

FORM 5

[see Regulation 4]

ANNUAL REPORT ON STATEMENT OF ACCOUNTS

To,
ORNATE BUILDCON DEVELOPERS
101-B, 4-A, 1st Floor, Swaika Centre,
Pollock Street, Kolkata,
West Bengal – 700001.

SUBJECT: Report on Statement of Accounts on project fund utilization and withdrawal by Ornate Buildcon Developers for the period from 01/04/2018 to 31/03/2019 with respect to MahaRERA Regn. Number: P51700018908.

1. This certificate is issued in accordance with the provisions of the Real Estate (Regulation and Development) Act, 2016
2. We have obtained all the necessary information and explanation from the Company, during the course of our audit, which in our opinion are necessary for the purpose of this certificate.
3. We hereby confirm that we have examined the prescribed registers, books and documents, and the relevant records of Ornate Buildcon Developers (Refer Note 1) for the period ended 31/03/2019 and hereby certify that:
 - i. M/S Ornate Buildcon Developers have commenced construction of the project titled Ornate Kallisto – Phase II and as on 31st March 2019 excavation work of the project is under progress (Refer Note 2).
 - ii. Amount collected during the year for this project is Rs. 0.17crores and amounts collected till date as on 31st March 2019 is Rs. 0.17crores. (Refer Note 3).
 - iii. Amount withdrawn during the year for this project is Rs.0.17crores and amount withdrawn till date as on 31st March 2019 is Rs 0.17crores. (Refer Note 4).
 - iv. We certify that the Ornate Buildcon Developers has utilized the amounts collected for Ornate Kallisto Phase-II only for that project and the withdrawal from the designated bank account(s) of the said project has been in accordance with the proportion to the percentage of completion of the project. (Refer Note 5).

Place: Kolkata
Date: 28/09/2019

For M Raghunath & Co.

Surendra Joshi (PARTNER)
Membership No: 056282
Firm Reg No: 00033475
UDIN: 19056282AAAAHD5999

Ashoka Chambers, First Floor,
6, Garstin Place, Kolkata-700001
e-mail- info@mraghunathco.in
Phone (O): 033-22305574,
Fax: 033-40056231

M. RAGHUNATH & CO.

Chartered Accountants

Notes:

- (1) The Developer has not maintained separate set of books for RERA purposes. The Developer has maintained necessary books of accounts as required for audit purposes which have been referred by us for the purposes of this certificate.
- (2) The percentage of work completed is based on management explanations and certificate issued by the architect.
- (3) The amount collected during the year represents amount collected from 1st April 2018 to 31st March 2019. The collection is net of taxes and net of discounts (if any) to the customers.
- (4) The amount withdrawn includes amount withdrawn from the RERA designated accounts as maintained by the Company. The amount withdrawn during the year represents all amounts collected from the customers during the year including amounts utilized prior to the opening of RERA accounts as mandated by RERA.
- (5) As per RERA rules and regulations the Developer is entitled to utilize the amounts collected for the project activities. Our opinion on the amounts withdrawn have been used only for that project and the withdrawal from the designated bank account(s) of the said project has been in accordance with the proportion to the percentage of completion of the project is based on engineer certificate justifying the costs. It is observed that project expenses include all incidental expenses like staff salary and other administrative costs associated with day to day business activities.

Place: Kolkata
Date: 28/09/2019



For M. Raghunath & Co.

Surendra Joshi (PARTNER)

Membership No: 056282

Firm Reg No: 0003347S

UDIN: 19056282AAAAHD5999

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6, Garstin Place, Kolkata-700001
e-mail- info@mraghunathco.in
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INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3,
ITR-4, ITR-5, ITR-6, ITR-7 filed and verified electronically]

