



R. G. N. PRICE & CO.

CHARTERED ACCOUNTANTS

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196/2019

21.09.2019

Our Ref : UDIN: 19023933AAAAJG4558

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
JOYALUKKAS LIFESTYLE DEVELOPERS PRIVATE LIMITED,
ERNAKULAM -682031**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of **Joyalukkas Lifestyle Developers Private Limited ("the Company")** which comprises the Balance Sheet as at 31st March 2019, the Statement of Profit and Loss and Statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2019, and its **LOSS** and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Emphasis of Matter

We draw attention to Note No. 30 of the Notes on preparation of financial statements as a going concern even though the accumulated losses as on 31.03.2019 exceeds the paid up share capital of the Company as explained in detail in the said note.

Our opinion is not modified in respect of the matter described above.

Information other than the Financial Statements and Auditors Report thereon

The Company's Board of Directors is responsible for the Information other than the financial statements and auditors report thereon. The said information comprises the information included in the Directors Report (Other information), but does not include the financial statements and our audit report thereon. The Other Information is expected to be made available to us after the date of this auditors report

Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements , our responsibility is to read the other information identified above when it becomes available, and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit , otherwise appear to be materially misstated

When we read the other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance

Responsibility of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.



Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other




matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of the written representations received from the directors taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For R.G.N. PRICE & CO.
Chartered Accountants


P.M. VEERAMANI
Partner
M. No. 23933, FR. No. 0027855

ANNEXURE

i.) Fixed Assets

- (a) The Company has maintained records showing particulars of fixed assets including quantitative details and location. The Company is in the process of updating the same.
- (b) The fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies have been noticed on such physical verification.
- (c) The title deeds to the immovable properties owned by the company are held in the name of the company.

ii.) Inventories

The inventories have been physically verified by the management during the year at reasonable intervals. The discrepancies noticed on physical verification of stock were not material having regard to the size of the operation of the company.

iii.) Loans and Advances

The company had not granted any loans to parties listed in the register maintained under Section 189 of the Act and consequently clauses relating to terms and conditions of loan, payment of interest and repayment of principal and status of overdue are not applicable.

iv.) Investments, Guarantees etc.

In our opinion and according to the information and explanations given to us, the company has not made any investments, guarantees during the year to which the provisions of Section 185 and 186 of the Companies Act 2013 applies.

v.) Fixed Deposits

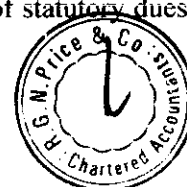
In our opinion and according to the information and explanations given to us, the company has not accepted any deposits to which the provisions of Section 73 to 76 of the Companies Act, 2013 and rules made there under applies.

vi.) Cost Records

In our opinion and according to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013, for the company.

vii.) Statutory Dues

- (a) The company was generally regular in depositing with appropriate authorities undisputed statutory dues towards Provident Fund, Employees State Insurance, Income Tax, duty of customs, GST, cess and other statutory dues, wherever applicable . There were no arrears of statutory dues as on



the last day of the financial year for a period of more than six months from the date they became payable.

- (b) According to the records of the company, there where no disputed statutory dues are outstanding as on the date of balance sheet.

viii.) Repayment of Loans

In our opinion and according to the information and explanations given to us, the company has not taken any loans from banks / financial institutions during the year. Hence, this clause is not applicable.

ix.) Application of funds raised

In our opinion and according to the information and explanations given to us, the Company has not availed any term loans during the year and hence this clause is not applicable. The company has not raised any funds through public offer

x.) Frauds

According to the information and explanations given to us, no fraud, on or by the company, has been noticed or reported during the year

xi.) Managerial Remuneration

The Company has not paid any managerial remuneration during the year. Further, being a private limited company, the provisions of Section 197 read with schedule V of the Companies Act are not applicable.

xii.) Nidhi Company

In our opinion and according to the information and explanations given to us, the company is not a nidhi company and hence this clause in not applicable to the company.

xiii.) Related Party Transactions

In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with Section 188 of the Companies Act, 2013 wherever applicable and the details have been disclosed in the financial statements as required by the applicable accounting standards.

The Company is not required to constitute an Audit Committee as per Section 177 as the paid up share capital, turnover and loans or borrowings do not exceed the limits prescribed.

xiv.) Preferential allotment

The company has not made any preferential allotment or private placement of shares or fully /partly convertible debentures during the year



xv.) Non-Cash Transactions

As explained to us, the company has not entered into any non-cash transactions with directors or other persons during the year

xvi.) Registration with RBI

The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and hence this clause is not applicable to the Company.

For R.G.N. PRICE & CO.
Chartered Accountants



P.M. VEERAMANI
Partner
M. No. 23933, FR. No. 0027855

Joyalukkas Lifestyle Developers Private Limited
(formerly Joyal Properties Private Limited), CIN-U55101KL1994PTC007964
40/2096 A & B, Peevees Triton, Marine Drive, Ernakulam-682031
Statement of Total Income for the year ended 31.03.2019 AY 2019-20
PAN :AACCA0417E

INCOME FROM BUSINESS

Loss as per statement of profit & loss			(63,98,825)
Add: Inadmissibles			
Depreciation as per companies act	70,802	70,802	
			(63,28,023)
Less: Admissibles			
Depreciation as per IT Act	55,322		
Profit on sale of land considered separately	92,10,000		
Interest on Income tax refund considered separately	45,915		
Interest on deposit considered separately	2,39,811	95,51,048	(1,58,79,071)

LONG TERM CAPITAL GAIN

<u>Long term capital gain on sale of land</u>			
Sale consideration of land at Edathirinji village, Padiyur Grama Panchayath vide sale deed no 295/1/2019 dated 18-03-2019		1,02,75,000	
Less : Indexed cost of acquisition of land. Date of acquisition : 11.12.2008 (1065000*280/137)		21,76,642	
Index Factor FY 2018-19: 280			
Index Factor FY 2008-09: 137			
Long Term Capital Gain			80,98,358

INCOME FROM OTHER SOURCES

Interest Income		2,39,811	
Interest on Income tax refund		45,915	2,85,726
Gross total income		28,89,379	(74,94,988)
Tax due on normal income		-	
Less: TDS		28,89,379	
Refund		28,89,379	

NOTES

Reconciliation of 26AS with ledger

TDS as per 26AS for AY 2019-20	28,89,357
TDS as per ledger	28,89,379
Difference (Round Off)	22

Income from building development is recognised on percentage of completion basis as per accounting policy. However TDS is made by buyer on payment of advance. Hence the figures as per 26AS and Profit and Loss account will not tally.

