

ASSOTECH SUN GROWTH ABODE LLP

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

Audited Balance Sheet
For the
Financial Year 2017-2018

AUDITOR 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 2018. 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) There have been change in capital contribution and percentage of profit sharing ratio as evidenced by supplementary agreements dated 04/12/2017 and 24/03/2018 as produced has been relied upon. Further Mr. Sanjeev Srivastva, Mr. Rajiv Srivastva and M/s Assotech Limited have resigned as a designated partner during financial year 2017-18. Further Ms. Shivani Priyam, Ms. Enakshi Priyam, Pranshu Residency Pvt. Ltd. and Enakshi Holdings Pvt. Ltd. have become designated partners during that period. Further there has been changed in capital contribution details of which are given in supplementary agreement. Further a sum of Rs. 33,22,10,467/- (Rupees Thirty Three Crores Twenty Two Lacs Ten Thousand Four Hundred and Sixty Seven only) shown as capital contribution by M/s Assotech

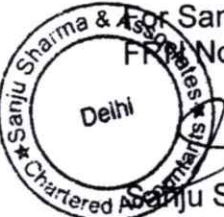


Limited has been booked as unsecured loan bearing 9% simple interest to be paid on monthly reducing basis after deducting necessary statutory dues. Further Rs. 40,03,350/- (Rupees Fourth Lacs Three Thousand Three Hundred and Fifty only) stood at capital contribution in the name of Mr. Sanjeev Srivastva has been gifted Rs. 20,01,675/- (Rupees Twenty Lacs One Thousand Six hundred seventy five only) to Ms. Shivani Priyam and Rs. 20,01,675/- (Rupees Twenty Lacs one thousand six hundred seventy five only) to Ms. Enakshi Priyam.

ii) 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 2018 and:

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


Sanju Sharma & Associates
Firm No : 130000888
Sanju Sharma
Sanju Sharma
Proprietor
Place : New Delhi
Date : 29-09-2018

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

Balance Sheet as on 31st March 2018

Particulars	Note no.	As At 31st March 2018	As At 31st March 2017
CONTRIBUTION & LIABILITIES			
Partner's Funds			
(a) Contribution	2	40,33,350	33,62,13,817
(b) Reserves & Surplus		(12,38,011)	(9,17,682)
Non- current liabilities			
Long-term borrowings	3	39,63,08,866	5,25,03,163
Current liabilities			
Other Current Liabilities	4	2,56,69,275	1,08,09,283
TOTAL		42,47,73,480	39,86,08,581
ASSETS			
Non-current assets			
(a) Fixed Assets			
Tangible assets	8	10,24,055	9,60,755
Intangible assets		10,24,055	9,60,755
(b) Long Term Loans and Advances	9	4,20,000	20,000
Current Assets			
(a) Inventory	5	28,26,10,270	26,12,51,619
(b) Cash & Cash Equivalents	6	18,84,676	30,347
(c) Short term Loans and Advances	7	13,88,34,479	13,63,45,860
TOTAL		42,47,73,480	39,86,08,581

Notes 1 to 18 forming part of the financial statements

As per our Report of even date

For Sanju Sharma & Associates

Registration No: 130000888



Sanju Sharma

Proprietor

Place New Delhi

Date : 29.09.2018

For Assotech Sun Growth Abode LLP

Shivani

Designated Partner

Enakshi

Designated Partner

Assotech Sun Growth Abode LLP
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Statement of Profit and Loss as on 31st; March 2018

Sl. No.	PARTICULARS	(Amount in Rupees)	
		Year ended on March 31, 2018	Year ended on March 31, 2017
I.	Revenue from operations Real Estate Division	13,46,413	-
II.	Other income		-
III.	Total Revenue	13,46,413	-
IV.	Expenses:		
	Cost of Land Purchase Stock-in-Trade Change in Inventory		
	Work-in-progress	8,09,684	-
	Administrative Expenses		
	Rent Office	5,50,000	
	Interest on TDS		-
	Audit Fees	1,45,000	43,090
	Charity & Donation	-	501.00
	Filing Fees at Roc	-	-
	Depreciation	1,62,057	1,26,374
	Total expenses	16,66,741	1,69,965
V.	Profit / Loss Transferred to Reserves & Surplus	(3,20,328)	(1,69,965)

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 : 29.09.2018

Shivani
Designated Partner

Enakshi
Designated Partner

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



Designated Partner



Designated Partner



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

Notes forming part Of Balance Sheet

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

Particulars	AS AT 31.03.2018	AS AT 31.03.2017
Assotech Limited	-	33,22,10,467
Shivani Priyam	20,01,675	
Enakshi Priyam	20,01,675	
Enakshi Holding Pvt. Ltd.	15,000	
Pranshu residency Pvt. Ltd.	15,000	
Sanjeev Srivastva	-	40,03,350
Total	40,33,350	33,62,13,817

