



AUDITOR'S REPORT

We have audited the attached Balance Sheet of Synergy Properties and Developers, Plot No 487/1547, Mahavir Road , Garage Chhak, OldTown , Bhubaneswar - 751002, as on 31st March' 2017 and the Profit & loss Account for the year ended on that date annexed thereto. These statements are the responsibility of the management. Our responsibility is to express an opinion on these statements based on our audit.

Further to our comments, we report that:

1. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
2. In our opinion, proper books of account as required by Law have been kept so far as appears from our examination of the books.
3. The Balance Sheet and the Profit & loss Account dealt with by this report, are in agreement with the books of account.
4. Subject to the above in our opinion and to the best of our information and according to the explanations given to us, we certify that they show a true & fair view.
 - a) In case of Balance Sheet as at 31st. March' 2017
 - b) In case of Profit & loss Account for the year ended on that date.

Place : Bhubaneswar

Dated : The 24th Day of April, 2017



For R.K Panigrahi & Co.
Chartered Accountants

[CA. R. K. Panigrahi]
Partner

SYNERGY PROPERTIES AND DEVELOPERS

Balance Sheet as on 31st March

	Schedule	2017 ₹	2016 ₹
I. SOURCES OF FUNDS			
1 PARTNERS' CAPITAL			
Capital Account	1	1,737,909	-
2 SECURED LOAN	2	-	-
3 UNSECURED LOAN	3	-	-
		<u>1,737,909</u>	<u>-</u>
II. APPLICATION OF FUNDS			
1 FIXED ASSETS At W.D.V.	4	-	-
2 INVESTMENTS	5	-	-
3 CURRENT ASSETS, LOANS AND ADVANCES			
a) Inventories	6	-	-
b) Sundry Debtors	7	-	-
c) Cash & Bank Balances	8	195,909	-
d) Loans & Advances	9	1,542,000	-
		<u>1,737,909</u>	<u>-</u>
Less : CURRENT LIABILITIES AND PROVISIONS			
Current Liabilities	10	-	-
Net Current Assets		<u>1,737,909</u>	<u>-</u>
		<u>1,737,909</u>	<u>-</u>
NOTES ON ACCOUNTS	16		

NOTE : The Schedules and Notes form an integral part of the Balance Sheet

As per our separate report of even date.

For: R.K. Panigrahi & Co.
Chartered Accountants

(CA. R.K. Panigrahi)
Partner



M/s. Synergy Properties & Developers

(Satyanarayan Upadhyay)
Partner

M/s. Synergy Properties & Developers

(P.K. Acharya)
Partner

Bhubaneswar
24th Day of April, 2017

SYNERGY PROPERTIES AND DEVELOPERS

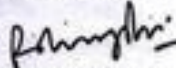
Profit & Loss Account for the year ended on 31st March

	Schedule	2017 ₹	2016 ₹
I. INCOME			
Sales		.	.
Other income		.	.
		<u> .</u>	<u> .</u>
II. EXPENDITURE			
Direct expenses	11	1,200,000	.
Personnel Expenses	12	.	.
Administrative Expenses	13	31,976	.
Selling & Distribution Expenses	14	28,000	.
Interest & financial charges	15	115	.
Depreciation		.	.
		<u> 1,260,091</u>	<u> .</u>
III. PROFIT BEFORE INTEREST & REMUNERATION		(1,260,091)	.
Interest on Partners' Capital		.	.
Remuneration to Partners		.	.
IV. NET PROFIT BEFORE TAX		<u> (1,260,091)</u>	<u> .</u>
Provision for Taxation		.	.
V. BALANCE TRANSFERED TO CAPITAL ACCOUNT		<u> (1,260,091)</u>	<u> .</u>
VI. NOTES ON ACCOUNTS		16	

NOTE : The Schedules and Notes form an integral part of the Profit & Loss Account

As per our separate report of even date.

For R.K.Panigrahi & Co.
Chartered Accountants


(CA. R.K. Panigrahi)
Partner



M/s. Synergy Properties & Developers


Partner

(Satyanarayan Upadhyay)
Partner

M/s. Synergy Properties & Developers


Partner

(P.K.Acharya)
Partner

Bhubaneswar
24th Day of April, 2017

SYNERGY PROPERTIES AND DEVELOPERS

Profit & Loss Account for the year ended on 31st March

	Schedule	2017 ₹	2016 ₹
I. INCOME			
Sales		-	-
Other income		-	-
		<u>-</u>	<u>-</u>
II. EXPENDITURE			
Direct expenses	11	1,200,000	-
Personnel Expenses	12	-	-
Administrative Expenses	13	31,976	-
Selling & Distribution Expenses	14	28,000	-
Interest & financial charges	15	115	-
Depreciation		-	-
		<u>1,260,091</u>	<u>-</u>
III. PROFIT BEFORE INTEREST & REMUNERATION		(1,260,091)	-
Interest on Partners' Capital		-	-
Remuneration to Partners		-	-
IV. NET PROFIT BEFORE TAX		<u>(1,260,091)</u>	<u>-</u>
Provision for Taxation		-	-
V. BALANCE TRANSFERRED TO CAPITAL ACCOUNT		<u>(1,260,091)</u>	<u>-</u>
VI. NOTES ON ACCOUNTS			

NOTE : The Schedules and Notes form an integral part of the Profit & Loss Account

As per our separate report of even date.