Bank Account Details

Name of Bank	: State Bank of India, Ernakulam Main Br.
Account No	: 00000033039051015
IFS Code	: SBIN0001015
Type	: Current Account

The following losses may kindly be allowed to be carried forward

AY	Business Loss	Unabsorbed Depreciation	Total
2017-18	1,13,86,589	1,08,416	1,14,95,005
2018-19	1,38,05,776	70,030	1,38,75,806
2019-20	74,39,666	55,322	74,94,988

Joyalukkas Lifestyle Developers Private Limited
(formerly Joyal Properties Private Limited), CIN-U55101KL1994PTC007964
40/2096 A & B, Peevees Triton, Marine Drive, Ernakulam-682031
Balance Sheet as at 31st March 2019

	Note No	As at 31 March 2019 (Rs.)	As at 31 March 2018 (Rs.)
EQUITY AND LIABILITIES			
1.Shareholders' funds			
(a) Share capital	2	95,11,000	95,11,000
(b) Reserves and surplus	3	(2,74,06,955)	(2,10,12,594)
2.Non-current liabilities			
(a) Long-term borrowings	4	91,68,00,000	86,00,00,000
3.Current Liabilities			
(a) Short term borrowings	5	-	23,67,82,227
(b) Trade payable	6	25,09,590	2,37,97,417
(c) Other current liabilities	7	4,90,53,177	2,77,76,712
TOTAL		95,04,66,812	1,13,68,54,761
ASSETS			
1.Non-current assets			
(a) Fixed assets			
Tangible Assets	8	90,44,743	1,01,80,545
Intangible Assets	8	-	-
(b) Deferred Tax Asset	9	11,708	7,244
(c) Long term loans & advances	10	9,05,405	6,18,945
2.Current Assets			
(a) Inventory	11	79,55,66,898	95,41,58,100
(b) Trade Receivables	12	8,51,48,677	15,71,95,584
(c) Cash & cash equivalents	13	5,48,25,056	59,18,065
(d) Short-term loans & advances	14	4,81,021	18,34,103
(e) Other current assets	15	44,83,304	69,42,175
TOTAL		95,04,66,812	1,13,68,54,761

Accounting policies and notes form part of the accounts

This the Balance Sheet referred to in our report of even date

For R.G.N. PRICE & CO.
Chartered Accountants

P. M. Veeramani
P.M. VEERAMANI
Partner
M. No. 23933, FR. No. 0027855

For and on behalf of the Board of Directors of
Joyalukkas Lifestyle Developers Private Limited

Alukkas Varghese Joy

Alukkas Varghese Joy
Director
DIN : 00313967

Hentry George .K
Director
DIN:07514087

Hentry George .K

Place: Kochi
Date: 21-04-2019

Joyalukkas Lifestyle Developers Private Limited
 (formerly Joyal Properties Private Limited), CIN-U55101KL1994PTC007964
 40/2096 A & B, Peevees Triton, Marine Drive, Ernakulam-682031
Statement of Profit and loss for the year ended 31 March 2019

	Note No	For the year ended 31 March 2019 (Rs.)	For the year ended 31 March 2018 (Rs.)
Income			
Revenue From Operations	16	19,66,72,695	21,29,63,150
Other income	17	3,26,95,265	96,802
Total Revenue		22,93,67,960	21,30,59,952
Expenses			
Direct Construction Expenses	18	-	23,66,94,016
Change in Inventory	19	15,85,91,202	(6,32,27,937)
Employee benefits	20	27,31,728	27,04,511
Finance Costs	21	75,23,850	4,40,81,022
Depreciation & amortisation	8	70,802	95,573
Other expenses	22	6,68,49,204	66,25,043
Total Expenses		23,57,66,785	22,69,72,228
Profit/ (Loss) before tax		(63,98,825)	(1,39,12,276)
Less: Tax expense			
Current Tax		-	-
Deferred tax		4,464	35,41,205
Profit/(Loss) for the year		(63,94,361)	(1,74,53,481)
Earnings per equity share Rs 1000 (Rs.1000)			
Basic & diluted		(672.31)	(1,835.08)

Accounting policies and notes form part of the accounts

This the Statement of Profit and Loss referred to in our report of even date

For and on behalf of the Board of Directors of Joyalukkas Lifestyle Developers Private Limited

For R.G.N. PRICE & CO.
Chartered Accountants



Alukkas Varghese Joy
Director
DIN : 00313967

Hentry George .K
Director
DIN:07514087


P.M. VEERAMANI
Partner
M. No. 23933, FR. No. 0027855



Place: Kochi
Date:21-09-2019

Joyalukkas Lifestyle Developers Private Limited
(formerly Joyal Properties Private Limited)
Cash Flow Statement for the year ended 31.03.2019

