ARISE DEVELOPERS

TAX AUDIT REPORT
FOR THE
ASS. YR. 2016-2017

AUDITOR

M.V. PRAJAPATI & CO.

CHARTERED ACCOUNTANTS

PAN: AMCPP1166G

Form No 3CB
[See rule 6G(1)(b)]
Audit report under section 44AB of the Income-Tax Act, 1961 in the case of a person referred to in clause (b) of sub-rule (1) of rule 6G

1. I have examined the balance sheet as on 31/03/2016, and the Profit and loss account for the period beginning from 01/04/2015 to ending on 31/03/2016, attached herewith of ARISE DEVELOPERS, FINAL PLOT NO 194, NR UMIYA CAMPUS, GOTA, GOTA, AHMEDABAD, GUJARAT-382481, PAN - AAYFA0346D

2. I certify that the balance sheet and the Profit and loss account are in agreement with the books of account maintained at the head office at FINAL PLOT NO 194, NR UMIYA CAMPUS, GOTA, GOTA, AHMEDABAD, GUJARAT-382481 and 0 branches.

3. (a) I report the following observations/comments/discrepancies/inconsistencies, if any:

   AS PER ACCOUNTING NOTES

   (b) Subject to above -

   (A) I have obtained all the information and explanations which, to the best of my knowledge and belief, were necessary for the purposes of the audit.

   (B) In my opinion, proper books of account have been kept by the head office and branches of the assessee so far as appears from my examination of the books.

   (C) In my opinion and to the best of my information and according to the explanations given to me, the said accounts, read with notes thereon, if any give a true and fair view : -

   (i) in the case of the balance sheet, of the state of the affairs of the assessee as at 31st March, 2016 and

   (ii) in the case of the Profit and loss account of the Profit of the assessee for the year ended on that date.

4. The statement of particulars required to be furnished under section 44AB is annexed herewith in Form No. 3CD.

5. In my opinion and to the best of my information and according to explanations given to me, the particulars given in the said Form No. 3CD are true and correct subject to following observations/qualifications, if any

SN	Qualification Type	Observations/Qualifications
1	Proper books of account, to enable reporting in form 3CD, have not been maintained by the assessee.	I have carried out the test check of books of accounts and records of the assessee in order to derive requisite data to give comment's on the matters contained in the Form 3CD.
2	All the information and explanations which to the best of my/our knowledge and belief were necessary for the purpose of my/our audit has not been provided by the assessee.	I have relied on information and explanations provided to us by assessee for the purpose of our audit.
3	Documents necessary to verify the reportable transaction were not made available.	Whenever Documents and external evidence are not available I relied on internal vouchers and explanations provided to us by assessee.Cheques, Counters and Deposit Slips of all the Banks are not produced before us for verification.
4	Records necessary to verify personal nature of expenses not maintained by the assessee.	On the basis of prima facie evidence available with the assessee, it is not possible to us to determine the personal expenses debited to P & L A/c. Again

		the expenses incurred under the contractual obligation & normal business practice have not been treated as personal expenses.
5	Records produced for verification of payments through account payee cheque were not sufficient.	In respect of the payment made by cheque, it is not possible for us to verify whether the payment in excess of Rs. 20,000/-have been made otherwise than A/c. payee cheque or D.D., as the necessary evidence is not in the possession of the assessee.
6	Information regarding demand raised or refund issued during the previous year under any tax laws other than Income-tax Act, 1961 and Wealth tax Act, 1957 was not made available.	As Clarification given by Assessee there is not any demand raised or refund issued during the previous year under any tax laws other than Income-tax Act, 1961 and Wealth tax Act, 1957 with him.
7	Proper stock records are not maintained by the assessee.	As Clarification given by Assessee that he is engaged in business of such items that it could not be possible to ascertain and maintain quantitiative details of each stock traded/manufactured.