For R.K.Panigrahi & Co.
Chartered Accountants

R.K. Panigrahi
(CA. R.K. Panigrahi)
Partner



M/s. Synergy Properties & Developers

Satyannarayan Upadhyay
Partner

(Satyanarayan Upadhyay)
Partner

M/s. Synergy Properties & Developers

P.K. Acharya
Partner

(P.K.Acharya)
Partner

SYNERGY PROPERTIES AND DEVELOPERS

**SCHEDULES TO BALANCE SHEET
AND PROFIT & LOSS ACCOUNT**

SCHEDULE-1 :PARTNERS' CAPITAL ACCOUNT

a) Prasanna Acharya

Opening Balance

Add : Addition during the year

Add : Interest on Capital

Add: Remuneration

Add : Profit/Loss Share during the year (1/4)

Less : Drawings

Closing Balance

b) Deepak Kumar Sahoo

Opening Balance

Add : Addition during the year

Add : Interest on Capital

Add: Remuneration

Add : Profit/Loss Share during the year (1/4)

Less : Drawings

Closing Balance

c) Nagen Kumar Sahoo

Opening Balance

Add : Addition during the year

Add : Interest on Capital

Add: Remuneration

Add : Profit/Loss Share during the year (1/4)

Less : Drawings

Closing Balance

d) Satya Narayan Upadhyay

Opening Balance

Add : Addition during the year

Add : Interest on Capital

Add: Remuneration

Add : Profit/Loss Share during the year (1/4)

Less : Drawings

M/s. Synergy Properties & Developers

Closing Balance

2017

₹

2016

₹

1,066,000

(315,023)

750,977

750,977

866,000

(315,023)

550,977

550,977

(315,023)

(315,023)

(315,023)

1,066,000

(315,023)

750,977

750,977



Partner

M/s. Synergy Properties & Developers

Partner

SYNERGY PROPERTIES AND DEVELOPERS

	2017 ₹	2016 ₹
SCHEDULE - 2 : SECURED LOAN		
Term loan	.	.
Working capital Loan	.	.
	<u> </u>	<u> </u>
	<u> </u>	<u> </u>

SCHEDULE - 3 : UNSECURED LOAN		
From Banks	.	.
From others	.	.
	<u> </u>	<u> </u>
	<u> </u>	<u> </u>

SCHEDULE - 4 : FIXED ASSETS

PARTICULARS	W.D.V. AS ON 01.04.2016	ADD/DEL DURING THE YEAR	TOTAL AS ON 31.03.2017	DEPRECIATION FOR THE YEAR	W.D.V. AS ON 31.03.2017
Air Conditioner
Computer
Furniture & Fixture
Office Equipment
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Prev. Year
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

M/s. Synergy Properties & Developers

Partner

M/s. Synergy Properties & Developers

Partner



SYNERGY PROPERTIES AND DEVELOPERS

SCHEDULE - 5 : INVESTMENTS

Investments(at cost)

2017	2016
₹	₹
-	-
-	-

SCHEDULE - 6 : INVENTORIES

Work in Progress

-	-
-	-

SCHEDULE - 7 : SUNDRY DEBTORS

(Unsecured Considered good)

Outstanding for More than Six months

Others

-	-
-	-

SCHEDULE - 8 : CASH AND BANK BALANCES

Cash in Hand

(As certified by the management)

Cash at Bank

84,084	-
111,825	-
195,909	-

SCHEDULE- 9: LOANS AND ADVANCES

(Advances Recoverable in Cash or in kind or value to be received.)

Security Deposit

Advance For Purchase of Land

Advance to Land Lord For Construction

Prepaid Expenditure

-	-
-	-
1,542,000	-
-	-
1,542,000	-

SCHEDULE- 10 : CURRENT LIABILITIES

Sundry Creditors For Trade

Sundry Creditors for Expenses

Provision for Taxation

-	-
-	-
-	-
-	-

SCHEDULE- 11: DIRECT EXPENSES

Construction Labour

Registration Stamp Duty

-	-
1,200,000	-
1,200,000	-

SCHEDULE- 12 : PERSONNEL EXPENSES

M/s. Synergy Properties & Developers

[Signature]
Partner



M/s. Synergy Properties & Developers

[Signature]
Partner

-	-
-	-

SYNERGY PROPERTIES AND DEVELOPERS

SCHEDULE - 13 : ADMINISTRATIVE EXPENSES

	2017 ₹	2016 ₹
Conveyance Expenses	2,300	-
Travelling Expenses	13,863	-
Legal Fees	4,500	-
Office Expenses	50	-
Printing & Stationery	840	-
Rates, Taxes & Fees	463	-
Site Expenses	9,900	-
Penalty & Interest on TDS	60	-
Payment to Auditors As Audit Fees	-	-
	31,976	-

SCHEDULE - 14 : SELLING & DISTRIBUTION EXPENSES

Advertisement Expenses	3,000	-
Commission Paid	25,000	-
	28,000	-

SCHEDULE - 15: INTEREST & FINANCIAL CHARGES

Bank Commission	115	-
Other charges	-	-
	115	-

SCHEDULE - 16: NOTES ON ACCOUNTS

1. DISCLOSURE OF ACCOUNTING POLICIES

The accounts are prepared under the historical cost convention and materially complies with the mandatory accounting standards issued by the Institute of Chartered Accountants of India.

i) Fixed Assets

Fixed assets are stated at cost of acquisition, inclusive of direct and allocation expenses incurred during construction.

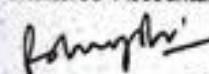
Depreciation is provided on Written Down Value Method at the rates specified in Income Tax, 1961.

ii) Recognition of revenue & expenditure

All items of revenue and expenditure are accounted for on accrual basis.


As per our separate report of even date.

For R.K.Panigrahi & Co.
Chartered Accountants


(CA. R.K. Panigrahi)
Partner.



M/s. Synergy Properties & Developers


(Satyanarayan Upadhyay)
Partner

M/s. Synergy Properties & Developers


(P.K.Acharya)
Partner

Bhubaneswar
24th Day of April, 2017.