	PARTICULARS	31.03.2019 Amount Rs	31.03.2018 Amount Rs
A.	CASH FLOW FROM OPERATING ACTIVITIES:		
	Net profit as per Statement of Profit and Loss	(63,98,825)	(1,39,12,276)
	<u>Adjustments for:</u>		
	Depreciation	70,802	95,573
	Loss on sale of fixed asset		10,928
	Profit on sale of fixed asset	(92,10,000)	-
	Credit balances written back		-
	Interest on Fixed Deposit	(2,39,811)	(6,642)
	Interest on Income Tax refund	(45,915)	
		(94,24,924)	99,859
	Operating profit before changes in working capital	(1,58,23,749)	(1,38,12,417)
	<u>Adjustments for changes in working capital:</u>		
	Trade payables	(2,12,87,827)	1,04,51,002
	Other Current Liabilities	2,12,76,466	(4,78,38,596)
	Short term provisions		
	Trade Receivables	7,20,46,907	(4,81,03,399)
	Short Term loans and Advances	(15,36,296)	2,97,80,865
	Inventories	15,85,91,202	(6,32,27,937)
	Other Current Assets	24,58,871	2,18,79,524
		23,15,49,323	(9,70,58,541)
	Cash generated from operating activities	21,57,25,574	(11,08,70,959)
	Adjustment for current tax		
	Direct Tax Paid (net of refund)	28,89,379	11,67,431
	Net cash generated from operations	21,86,14,953	(10,97,03,528)
B.	CASH FLOW FROM INVESTING ACTIVITIES:		
	Sale of Fixed Assets	1,02,75,000	21,093
	Additions to Fixed Assets	-	(2,621)
	Deposits made \ withdrawn	(2,86,460)	(6,03,600)
	Interest on income tax refund	45,915	
	Interest on Fixed Deposit	2,39,811	6,642
	Net cash from Investing Activities	1,02,74,266	(5,78,487)
C.	CASH FLOW FROM FINANCING ACTIVITIES:		
	Long Term Borrowings	5,68,00,000	35,50,00,000
	Short term borrowings	(23,67,82,227)	(25,02,80,342)
	Net cash from Financing Activities	(17,99,82,227)	10,47,19,658
D.	NET INCREASE IN CASH AND CASH EQUIVALENTS	4,89,06,992	(55,62,356)
E.	CASH AND CASH EQUIVALENTS AS AT 1st APRIL	59,18,065	1,14,80,421
F.	CASH AND CASH EQUIVALENTS AS AT 31st MARCH	5,48,25,056	59,18,065

This is the Cash Flow Statement referred to in our report of even date

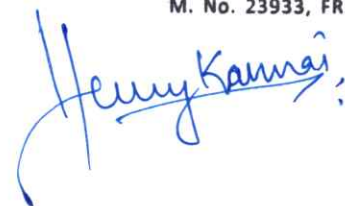
For and on behalf of the Board of Directors of
Joyalukkas Lifestyle Developers Private Limited



Alukkas Varghese Joy
Director
DIN : 00313967

Place : Kochi
Date : 21-09-2019

Hentry George .K
Director
DIN:07514087



For R.G.N. PRICE & CO.
Chartered Accountants
Price & Co.
P.M. VEERAMANI
Partner
M. No. 23933, FR. No. 0027855

JOYALUKKAS LIFESTYLE DEVELOPERS PRIVATE LIMITED
MARINE DRIVE, COCHIN

Note 1

ACCOUNTING POLICIES

- 1) The financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles and the provisions of the Companies Act 2013. The company follows mercantile system of accounting and recognizes significant items of expenditures on accrual basis.
- 2) **Fixed Assets/Depreciation-** Fixed assets are carried at cost of acquisition or construction less accumulated depreciation and provision for impairment, if any. Cost comprises the purchase price and includes freight; duties, taxes and any attributable cost of bring the assets to its working condition for its intended use. Borrowing costs directly attributable to acquisition or construction of those fixed assets which necessarily take a substantial period of time to get ready for their intended use are also included to the extent they relate to the period till such assets are ready to be put to use.
- 3) Depreciation on fixed assets is provided using the straight line method as per the useful life of the assets as prescribed in Schedule II to the Companies Act, 2013 . The intangible assets in the nature of software are amortized over a period of its useful life of three years from the year of acquisition.
- 4) **Revenue Recognition** - The contract income is arrived at on the percentage of completion method based on the agreements/payment schedule agreed with the customer. The percentage of completion is based on the certificate of architect. The income from contract receipts is recognized where the percentage of completion is more than twenty five percent at the year end.
- 5) **Valuation of inventory** – Inventory as on the date of Balance Sheet is valued at cost or net realizable value whichever is less.
- 6) **Deferred Tax** - Deferred tax resulting from timing differences between book and tax profits is accounted for at the current rates of tax to the extent that the timing differences are expected to crystallize.



Joyalukkas Lifestyle Developers Private Limited
(formerly Joyal Properties Private Limited), CIN-U55101KL1994PTC007964
40/2096 A & B, Peevees Triton, Marine Drive, Ernakulam-682031

Notes to the financial statements

	As at 31 March 2019		As at 31 March 2018	
	Nos.	Amount(Rs.)	Nos.	Amount(Rs.)
2.Share capital				
2.1 Authorised				
Equity shares of Rs.1000/- each	50,000	5,00,00,000	50000	5,00,00,000
2.2 Issued , subscribed & paid-up				
Equity shares of Rs.1000/- each	9,511	95,11,000	9511	95,11,000
		95,11,000		95,11,000
2.3 Reconciliation of shares at the beginning and at the end of the year				
		Number of shares		Number of shares
Shares outstanding at the beginning of the year		9,511		9,511
Shares outstanding at the end of the year		9,511		9,511
2.4 Shareholders holding more than 5% of paid up capital				
	Number of shares	% holding	Number of shares	% holding
Equity shares of Rs. 1000 each fully paid - up held by:				
Mr. Alukkas Varghese Joy	9510	99.99%	9510	99.99%
	9510	99.99%	9510	99.99%
3.Reserves & surplus				
Opening balance		(2,10,12,594)		(35,59,113)
Add: Profit/ (loss) for the year		(63,94,361)		(1,74,53,481)
		(2,74,06,955)		(2,10,12,594)
4.Long-term borrowings				
Loan from Director- Unsecured		91,68,00,000		86,00,00,000
		91,68,00,000		86,00,00,000
The unsecured loan from director does not carry any interest and no repayment terms are fixed.				
5. Short term borrowings				
State Bank of India- CC a/c		-		23,67,82,227
		-		23,67,82,227
Cash credit from State Bank of India is secured by first charge on the current assets, the project land and building under construction in the name of the Company and the personal guarantee of the Managing Director				
6.Trade payable				
Outstanding dues of micro, medium and small enterprises		-		-
Outstanding dues of creditors other than micro, medium and small enterprises		25,09,590		2,37,97,417
		25,09,590		2,37,97,417
7.Other current liabilities				
Statutory liabilities		20,236		1,25,179
Advances from customers		90,37,250		29,69,119
Retention from Contractors		59,88,446		2,20,70,538
Registration charges payable		51,82,953		-
Workers Welfare Fund		23,25,727		6,26,989
Customers advances repayable		18,34,886		18,34,886
Corpus fund payable to Owners Association		2,37,41,406		-
Other expenses payable		6,72,273		-
Security Deposit - Clients		2,50,000		1,50,000
		4,90,53,177		2,77,76,712



