8,99,54,861.00</b>	<b>10,87,34,034.00</b>

**NOTE - 19 OTHER CONSTRUCTION EXPENSES**

Payment for Land	4,40,89,434.19	1,87,00,000.00
Labour Wages	4,06,39,123.00	4,41,43,992.00
Contract Works Payment (Gross)	1,36,74,407.00	80,04,984.00
Oil & Lubricant	20,71,788.00	13,82,572.00
Cost of Lift (Elevator)	5,00,000.00	3,10,000.00
Drawing & Design	8,62,889.00	31,24,100.00
Electricity/Generator Charges	32,84,634.00	28,06,561.00
Security Charges	65,45,319.00	52,92,471.00
Site Expenses	4,40,742.00	3,81,427.00
	<b>11,21,08,336.19</b>	<b>8,41,46,107.00</b>

For SAMAY CONSTRUCTION PVT. LTD

  
Director.

  
Director



**SAMAY CONSTRUCTION PRIVATE LIMITED**

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

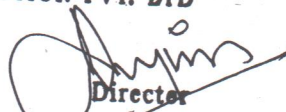
	Year ended 31.03.2017	Year ended 31.03.2016
<b>19.1 Expenses considered for Project WIPs</b>		
Garden City		
Sunderban Phase - I	1,13,46,055.88	1,44,84,987.78
Sunderban Phase - II	51,84,588.59	61,74,218.76
Dreamnest	2,64,24,203.56	3,83,39,884.60
The Dignity	-	3,24,215.91
The Junction	56,46,964.22	2,38,30,394.18
River View	33,38,340.10	2,17,804.86
Hariom Nagar	3,88,08,786.74	7,74,600.91
Market Complex Adityapur	90,14,678.88	-
	1,23,44,718.20	-
	<b>11,21,08,336.19</b>	<b>8,41,46,107.00</b>

**NOTE - 20 CHANGES IN THE VALUE OF PROJECT WIP**

<b>20.1 Opening work-in-progress</b>		
Garden City	63,00,000.00	40,00,000.00
Sunderban Phase - I	1,03,81,000.00	3,65,72,000.00
Sunderban Phase - II	27,29,000.00	1,62,61,600.00
Dreamnest	35,52,000.00	99,00,000.00
The Dignity	8,88,00,000.00	9,55,06,000.00
River View	13,72,000.00	-
The Junction	14,26,400.00	10,77,000.00
	<b>11,45,60,400.00</b>	<b>16,33,16,600.00</b>
<b>20.2 Closing work-in-progress</b>		
Garden City	28,00,000.00	63,00,000.00
Sunderban Phase - I	69,00,000.00	1,03,81,000.00
Sunderban Phase - II	81,00,000.00	27,29,000.00
Dreamnest	35,52,000.00	35,52,000.00
The Dignity	1,02,00,000.00	8,88,00,000.00
River View	7,79,47,765.03	13,72,000.00
The Junction	48,42,330.48	14,26,400.00
Hariom Nagar	99,08,900.00	-
Market Complex Adityapur	1,31,12,200.24	-
	<b>13,73,63,195.74</b>	<b>11,45,60,400.00</b>
<b>20.3 (Increase)/Decrease in the value of Inventories</b>	<b>(2,28,02,795.74)</b>	<b>4,87,56,200.00</b>

For SAMAY CONSTRUCTION PVT. LTD

  
Director.

  
Director



**SAMAY CONSTRUCTION PRIVATE LIMITED**  
**NOTES FORMING PART OF THE FINANCIAL STATEMENT**  
**FOR THE YEAR ENDED 31ST MARCH, 2017**

	Year ended 31.03.2017	Year ended 31.03.2016
<b>NOTE - 21 EMPLOYEE BENEFIT EXPENSES</b>		
Staff Salary & Bonus	97,26,843.00	46,11,902.00
Provident Fund & ESI Contribution	13,39,852.00	8,11,141.00
Remuneration to whole-time Directors	1,00,80,000.00	88,80,000.00
Provision for Gratuity	1,50,000.00	2,00,000.00
	<b>2,12,96,695.00</b>	<b>1,45,03,043.00</b>

