

ASSOTECH SUN GROWTH ABODE LLP

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

Audited Balance Sheet

For the

Financial Year 2018-2019

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

Balance Sheet as on 31st March 2019

Particulars	Note no.	As At 31st March 2019	As At 31st March 2018
<u>CONTRIBUTION & LIABILITIES</u>			
Partner's Funds			
(a) Contribution	2	4,033,350	4,033,350
(b) Reserves & Surplus		1,390,684	(1,238,011)
Non- current liabilities			
Long-term borrowings	3	375,722,151	396,308,866
Current liabilities			
Other Current Liabilities	4	153,015,161	26,700,581
Provisions		1,261,670	
TOTAL		535,423,016	425,804,786
<u>ASSETS</u>			
Non-current assets			
(a) Fixed Assets			
Tangible assets	5	1,481,175	1,024,055
Intangible assets			
(b) Long Term Loans and Advances	6	1,020,000	420,000
Current Assets			
(a) Inventory	7	322,272,076	282,610,270
(b) Trade Receivables	8	-	
(c) Cash & Cash Equivalents	9	1,068,150	1,884,676
(d) Short term Loans and Advances	10	209,581,615	139,865,785
TOTAL		535,423,016	425,804,786

Notes 1 to 18 forming part of the financial statements

As per our Report of even date

For Sanju Sharma & Associates

FRN : 039197N

Sanju Sharma
Proprietor
M. No. 501630

For Assotech Sun Growth Abode LLP

Shivani Priyam
(Designated Partner)
DPIN: 07989508

Enakshi Priyam
(Designated Partner)
DPIN: 07989486

Place New Delhi

Date : 05th October, 2019

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

Profit and Loss Account for the year ended 31st March 2019

PARTICULARS	(Amount in Rupees)	
	Year ended on March 31, 2019	Year ended on March 31, 2018
Revenue		
Real Estate Divison		
Revenue from Operations	11 59,796,240	1,346,413
Other income	12 9,924	
Total Revenue	59,806,164	1,346,413
Expenses:		
Cost of Land	13 27,244,979	809,684
Employee Benefit Expenses	14 1,584,000	
Finance costs	15 24,028,952	
Other Expenses	16 2,830,810	695,000
Depreciation and amortisation expense	5 227,058	162,057
Total expenses	55,915,799	1,666,741
Profit before tax	3,890,365	(320,328)
Tax expense		
Current Tax	1,261,670	
AMT Credit Entitlement		
Profit for the year	2,628,695	(320,328)

Notes 1 to 17 forming part of the financial statements

As per our Report of even date

For Sanju Sharma & Associates

FRN : 039197N

Sanju Sharma
Proprietor
M. No. 501630



For Assotech Sun Growth Abode LLP

Shivani
Shivani Priyam
(Designated Partner)
DPIN: 07989508

Enakshi
Enakshi Priyam
(Designated Partner)
DPIN: 07989486

Place New Delhi

Date : 05th October, 2019

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

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.

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.

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.

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



Shivani Priyam
(Designated Partner)
DPIN: 07989508



Enakshi Priyam
(Designated Partner)
DPIN: 07989486

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 31.03.2019	AS AT 31.03.2018
Shivani Priyam	2,001,675	2,001,675
Enakshi Priyam	2,001,675	2,001,675
Enakshi Holding Pvt. Ltd.	15,000	15,000
Pranshu residency Pvt. Ltd.	15,000	15,000
		-
Total	4,033,350	4,033,350


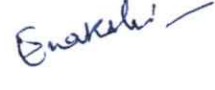
Note-2(ii) Reserve & Surplus

Particulars	AS AT 31.03.2019	AS AT 31.03.2018
Opening balance of Profit & Loss A/c	(1,238,011)	(917,682)
Add: during the year	2,628,695	(320,328)
Total	1,390,684	(1,238,011)

Note-3 Long-term Borrowings

Particulars	AS AT 31.03.2019	AS AT 31.03.2018
Assotech Limited	318,975,581	339,490,996
Express Hospitality (P) Ltd.	100,000	100,000
Assotech New City LLP	56,646,570	56,717,870
Total	375,722,151	396,308,866

For Assotech Sun Growth Abode LLP

 Shivani Priyam (Designated Partner)	 Enakshi Priyam (Designated Partner)
DPIN: 07989508	DPIN: 07989486

Assotech Sun Growth Abode LLP
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Note-4 Other Current Liabilities