Joyalukkas Lifestyle Developers Private Limited

Note 8

Fixed assets

Particulars	Gross Block			Depreciation			Net Block		
	Cost as at 01.04.2018	Additions	Sale/ Adjustment	Cost as at 31.03.2019	For the year	On deletions	Upto 31.03.2019	As at 31.03.2019	As at 31.03.2018
(i) Tangible Assets									
Land	98,56,610	-	10,65,000	87,91,610	-	-	-	87,91,610	98,56,610
Plant and machinery	97,005	-	-	97,005	7,680	-	38,809	58,196	65,875
Furniture and fixtures	1,17,300	-	-	1,17,300	19,368	-	50,533	66,767	86,135
Computer	3,77,126	-	-	3,77,126	1,981	-	3,75,201	1,925	3,907
Office equipments	2,19,856	-	-	2,19,856	41,773	-	93,611	1,26,246	1,68,018
Sub- Total	1,06,67,897	-	10,65,000	96,02,897	70,802	-	5,58,154	90,44,743	1,01,80,545
(ii) Intangible Assets									
Computer Software	2,35,000	-	-	2,35,000	-	-	2,35,000	-	-
Sub- Total	2,35,000	-	-	2,35,000	-	-	2,35,000	-	-
Total	1,09,02,897	-	10,65,000	98,37,897	70,802	-	7,93,154	90,44,743	1,01,80,545
Previous Year	1,09,33,276	2,621	33,000	1,09,02,897	95,573	979	7,22,353	1,01,80,545	1,03,05,519



9.Deferred Tax Asset		
Depreciation	11,708	7,244
	<u>11,708</u>	<u>7,244</u>
10.Long term loans & advances		
Electricity Deposit - Unsecured, considered good	5,89,945	5,89,945
Security Deposit	3,15,460	29,000
	<u>9,05,405</u>	<u>6,18,945</u>
11.Inventories		
Closing Stock	79,55,66,898	95,41,58,100
	<u>79,55,66,898</u>	<u>95,41,58,100</u>
12.Trade Receivables		
Unsecured Considered Good		
Exceeding six months	4,64,44,837	7,21,40,875
Others	3,87,03,840	8,50,54,709
	<u>8,51,48,677</u>	<u>15,71,95,584</u>
13.Cash and cash equivalents		
Cash on hand	1,08,235	30,930
Balance with Banks	3,69,23,001	58,09,145
Others- Fixed Deposit	1,77,93,820	77,989
(Given as security deposit to Sales Tax Authorities)		
	<u>5,48,25,056</u>	<u>59,18,065</u>
14.Short term loans and advances		
Advance for supply of goods and services	4,80,181	3,25,516
Mobilization advance	-	15,05,000
Staff advance	840	3,587.00
	<u>4,81,021</u>	<u>18,34,103</u>
15.Other current assets		
GST -Input Credit	-	47,61,498
Prepaid Insurance	3,39,931	3,14,470
TDS (Net of Provision)	41,43,373	18,66,208
	<u>44,83,304</u>	<u>69,42,175</u>
Operating Income		
16.Revenue From Operations		
Contract Revenue	19,66,72,695	21,29,63,150
	<u>19,66,72,695</u>	<u>21,29,63,150</u>
17.Other Income		
Discount Allowed		
Documentation Charges	12,91,525	-
Electricity and water meter charges of Project (Net)	35,20,322	-
Interest on deposits	2,39,811	6,642
Gain on Exchange Rate variation	-	13,033
Profit on sale of land	92,10,000	-
Interest on Income Tax refund	45,915	-
Credit balances written back	1,50,15,639	-
Income from Lift operating services	-	38,000
Miscellaneous Income	33,72,053	39,127
	<u>3,26,95,265</u>	<u>96,802</u>



18. Direct Construction Expenses

Materials Consumed	-	7,71,47,326
Diesel Generator Set and Transformer including fuel	-	14,16,487
Site Expenses	-	15,81,30,203
	<u>-</u>	<u>23,66,94,016</u>

19. Change in Inventory**Work in Progress**

Opening WIP	-	89,09,30,163
Closing WIP	-	-
	<u>-</u>	<u>89,09,30,163</u>

Completed apartments

Opening stock	95,41,58,100	-
Closing stock	79,55,66,898	95,41,58,100
	<u>15,85,91,202</u>	<u>(95,41,58,100)</u>

Change in inventories

	<u>15,85,91,202</u>	<u>(6,32,27,937)</u>
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20. Employee benefits

Salaries & Allowances	25,25,664	26,60,611
Staff Insurance	13,283	-
Bonus	1,92,781	43,900
	<u>27,31,728</u>	<u>27,04,511</u>

The Company is not covered under Employees Provident Fund and Miscellaneous Provisions Act and Employee state Insurance Acts since the number of employees is below the minimum stipulated number. The Company is also not liable for payment of gratuity since there are no employees who have completed five years of service at the close of the year.

