

# AGRASAIN SPACES LLP

Registered under LLP Act, 2008 vide LLPIN AAD-6477 w.e.f. 27-03-2015

## STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2018

Sr. No.	Particulars	Note No.	For Year Ended on 31-Mar-2018	For Year Ended on 31-Mar-2017
I.	<b>Income</b>			
	Revenue From Operations	15	16,42,72,963	-
	Other Income	16	43,65,201	18,93,907
	<b>Total Revenue (I)</b>		<b>16,86,38,164</b>	<b>18,93,907</b>
II.	<b>Expenses</b>			
	Cost of material consumed, Construction & Project Cost	17	13,71,40,625	-
	Employee Benefit Expense	18	24,84,045	16,84,377
	Finance Cost	19	5,95,987	4,502
	Depreciation and amortisation expense	20	1,87,640	3,00,661
	Other Expenses	21	1,92,75,240	73,12,583
	<b>Total Expense (II)</b>		<b>15,96,83,537</b>	<b>93,02,122</b>
	Profit/(Loss) before Exceptional & Extraordinary Item		89,54,627	(74,08,215)
	Exceptional Items/Extraordinary Items		-	-
III.	<b>Profit/(Loss) before Tax</b>		<b>89,54,627</b>	<b>(74,08,215)</b>
IV.	<b>Tax Expense/Adjustments</b>			
	Current Tax		2,84,591	-
	Earlier Years Tax		-	-
	<b>Total Tax Expense (IV)</b>		<b>2,84,591</b>	<b>-</b>
	<b>Profit/(Loss) For the Period</b>		<b>86,70,036</b>	<b>(74,08,215)</b>
	Profit for the year transferred to Partners Current A/c			
	Sh. Narendra Aggarwal		26,01,011	(22,22,465)
	Sh. Mukesh Kumar Aggarwal		26,01,011	(22,22,465)
	Sh. Parmod Kumar		17,34,007	(14,81,643)
	Sh. Himanshu Gupta		17,34,007	(14,81,643)
	Significant Accounting Policies	1		
	Notes to Accounts	2-32		

The accompanying notes are an integral part of the financial statements

This is the Statement of Profit & Loss referred to in our Report of even date.

**For R Golchha & Associates**

Chartered Accountants

ICAI Registration No.: 026654N

*[Signature]*



**Rohtash Golchha**

Partner

Membership No.: 531549

Faridabad, July 17, 2018

**For & on behalf Agrasain Spaces LLP**

*[Signature]*

**Narendra Aggarwal**

(Designated Partner)

DPIN: 00760278

*[Signature]*

**Parmod Kumar**

(Designated Partner)

DPIN: 01484427

# AGRASAIN SPACES LLP

Registered under LLP Act, 2008 vide LLPIN AAD-6477 w.e.f. 27-03-2015

## BALANCE SHEET AS AT 31ST MARCH, 2018

Sr. No.	Particulars	Note No.	As At 31-Mar-2018	As At 31-Mar-2017
I.	<b>CONTRIBUTION AND LIABILITIES</b>			
1	<u>Partner's Fund</u>			
	Fixed Contribution	2	10,00,00,000	10,00,00,000
	Current Contribution	3	6,28,221	(80,41,815)
2	<u>Non-Current Liabilities</u>			
	Long-term Borrowings	4	34,99,91,036	20,23,10,602
3	<u>Current Liabilities</u>			
	Trade Payables	5	1,07,43,141	2,85,77,612
	Other Current Liabilities	6	14,43,72,305	6,77,87,881
	Short-term Provisions	7	2,84,591	-
	Total		<b>60,60,19,295</b>	<b>39,06,34,280</b>
II.	<b>ASSETS</b>			
1	<u>Non-Current Assets</u>			
	Property, Plant and Equipment			
	Tangible Assets	8	8,84,299	6,49,33,366
	Other Non-current Assets	9	5,030	10,059
2	<u>Current Assets</u>			
	Inventories	10	51,78,32,558	29,16,95,710
	Trade Receivables	11	1,30,81,789	-
	Cash and Bank Balances	12	4,07,55,665	3,19,19,010
	Short-term Loans & Advances	13	3,34,54,925	20,71,106
	Other Current Assets	14	5,029	5,029
	Total		<b>60,60,19,295</b>	<b>39,06,34,280</b>
	Significant Accounting Policies	1		
	Notes to Accounts	2-32		

The accompanying notes are an integral part of the financial statements

This is the Balance Sheet referred to in our Report of even date.