Assessment Year

2019-20

PERSONAL INFORMATION AND THE ACKNOWLEDGEMENT NUMBER	Name			PAN		
	ORNATE BUILDCON DEVELOPERS			AAEFO1972D		
	Flat/Door/Block No	Name Of Premises/Building/Village		Form Number.	ITR-5	
	101-B,	SWAIKA CENTRE,4-A, 1ST FLOOR,				
	Road/Street/Post Office	Area/Locality				
	POLLOCK STREET,	KOLKATA		Status	Firm	
	Town/City/District	State	Pin/ZipCode	Filed u/s		
	KOLKATA	WEST BENGAL	700001	139(1)-On or before due date		
	Assessing Officer Details (Ward/Circle)			WARD 34(1), KOLKATA		
	e-filing Acknowledgement Number			235047261301019		
COMPUTATION OF INCOME AND TAX THEREON	1	Gross total income			1	1249289
	2	Total Deductions under Chapter-VI-A			2	1230623
	3	Total Income			3	18670
	3a	Deemed Total Income under AMT/MAT			3a	1249293
	3b	Current Year loss, if any			3b	0
	4	Net tax payable			4	240364
	5	Interest and Fee Payable			5	24156
	6	Total tax, interest and Fee payable			6	264520
	7	Taxes Paid	a	Advance Tax	7a	50000
			b	TDS	7b	20755
			c	TCS	7c	0
			d	Self Assessment Tax	7d	193767
			e	Total Taxes Paid (7a+7b+7c +7d)	7e	264522
8	Tax Payable (6-7e)			8	0	
9	Refund (7e-6)			9	0	
10	Exempt Income	Agriculture		10		
		Others				

Income Tax Return submitted electronically on 30-10-2019 19:42:43 from IP address 114.143.41.242 and verified bySUNIL GUPTA having PAN ADKPG6980G on 30-10-2019 19:42:43 from IP address114.143.41.242 using **Digital Signature Certificate (DSC)**DSC details: 17895132CN=e-Mudhra Sub CA for Class 2 Individual 2014,OU=Certifying Authority,O=eMudhra Consumer Services Limited,C=IN**DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU**

ORNATE BUILDCON DEVELOPERS

101-B, 1st Floor, 4A, Swaika Centre, Pollock Street, Kolkata – 700001

Email: accounts@ornateuniversal.com Ph. No. 022-4097 5600 Ph. No. 033-4062 2290

Balance Sheet As on 31st March, 2019

Liabilities	Sch.	Rs. As on 31/03/2019	Rs. As on 31/03/2018	Assets	Sch.	Rs. As on 31/03/2019	Rs. As on 31/03/2018
Capital	1	47,302,414	38,790,916	Fixed Assets	5	3,967,331	3,968,812
Secured Loans	2	29,872,078	9,215,555	Current Assets	6	161,855,526	124,007,569
Unsecured Loans	3	121,419,543	72,702,900	Loans & Advances		56,858,700	37,563,844
Current Liabilities	4	23,917,914	44,639,350				
Provisions		169,608	191,504				
Total		222,681,557	165,540,225			222,681,557	165,540,225

As per our Report of Even Date

For M RAGHUNATH & CO.

Firm Reg No : 0033475

SURENDRA JOSHI
PARTNER
Mem. No. 056282

Place : KOLKATA
Date : 30/09/2019



For ORNATE BUILDCON DEVELOPERS

SUNIL GUPTA
PARTNER

Place : KOLKATA
Date : 30/09/2019



UDIN: 19056282AAAA1F3388

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Trading, Profit & Loss Account for the year ended 31st March, 2019