For M V PRAJAPATI AND CO
Chartered Accountants

PRAJAPATI & CO.
M-117440
AHMEDABAD
CHARTERED ACCOUNTANTS

Ca Mikesh Prajapati
(Proprietor)
M. No. : 117440
FRN : 127317W
A/408, Titanium Square, Thaltej Cross Road,
Thaltej, Ahmedabad-380059 Gujarat

Date : 26/09/2016
Place : Ahmedabad

FORM NO. 3CD
[See rule 6G(2)]
Statement of particulars required to be furnished under section 44AB of the Income-tax Act, 1961

PART-A

1 Name of the assessee : **ARISE DEVELOPERS**

2 Address : **FINAL PLOT NO 194, NR UMIYA CAMPUS, GOTA, GOTA, AHMEDABAD, GUJARAT-382481**

3 Permanent Account Number : **AAYFA0346D**

4 Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, customs duty,etc. if yes, please furnish the registration number or any other identification number allotted for the same : **Yes**

SN	Type	Registration Number
1	Sales Tax/VAT (GUJARAT)	24074206402
2	Service Tax	AAYFA0346DSD001

5 Status : **Firm**

6 Previous year from : **01/04/2015 to 31/03/2016**

7 Assessment year : **2016-17**

8 Indicate the relevant clause of section 44AB under which the audit has been conducted

SN	Type
1	Clause 44AB(a)- Total sales/turnover/gross receipts in business exceeding Rs. 1 crore

PART-B

9 a If firm or Association of Persons, indicate names of partners/members and their profit sharing ratios :

Name	Profit Sharing Ratio (%)
AMIT S PATEL	25.00
DHARMENDRA R PATEL	25.00
LALIT B PATEL	25.00
UMANG V PATEL	25.00

b If there is any change in the partners or members or in their profit sharing ratio since the last date of the preceding year, the particulars of such Change

Date of change	Name of partner/member	Type of change	Old profit sharing ratio	New profit sharing ratio	Remarks
NA	NA	NA	NA	NA	NA

10 a Nature of business or profession

Sector	Sub sector	Code
Builders	Builders(0401)	0401

b If there is any change in the nature of business or profession, the particulars of such change. No

Business	Sector	Sub sector	Code
Nil	Nil	Nil	Nil

11 a Whether books of accounts are prescribed under section 44AA, if yes, list of books so prescribed. : **No**

b List of books of account maintained and the address at which the books of accounts are kept.(In case books of account are maintained in a computer system, mention the books of account generated by such computer system. If the books of accounts are not kept at one location, please furnish the addresses of locations along with the details of books of accounts maintained at each location.)

Books maintained	Address line 1	Address line 2	City/Town/District	State	Pincode
CASH BOOK	FINAL PLOT NO 194, NR UMIYA CAMPUS, GOTA,		AHMEDABAD	GUJARAT	382481

	GOTA				
BANK BOOK	FINAL PLOT NO 194, NR UMIYA CAMPUS, GOTA, GOTA		AHMEDABAD	GUJARAT	382481
SALES REGISTER	FINAL PLOT NO 194, NR UMIYA CAMPUS, GOTA, GOTA		AHMEDABAD	GUJARAT	382481
PURCHASE REGISTER	FINAL PLOT NO 194, NR UMIYA CAMPUS, GOTA, GOTA		AHMEDABAD	GUJARAT	382481
LEDGER	FINAL PLOT NO 194, NR UMIYA CAMPUS, GOTA, GOTA		AHMEDABAD	GUJARAT	382481
JOURNAL	FINAL PLOT NO 194, NR UMIYA CAMPUS, GOTA, GOTA		AHMEDABAD	GUJARAT	382481

c List of books of account and nature of relevant documents examined. : **CASH BOOK**
BANK BOOK
SALES REGISTER
PURCHASE REGISTER
LEDGER
JOURNAL

12 Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant section (44AD, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB, Chapter XII-G, First Schedule or any other relevant section.) : **No**

Section	Amount
Nil	Nil

13 a Method of accounting employed in the previous year. : **Mercantile system**

b Whether there has been any change in the method of accounting employed vis-à-vis the method employed in the immediately preceding previous year. : **No**

c If answer to(b) above is in the affirmative, give details of such change ,and the effect thereof on the profit or loss.