For R Golchha & Associates

Chartered Accountants

ICAI Registration No.: 026654N



Rohtash Golchha

Partner

Membership No.: 531549

Faridabad, July 17, 2018



For & on behalf Agrasain Spaces LLP



Narendra Aggarwal

(Designated Partner)

DPIN: 00760278



Parmod Kumar

(Designated Partner)

DPIN: 01484427



# AGRASAIN SPACES LLP

## PARTNER'S FUND

### 2 Fixed Contribution

S.No.	Name of Partner	%	₹	₹	₹	₹	₹
		Profit/(Loss) Sharing ratio	Registered Contribution	Opening Balance as on 01-Apr-17	Addition during the year	Withdrawals during the year	Closing Balance as on 31-Mar-2018
1	Sh. Narendra Aggarwal	30.00	3,00,00,000	3,00,00,000	-	-	3,00,00,000
2	Sh. Mukesh Kumar Aggarwal	30.00	3,00,00,000	3,00,00,000	-	-	3,00,00,000
3	Sh. Parmod Kumar	20.00	2,00,00,000	2,00,00,000	-	-	2,00,00,000
4	Sh. Himanshu Gupta	20.00	2,00,00,000	2,00,00,000	-	-	2,00,00,000
		100.00	10,00,00,000	10,00,00,000	-	-	10,00,00,000

### 3 Current Contribution

S.No.	Name of Partner	Profit/(Loss) Sharing ratio	Opening Balance as on 01-Apr-17	Addition during the year	Withdrawals during the year	Profit/(Loss) for the period	Closing Balance as on 31-Mar-2018
1	Sh. Narendra Aggarwal	30.00	(24,12,971)	-	-	26,01,011	1,88,040
2	Sh. Mukesh Kumar Aggarwal	30.00	(24,12,971)	-	-	26,01,011	1,88,040
3	Sh. Parmod Kumar	20.00	(16,07,227)	-	-	17,34,007	1,26,780
4	Sh. Himanshu Gupta	20.00	(16,08,647)	-	-	17,34,007	1,25,360
		100.00	(80,41,815)	-	-	86,70,036	6,28,221
			(6,33,600)	-	-	(74,08,215)	(80,41,815)

Note: No Supplementary LLP Agreement was executed during the year.

For R Golchha & Associates  
Chartered Accountants

ICAI Registration No.: 026654N

Rohitash Golchha  
Partner



Membership No.: 531549  
Faridabad, July 17, 2018

For & on behalf Agrasain Spaces LLP

Narendra Aggarwal  
(Designated Partner)  
DPIN: 00760278

Parmod Kumar  
(Designated Partner)  
DPIN: 01484427

# AGRASAIN SPACES LLP

Registered under LLP Act, 2008 vide LLPIN AAD-6477 w.e.f. 27-03-2015

## Notes to the Financial Statements as on 31st March, 2018

Note No.	Particulars	As At 31-Mar-2018 ₹	As At 31-Mar-2017 ₹
4	<b>Long-term Borrowings</b>		
	Unsecured Borrowings		
	Loans & Advances from Related Parties	34,99,91,036	20,23,10,602
	<b>Total</b>	<b>34,99,91,036</b>	<b>20,23,10,602</b>
<p>Unsecured Loan Outstanding Rs. 23,48,55,402 (P.Y. Rs. 20,23,10,602) taken from Partners are generally repayable in lumpsum/ installments. Unsecured Loan Outstanding Rs. 11,51,35,634 (P.Y. NIL) taken from Related Parties (Other than Partners) are also generally repayable in lumpsum/installments &amp; both carry rate of interest of 9% p.a. The outstanding amounts include the interest accrued during the year.</p>			
5	<b>Trade Payables</b>		
	-Due to Micro, Small & Medium enterprises	-	-
	-Due to others	1,07,43,141	2,85,77,612
	<b>Total</b>	<b>1,07,43,141</b>	<b>2,85,77,612</b>
6	<b>Other Current Liabilities</b>		
	Advance From Customers	12,25,07,713	5,94,13,131
	Cancellation of Bookings	23,86,813	2,50,000
	Duties & Taxes	84,40,727	33,74,737
	Expenses Payables	15,26,845	6,88,807
	Security Deposit	95,10,207	40,61,206
	<b>Total</b>	<b>14,43,72,305</b>	<b>6,77,87,881</b>
7	<b>Short-term Provisions</b>		
	Income Tax	2,84,591	-
	<b>Total</b>	<b>2,84,591</b>	<b>-</b>
8	<b>Property, Plant and Equipment</b>		
	Tangible Asset	8,84,299	6,49,33,366
	<b>Total</b>	<b>8,84,299</b>	<b>6,49,33,366</b>
9	<b>Other Non-current Assets</b>		
	Preliminary Exp not Written off	5,030	10,059
	<b>Total</b>	<b>5,030</b>	<b>10,059</b>
10	<b>Inventories</b>		
	Building material and Consumables	1,16,87,331	-
	Project in Progress-Phase 1	44,06,23,494	29,16,95,710
	Project in Progress-Phase 2	6,55,21,733	-
	<b>Total</b>	<b>51,78,32,558</b>	<b>29,16,95,710</b>





