SAMANVAY SPARSH

CONSOLIDATED PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2020

PARTICULARS	SCHEDULE	2019-20 ₹	2018-19 ₹
INCOME			
Gross Receipt		75,37,36,780	26,66,58,671
Other Income		26,77,188	11,65,278
	TOTAL	75,64,13,968	26,78,23,949
EXPENDITURE			
Construction Expenses	6	51,79,83,002	12,10,84,210
Administrative & Other Expenses	7	7,71,00,882	96,90,729
Depreciation	3	5,33,901	62,087
Financial Charges		7,68,71,081	2,44,86,338
	TOTAL	67,24,88,866	15,53,23,364
NET PROFIT FOR THE YEAR		8,39,25,102	11,25,00,585
Notes to the Accounts	8		

As per our report of even date

For Manish Shah & Associates
Chartered Accountants
Firm No: 106000W

MANISH SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
M. NO.: 36501
BARODA

Proprietor
M.No.36501
UDIN:21036501AAAAAO9604

For Samanvay Sparsh

SAMANVAY SPARSH
Vadodara

Partner

Dated: 29th December, 2020 At: Vadodara

SAMANVAY SPARSH

SCHEDULES FORMING PART OF ACCOUNTS FOR THE YEAR 2019-20

SCHEDULE - 1
PARTNER'S CAPITAL

Name of Partners	As At 01.04.2019	Additions ₹	Profit ₹	Total ₹	With-drawals	As At 31.03.2020
Ravi J. Rao	29,66,09,462	28,14,51,858	8,14,07,348	65,94,68,668	7,80,05,510	58,14,63,158
Vishal K. Patel	10,67,883	-	8,39,251	19,07,134	7,61,635	11,45,499
Ankur A. Parekh	11,11,023	-	8,39,251	19,50,274	2,62,847	16,87,427
Chintan Brahmbhatt	19,15,848	10,000	8,39,251	27,65,099	4,30,155	23,34,944
TOTAL	30,07,04,216	28,14,61,858	8,39,25,102	66,60,91,175	7,94,60,147	58,66,31,028
PREVIOUS YEAR	6,38,35,113	32,82,60,486	11,25,00,585	50,45,96,184	20,38,91,968	30,07,04,216

SCHEDULE - 2
LOAN FUNDS

Secured Loans		
From Axis Bank (Secured against property of Partner/Family Member)	98,79,932	-
From Kotak Mahindra Bank (Secured against property of Partner/Family Member)	1,35,75,204	1,68,45,880
From ICICI Bank (Secured against property of Partner/Family Member)	6,66,96,560	7,14,69,828
From HDFC Bank (Secured against property of Partner/Family Member)	17,63,99,727	5,00,00,000
From IDBI Bank (Secured against property of Partner/Family Member)	3,08,11,577	3,17,90,575
From Sundaram Finance Ltd. (Secured against JCB Equipment)	20,41,873	-
SBI OD A/c (Secured against property of Partner/Family Member)	18,97,03,319	-
	48,91,08,192	17,01,06,283
Unsecured Loans (From Relatives & Others)	36,46,94,560	24,15,89,567
TOTAL	85,38,02,752	41,16,95,850

SCHEDULE - 3
FIXED ASSETS

Particulars	As At 01.04.2019	Additions Before 180 Days	Additions After 180 Days	Total	Depreci-ation	As At 31.03.2020
Furniture	1,84,116	75,348	3,04,876	5,64,340	41,190	5,23,150
Corporate Office	7,50,41,150	2,40,991	2,61,200	7,55,43,341	-	7,55,43,341
Computer	57,833	5,32,960	1,54,888	7,45,681	2,67,295	4,78,386
JCB Equipment	-	-	23,04,136	23,04,136	1,72,810	21,31,326
Office Equipments	1,44,250	1,98,057	16,790	3,59,097	52,605	3,06,492
TOTAL	7,54,27,348	10,47,356	30,41,890	7,95,16,595	5,33,901	7,89,82,695
PREVIOUS YEAR	2,69,43,200	4,73,66,664	11,79,571	7,54,89,435	62,087	7,54,27,348

