

ASSOTECH SUN GROWTH ABODE LLP

ASSOTECH HOUSE, H-127, SECTOR-63 , NOIDA ,GB NAGAR (U.P)-201307

Audited Balance Sheet
For the
Financial Year 2016-2017

AUDITOR'S REPORT

To, The Partners of Assotech Sun Growth Abode LLP

1. We have audited the attached Balance Sheet & Statement of Profit & Loss Account of ASSOTECH SUN GROWTH ABODE LLP for the year ended as at 31ST March 2017. These financial statements are the responsibility of the management. Our responsibility is to express an opinion on this financial statement based on our audit.

2. We have conducted our audit in accordance with auditing standards generally accepted in India. These Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statement. An audit also includes assessing the accounting principles used and significant estimate made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

3. We further report that:

a) We have obtained all the information and explanation 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 LLP, so far as appears from our examination of those books;

c) The Balance Sheet & Statement of Profit & Loss Account dealt with by this Report in agreement with the books of account;

d) In our opinion, the Balance Sheet & statement of Profit & Loss Account dealt with by this report comply with the accounting standards to the extent applicable;

e) In our opinion and to the best of our information and according to the explanation and representation given to us by the partners, the said accounts read with notes together with provisions of Partnership Act, 2008, in the manner so required give a true and fair view in conformity with the accounting principles and give the information required by the Limited Liability generally accepted in India subject

i) that wrt increase in capital contribution of the designated partner, during the year & other terms Supplementary Agreement dated 22/09/2014 as produced has been relied upon

ii) Service Tax Liability & claim of Cenvat has been accounted, without S Tax registration.

iii) TDS & WCT accounted for but not deposited.

a) In case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2017 and:

b) In case of statement of Profit & Loss A/c of the loss for the year ended on that date.

For Sanju Sharma & Associates

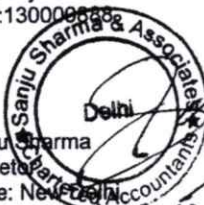
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Sanju Sharma

Proprietor

Place: New Delhi

Date: 11-04-2017



Assotech Sun Growth Abode LLP
(Formerly Known As Sun Growth Urban Developers LLP)

Balance Sheet as on 31st March 2017

Particulars	Note no.	As At 31st March 2017	As At 31st March 2016
<u>CONTRIBUTION & LIABILITIES</u>			
Partner's Funds			
(a) Contribution	2	33,62,13,817	33,57,61,267
(b) Reserves & Surplus		(9,17,683)	(7,47,717)
Non- current liabilities			
Long-term borrowings	3	5,25,03,163	5,09,28,313
Current liabilities			
Other Current Liabilities	4	1,08,09,283	1,12,34,025
TOTAL		39,86,08,581	39,71,75,888
<u>ASSETS</u>			
Non-current assets			
(a) Fixed Assets			
Tangible assets	8	9,60,755	10,87,129
Intangible assets		9,60,755	10,87,129
(b) Long Term Loans and Advances	9	20,000	-
Current Assets			
(a) Inventory	5	26,12,51,619	25,64,64,343
(b) Cash & Cash Equivalents	6	30,347	18,35,541
(c) Short term Loans and Advances	7	13,63,45,860	13,77,88,875
TOTAL		39,86,08,581	39,71,75,888

Notes 1 to 18 forming part of the financial statements

As per our Report of even date

For Sanju Sharma & Associates

FRN : 130009888


 Sanju Sharma
 Proprietor
 Place New Delhi

Date : 11-04-2017

For Assotech Sun Growth Abode LLP


 Sanjeev Srivastava
 Designated Partner
 DIN : 00040401


 Rajiv Srivastava
 Designated Partner
 DIN : 00040474

Assotech Sun Growth Abode LLP
(Formerly Known As Sun Growth Urban Developers LLP)

Statement of Profit and Loss as on 31st; March 2017

Sl. No.	PARTICULARS	(Amount in Rupees)	
		Year ended on March 31, 2017	Year ended on March 31, 2016
I.	Revenue from operations Real Estate Division	-	15,20,000
II.	Other income	-	339
III.	Total Revenue	-	15,20,339
IV.	Expenses: Cost of Land Purchase Stock-in-Trade Change in Inventory & Work-in-progress	-	13,84,622
	Administrative Expenses Interest on TDS	-	7,952
	Audit Fees	43,090	43,090
	Charity & Donation	501	-
	Filing Fees at Roc	-	1,04,227
	Depreciation	1,26,374	1,57,378
	Total expenses	1,69,965	16,97,270
V.	Profit / Loss Transferred to Reserves & Surplus	(1,69,965)	(1,76,930)