# AGRASAIN SPACES LLP

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Note No. 8

## PARTICULARS OF DEPRECIATION ALLOWABLE AS PER INCOME TAX ACT, 1961 FOR THE A.Y. 2018-19

S. NO.	PARTICULARS	DEP. RATE	W.D.V.AS ON 01-04-17	ADDITIONS BEFORE SEP.	ADDITIONS AFTER SEP.	SALE	TOTAL	DEPRECIATION ALLOWABLE	W.D.V.AS ON 31-03-18
<b>Plant &amp; Machinery</b>									
1	Computer	40%	1,32,937	21,200	19,450	-	1,73,587	65,545	1,08,042
	Sub-total Rate Wise		1,32,937	21,200	19,450	-	1,73,587	65,545	1,08,042
2	Refrigerator	15%	9,828	-	-	-	9,828	1,474	8,354
3	Telephone	15%	48,397	-	-	-	48,397	7,260	41,137
4	Generator	15%	4,03,750	-	-	-	4,03,750	60,563	3,43,187
5	CCTV Camera	15%	1,15,466	-	1,02,945	-	2,18,411	25,041	1,93,370
6	Air Conditioner	15%		35,230			35,230	5,285	29,945
7	Inverter	15%			13,119		13,119	984	12,135
	Sub-total Rate Wise		5,77,441	35,230	1,16,064	-	7,28,735	1,00,607	6,28,128
<b>Furniture &amp; Fixtures</b>									
6	Furniture	10%	1,64,588	-	-	-	1,64,588	16,459	1,48,129
	Sub-total Rate Wise		1,64,588	-	-	-	1,64,588	16,459	1,48,129
<b>Immoveable Property</b>									
7	Land at Mujedi	0%	6,40,58,400	-	-	6,40,58,400	-	-	-
	Sub-total Rate Wise		6,40,58,400	-	-	6,40,58,400	-	-	-
	<b>TOTAL</b>		<b>6,49,33,366</b>	<b>56,430</b>	<b>1,35,514</b>	<b>6,40,58,400</b>	<b>10,66,910</b>	<b>1,82,611</b>	<b>8,84,299</b>
Previous Year			6,44,88,578	6,71,032	69,388	-	6,52,28,998	2,95,632	6,49,33,366

During the Year, Land at Mujeri was converted into stock-in trade.

### Detail of Additions

S. NO.	Particulars	Rate	Date of Addition	Amount
1	Computer	15%	27.05.2017	12,300.00
			05.09.2017	8,900.00
			22.12.2017	13,050.00
			26.03.2018	6,400.00
2	Air Conditioner	15%	18.08.2017	35,230.00
3	Inverter	15%	31.10.2017	13,119.00
4	CCTV Camera	15%	26.10.2017	38,530.00
			02.12.2017	9,500.00
			31.03.2018	54,915.00

For & on behalf Agrasain Spaces LLP

**Narendra Aggarwal**  
(Designated Partner)  
DPIN: 00760278

**Parmod Kumar**  
(Designated Partner)  
DPIN: 01484427



**11 Trade Receivables**Unsecured, considered good

Outstanding for more than Six Months

Others

**Total**

1,30,81,789

**1,30,81,789****12 Cash and Bank Balances**

Cash on Hand

11,957

29,882

Balance with Banks

- In Current Account

1,39,79,287

67,46,405

- In Fixed Deposits

2,67,64,421

2,51,42,723

**Total****4,07,55,665****3,19,19,010**

\*FDR amounting to Rs. 2,29,34,500 against bank guarantee given to DTCP, Haryana

**13 Short-term Loans & Advances**Unsecured, considered good

Advances to Suppliers \*\*

2,09,13,826

16,90,875

Advances to Staff

18,000

Advance recoverable in cash or kind

Prepaid Expense

8,334

Security Deposit

2,00,000

2,10,400

Income Tax Refund

1,67,831

Interest Receivable on advance given

6,34,498

GST Receivable

1,03,83,353

TDS Receivable \*\*

11,29,083

1,67,831

Other Receivables

-

2,000

**Total****3,34,54,925****20,71,106**

\*\* Refer Note no. 24

**14 Other Current Assets**Unsecured, considered good

Preliminary Exp Not W/off

**Total**

5,029

5,029

**5,029****5,029**

For &amp; on behalf Agrasain Spaces LLP

Narendra Aggarwal  
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DPIN: 00760278