21. Finance Costs

Interest and bank charges	75,23,850	4,40,81,022
	<u>75,23,850</u>	<u>4,40,81,022</u>

22. Other Expenses

Advertisement & Marketing charges	30,05,950	20,81,156
Discount Allowed	1,76,58,889	-
Printing & stationery	30,985	1,11,212
Communication expenses	59,949	1,21,995
Travelling & conveyance	92,494	3,08,255
Brokerage & Commission	3,49,658	15,030
Project Expenses	3,35,76,699	-
Rates & taxes	1,04,36,436	34,00,092
Audit fees		
Statutory Audit	1,10,000	1,10,000
Others	38,978	5,150
Repairs and Maintenance	3,14,197	3,60,918
Office expenses	2,60,577	14,305
Donation	-	17,000
Miscellaneous Expenses	6,00,077	7,503
Loss on sale of asset	-	10,928
Legal and professional charges	3,14,314	61,500
	<u>6,68,49,204</u>	<u>66,25,043</u>



23. Related party disclosure as required by AS-18

A) Names of related parties and description of relationship with the company

Party	Relationship
Mr. Alukkas Varghese Joy	Key managerial personnel
Mr. P.P. Jose	Director
Mr. P.D. Francis	Director
Mr. Joseph Christo	Director
Mr. Biju Devassy Kallikadan	Additional Director
Dalia Hotels and Resorts Private Limited	Company under same management
Jolly Silks Pvt Ltd	Company under same management

B) Transaction with related party

Party	Transaction	Amount(Rs)
Joy Alukkas India Private Limited	Sale of materials and fixed asset	3,32,785
	Purchase of Fixed asset	2,64,163
Dalia Hotels and Resorts Private Limited	Sale of land	1,02,75,000
Mr. Alukkas Varghese Joy	Unsecured loan received	8,70,00,000
	Loan Repaid	3,02,00,000

C) Amount due to /(from) related party

Party	Nature	Amount(Rs)
Mr. Alukkas Varghese Joy	Unsecured loan	91,68,00,000
Joy Alukkas India Private Limited	Trade receivables	1,30,103

24. Earnings per share

The earnings per share is calculated on the basis of profit for the year divided by weighted average number of equity shares

	FY 2018-19	FY 2017-18
Net profit for the year after taxation(Rs)	(63,94,361)	(1,74,53,481)
Weighted average number of equity shares	9,511	9,511
Earnings per share(Rs) - Basic and Diluted	(672.31)	(1,835.08)

25. Figures were rounded off to the nearest rupee.

26. The stock of inventory being constructed apartments is valued at lower of cost and realisable value. Realisable value for this purpose is considered as 81% of cost. The construction was complete and occupancy certificate received on 25.11.2017

27. The Company is eligible to claim deferred tax on the loss carried forward. However, as a matter of prudence, the same is not recognised.

28. GST payable outstanding as on 31.03.2019 amounting to Rs. 23,36,835.35 was fully adjusted against input credit as per Electronic Ledger in GST portal. However, since the input credit outstanding as per books was fully written off to Statement of Profit and Loss during FY 2017-18, the GST payable outstanding as on 31.03.2019 is reversed to Miscellaneous Income.

29. The paid up Equity Share Capital and the accumulated losses of the Company as at 31st March 2019 was Rs. 95,11,000 and Rs. 2,74,06,955 respectively. The accumulated losses exceeded the net worth of the Company as at 31st March 2019. Management however believes that the Company will be able to continue its operations on a going concern basis and meet all its liabilities as they fall due for payment in the foreseeable future based on the business strategies and operating plans which management believes will enable the Company to generate operating cash flows in the future. The financial statements have accordingly been prepared on a going concern basis since in the opinion of the management there are no uncertainties which might affect the Company's ability to continue as a going concern.

30. Previous year figures are regrouped wherever found necessary.



SUB SCHEDULES**TRADE PAYABLES****Creditors for purchase**

Navair International Pvt Limited	3,47,013.00
Brightech Interiors & Exteriors Pvt Ltd	50,527.00
Telenova Networks Pvt Ltd	80,899.00
Easysoft Technologies	1,46,546.00
Kohinoor Floors Pvt Ltd	1,46,018.00
Manumax Lifestyle Furnitures	18,672.00
Modern Sanitary	13,651.00
Sunil Steels	12,686.00
Shankara Building Products Ltd.	12,480.00
Aiswarya Marbles & Floorings	5,293.00
	<u>8,33,785.00</u>

Sundry Creditors-Contractors

Crescent Contractors Pvt Ltd	1,22,927.00
Technomark Engineers India Pvt Ltd	20,543.12
Space Infra Interior Solutions Pvt Ltd	1,28,667.72
Amcon Pavers And Projects Pvt Ltd	4,167.00
ELIZABATH	2,684.00
Shyam Enterprises	1,468.00
Silpa Projects Infrastructure Pvt Ltd	5,00,000.00
Power Skill Corporation - Elec. Work	58,450.00
MACRO ENTERPRISES	2,43,290.72
Dee Dee Decorators	32,545.00
Crescent Constructions	3,43,314.00
Preeaag Fire System Pvt Ltd	1,98,317.00
Star Wings	10,619.00
Venice	3,343.00
Arctic Cooling Solutions (I)Pvt Ltd	3,178.00
KENZ Furnishing	900.00
International Aircon Pvt Ltd	1,391.00
	<u>16,75,804.56</u>
TOTAL TRADE PAYABLES	<u>25,09,589.56</u>

OTHER EXPENSES PAYABLE**Creditors for expenses**

Sai Associates (D.T.D.C)	295.00
Audit Fee Payable	99,000.00
Sherin Hi-Fab Contracts India Pvt Ltd	10,177.50
Salary payable	2,57,400.00
Employee deduction - Donation (Joy Alukkas Foundation)	1,800.00
Electricity Charges Payable	92,962.00
	<u>4,61,634.50</u>