Particulars	Increase in profit	Decrease in profit
Nil	Nil	Nil

d Details of deviation, if any, in the method of accounting employed in the previous year form the accounting standards prescribed under section 145 and the effect thereof on the profit or loss. : **NA**

14 a Method of valuation of closing stock employed in the previous year. : **At Cost or Net Realisable Value, which ever is lower**

b In case of deviation from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss, please furnish. : **No**

Particulars	Increase in profit	Decrease in profit
Nil	Nil	Nil

15 Give the following particulars of the capital asset converted into stock-in-trade: -

Description of capital asset	Date of acquisition	Cost of acquisition	Amount at which asset is converted in to stock in trade
Nil	Nil	Nil	Nil

16 Amounts not credited to the profit and loss account, being: -

a The items falling within the scope of section 28 :

Description	Amount
Nil	Nil

b The proforma credits, drawbacks, refunds of duty of customs or excise or service tax or refunds of sales tax or value added tax, where such credits, drawbacks or refunds are admitted as due by the authorities concerned.

Description	Amount
Nil	Nil

c Escalation claims accepted during the previous year.

Description	Amount
Nil	Nil

d Any other item of income.

Description	Amount
Nil	Nil

e Capital receipt, if any.

Description	Amount
Nil	Nil

17 Where any land or building or both is transferred during the previous year for a consideration less than value adopted or assessed or assessable by any authority of a State Government referred to in section 43CA or 50C, please furnish:

Details of property	Address line 1	Address line 1	City/Town/District	State	Pincode	Consideration received or accrued	Value adopted or assessed or assessable
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

18 Particulars of depreciation allowable as per the Income-tax Act, 1961 in respect of each asset or block of assets, as the case may be, in the following Form :-

Description of the block of assets	Rate of depreciation	Opening WDV	Additions					Deductions	Depreciation allowable	Written down value at the end of the year
			Purchase value	Adjustment on account of			Total value of purchase			
				CENVAT	Change in rate of exchange	Subsidy/ Grant				
(18a) Plant & Machinery @ 15%- Sec 32(1)(ii)	15%	2801436	4850	0	0	0	4850		420943	2385343
(18e) Plant & Machinery @ 60%- Sec 32(1)(ii)	60%	34650	22500	0	0	0	22500		34290	22860
(18r) Furnitures & Fittings @ 10%- Sec 32(1)(ii)	10%	149482							14948	134534
Total		2985568	27350	0	0	0	27350	0	470181	2542737

Additions : (18a) Plant & Machinery @ 15%- Sec 32(1)(ii)

Date of purchase	Date of put to use	Amount	MODVAT	Exchange rate change	Subsidy grant	Total Amount
25/08/2015	25/08/2015	4850				4850
	Total	4850	0	0	0	4850

Additions : (18e) Plant & Machinery @ 60%- Sec 32(1)(ii)

Date of purchase	Date of put to use	Amount	MODVAT	Exchange rate change	Subsidy grant	Total Amount
17/08/2015	17/08/2015	22500				22500

		Total	22500	0	0	0	22500

19 Amount admissible under sections 32AC/33AB/33ABA/35/35ABB/35AC/35CCA/35CCB/35D/35DD/35DDA/35E

Section	Amount debited to profit and loss account	Amounts admissible as per the provisions of the Income-tax Act, 1961 and also fulfils the conditions, if any specified under the relevant 14 provisions of Income-tax Act,1961 or Income-tax Rules,1962 or any other guidelines, circular, etc., issued in this behalf.
Nil	Nil	Nil

20 a Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend. [section 36(1)(ii)]

Description	Amount
Nil	Nil

b Details of contributions received from employees for various funds as referred to in section 36(1)(va):

Nature of fund	Sum received from employees	Due date for payment	The actual amount paid	The actual date of payment to the concerned authorities
Nil	Nil	Nil	Nil	Nil

21 a Please furnish the details of amounts debited to the profit and loss account, being in the nature of capital, personal, advertisement expenditure etc.