Notes 1 to 18 forming part of the financial statements

As per our Report of even date

For Sanju Sharma & Associates

FRN : 130000888

For Assotech Sun Growth Abode LLP



Sanju Sharma
 Proprietor
 Place New Delhi
 Date : 11-04-2017


Sanjeev Srivastava
 Designated Partner
 DIN : 00040401


Rajiv Srivastava
 Designated Partner
 DIN : 00040474

Assotech Sun Growth Abode LLP
(Formerly Known As Sun Growth Urban Developers LLP)

Note 1

Notes To Financial Statements

NATURE OF ACTIVITIES

The Firm was incorporated on 17th day of February 2012. To carry on business as developers, promoters, builders, colonizers, town planners, designers, civil engineers, construction contractors for real estate developments of all kinds. The firm has acquired land at Ranchi and steps for obtaining necessary approvals for development of group housing scheme on the acquired land.

SIGNIFICANT ACCOUNTING POLICIES

a System of Accounting

The financial statements are prepared under the historical cost convention, on going concern concept basis and the relevant provisions of the LLP Act, 2008. The accounting policies have been consistently applied by the Firm.

b Use of Estimates

The preparation of financial statements, in conformity with Generally Accepted Accounting Principles, requires the management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosures of contingent liabilities as at the date of financial statement and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

c Fixed Asset

Fixed Assets are stated at acquisition cost less depreciation. Cost includes all taxes, Duties, freight and all installation direct and indirect cost upto the date of put to use.

d Depreciation and Amortisation

Depreciation on fixed assets has been provided on written down value method in the manner and rates prescribed in the Income Tax Act, 1961.

For Assotech Sun Growth Abode LLP



 Sanjeev Srivastava Designated Partner DIN : 00040401	 Rajiv Srivastava Designated Partner DIN : 00040474
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Assotech Sun Growth Abode LLP

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Notes forming part Of Balance Sheet

Note-2(i) Partner Capital's A/C

Particulars	AS AT 31.03.2017	AS AT 31.03.2016
Assotech Limited	33,22,10,467	33,17,57,917
Sanjeev Srivastva	40,03,350	40,03,350
Total	33,62,13,817	33,57,61,267

Note-2(ii) Reserve & Surplus

Particulars	AS AT 31.03.2017	AS AT 31.03.2016
Opening balance of Profit & Loss A/c	(7,47,717)	(5,70,787)
Add: during the year	(1,69,965)	(1,76,930)
Total	(9,17,683)	(7,47,717)

Note-3 Long-term Borrowings

Particulars	AS AT 31.03.2017	AS AT 31.03.2016
Regulus Realty LLP	-	5,150
Assotech New City LLP	5,25,03,163	5,09,23,163
Total	5,25,03,163	5,09,28,313

Note-4 Other Current Liabilities

Particulars	AS AT 31.03.2017	AS AT 31.03.2016
Expenses Payable	5,00,473	9,44,919
Duties & Tax	1,81,919	1,62,704
Creditors For Expenses	3,12,622	3,94,088
Creditors For Professional	36,57,025	39,95,331
Creditors For Contract Job	68,267	-
Creditors for supply	1,86,790	1,90,590
Customer Advance	30,02,187	30,02,187
Retention Money	-	44,206
Advance for sale of Land	4,00,000	-
Heightech Constructions	25,00,000	25,00,000
Total	1,08,09,283	1,12,34,025

Note-5 Inventory/WIP

Particulars	AS AT 31.03.2017	AS AT 31.03.2016
a) Land under Development- Annexure-1	22,41,73,201	22,37,62,091
b) Project Development Expenses		
Project Development Expenses-Annexure-2	3,70,08,059	3,26,31,893
Pre operative expenses	70,358	70,359
Total	26,12,51,619	25,64,64,343



Note-6 Cash & Cash Equivalents

Particulars	AS AT 31.03.2017	AS AT 31.03.2016
Cash in hand	15,073	18,14,792
Karur Vysya Bank-2651	-	259
Karur Vysya Bank-5553	5,434	10,489
Jharkhand Gramin Bank-100620110000023	9,840	10,000
Total	30,347	18,35,541