21.1	Expenses considered for Project WIPs	2,11,46,695.00	1,43,03,043.00
	Expenses not considered for Project WIPs	1,50,000.00	2,00,000.00
		<b>2,12,96,695.00</b>	<b>1,45,03,043.00</b>

**NOTE - 22 FINANCE COST**

**Interest Expenses**

Interest on Loan

<b>56,59,812.82</b>	<b>4,57,955.71</b>
---------------------	--------------------

22.1	Expenses considered for Project WIPs	56,59,812.82	4,57,955.71
	Expenses not considered for Project WIPs	-	-
		<b>56,59,812.82</b>	<b>4,57,955.71</b>

**NOTE - 23 OTHER EXPENSES**

**Selling Expenses**

Advertisement & Publicity

15,54,673.00

3,11,331.00

Donation & Subscription

1,27,100.00

91,000.00

**Other Administrative & Common Project Expenses**

Printing & Stationery\*

3,26,790.00

3,52,370.00

Conveyance\*

2,90,916.00

2,92,344.00

Travelling Expenses\*

2,79,815.00

4,38,637.00

Office Rent (Kolkata)

9,000.00

9,000.00

Water Charges\*

1,24,268.00

3,44,294.00

Telephone Charges\*

4,79,335.00

3,71,026.00

Postage & Courier Charges\*

10,000.00

-

Car Insurance\*

4,07,869.00

3,75,899.00

Electricity Charges\*

7,34,070.00

7,34,004.00

Repairs & Maintenance (Vehicle)\*

1,15,463.00

1,10,231.00

Repairs & Maintenance (Building)

1,15,543.00

-

Repairs & Maintenance (Tools & Machinery)\*

41,260.00

84,747.00

Building Insurance

45,239.00

-

Other Interest

1,97,247.00

-

Loan Processing Charges

7,82,000.00

-

Quality Testing Charges\*

12,075.00

-

Vehicle Running Expenses\*

94,592.00

-

Security Charges\*

1,79,373.00

92,218.00

Dividend Tax

-

9,371.00

Professional Charges\*

5,64,176.00

3,90,345.00

Service Tax\*

59,65,839.28

50,87,794.00

Provision for Jharkhand Value Added Tax

16,97,237.00

15,00,000.00

**Auditor's Remuneration:**

- Statutory Audit Fees

57,000.00

57,000.00

- Tax Audit Fees

22,800.00

22,800.00

Bank Charges\*

2,05,038.75

15,248.83

Vishwakarma Puja Expenses\*

1,22,435.00

1,14,400.00

General Charges\*

2,16,900.00

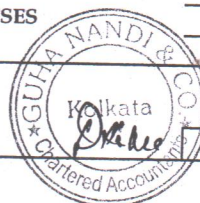
2,29,032.00

**TOTAL OF OTHER EXPENSES**

**1,47,78,054.03**

**1,10,33,091.83**

23.1	*Expenses considered for Project WIPs	1,01,70,215.03	90,32,589.83
	Expenses not considered for Project WIPs	46,07,839.00	20,00,502.00
		<b>1,47,78,054.03</b>	<b>1,10,33,091.83</b>



For SAMAY CONSTRUCTION PVT. LTD

Director

Director

**SAMAY CONSTRUCTION PRIVATE LIMITED**

**Note forming integral part of the Accounts as at 31<sup>st</sup> March 2017**

**Note - 24**

**Significant Accounting Policies:**

**24.1. Basis of preparation of Financial Statements:**

The Financial Statements are prepared in accordance with the historical cost convention, on accrual basis and generally accepted "Accounting Principles & Standards" followed in India and the relevant presentational requirements of the Companies Act, 2013. The financial statements comply with the mandatory and applicable Accounting Standards of ICAI, keeping in view the nature of the company, its business and its present stage and status.

**24.2 Use of Estimates:**

The preparation of financial statements require management to make estimates & assumptions that affect the reported amount of assets & liabilities & disclosures relating to contingent liabilities & assets as at the Balance Sheet date & the reported amounts of income & expenses during the year.

Contingencies are recorded when it is probable that a liability will be incurred & the amounts can be reasonably estimated. Difference between the actual results & the estimates are recognized in the year in which the results are known/materialized.

**24.3 Revenue Recognition:**

24.3.1 Income from sale of flats are accounted for only on their physical transfer to customers. Sale of flats are adjusted with their respective balances of advances received and are correspondingly adjusted with balance of closing work-in-progress which in terms of consistent Accounting Policy.