Capital expenditure

Particulars	Amount
Nil	Nil

Personal expenditure

Particulars	Amount
DONATION	15100

Advertisement expenditure in any souvenir, brochure, tract, pamphlet or the like published by a political party

Particulars	Amount
Nil	Nil

Expenditure incurred at clubs being entrance fees and subscriptions

Particulars	Amount
Nil	Nil

Expenditure incurred at clubs being cost for club services and facilities used

Particulars	Amount
Nil	Nil

Expenditure by way of penalty or fine for violation of any law for the time being force

Particulars	Amount
Nil	Nil

Expenditure by way of any other penalty or fine not covered above

Particulars	Amount
Nil	Nil

Expenditure incurred for any purpose which is an offence or which is prohibited by law

Particulars	Amount
Nil	Nil

b Amounts inadmissible under section 40(a):-

i. as payment to non-resident referred to in sub-clause (i)

(A) Details of payment on which tax is not deducted:

Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee	Address line 1	Address line 2	City/Town/ District	Pincode
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

(B) Details of payment on which tax has been deducted but has not been paid during the previous year or in the subsequent year before the expiry of time prescribed under section 200(1)

Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee	Address line 1	Address line 2	City/Town /District	Pincode	Amount of tax deducted
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

ii. as payment referred to in sub-clause (ia)

(A) Details of payment on which tax is not deducted

Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee	Address line 1	Address line 2	City/Town/ District	Pincode
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

(B) Details of payment on which tax has been deducted but has not been paid on or before the due date specified in sub- section (1) of section 139

Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee	Address line 1	Address line 2	City/Tow n/Distric t	Pincode	Amount of tax deducted	Amount out of (V) deposite d, if any
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

iii. Fringe benefit tax under sub-clause (ic) : Nil

iv. Wealth tax under sub-clause (iia) : Nil

v. Royaltee, license fee, service fee etc. under sub-clause (iib) : Nil

vi. Salary payable outside india/to a non resident without TDS etc. Under sub-clause (iii)

Date of payment	Amount of payment	Name of the payee	PAN of the payee	Address line 1	Address line 2	City/Town/Di strict	Pincode
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

vii. Payment to PF/other fund etc. under sub-clause (iv) : Nil

viii. Tax paid by employer for perquisites under sub-clause (v) : Nil

c Amounts debited to profit and loss account being, interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof

Particulars	Section	Amount debited to P/L A/C	Amount admissible	Amount inadmissible	Remarks
Nil	Nil	Nil	Nil	Nil	Nil

d Disallowance/deemed income under section 40A(3):

(A) On the basis of the examination of books of account and other relevant documents/evidence, whether the expenditure covered under section 40A(3) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details : Yes

Date of payment	Nature of payment	Amount	Name of the payee	PAN of the payee
Nil	Nil	Nil	Nil	Nil

(B) On the basis of the examination of books of account and other relevant documents/evidence, whether the payment referred to in section 40A(3A) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft If not, please furnish the details of amount deemed to be the profits and gains of business or profession under section 40A(3A) : Yes

Date of payment	Nature of payment	Amount	Name of the payee	PAN of the payee
Nil	Nil	Nil	Nil	Nil

e provision for payment of gratuity not allowable under section 40A(7) : Nil

f any sum paid by the assessee as an employer not allowable under section 40A(9) : Nil

g Particulars of any liability of a contingent nature

Nature of liability	Amount
Nil	Nil

h Amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total income

Particulars	Amount
Nil	Nil

i amount inadmissible under the proviso to section 36(1)(iii) : Nil

22 Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006. : Nil

23 Particulars of any payment made to persons specified under section 40A(2)(b).

Name of related party	PAN	Relation	Nature of Transaction	Payment Made(Amount)
AMIT S. PATEL	AOUPP4824R	PARTNER	REMUNERATION	1200000
DHARMENDRA R PATEL	ALDPP4569P	PARTNER	REMUNERATION	1200000
LALIT B PATEL	AILPP8487B	PARTNER	REMUNERATION	1200000
UMANG V PATEL	BMQPP4450C	PARTNER	REMUNERATION	1200000
BABUBHAI RAMDAS PATEL	ABRPP6785F	RELATIVE	INTEREST	75000
JYOTSNABEN NATVERLAL PATEL	ABRPP6818K	RELATIVE	INTEREST	135000
MADHUBEN BABUBHAI PATEL	ABIPP7215M	RELATIVE	INTEREST	75000
NATWARLAL DAHYABHAI PATEL	AHVPP6530E	RELATIVE	INTEREST	28125
NITABEN PANKAJBHAI PATEL	ANZPP5905B	RELATIVE	INTEREST	225000