Particulars	AS AT 31.03.2019	AS AT 31.03.2018
Expenses Payable	1,914,741	2,282,926
Duties & Tax	4,658,600	1,756,895
Creditors For Expenses	587,681	354,165
Creditors For Professional	3,976,751	3,852,105
Creditors For Contract Job	2,912,931	1,562,817
Creditors for supply	4,708,902	3,053,486
Advance Against Project	1,792,187	10,038,187
Advance received against sale of Land	14,456,250	3,800,000
Jena Buildcon Pvt Ltd (Retention Money)	272,700	
Assotech BEBL Infrastructure Pvt. Ltd. (Subsy)	5,500,000	
Assotech CP Infrastructure Pvt. Ltd. (Subsy)	42,000	
Advance From Customer from Phase -1	90,652,042	-
Less: Advance From Customer Phase -2	21,540,376	-
		-
Total	153,015,161	26,700,581

NOTE 6 Long Term Loans and Advances

Particulars	AS AT 31.03.2019	AS AT 31.03.2018
<u>Security Deposits - Rent</u>		
Gurnam Singh	20,000	20,000
k.P. Home Furnishing Pvt. Ltd.-security deposit	400,000	400,000
<u>Other loans and advances</u>		
Jena Buildcon	600,000	
Fixed Deposits	-	
Total	1,020,000	420,000

For Assotech Sun Growth Abode LLP

Shivani

Enakshi

Shivani Priyam

Enakshi Priyam

(Designated Partner) (Designated Partner)

DPIN: 07989508

DPIN: 07989486

Assotech Sun Growth Abode LLP
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Schedule of Depreciation as per Income Tax Act for the year ended 31.03.2019

SCHEDULE-05

Asset	Dep Rate	Opening Balance	Addition More Than 180 days		Addition Less Than 180 days		Total Asset	Total Depreciation	W.D.V as on 31/03/2019
			Amount	Depreciation	Amount	Depreciation			
<u>Tangible Asset</u>									
<u>Furniture & Fixture</u>									
Furniture	10%	788,548	-	78,855	32,922	1,646	821,470	80,501	740,969
<u>Vehicle</u>									
Hero Honda	15%	41,163	-	6,174	-	-	41,163	6,174	34,989
<u>Office Equipement</u>									
Air Conditioners	15%	7,171	-	1,076	-	-	7,171	1,076	6,095
Blower	15%	800	-	120	-	-	800	120	680
Fan	15%	1,775	-	266	-	-	1,775	266	1,509
Gas Cylender	15%	1,977	-	297	-	-	1,977	297	1,681
GenSet	15%	26,608	-	3,991	-	-	26,608	3,991	22,617
Finger Print	15%	6,460	-	969	-	-	6,460	969	5,491
epbax	15%	45,872	43,822	13,454	-	-	89,694	13,454	76,240
Refrigenrator	15%	3,847	-	577	-	-	3,847	577	3,270
Utensils	15%	5,129	-	769	-	-	5,129	769	4,360
water Purifier	15%	5,445	-	817	-	-	5,445	817	4,628
Mobile	15%	4,761	-	714	-	-	4,761	714	4,047
LCD TV	15%	4,648	-	697	-	-	4,648	697	3,951
Invertor	15%	12,774	-	1,916	-	-	12,774	1,916	10,858
CCTV	15%	-	61,790	9,269	44,731	3,355	106,521	12,623	93,898
<u>Plant & Machinery</u>									
Weigh Bridge	15%	-	-	-	168,150	12,611	168,150	12,611	155,539
<u>Computer</u>									
Computer	40%	142	50,000	20,057	213,271	42,654	263,413	62,711	200,702
printer	40%	41,220	-	16,488	-	-	41,220	16,488	24,732
Laptop	40%	25,714	-	10,286	-	-	25,714	10,286	15,429
Fixed Assets Pending for Capitalization		-	69,492	-	-	-	69,492	-	69,492
Total		1,024,055	225,104	166,792	459,074	60,266	1,708,233	227,058	1,481,175

Assotech Sun Growth Abode LLP
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Note-7 Inventory/WIP

Particulers	AS AT 31.03.2019	AS AT 31.03.2018
a)Land under Development- Annexure-I	196,818,539	223,363,518
b)Project Development Expenses		
Opening Balance as on 01.04.2018	59176395	59,176,395
Add: Project Development Incurred	66,277,142	
Pre operative expenses		70,358
Total	322,272,076	282,610,270

Note-8 Trader Receivables

Particulers	AS AT 31.03.2019	AS AT 31.03.2018
Receivables from Customers	-	-
Total	-	-