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# AGRASAIN SPACES LLP

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## Notes to the Financial Statements as on 31st March, 2018

Note No.	Particulars	As At 31-Mar-2018 ₹	As At 31-Mar-2017 ₹
15	<b>Revenue From Operations</b>		
	Income from Real estate projects	16,42,72,963	-
	<b>Total</b>	<b>16,42,72,963</b>	-
16	<b>Other Income</b>		
	Interest Income From Bank deposits	18,01,891	16,92,776
	Interest Income others	10,54,876	759
	Income From Cancellation of Bookings	14,97,022	1,25,000
	Miscellaneous Income	2,450	75,263
	Short & Excess	8,962	109
	<b>Total</b>	<b>43,65,201</b>	<b>18,93,907</b>
17	<b>Cost of material consumed, Construction &amp; Project Cost</b>		
	Project Cost recognise as per guidance note	13,71,40,625	-
	<b>Total</b>	<b>13,71,40,625</b>	-
18	<b>Employee Benefit Expense</b>		
	Salaries to Staff	22,20,495	15,73,474
	Staff Incentive	1,30,000	-
	Staff Welfare Expenses	1,33,550	1,10,903
	<b>Total</b>	<b>24,84,045</b>	<b>16,84,377</b>
19	<b>Finance Cost</b>		
	Bank Charges	18,087	4,502
	Interest on Taxes	914	-
	Interest Charges	5,76,986	-
	<b>Total</b>	<b>5,95,987</b>	<b>4,502</b>
20	<b>Depreciation and amortisation expense</b>		
	Depreciation	1,82,611	2,95,632
	Amortisation	5,029	5,029
	<b>Total</b>	<b>1,87,640</b>	<b>3,00,661</b>
21	<b>Other Expenses</b>		
	Audit Fees	32,000	32,000
	Business Promotion Expense	1,87,800	-
	Charity & Donation	7,100	11,400
	Communication Expenses	2,14,502	2,29,987
	Conveyance	55,399	1,21,298
	Fuel Expense	3,22,664	98,432
	Festival Expense	44,160	27,262
	Legal, Professional & Consultancy Charges	2,87,715	3,59,758
	Office Rent	9,00,000	9,00,000
	Office, Repair & Maintenance Expense	1,36,122	1,17,075
	Power & Electricity Expense	1,77,882	2,32,379
	Printing & Stationery	5,46,361	7,26,255
	Rates & Taxes	2,15,600	2,00,000
	Security Charges	4,15,781	3,53,240
	Selling & Marketing Expense	1,57,32,155	39,03,497
	<b>Total</b>	<b>1,92,75,240</b>	<b>73,12,583</b>





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## Notes to the Financial Statements as on 31st March, 2018

Note No.	Particulars	As At 31-Mar-2018 ₹	As At 31-Mar-2017 ₹
22	<b>Contingent Liabilities</b>		
	Bank Gurantee given to DTCP, Haryana w.r.t. EDC Charges of Phase-1 against 100% bank deposit	1,62,47,000	1,62,47,000
	Bank Gurantee given to DTCP, Haryana w.r.t. IDC Charges of Phase-1 against 100% bank deposit	66,87,500	66,87,500
	TDS Demands *	81,670	-
		<b>2,30,16,170</b>	<b>2,29,34,500</b>

\* As per data available at Income Tax Website/Portal. However no demand notice has been received by company.

### 23 Current Assets, Loans and Advances

In the opinion of Management, value of realization of the current assets, loans and advances in the ordinary course of business will not be less than the value at which they are stated in the balance sheet.

### 24 Short Term Loans & Advances

Name	2017-18	2016-17
Advance to Suppliers for Land	1,00,00,000	-
Advance to Suppliers for Material/Exp	1,09,13,826	16,90,875
<b>Total Advance to Suppliers</b>	<b>2,09,13,826</b>	<b>16,90,875</b>
TDS Receivable (Income Tax)	2,50,693	-
TDS Receivable (Bank on Interest)	8,78,390	-
<b>Total TDS Receivable</b>	<b>11,29,083</b>	-

### 25 Leases

The LLP Firm has taken on lease office premises under Operating Cancellable Lease. These leases are normally renewable on expiry. Lease rent of Rs. 9,00,000/- (P.Y Rs. 9,00,000/-) have been charged to Statement of Profit and Loss.