Sundry Creditors - Advt & Marketing

Stark Communications Pvt Ltd	
Anaswara Offset (P) Ltd	38,150.00
Bharti Airtel	1,979.10
Shah Advertisers	55,440.00
GAC Shipping (India) Pvt Ltd	40,899.30
Shyam Padman Associates	30,000.00
Livhousing E Services Pvt Ltd	23,200.00
BENCHMARK	9,845.00
S.T.Reddiar & Sons(Ernakulam)	8,500.00
Window Vision Inside	2,625.00
	<u>2,10,638.40</u>
OTHER EXPENSES PAYABLE	<u>6,72,272.90</u>



STATUTORY LIABILITIES

TDS payable (194 C)	7,986.00
TDS payable (194 H)	1,250.00
TDS payable (194 J)	11,000.00
GST payable	-
	20,236.00

ADVANCE FROM CUSTOMERS

Mr.Shajimon Mathew	5,00,000.00
Bahrudeen	5,00,000.00
Jai Gulab Dev Jewellers	5,00,000.00
White Castle	5,00,000.00
SAM ISSAC & JESSY 12B	2,25,001.00
Jeejo Kuriakose & Sibha John - 4A	5,00,000.00
Josch Joseph - 1B	1,00,000.00
ZAHIR - P.K (14 - E)	59,70,000.00
TDS payable on behalf of customers	2,42,249.40
	90,37,250.40

RETENTION FROM CONTRACTORS

Macro Enterprises - Retention	13,29,989.00
International Aircon - Reten-Hvac	15,80,435.66
Modern Electromechs- Retention	2,81,046.00
Spaceinfra Interior - Retention	17,00,374.00
Technomark Engineers - Retntion	1,53,258.00
Toshiba Johnson - Retention	3,31,530.00
Space Infra - Hold Due Amt	2,33,089.00
CINZAC SALES & SERVICE - RETENTION	1,25,000.00
Power Skill Corp - Retention (Ventilation)	59,827.00
Agey Engineers - Retention	1,04,848.00
Artic Cooling - Retention	46,315.00
Navair - Retention	22,110.00
AMCON - RETENTION	20,624.00
	59,88,445.66

BANK ACCOUNTS

Dhanlaxmi Bank (CA)	23,599.01
HDFC Bank 50200007262010	11,881.00
IDBI BANK A/C NO.23010	3,38,76,123.75
SBI Account - 33039051015	21,99,983.50
SBI C/A - 37697752363 (Corpus Fund)	8,11,413.73
	3,69,23,000.99

FIXED DEPOSITS

IDBI - FD -0084106000041858(Corpus Fund)	1,01,46,299.00
IDBI - FD -0084106000042167(CORPUS FUND)	75,64,461.00
IDBI FD - 0084107000019576	83,060.00
	1,77,93,820.00

ADVANCE FOR SUPPLY OF GOODS AND SERVICES

3D HOME SOLUTIONS	55,000.00
Valappila Communications Pvt Ltd	2,86,176.00
Hind Gas	14,470.00
UNICOM INFOTEL PVT LTD	12,540.00
BPCL Smartfleet (Petro Card)	7,509.77
Powerskill Engineering Solutions Pvt Ltd	59,716.96
Perfect Engineering - Advance	44,767.60
	4,80,180.79

STAFF ADVANCE

Advance Bijo Antony	840.00
	840.00



TDS (NET OF PROVISION)

TDS AY 2015-16	65,063.00
TDS AY 2017-18	21,499.00
TDS AY 2018-19	11,67,432.00
TDS AY 2019-20	28,89,379.00
	<u>41,43,373.00</u>
Provision for tax	-
Provision for tax (net of TDS)	<u>(41,43,373)</u>

RATES AND TAXES

Building Tax	85,73,863.00
Labour Cess Paid	2,00,000.00
Rates and Taxes	9,81,114.60
Property Tax	6,62,837.00
Interest and late fee on GST	650.00
Interest on Tds	4,442.00
Interest on works contract tax	8,461.00
Excess TDS deducted and paid written off	5,068.00
	<u>1,04,36,435.60</u>

MISCELLANEOUS EXPENSES

Unityliving - Software Service	8,260.00
Water Connecton Work	3,48,100.00
Website Visitor Service	1,29,000.00
Labour Reg.Fee	300.00
Pest Control	4,000.00
Refreshment Expense	438.00
Round Off	18.53
Site Allowance	7,500.00
Uniform Expenses	2,973.60
News Paper & Periodicals	4,495.00
Office Expense- Site	200.00
Cleaning Material	5,837.62
Consultancy Charges	55,550.00
Advances written off	29,904
Other Miscellaneous Expense	3,500.00
	<u>6,00,077.11</u>

REPAIRS AND MAINTENANCE

Repaires & Maintenance - Others	86,598.64
Vehicle Maintanace & Fuel Expenses	20,776.00
Monthly Maintenance Charges	1,93,638.15
Annual Maintanance Contract	13,184.00
	<u>3,14,196.79</u>

MISCELLANEOUS INCOME

Discount received	65,382.00
Income from letting out of unsold unit/banquet hall	9,62,372.88
LPG Gas charges received in excess	2,673.00
GST Payable written back to income	23,36,835.35
Other miscellaneous income	4,790.00
	<u>33,72,053.23</u>

PROJECT EXPENSES

Materials consumed (see TABLE A below for details)	38,94,792.43
Site expenses (see TABLE B below for details)	2,78,59,208.87
Security charges	12,23,694.12
Repairs and maintentance (see TABLE C below for details)	5,99,003.77
	<u>3,35,76,699.19</u>



TABLE A: MATERIALS CONSUMED

Electrical Fittings	2,34,587.33
Purchase - Cement Paving Tile	24,970.00
Furniture and Fittings	2,03,700.00
Home Appliances	24,01,172.79
House Keeping Material	39,460.64
INCINERATOR	49,152.50
Fire safety materials	3,000.00
Painting Materials	6,940.00
Purchase - Laminated Glass	36,161.00
Purchase Ply Wood	3,500.00
Purchase PVC Fittings & Materials	776.70
Purchase - Signages	6,136.00
Sign Boards & Light Boards	15,34,874.45
Telephone&Internet Equipment	35,340.00
Steel Items	16,246.98
Sub-total	45,96,018.39
Less: Sale of materials	
Air conditioner	36,933.00
Granites and marbles	10,890.00
LED Light Fittings	33,558.00
Sub-total	81,381.00
Less: Purchase returns - Indoor Unit	1,03,971.00
Less: Wrongly recorded purchases reversed - Purchase - Sanitary Items 14.5%	5,15,873.96
NET MATERIALS CONSUMED	<u>38,94,792.43</u>