Note-9 Cash & Cash Equivalent

Particulers	AS AT 31.03.2019	AS AT 31.03.2018
Cash in hand	683,325	194,850
Imperest account (Rachi)	23,183	172
Shashi Bhushan Mishra-Imperest	-	
Karur Vysya Bank-5553	319,403	819
Jharkhand Gramin Bank-100620110000023	50,992	1,688,835
UNION BANK - GEN A/C-748001010050116-I-	308,000	
Union Bank A/c-380301010150700-Escrow A/c	175,499	
Union Bank A/c-380301010150711-General Ra	62,884	
Union Bank Exp. A/c-380301010150712 ranchi	60,864	
Total	1,068,150	1,884,676

For Assotech Sun Growth Abode LLP






Shivani Priyam Enakshi Priyam
(Designated Partner) (Designated Partner)
DPIN: 07989508 DPIN: 07989486

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

Note-10 Short Term Loans and Advances

Particulars	AS AT 31.03.2019	AS AT 31.03.2018
Advances paid against purchase the Land	159,981,386	138,538,886
Cenvat Credit - (Service Tax)	6,974	6,974
GST Credit (ITC)	9,442,344	1,031,306
Advance for Supply	10,931,025	50,000
Advance for Professional	1,144,608	205,556
Advance for Contract Job	40,065	33,063
Advance to others	27,380,925	
Advance for Sundry Creditors Expense	654,288	
Total	209,581,615	139,865,785

For Assotech Sun Growth Abode LLP

	
Shivani Priyam	Enakshi Priyam
(Designated Partner)	(Designated Partner)
DPIN: 07989508	DPIN: 07989486

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

Schedule forming part of the Financial Statements

Particulars	For the year ended March 31, 2019	For the year ended March 31, 2018
11 Revenue		
Sale of Land	59,796,240	-
	59,796,240	-
12 Other Income		
Misc. Income	9,924	-
	9,924	-
13 Cost of Land		
Purchase of Land Cost	27,244,979	-
	27,244,979	-
14 Employee Benefit Expenses		
Salary & Wages Exp.	1,584,000	-
	1,584,000	-
15 Finance Costs		
Interest on Loan	24,028,952	-
	24,028,952	-
16 Other Expenses		
Audit Fees	175,000	-
Interest on TDS	153,432	-
filing Fees	20	-
Office Rent	2,432,000	-
Pre operative expenses	70,358	-
GPA-CHARGES BHUBANESHWAR	-	-
	2,830,810	-

For Assotech Sun Growth Abode LLP



Shivani Priyam **Enakshi Priyam**
 (Designated Partner) (Designated Partner)
 DPIN: 07989508 DPIN: 07989486

Assotech Sun Growth Abode LLP
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- Note-9** Expenditure/Earnings in foreign currency is Rs. Nil
- Note-10** As there is no timing difference, deferred tax asset/liability has not been provided for in books of account
- Note-11** Contingent Liability not provided for : Rs. Nil.
- Note-12** The payment of Bonus Act, Gratuity Act and Provident fund Act are applicable to the firm during the year
- Note-13** 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-14** 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-15** 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>	
- Assotech Ltd	41,389,335
- Assotech New City LLP	372,500
- Assotech CP Infrastructure Pvt. Ltd.	102,000
- Assotech BEBL Infrastructure Pvt. Ltd.	5,500,000
- Sanjeev Srivastva	(27,168,811)
<u>Outstanding Balance as on 31th March 2019</u>	
- Assotech Ltd	318,975,581
- Assotech New City LLP	56,646,570
- Assotech CP Infrastructure Pvt. Ltd.	42,000
- Assotech BEBL Infrastructure Pvt. Ltd.	5,500,000
- Sanjeev Srivastva	(27,168,811)

- Note-16** 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-17** 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

For Assotech Sun Growth Abode LLP


Shivani Priyam
(Designated Partner)
DPIN: 07989508


Enakshi Priyam
(Designated Partner)
DPIN: 07989486



M. NO : 501630

SANJU SHARMA & ASSOCIATES

P-150, GALI NO. 9

BIHARI COLONY EXTN, SHAHDARA,

DELHI-110032

MOB : +919310956652

AUDITORS REPORT

UDIN: 19501630AAAAAY2760

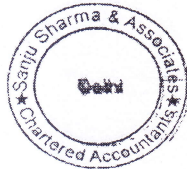
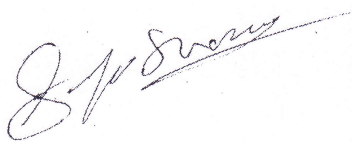
To,

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 2019' 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 given information required by the Limited Liability generally accepted in India.
- (i) In case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2019 and:
- (ii) In case of statement of Profit & Loss A/c of the loss for the year ended on that date.

For **Sanju Sharma and Associates**
Chartered Accountants
FRN: 039197N



Sanju Sharma
Proprietor
M. No. 501630

Place: New Delhi
Date: 05th October, 2019