

M/S PATLIPUTRA RESIDENCY PRIVATE LIMITED

G-7, Ground Floor, Maharaja Kameshwar Complex,
Frazer Road, Patna - 800 001

PROFIT & LOSS ACCOUNT YEAR ENDED 31ST MARCH 2017

S No	PARTICULARS	Note No.	31.03.2017 (Amount in Rs)	31.03.2016 (Amount in Rs)
I.	Revenue from Operation		2,13,78,043.00	2,50,65,916.00
II	Other Income	2.12	2,32,371.81	74,625.52
III	Total Revenue (I+II)		2,16,10,414.81	2,51,40,541.52
IV	Expenses			
	Purchase	2.13	1,32,92,481.00	1,27,26,344.38
	(Increase)/ Decrease in Stock in Trade		(67,95,786.00)	(13,71,964.00)
	Direct Cost	2.14	81,65,610.00	74,40,070.00
	Employee Benefit Expenses	2.15	25,82,550.00	27,28,250.00
	Finance Cost	2.16	93.75	8,262.40
	Depreciation		3,14,980.77	5,28,345.82
	Other Expenses	2.17	24,02,602.10	19,38,951.50
	Total Expenses		1,99,62,531.62	2,39,98,260.10
V.	Profit Before exceptional and extraordinary items and Tax (III-IV)		16,47,883.19	11,42,281.42
VI.	Exceptional items			
VII.	Profit before Extraordinary Items and Tax		16,47,883.19	11,42,281.42
VIII.	Extraordinary Items			
IX.	Profit before Tax (VII-VIII)			
X	Tax Expenses		16,47,883.19	11,42,281.42
	(1) Current Tax			-
	(2) Earlier Tax		5,48,432.00	3,98,464.77
	(3) Deferred Tax			-
XI	Profit/ (Loss) for the period from Continuing operations (VII-VIII)		12,528.19	33,911.90
XII	Profit/(Loss) from Discontinuing Operations		10,86,923.00	7,77,728.55
XIII	Tax Expense of Discontinuing Operations			-
XIV	Profit/(Loss) from Discontinuing operation (after tax) (XII-XIII)			-
XV	Profit (Loss) for the period (XI+XIV)		10,86,923.00	7,77,728.55
XVI	Earning per Equity Shares			
	(1) Basic			-
	(2) Diluted		149.92	107.27
				107.27

Significant Accounting Policies and Notes on Accounts

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for **ROHATGI ASHISH & CO.**

Chartered Accountants

Rashmi Gupta

Rashmi Gupta
Partner

(M.No.-061117)

Place : Patna

Date : 20/08/2017



Patliputra Residency Pvt. Ltd.

For and on behalf of Board of Directors

Patliputra Residency Pvt. Ltd.

(Signature)
(Rajendra Kumar)
Director

(DIN-00800635)

(Signature)
(Mukesh Kumar)
Director

(DIN-02469332)

Patliputra Residency Pvt. Ltd.

(Signature)
Director

Significant accounting policies and notes on accounts:

1. SIGNIFICANT ACCOUNTING POLICIES:

1.1. Basis of preparation of financial statement

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as specified under the section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules, 2014 and other accounting pronouncements of the Institute of Chartered Accountants of India.

1.2. Use of Estimate

The preparation of the financial statements in conformity with GAAP requires management to make judgment, estimates and assumptions that affect the reported amount of revenue, expenses, balances of assets and liabilities and disclosures relating to contingent liabilities as at the end of reporting period. Management believes that the estimates used in the preparation of financial statements are prudent and reasonable. Actual results could differ from these estimates.

1.3. Revenue recognition

Revenue has been recognized on application of Percentage Completion method as per Revised "Income Computation and Disclosure Standard on Construction Contracts". Under this method contract revenue is matched with the contract costs in reaching the stage of completion of the contract activity.

Other Operational revenue represents income earned from the activities incidental to the business and is recognized when the right to receive the income is established as per the terms of the contract.

Revenue from services is recognized as they are rendered. Interest income is recognised on time the proportion basis. Income against claims of the company is recognised on accrual/right to claim basis.

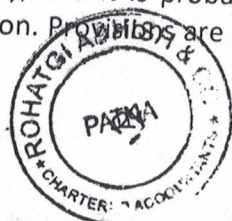
1.4. Inventories

Raw Materials, construction materials, stores and spares are valued at weighted average cost or net realisable value whichever is less. Cost excludes refundable duties and taxes.

Cost of Inventories comprises of cost of purchases, cost of conversion and other costs including manufacturing overheads incurred in bringing them to their present location and condition. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated cost of completion and the estimated cost necessary to make the sale. In the absence of cost, waste/scrap is valued at estimated net realisable value.

1.5. Provision and contingent liabilities

A provision is recognized if, as a result of a past event, the Company has a present legal obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of



Patliputra Residency Pvt. Ltd.


Director

economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability.

1.6. Fixed Assets & Depreciation

Fixed assets are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price. Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Gains or losses arising from de-recognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written Down Value (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013

1.7. Employee Benefits

Short –term employee benefits are recognised as an expenses at the undiscounted amount in the statement of Profit and Loss of the year in which the related service is rendered. Retirement benefit in from of gratuity, leave encashment etc. will be accounted for on accrual basis. However, there is no liability accrued in the respect as on the end of financial year.

No Long Term Benefits are payable to employees.

1.8. Income Taxes

Current Tax is determined on the profit for the year in accordance with provisions of the Income Tax Act, 1961.

Deferred tax is recognized in respect of timing differences between taxable income and accounting income i.e. differences that originate in one period and are capable of reversal in one or more subsequent periods. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is a reasonable certainty that the assets can be realized in future; however where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred tax assets are reviewed at each balance



Patliputra Residency Pvt. Ltd.

[Signature]
Director

sheet date and written down or written-up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realized.

1.9. Classification of Assets and Liabilities as Current and Non-Current

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle, and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as up to twelve months for the purpose of current/non-current classification of assets and liabilities.

1.10. Cash and Cash Equivalents

Cash and Cash equivalent comprises of Cash and Cash on deposits with banks.

1.11. Car Loan Statement

Car loan statement could not be verified as same has not been produced by company for verification.

1.12 Disclosure pertaining to Small and Medium Sized Company

The Company is Small and Medium Sized Company as defined in General Instruction in respect of Accounting Standards notified under the Companies Act, 1956. Accordingly, the Company has complied with Accounting Standard as applicable to Small And Medium Size Company.

Patliputra Residency Pvt. Ltd.


Director