### 26 Related Parties

As required by Accounting Standard -18, the disclosures of transactions with the related parties are given below:

#### A. Names of Related Parties and Nature of Relationship

##### 1. Key Management Personnel (KMP) :-

- |                          |                   |
|--------------------------|-------------------|
| a) Narendra Aggarwal     | c) Parmod Kumar   |
| b) Mukesh Kumar Aggarwal | d) Himanshu Gupta |

##### 2. Relatives of Key Management Personnel :-

- |                    |                 |
|--------------------|-----------------|
| a) Ankit Aggarwal  | Son of Partner  |
| b) Kiran Aggarwal  | Wife of Partner |
| c) Kushal Aggarwal | Son of Partner  |





# AGRASAIN SPACES LLP

Registered under LLP Act, 2008 vide LLPIN AAD-6477 w.e.f. 27-03-2015

## Notes to the Financial Statements as on 31st March, 2018

Note No.	Particulars	As At 31-Mar-2018 ₹	As At 31-Mar-2017 ₹
	d) Naina Aggarwal	Daughter in law of Partner	
	e) Nishant Aggarwal	Son of Partner	
	f) Shashi Aggarwal	Wife of Partner	
	g) Swati Aggarwal	Daughter in law of Partner	
	h) Vanshita Aggarwal	Daughter in law of Partner	
	i) Vipul Aggarwal	Son of Partner	

### 3. Entities over which Partners and relatives of Partners are able to exercise Significant Influence

- a) Modern Infratech Pvt Ltd                      Pvt Ltd Company  
b) Mukesh Kumar Aggarwal HUF                      HUF of Designated Partner

### B. Details of Transactions and closing balance during the year:

Particulars	Year	Key Management Persons	Relatives of KMP & Entities having Significant Influence
<b>i) Transactions</b>			
Rent Paid	Current Year	9,00,000	-
	Previous Year	9,00,000	-
Interest Paid	Current Year	1,91,17,169	71,48,344
	Previous Year	21,08,500	6,68,836
Share in Profit/(Loss)	Current Year	86,70,036	-
	Previous Year	(74,08,215)	-
Loan Received	Current Year	5,83,00,000	10,29,00,000
	Previous Year	12,03,00,000	1,25,00,000
Loan Re-paid	Current Year	3,04,00,000	73,00,000
	Previous Year	-	-
<b>ii) Closing Balances</b>			
Capital Account	Current Year	10,00,00,000	-
	Previous Year	10,00,00,000	-
Current Account	Current Year	6,28,221	-
	Previous Year	(80,41,815)	-
Loan Account	Current Year	23,48,55,402	11,51,35,634
	Previous Year	18,92,08,650	1,31,01,952

### 27 Segment Reporting

As the LLP has only one business segment, disclosure under Accounting Standard 17 on "Segment Reporting" issued by the Institute of Chartered Accountants of India is not applicable.

The Firm has not received information from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure required under law has not been given.



# AGRASAIN SPACES LLP

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## Notes to the Financial Statements as on 31st March, 2018

Note No.	Particulars	As At 31-Mar-2018 ₹	As At 31-Mar-2017 ₹
29	Guidance Note on accounting for Real Estate Transactions issued by the Institute of Chartered Accountants of India in February 2012 on recomendatory basis and applies to projects of real estate which commence on or after 1st April, 2012. The management has followed the same for recognition, measurement, presentation and disclosure purposes.		
30	<b>Other Disclosures</b> i) Value of Imports on CIF Basis is NIL ii) Expenditure in foreign Currency is NIL iii) Earning in foreign Currency is NIL iv) As there is no timing difference, deferred tax assets/liability has not been provided for in the books of accounts.		
31	The financial statements have been prepared as per the Limited Liability Partnership Act, 2008. Previous year's figures have been recast / restated wherever required. Figures has been rounded off to the nearest rupees.		
32	Notes 1 to 32 form an integral part of the Balance Sheet as at 31st March, 2018, the statement of Profit and Loss for the year ended on that date.		

### For R Golchha & Associates

Chartered Accountants

ICAI Registration No.: 026654N



**Pritash Golchha**

Partner

Membership No.: 531549

Faridabad, July 17, 2018

For & on behalf Agrasain Spaces LLP

**Narendra Aggarwal**  
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