Particulars	As on 31/03/2019	Rs. As on 31/03/2018	Particulars	As on 31/03/2019	Rs. As on 31/03/2018
To Opening Stock			By Sales		
-lying with us			Sale Revenue	78,703,183	37,523,428
Closing Stock (WIP)	100,309,327	36,649,515	By Closing Stock		
To Manufacturing Expenses			-lying with us		
Construction Cost	32,109,419	32,008,020	Closing Stock (WIP)	139,245,212	100,309,327
Employee expenses	3,087,727	2,878,461			
Finance Cost	11,006,241	4,675,731			
Land Cost	31,580,457	22,814,392			
Materials Consumed	23,523,396	25,235,755			
Other Construction Expenses	2,383,564	2,364,970			
To Gross Profit c/d	13,948,264	11,205,911			
Total	217,948,395	137,832,755		217,948,395	137,832,755
			By Gross Profit b/d	13,948,264	11,205,911
To Payments to Employees					
Staff Salary Expense	2,755,416	3,246,657			
To Administrative Expenses					
Audit Fees	25,000	25,000			
Electricity Expenses	301,660	0			
Insurance Expenses	67,433	139,734			
Legal & Professional Fees	2,500	2,236,375			
Miscellaneous Expenses	308,538	297,293			
Printing & Stationery Expenses	7,690	55,014			
Rent Paid	3,439,600	0			
Staff Welfare Expenses	74,839	170,402			
Telephone Expenses	23,798	104,163			
Travelling Expenses	413,067	226,897			
To Selling and Distribution Expenses					
Advertisement Expenses	383,081	0			
Brokerage Expenses	2,912,724	2,363,569			
Sales Promotion Expense	1,012,080	0			
To Bank Interest			By Other Income		
Bank Charges	25,668	571,390	Other Income	308,411	79,158
To Depreciation	1,272,958	863,109			
To Net Profit transferred	1,230,623	985,466			
Total	14,256,675	11,285,069		14,256,675	11,285,069

As per our Report of Even Date

For M RAGHUNATH & CO.

Firm Reg No : 0033475

SURENDRA JOSHI
PARTNER

Mem. No. 056282

Place : KOLKATA

Date : 30/09/2019

For ORNATE BUILDCON DEVELOPERS

SUNIL GUPTA
PARTNER

Place : KOLKATA

Date : 30/09/2019

UDIN No. 19056282AAAAIF3388

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Profit & Loss Appropriation Account for the year ended 31st March, 2019

Particulars	Rs.		Particulars	Rs.	
	As on 31/03/2019	As on 31/03/2018		As on 31/03/2019	As on 31/03/2018
To Provision for Taxation	5,825	550	By Net Profit transferred from Profit & Loss A/c	1,230,623	985,466
To Balance c/d	1,224,798	984,916			
Total	1,230,623	985,466		1,230,623	985,466

As per our Report of Even Date

For M RAGHUNATH & CO.

Firm Reg No : 0033475

SURENDRA JOSHI
PARTNER

Mem. No. 056282

Place : KOLKATA

Date : 30/09/2019



For ORNATE BUILDCON DEVELOPERS

SUNIL GUPTA
PARTNER

Place : KOLKATA

Date : 30/09/2019



UDIN No. 19056282 AAAAIF3388

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Schedules Annexed to and forming part of Balance Sheet as on 31/03/2019**Schedule 1 : Partner's Capital**

Name of the Partners	Profit Ratio	Opening Balance	Additions	Interest	Remuneration	Share of Profit / Loss	Gross Total	Withdrawals	Closing Balance
Ornate Infra Holdings Pvt Ltd	85.00	38736670	19000000	0	0	1041078	58777749	23410800	35366949
Sunil Gupta	5.00	54246	0	0	0	61240	115486	0	115486
Ornate Universal Developers Pvt Ltd	10.00	0	11697500	0	0	122480	11819980	0	11819980
Total		38790916	30697500	0	0	1224798	70713214	23410800	47302414

Schedule 2 : Secured Loans**Rs.**

Particulars	31/03/2019	31/03/2018
PNB Housing Fin Ltd	29,872,078	9,215,555
	<u>29,872,078</u>	<u>9,215,555</u>

Schedule 3 : Unsecured Loans**Rs.**

Particulars	31/03/2019	31/03/2018
Unsecured Loans - From Others	121,419,543	72,702,900
	<u>121,419,543</u>	<u>72,702,900</u>

Schedule 4 : Current Liabilities & Provisions

Particulars	31/03/2019	31/03/2018
<u>Current Liabilities</u>		
Sundry Creditors - For Expenses	11,652,640	9,076,461
Sundry Creditors - Others	9,458,215	34,462,430
Bank Overdraft	2,807,059	1,100,459
	<u>23,917,914</u>	<u>44,639,350</u>
<u>Provisions</u>		
Provision for Taxation	169,608	191,504
	<u>169,608</u>	<u>191,504</u>
	<u>24,087,522</u>	<u>44,830,854</u>