24.3.3 Other income is recognized when the company's right to receive the payment is established.

**24.4 Tangible Fixed Assets (Property, Plant & Equipment):**

The Company has adopted cost model for all its fixed assets.

The Fixed assets are stated at their cost of acquisition inclusive of freight, duties & taxes wherever applicable and are also inclusive of incidental expenses related to acquisition. Fixed Assets also include financing cost relating to borrowed funds attributable to construction or acquisition of those assets to which they relate.

**24.5 Depreciation:**

Depreciation on fixed assets is provided in the Accounts on "Written Down Value Method" up to 95% value of the cost of the assets over their respective useful lives as prescribed in Schedule II of the Companies Act, 2013.

**24.6 Impairment of Assets:**

Impairment of cash generating units/assets is ascertained and considered, where the carrying cost exceeds the recoverable amount.

**24.7 Intangible Assets:**

Intangible Assets are recognized when it is probable that the future economic benefit that are attributable to the assets will flow to the Company and the cost of the assets can be measured reliably. The amortizable amount of an intangible asset is allocated over its estimated useful life based on projected revenue from the asset over its life.

**For SAMAY CONSTRUCTION PVT. LTD**

  
Director.

  
Director



**SAMAY CONSTRUCTION PRIVATE LIMITED**

**Note forming integral part of the Accounts as at 31<sup>st</sup> March 2016**

**Note - 24 Significant Accounting Policies: (Contd...)**

**24.8 Inventories:**

Inventory (i.e. work-in-progress) for "Promoter's Business" is valued at the lower of net realizable value. The cost of inventory, measured at weighted average cost, comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

**24.9 Investments:**

Investments are classified into current and long-term investments. Current Investments if any are stated at lower of cost and fair value. Long Term investments are stated at cost. A provision for diminution is made to recognize a decline other than temporary in the value of long-term investments.

**24.10 Employees Benefits:**

The Company adheres to the consistent practice of the trade in respect of benefits to its employees and accepts the obligations committed to the employees at the time of their appointment.

**24.11 Taxes on Income:**

Income Tax expenses comprise current tax and deferred tax charge. Deferred Tax is recognized on timing differences that originate in one period and are capable of reversal in or more subsequent periods. Deferred Tax assets are recognized only if there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets will be realized. Such assets are reviewed as at each Balance Sheet date to reassess reliability thereof.

**24.12 Contingent Liabilities:**

24.12.1 Show cause notices, if any, issued by various Authorities are not considered as obligation.

24.12.2 When demand notices are raised against such show-cause notices and are disputed by the Company, these are classified as disputed obligations.

24.12.3 The treatment in respect of disputed obligations of material amounts are as under:

- A provision is recognized in respect of present obligations where the outflow of resources is probable;
- All other cases are disclosed as contingent liabilities unless the possibility of outflow of resources is remote.

**24.13 Earnings Per Share:**

Earnings per equity share (basic/diluted) is arrived at by dividing the Net Profit or Loss for the period attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year.

For SAMAY CONSTRUCTION PVT. LTD

Director.