M.S.&A. C.A. 036501

SAMANVAY SPARSH Vadodara

SCHEDULES FORMING PART OF ACCOUNTS FOR THE YEAR 2019-20

PARTICULARS		2019-20 ₹	2018-19 ₹
SCHEDULE - 4			
Current Assets, Loans & Advances			
Inventories - Closing WIP (As certified by partner)		2,23,35,07,162	1,30,98,45,429
	TOTAL (A)	2,23,35,07,162	1,30,98,45,429
Sundry Debtors		13,63,071	-
Cash & Bank Balance			
Cash on hand		2,94,655	1,84,718
Bank Balance		97,31,097	52,48,000
	TOTAL (B)	1,00,25,752	54,32,718
Loans, Advances & Deposits			
Deposits		25,81,191	15,71,484
Loans & Advances		14,42,72,210	3,72,40,555
Branch/Divisions		21,16,911	2,49,33,977
	TOTAL (C)	14,89,70,312	6,37,46,016
Project Account			
Samanvay Sparsh Project A/c		1,18,32,49,962	43,06,68,327
Less: Advances From Members		(1,18,32,49,962)	43,06,68,327
	TOTAL (D)	-	-
	TOTAL (A+B+C+D)	2,39,38,66,297	1,37,90,24,163
SCHEDULE - 5			
Current Liabilities & Provisions			
Sundry Creditors		9,65,38,667	19,01,70,336
Other Advances		2,76,89,855	3,34,68,649
Creditors for Land		90,95,10,000	51,65,57,000
Duties & Taxes		34,16,689	18,55,460
	TOTAL	1,03,71,55,211	74,20,51,445

M.S.&A. C.A. 036501

SAMANVAY SPARSH Vadodara

SAMANVAY SPARSH

SCHEDULES FORMING PART OF ACCOUNTS FOR THE YEAR 2019-20

PARTICULARS		2019-20 ₹	2018-19 ₹
SCHEDULE - 6			
CONSTRUCTION EXPENSES			
Opening WIP		1,30,98,45,429	2,65,00,000
Add:			
Purchases During the Year		36,78,72,968	7,98,44,160
Land Purchase		72,54,94,400	1,03,69,37,137
Legal & Professional Expenses		10,31,44,388	18,00,03,458
Construction Expenses		66,76,954	63,63,429
Electricity Expenses		45,95,026	11,03,510
Carting & Transportation Charges		5,47,74,076	1,02,26,259
Security Charges		45,07,768	11,75,295
Site Expenses		39,08,990	6,67,214
Rent of Construction Equipment		2,60,96,824	27,80,608
VAT/GST/Service Tax Expenses		7,49,20,223	28,76,186
Labour Charges		6,96,53,118	8,24,52,383
		2,75,14,90,164	1,43,09,29,639
Less: Closing WIP		2,23,35,07,162	1,30,98,45,429
	TOTAL	51,79,83,002	12,10,84,210
SCHEDULE - 7			
ADMINISTRATIVE & OTHER EXPENSES			
Advertisement Expenses		3,22,32,739	34,05,646
Donation		4,41,710	-
Insurance Charges		16,48,407	-
Commission & Brokerage expense		30,91,294	4,68,160
Office Expenses		11,91,115	3,83,501
Legal & Professional Expense		11,60,774	4,53,400
Printing & Stationery Expenses		8,56,541	3,57,376
Petrol & Diesel Expenses		77,65,399	5,65,963
Rent Expense		2,98,200	-
Repairs & Maintenance		1,46,157	48,747
Postage & Telephone Expense		47,567	76,792
Salary & Staff Welfare Expense		2,80,87,373	39,26,014
Travelling Expense		1,33,606	5,130
	TOTAL	7,71,00,882	96,90,729

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SAMANVAY SPARSH Vadodara

SAMANVAY SPARSH

SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE YEAR 2019-20

SCHEDULE – 8

NOTES TO THE ACCOUNTS

Significant Accounting Policies adopted as far as applicable to the firm

1. **Accounting Policies:**

   The firm has disclosed all the significant accounting policies adopted for computing the income under the head "Profits and Gains of Business/Profession". The said policies have been disclosed from point no. (2) to point no. (10) below.

2. **Basis of Accounting**

   The financial statements are prepared at historical cost on an accrual basis.

3. **Valuation of Inventories:**

   Inventories have been valued at cost or net realisable value whichever is lower. The cost of inventories comprises of all cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition.

4. **Revenue Recognition:**

   The firm recognises revenue only if the same has accrued or arisen in the previous year.