Schedule 5 : Fixed Assets**Rs.**

Particulars	Rate of Depn.	Opening WDV	Additions	Deduction	Gross Total	Depreciation Closing	WDV
VEHICLES	15.00	3157101	561500	2327830	1390771	166503	1224268
OFFICE EQUIPMENT	10.00	392777	799351	0	1192128	80190	1111938
SOFTWARE	40.00	418934	2238456	0	2657390	1026265	1631125
Total		3968812	3599307	2327830	5240289	1272958	3967331



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Schedules Annexed to and forming part of Balance Sheet as on 31/03/2019**Schedule 6 : Current Assets, Loans & Advances****Rs.**

Particulars	31/03/2019	31/03/2018
Current Assets		
Inventories		
Work in Process	127,447,100	94,472,402
Stock of Material	26,798,112	20,836,925
	<u>154,245,212</u>	<u>115,309,327</u>
Cash & Bank Balances		
Cash balance on hand	203,405	179,818
Bank Balance in Current Account	2,379,569	2,811,480
	<u>2,582,974</u>	<u>2,991,298</u>
Sundry Debtors		
Sundry Debtors	5,027,340	5,706,944
	<u>5,027,340</u>	<u>5,706,944</u>
Total Current Assets	<u>161,855,526</u>	<u>124,007,569</u>
Loans & Advances		
Other Loans and Advances	13,296,105	3,191,865
Staff Advances / Loans	24,600	27,716
Payment of Taxes	16,404,495	8,000,263
Deposits	27,133,500	26,344,000
	<u>56,858,700</u>	<u>37,563,844</u>



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Groupings to Schedules Annexed to Balance Sheet as on 31/03/2019

	Rs.
Unsecured Loans - From Others	
Transglobal Universal	121,419,543
	<u>121,419,543</u>
Sundry Creditors - For Expenses	
Sundry Creditors	11,652,640
	<u>11,652,640</u>
Sundry Creditors - Others	
Advance From Customers	7,931,445
Audit Fees Payable	25,000
Other Advances	144,234
Professional Tax Payable	2,775
TDS Payable	1,354,761
	<u>9,458,215</u>
Provision for Taxation	
Income Tax Provision FY 18-19	169,608
	<u>169,608</u>
Inventories	
Stok of Material	26,798,112
Work in Process	127,447,100
	<u>154,245,212</u>
Sundry Debtors	
Taware & Family	5,027,340
	<u>5,027,340</u>
Cash balance on hand	
Cash in Hand	203,405
	<u>203,405</u>
Bank Balance in Current Account	
Bank of India-2536	42,774
FDR with PNB Housing Fin Ltd	2,286,795
LIC Liquid Fund	50,000
	<u>2,379,569</u>
Staff Advances / Loans	
Advance to Staff	24,600
	<u>24,600</u>
Payment of Taxes	
Advance PT Paid	3,000
AMT Credit Available FY 17-18	190,954
AMT Credit Available FY 18-19	234,538
GST Credit Availabe	15,767,507
Income Tax Refund Due FY 17-18	208,496
	<u>16,404,495</u>



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Groupings to Schedules Annexed to Balance Sheet as on 31/03/2019

Other Loans and Advances

	Rs.
Advance to Contractors	2,570,696
Advance to Creditors	614,973
Prepaid Expenses	8,618,652
Advance Brokerage	1,491,784
	13,296,105

Deposits

Ansuya Khetiya	100,000
Archana Gurunath Taware	6,000,000
Architect Fees	572,500
Arvind Devidas Gulvi	5,000,000
Kanakia	30,000
Netco Coverage	12,000
R.A Kraft Paper (P) Ltd.	2,300,000
Ritesh Gurunath Taware	5,169,000
Rukaiya Palace CHS Ltd.	500,000
Shakuntala Gulvi	1,400,000
Sharad Singh	50,000
Sunil Jagan Patil	1,000,000
Vijay Pandurang Patil	5,000,000
	27,133,500