TABLE B: SITE EXPENSES

Interior Work	45,73,094.58
Epoxy flooring work	1,23,897.56
Project related expenses	19,70,503.50
Painting work	8,30,434.70
Scaffolding work	8,50,000.00
Artificial Grass Work	1,22,030.00
Fabrication Expense	40,11,453.66
Cleaning charges	14,16,173.54
Handrail Work	10,44,790.00
Diesel Expenses	4,41,842.13
Electricity connection charges	1,37,948.00
Ventilation System Work	1,69,275.00
Third Party Insurance	3,80,846.60
Joinery and carpentry work	1,16,00,000.00
Labour charges	50,942.00
Waste Removal Expense Site	19,370.00
Letter box Expense	1,16,607.60
<u>2,78,59,208.87</u>	

TABLE C: REPAIRS AND MAINTENANCE - PROJECT

Repaires & Maintenance - Electrical	76,181.77
Repairs & Maintenance - Building	5,22,822.00
<u>5,99,003.77</u>	



CALCULATION OF INCOME RECOGNITION

Sl.	Name Of Customer	Flat No.	Type	Area (As per latest Payment Schedule)	Date Of Booking	Agreement date	Agreement value(As on 31.3.19)	Discount Allowed (Being decrease in agreement value)	Increase in Agreement value to be booked as revenue	Amount to be recognised for the year ended 31.03.2019
1	Mr.Muhammed Kunju Saik	5H	GOLD	2,310.00	16-Jan-14	30-12-2015	1,61,70,000.00	4,34,000	-	-
2	Winson Mathew (previously Smitha John)	21 B	GOLD	2,108.00	12-Mar-14	14-07-2017	1,82,07,200.00	-	-	-
3	Jacob Tharakan	9A	PLATINUM	2,310.00	26-Mar-14	28-07-2016	2,12,52,000.00	5,70,400	-	-
4	John John	6A	GOLD	2,310.00	26-Mar-14	09-11-2014	1,64,51,844.00	4,28,756	-	-
5	Mrs.Elsy Josemon	13 B	SILVER	2,108.00	09-Apr-14	11-12-2015	1,26,48,000.00	4,20,000	-	-
6	Uma Devi	12E	SILVER	2,316.00	11-Apr-14	23-10-2014	1,74,80,613.00	-	14,18,613.00	-
7	Shibu Meeran	15H	PLATINUM	2,310.00	21-Apr-14	11-06-2014	2,17,14,997.00	2,69,703	-	-
8	Wadhirshan & Shyla Moi	12 H	PLATINUM	2,310.00	02-May-14	-	1,22,70,325.00	43,47,675	-	-
9	Tabrez Properties Private Limited	20 AH	CLASSIC	4,727.00	20-May-14	25-07-2014	5,41,24,150.00	2,40,450	-	-
10	Tabrez Properties Private Limited	19 B	CLASSIC	2,108.00	20-May-14	25-07-2014	2,40,31,200.00	6,61,200	-	-
11	Brightech Interiors & Exteriors Pvt Ltd	7A	GOLD	2,310.00	01-Aug-14	-	1,66,70,000.00	-	16,52,000	-
12	Jacob Mathayi	11 H	GOLD	2,310.00	27-Aug-14	10-01-2014	1,68,63,000.00	4,67,200	-	-
13	Abdur Sathar and Labeena Sathar	10 A	GOLD	2,310.00	07-Oct-14	14-11-2014	1,31,95,653.00	3,61,347	-	-
14	Zaherr	14 D	GOLD	2,316.00	05-Dec-14	26-12-2015	1,39,04,880.00	-	77,830	-
15	Samuel Thomas	5B	PLATINUM	2,108.00	09-Dec-14	19-02-2015	1,89,50,094.00	5,43,906	-	-
16	Omanakuttan	11 F	PLATINUM	2,025.00	05-Jan-15	05-05-2015	1,86,31,674.00	6,23,926	-	-
17	Dr.P.M Alex & Dr. Kunjamma Alex	4G	GOLD	1,998.00	22-Jan-15	30-12-2015	1,02,90,200.00	15,72,800	-	-
18	CHANDRAN - CEEKAY FASHIONS	6E	GOLD	2,108.00	29-Oct-15	-	78,44,891.00	30,45,109	-	-
19	Dr.PRAKASH	10H	GOLD	2,310.00	27-Oct-15	26-12-2015	2,11,26,769.00	-	15,969	-
20	JAY TOM KINS	15A	PLATINUM	2,310.00	31-Dec-15	28-03-2016	2,02,12,500.00	5,42,500	-	-
21	Nigin Balakrishnan & Resmi	5E	GOLD	2,316.00	27-Jul-15	02-10-2016	1,59,07,224.00	3,79,876	-	-
22	Oomman.K.John	14A	GOLD	2,310.00	20-Jan-16	20-01-2016	1,25,18,780.00	78,420	-	-
23	Oomman .K. John	14H	GOLD	2,372.00	20-Jan-16	20-01-2016	1,20,97,200.00	-	-	-
24	PREMKUMAR MARATH	6H	GOLD	2,310.00	30-Dec-15	30-03-2016	1,05,10,500.00	2,82,100	-	-
25	Rajeesan Chellappan	15E	GOLD	2,316.00	22-Feb-16	26-02-2016	1,55,54,000.00	3,83,500	-	-
26	Sunil J Mathew	13H	GOLD	2,310.00	21-Jan-16	21-01-2016	1,25,89,621.00	3,63,379	-	-
27	Ramesan Appayal (Previously WinterWood)	11A	GOLD	2,310.00	20-Dec-17	-	1,66,70,000.00	-	2,50,000	-
28	Kuruvila Philip	13A	GOLD	2,310.00	-	06-04-2016	1,14,33,750.00	2,73,950	-	-
29	Febby Mohammed	12A	GOLD	2,310.00	-	30-04-2017	1,78,63,000.00	-	-	-
30	Benson Samuel -7G	7G	SILVER	2,096.00	09-Jan-18	11-04-2018	1,36,00,000.00	-	-	1,36,00,000
31	George Oommen -4H	4H	GOLD	2,310.00	15-Feb-18	30-03-2018	1,84,40,500.00	-	-	1,84,40,500
32	Binnu Thomas Varghese - 10E	10E	SILVER	2,316.00	01-Feb-18	20-04-2018	1,48,20,667.00	-	-	1,48,20,667
33	Gigi George Koshy - 2H	2H	SILVER	2,310.00	10-Feb-18	05-04-2018	1,49,37,500.00	-	-	1,49,37,500
34	Pramodu Govindan - 16C	16C	SILVER	2,084.00	07-Mar-18	28-04-2018	1,46,71,200.00	-	-	1,46,71,200
35	Sabitha Balakrishnan	11E	SILVER	2,316.00	-	08-06-2018	1,35,85,400.00	-	-	1,35,85,400
36	George Jacob	7H	GOLD	2,310.00	-	14-09-2018	1,71,70,000.00	-	-	1,71,70,000
37	Mark Mathew - 1D	1D	SILVER	2,316.00	-	08-09-2018	1,23,11,600.00	-	-	1,23,11,600
38	Aji Koshi/Anee George	15D	GOLD	2,316.00	-	30-01-2019	1,71,05,720.00	-	-	1,71,05,720
39	Antony Raphy/Paul ND	13D	GOLD	2,316.00	-	25-10-2018	1,90,28,000.00	-	-	1,90,28,000
40	Manoj Varkey	5A	GOLD	2,310.00	-	22-03-2019	1,63,83,560.00	-	-	1,63,83,560
41	Jayan Devesy	15B	SILVER	2,108.00	-	19-02-2019	1,21,99,400.00	-	-	1,21,99,400
42	Baju George	11D	SILVER	2,316.00	-	07-03-2019	1,25,80,000.00	-	-	1,25,80,000
43	Sanoj,R & Araya C	8B	SILVER	2,108.00	-	22-03-2019	1,21,86,752.00	-	-	1,21,86,752
44	Dr Manish & Divya	11B	SILVER	2,108.00	-	22-03-2019	1,23,38,528.00	-	-	1,23,38,528
45	Thomas Adolf	8A	SILVER	2,310.00	-	-	1,69,01,000.00	-	-	1,69,01,000
46	Mr.Shajimon Mathew	21 A & H	-	-	21-Jan-14	-	-	-	-	-
47	Bahrudeen	4F	-	-	10-May-15	-	-	-	-	-
48	JAI GULAB DEV JEWELLERS	-	-	-	-	-	-	-	-	-
49	White Castle	-	-	1,03,836.00	-	-	73,54,43,892.00	1,62,90,197	34,14,412	23,82,59,827