Note-2(ii) Reserve & Surplus

Particulars	AS AT 31.03.2018	AS AT 31.03.2017
Opening balance of Profit & Loss A/c	(9,17,682)	(7,47,717)
Add: during the year	(3,20,328)	(1,69,965)
Total	(12,38,011)	(9,17,682)

Note-3 Long-term Borrowings

Particulars	AS AT 31.03.2018	AS AT 31.03.2017
Regulus Realty LLP	-	-
Assotech Limited-Loan Account	33,94,90,996	-
Express Hospitality (P) Ltd.	1,00,000	
Assotech New City LLP	5,67,17,870	5,25,03,163
Total	39,63,08,866	5,25,03,163

Note-4 Other Current Liabilities

Particulars	AS AT 31.03.2018	AS AT 31.03.2017
Expenses Payable	22,82,926	5,00,473
Duties & Tax	7,25,589	1,81,919
Creditors For Expenses	3,54,165	3,12,622
Creditors For Professional	38,52,105	36,57,025
Creditors For Contract Job	15,62,817	68,267
Creditors for supply	30,53,486	1,86,790
Customer Advance	1,00,38,187	30,02,187
Retention Money	-	-
Advance received against sale of Land	38,00,000	4,00,000
Heightech Constructions	-	25,00,000
Total	2,56,69,275	1,08,09,283



Note-5 Inventory/WIP

Particulars	AS AT 31.03.2018	AS AT 31.03.2017
a) Land under Development- Annexure-I	22,33,63,518	22,41,73,201
b) Project Development Expenses		
Project Development Expenses-Annexure-2	5,91,76,395	3,70,08,059
Pre operative expenses	70,358	70,358
Total	28,26,10,270	26,12,51,619

Note-6 Cash & Cash Equivalents

Particulars	AS AT 31.03.2018	AS AT 31.03.2016
Cash in hand	1,94,850	15,073
Imperest account	172	
Karur Vysya Bank-5553	819	5,434
Jharkhand Gramin Bank-100620110000023	16,88,835	9,840
Total	18,84,676	30,347

Note-7 Short Term Loans and Advances

Particulars	AS AT 31.03.2018	AS AT 31.03.2016
Advances paid against purchase the Land	13,85,38,886	13,61,38,886
Cenvat Credit - (Service Tax)	6,974	6,974
Advance for Supply	50,000	50,000
Advance for Professional	2,05,556	1,50,000
Advance for Contract Job	33,063	-
Total	13,88,34,479	13,63,45,860

NOTE 9 Long Term Loans and Advances

Long Term Loans and Advances	AS AT 31.03.2018	AS AT 31.03.2017
<u>Security Deposits - Rent</u>		
Gurnam Singh	20,000	20,000
k.P. Home Furnishing Pvt. Ltd.-security deposit	4,00,000	-
<u>Other loans and advances</u>		
Unsecured, considered good		
Total	4,20,000	20,000



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Schedule of Depreciation as per Income Tax Act for the year ended 31.03.2018

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 31/03/2018
			Amount	Depreciation	Amount	Depreciation			
Tangible Asset									
Furniture & Fixture									
Furniture	10%	8,09,224	66,940	87,616	-	-	8,76,164	87,616	7,88,548
Vehicle									
Hero Honda	15%	48,427	-	7,264	-	-	48,427	7,264	41,163
Office Equipment									
Air Conditioners	15%	8,436	-	1,265	-	-	8,436	1,265	7,171
Blower	15%	941	-	141	-	-	941	141	800
Fan	15%	2,089	-	313	-	-	2,089	313	1,775
Gas Cylender	15%	2,326	-	349	-	-	2,326	349	1,977
GenSet	15%	31,303	-	4,695	-	-	31,303	4,695	26,608
Finger Print	15%	7,600	-	1,140	-	-	7,600	1,140	6,460
epbax	15%	-	53,967	8,095	-	-	53,967	8,095	45,872
Refrigerator	15%	4,526	-	679	-	-	4,526	679	3,847
Utensils	15%	6,034	-	905	-	-	6,034	905	5,129
water Purifier	15%	6,405	-	961	-	-	6,405	961	5,445
Mobile	15%	5,601	-	840	-	-	5,601	840	4,761
LCD TV	15%	5,469	-	820	-	-	5,469	820	4,648
Invertor	15%	15,028	-	2,254	-	-	15,028	2,254	12,774
Computer									
Computer	40%	237	-	95	-	-	237	95	142
printer	40%	-	68,700	27,480	-	-	68,700	27,480	41,220
Laptop	40%	7,107	35,750	17,143	-	-	42,857	17,143	25,714
Total		9,60,755	2,25,357	1,62,057	-	-	11,86,112	1,62,057	10,24,055