Note-7 Short Term Loans and Advances

Particulars	AS AT 31.03.2017	AS AT 31.03.2016
Advances against Land	13,61,38,886	13,76,38,886
Cenvat Credit - (Service Tax)	6,974	-
Advance for Supply	50,000	1,26,000
Advance for Professional	1,50,000	-
Advance for Contract Job	-	23,989
Total	13,63,45,860	13,77,88,875

NOTE 9 Long Term Loans and Advances

Long Term Loans and Advances	AS AT 31.03.2017	AS AT 31.03.2016
<u>Security Deposits - Rent</u>		
Gurnam Singh	20,000	-
Total	20,000	-



Asstotech Sun Growth Abode LLP
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Schedule of Depreciation as per Income Tax Act for the year ended 31.03.2017

Note 8

Asset	Dep Rate	Opening Balance	Addition More Than 180 days		Addition Less Than 180 days		Total Asset	Total Depreciation	W.D.V as on 31/03/2017
			Amount	Depreciation	Amount	Depreciation			
<u>Tangible Asset</u>									
<u>Furniture & Fixture</u>									
Furniture	10%	8,99,138	-	89,914	-	-	8,99,138	89,914	8,09,224
<u>Vehicle</u>									
Hero Honda	15%	56,973	-	8,546	-	-	56,973	8,546	48,427
<u>Office Equipment</u>									
Air Conditioners	15%	9,925	-	1,489	-	-	9,925	1,489	8,436
Blower	15%	1,108	-	166	-	-	1,108	166	941
Fan	15%	2,457	-	369	-	-	2,457	369	2,089
Gas Cylinder	15%	2,737	-	411	-	-	2,737	411	2,326
GenSet	15%	36,827	-	5,524	-	-	36,827	5,524	31,303
Finger Print	15%	8,941	-	1,341	-	-	8,941	1,341	7,600
Refrigerator	15%	5,325	-	799	-	-	5,325	799	4,526
Utensils	15%	7,099	-	1,065	-	-	7,099	1,065	6,034
water Purifier	15%	7,536	-	1,130	-	-	7,536	1,130	6,405
Mobile	15%	6,590	-	988	-	-	6,590	988	5,601
LCD TV	15%	6,434	-	965	-	-	6,434	965	5,469
Invertor	15%	17,680	-	2,652	-	-	17,680	2,652	15,028
<u>Computer</u>									
Computer	60%	591	-	355	-	-	591	355	237
Laptop	60%	17,768	-	10,661	-	-	17,768	10,661	7,107
Total		10,87,129	-	1,26,374	-	-	10,87,129	1,26,374	9,60,755



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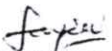
- Note 10** Expenditure/Earnings in foreign currency is Rs. Nil
- Note 11** As there is no timing difference, deferred tax asset/liability has not been provided for in books of account
- Note 12** Contingent Liability not provided for : Rs. Nil.
- Note 13** The payment of Bonus Act, Gratuity Act and Provident fund Act are not applicable to the firm during the year
- Note 14** In the opinion of the partners, current assets, loans & advances, if realized in the ordinary course of business, have value on realization, at least equal to the amount at which these are stated in the balance sheet.
- Note 15** The balances of Sundry Creditors, loans and advances are subject to verification/ confirmation and reconciliation and these amount have been duly certified by the management.
- Note 16** The following are the names and nature of transactions of Related parties where control exists and/or with whom transactions have taken place during the year end description of relationships, as defined and certified by the management:

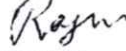
Name of related party where control exist	Amount (Rs.)
<u>Transaction with Related Party</u>	
- Contribution from Assotech Ltd (Managing Partner)	4,52,550
- Loan taken from Assotech New City LLP	15,80,000
<u>Outstanding Balance as on 31th March 2017</u>	
- Contribution from Assotech Ltd (Managing Partner)	33,22,10,467
- Loan taken from Assotech New City LLP	5,25,03,163

- Note 17** The company has purchased Land in Ranchi for setting up of a residential township and expenses incurred in that connection has been shown under the head Inventory.
- Note 18** In view of the nature of business of the firm, clauses requiring information on licenced and installed capacity and quantitative details of opening & closing stock and purchase and consumption of raw material etc. are not relevant to the firm.



For Assotech Sun Growth Abode LLP


Sanjeev Srivastava
Designated Partner


Rajiv Srivastava
Designated Partner