Cancelled Bookings during the year

18	P Raphy	18 A & H	-	4,748.00	28-Jan-15	-	-	-	-	-
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WORKINGS FOR CLOSING STOCK

(A) CALCULATION OF TOTAL PROJECT COST

Expense for the year 2013-14	14,78,90,690
Expense for the year 2014-15	29,21,29,753
Expense for the year 2015-16	29,78,74,280
Expense for the year 2016-17	35,62,71,499
Expense for the year 2017-18	23,66,94,016
TOTAL PROJECT COST UPTO 31.03.2018	1,33,08,60,237

Percentage of completion as on 31.03.2018 100.00%
(Cost to date/ Estimated cost incurred x 100)

(B) CONTRACT REVENUE FROM PROJECT:

Total contract price of flats sold during the year	23,82,59,827
Add : Increase due to price escalations	34,14,412
Less : cancellations of bookings	4,50,01,544
Income recognised for FY 2018-19	19,66,72,695

(C) CALCULATION OF CLOSING STOCK

Total Saleable Area	3,96,328
Total Sold Area	1,03,836
Unsold Area	2,92,492
Total cost of project as on date	1,33,08,60,237
CLOSING STOCK	98,21,81,356
REALISABLE VALUE @ 81% OF ABOVE	79,55,66,898



Calculation of Deferred Tax**2018-19****2017-18****Deferred tax Liability**

WDV as per Companies Act

WDV as per Income Tax Act

Deferred Tax Liability @ 28.84% (30.9%)

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Deferred Tax asset

WDV as per Companies Act

90,44,742.93

1,01,80,544.96

WDV as per Income Tax Act

90,85,340.90

1,02,05,662.96

40,597.97

25,118.01

Deferred Tax Asset @ 28.84%**11,708.46****7,244.03****Deferred Tax Asset @ 28.84%**

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Net Deferred Tax Asset**11,708.46****7,244.03**

Deferred Tax Asset as on 31.03.2018

7,244.18

Deferred Tax Asset as on 31.03.2019

11,708.46

Deffered Tax asset to be created

4,464.28



Depreciation statement for Income Tax purpose

Nature of Assets	W.D. V as on 01.04.2018	Additions		Deletion	Total	Rate	Depreciation for the Year	W.D. Value as on 31.03.2019
		More than 180 days	Less than 180 days					
Land	98,56,610		-	10,65,000	87,91,610		-	87,91,610
Plant & Machinery	51,228	-			51,228	15%	7,684	43,544
Furniture & Fixtures	87,272				87,272	10%	8,727	78,545
Computers & Accessories	29,311	-	-		29,311	40%	11,724	17,587
Office Equipments	1,81,242	-	-	-	1,81,242	15%	27,186	1,54,056
Total	1,02,05,663	-	-	10,65,000	91,40,663		55,322	90,85,341