Director





**SAMAY CONSTRUCTION PRIVATE LIMITED**

**Note forming integral part of the Accounts as at 31<sup>st</sup> March 2017.**

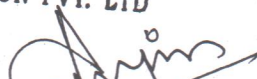
**Note - 25**

**Other Disclosures:**

- 25.1 Claims against the Company not acknowledged as debts- Nil (Previous Year- Nil).
- 25.2 Estimated amount of contracts remaining to be executed on Capital Account and not provided for - NIL (Previous Year - Nil).
- 25.3 Import of raw materials, component & spare parts and capital goods during the year - Nil (Previous year - Nil).
- 25.4 Expenditure in foreign currency during the year on account of royalty, know-how, professional and consultation fees, interest and other matters - Nil (Previous year - Nil).
- 25.5 Amount remitted during the year in foreign currencies on account of dividends - Nil (Previous year - Nil).
- 25.6 Earnings in foreign currency on export of goods, royalty, know-how, professional and consultation fees, interest and other income - Nil (Previous year - Nil).
- 25.7 The Company is neither a manufacturing company nor a trading company. It is engaged in the business of civil construction by way of promoting and developing housing projects. Break-up of turnover, consumption of building materials, other construction expenses and construction work-in-progress under broad project heads have been disclosed against respective items in the financial statement.
- 25.8 Building materials used in the civil construction undertaken by the Company are all indigenous.
- 25.9 Sundry Creditors, Advances received & Other Liabilities are subject to adjustments pending their final reconciliation after confirmation of their individual balances sought for.
- 25.10 Similarly, Sundry Debtors, Advances paid &/or Recoverable are subject to adjustments pending their final reconciliation after confirmation of their individual balances sought for.
- 25.11 In the opinion of the management and to the best of their knowledge and belief, the payable value of liabilities in the ordinary course of business will not be less than the amounts at which they are stated in the Balance Sheet.
- 25.12 Similarly, in the opinion of the management and to the best of their knowledge and belief, the value on realization of loans, advances and other current assets in the ordinary course will not be less than the amount at which they are stated in the Balance Sheet.
- 25.13 The management has determined, on the basis of information available with the company as at 31<sup>st</sup> March 2017, that there was no balance outstanding at the beginning of the year and that during the year no transactions were entered into with any Micro, Small & Medium Enterprise as defined under Micro, Small and Medium Enterprises Development Act, 2006.

For SAMAY CONSTRUCTION PVT. LTD

  
Director.

  
Director



**SAMAY CONSTRUCTION PRIVATE LIMITED**

**Note forming integral part of the Accounts as at 31<sup>st</sup> March 2017**

**Note - 25 (Contd....)**

**Other Disclosures: (Contd....)**

	<u>Current Year</u>	<u>Previous Year</u>
25.14 Deferred Tax Asset/Liability:		
Timing Difference on account of -		
Provision for Gratuity to Staff (DTA)	3,22,811	2,97,567
Jharkhand Value Added Tax Payable (DTA)	9,81,777	6,44,604
Difference in WDV of Fixed Assets (DTL)	<u>(13,35,611)</u>	<u>11,86,944</u>
Net Deferred Tax Asset/ (Liability)	(31,023)	21,29,115
	=====	=====

25.15 Disclosure regarding transactions with related Parties:

Key managerial personnel (Directors)	Current Year			Previous Year		
	Remuneration	Advance		Remuneration	Advance	
		Advance for Land purchase for upcoming projects	Current Account Balances		Advance for Land purchase for upcoming projects	Current Account Balances
Sri Anup Ranjan	15,20,000	1,72,64,380	-	13,20,000	1,72,64,380	-
Smt. Bharati Singh	10,00,000	-	-	9,00,000	-	-
Smt Mina Devi	10,00,000	-	-	9,00,000	-	-
Smt Nutan Kumari	15,20,000	1,62,57,177	-	13,20,000	1,62,57,177	-
Sri Rajesh Kumar Singh	15,20,000	1,55,40,086	-	13,20,000	1,55,40,086	-
Sri Rajeev Kumar	10,00,000	-	-	9,00,000	-	-
Sri Ram Prakash Pandey	15,20,000	1,81,64,380	-	13,20,000	1,81,64,380	-
Smt Rashmi Narayan	10,00,000	-	-	9,00,000	-	-

Note: All the above directors are whole time directors and are receiving remuneration in the form of monthly salary for working as employees of the Company.

For SAMAY CONSTRUCTION PVT. LTD

  
Director.

  
Director



25.16 In accordance with the MCA notification G.S.R. 308(E) dated March 30, 2017, details of Specified Bank Notes (SBN) and Other Denomination Notes (ODN) held and transacted during the period from November 8, 2016 to December 30, 2016, is as below:

	SBNs	Other denomination notes	Total
Closing cash in hand as on 08.11.2016	2,47,000	5,81,327	8,28,327
(+) Permitted receipts	0	24,05,951	24,05,951
(-) Permitted payments	0	27,67,263	27,67,263
(-) Amount deposited in Banks	2,47,000	10,090	2,57,090
Closing cash in hand as on 30.12.2016	0	2,09,925	2,09,925

25.16 Previous year's figures have been regrouped or arranged wherever considered necessary.

For SAMAY CONSTRUCTION PVT. LTD

  
Director.

  
Director