   Income from real estate sales is recognized on the transfer of all significant risks and rewards of ownership to the buyers and it is not unreasonable to expect ultimate collection and no significant uncertainty exists regarding the amount of consideration.

   However if, at the time of transfer substantial acts are yet to be performed under the contract, revenue is recognized on proportionate basis as the acts are performed, i.e. on the percentage of completion basis.

   Determination of revenues under the percentage of completion method necessarily involves making estimates by the firm, some of which are of a technical nature, concerning, where relevant, the percentages of completion, costs to completion, the expected revenues from the project/activity and the foreseeable losses to completion.

5. **Tangible Fixed Assets:**

   Fixed Assets:
   The fixed assets are recorded at cost of acquisition/construction less accumulated depreciation. The cost comprises of the purchase price net off *[taxes]*, rebates & discounts and any directly attributable cost of making the assets ready for its intended use.

   Improvements and repairs are capitalised only if it increases the previously assessed performance of the asset. The sale proceeds on disposal or sale of such asset is reduced while computing the depreciation for the relevant previous year.

   Depreciation:
   The firm claims depreciation on tangible fixed assets from the date the asset is put to use. The depreciation on the assets acquired for less than 180 days have been claimed at half of the percentage.

SAMANVAY SPARSH Vadodara

6. **Provisions, Contingent Liabilities & Contingent Assets:**

Provisions:
The firm makes provision for a liability when it has a present obligation as a result of past events; it is reasonably certain that an outflow of the resources will be required to settle the obligation, in respect of which a reliable estimate can be made.

Contingent liabilities:
The firm does not recognise a contingent liability while computing the total income.

Contingent Assets:

The contingent assets are not recognised till it becomes reasonably certain that inflow of economic benefit will flow. The related asset and income are recognised in the previous year in which such certainty is met.

The provisions and the contingent assets are reviewed at the end of each previous year.

7. **Principal of Consolidation**
The consolidated financial statement includes financial statement of following branches:
   - Samanvay Sparsh
   - Samanvay Samipya
   - Samanvay Sapphire
   - Samanvay Solitaire
   - Samanvay Splendid
   - Star City
   - Star City – 2
   - Samanvay Westbreeze
   - Samanvay Westfields and
   - Samanvay Symphony

8. The Balance of Sundry Debtors, Loans and Advances & Sundry Creditors are subject to confirmation.

9. Previous year figures are regrouped & rearranged wherever found necessary.

10. Accounting Policies not specifically referred to here are consistence with generally accepted accounting principles and as per business prudence prevailing in India.

11. The payment of Income Tax & other related taxes are debited to the partner's capital A/c.

As per our report of even date

For Manish Shah & Associates
Chartered Accountants

Proprietor
Firm No. 106000W
UDIN:21036501AAAAAO9604

MANISH SHAH & ASSOCIATES
CHARTERED ACCOUNTANTS
M. NO.: 36501
BARODA

For Samanvay Sparsh

SAMANVAY SPARSH
Vadodara
Partner

Dated: 29th December, 2020 At: Vadodara

GROUPINGS FORMING PART OF ACCOUNTS FOR THE YEAR 2019-20

PARTICULARS		2019-20 ₹
Other Income		
Interest on IT Refund		277
Interest on Unsecured Loan		2,62,232
Discount/Kasar		10,57,085
Other Income		13,57,594
	TOTAL	26,77,188
FINANCIAL CHARGES		
Bank Charges		32,864
Interest on Bank Loan		2,64,94,759
Interest on Bank OD		48,49,995
Interest on Car Loan		2,16,120
Interest on Unsecured Loan		2,87,64,885
Interest on GST		1,62,168
Interest on Rajachitthi		72,06,870
Late fee of GST		24,150
Other Interest		3,57,383
Loan Processing Charges		63,63,348
Mortgage Charges		22,45,500
TDS Expense		13,905
Interest on TDS		1,39,134
	TOTAL	7,68,71,081
CONSTRUCTION EXPENSES		
Boring Expense		8,68,457
Construction Expense		15,22,637
Cléaning Charges		81,693
GEB Meter Expense		58,830
Furniture Expense		8,69,118
Garden Expense		9,15,292
JCB Charges		9,08,005
Testing Charges		14,52,922
	TOTAL	66,76,954

M.S.&A. C.A. 036501

SAMANVAY SPARSH Vadodara