24 Amounts deemed to be profits and gains under section 32AC or 33AB or 33ABA or 33AC.

Section	Description	Amount
Nil	Nil	Nil

25 Any amounts of profits chargeable to tax under section 41 and computation thereof

Name of party	Amount of income	Section	Description of transaction	Computation
Nil	Nil	Nil	Nil	Nil

26 (i) In respect of any sum referred to in clause (a),(b),(c),(d),(e) or (f) of section 43B the liability for which:-

A Pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year and was:-

(a) Paid during the previous year

Section	Nature of Liability	Amount
Nil	Nil	Nil

(b) Not paid during the previous year. :

Section	Nature of Liability	Amount
Nil	Nil	Nil

B Was incurred in the previous year and was:-

(a) paid on or before the due date for furnishing the return of income of the previous year 139(1): -

Section	Nature of Liability	Amount
Sec 43B(a) -tax , duty,cess,fee etc	TDS	318921
Sec 43B(a) -tax , duty,cess,fee etc	SERVICE TAX	22212

(b) Not paid on or before the aforesaid date.

Section	Nature of Liability	Amount
Nil	Nil	Nil

State whether sales tax, customs duty, excise duty or any other indirect tax, levy, cess, impost etc is passed through the profits and loss — No

27 a Amount of Central Value Added Tax credits availed of or utilised during the previous year and its treatment in the profit and loss account and treatment of outstanding Central Value Added Tax credits in the accounts. — No

b Particulars of income or expenditure of prior period credited or debited to the profit and loss account:-

Type	Particular	Amount	Prior period
Nil	Nil	Nil	Nil

28 Whether during the previous year the assessee has received any property, being share of a company not being a company in which the public are substantially interested, without consideration or for inadequate consideration as referred to in section 56(2)(viia), if yes, please furnish the details of the same. — No

Name of the person from which shares received	PAN of the person	Name of the company from which shares received	CIN of the company	No. of shares received	Amount of consideration paid	Fair market value of shares
Nil	Nil	Nil	Nil	Nil	Nil	Nil

29 Whether during the previous year the assessee received any consideration for issue of shares which exceeds the fair market value of the shares as referred to in section 56(2)(viib), if yes, please furnish the details of the same. — No

Name of the person from which consideration received for issue of shares	PAN of the person	No. of shares	Amount of consideration received	Fair market value of the shares
Nil	Nil	Nil	Nil	Nil

30 Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid, otherwise than through an account payee cheque.(Section 69D) — No

Name of person from whom amount borrowed or repaid on hundi	PAN of the person	Address line 1	Address line2	City/Town/District	State	Pincode	Amount borrowed	Date of borrowing	Amount due including interest	Amount repaid	Date of repayment
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

31 a Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year:-

Name of the lender or depositor	Address of the lender or depositor	PAN of the lender or depositor	Amount of loan or deposit taken or accepted	Whether the loan/deposit was squared up during the Previous Year	Maximum amount outstanding in the account at any time during the Previous Year	Whether the loan/deposit was taken or accepted otherwise than by an account payee Bank cheque or account payee bank draft
Nil	Nil	Nil	Nil	Nil	Nil	Nil

b Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269T made during the previous year :-

Name of the payee:	Address of the payee:	PAN of the payee:	Amount of the repayment:	Maximum amount outstanding in the account at any time during the Previous Year:	Whether the repayment was made otherwise than by account payee cheque or account payee bank draft:
NATVARLAL DAHYABHAI PATEL	AHMEDABAD	ABRPP5922C	500000	525312	No
N.D. TEXTILES	AHMEDABAD	AHVPP6530E	500000	500000	No

c Whether the taking or accepting loan or deposit, or repayment of the same were made by account payee cheque drawn on a bank or account payee bank draft based on the examination of books of account and other relevant documents : Yes

32 a Details of brought forward loss or depreciation allowance, in the following manner, to extent available:-

Serial No:	Assessment Year:	Nature of loss /Depreciation allowance	Amount as returned	Amount as assessed	Order No and Date	Remarks
1	Nil	Nil	Nil	Nil	Nil	Nil

b Whether a change in shareholding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79. : No

c Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year. If yes, please furnish the details of the same. : No

d Whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year. : No

e In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73. : NA

33 Section-wise details of deductions, if any, admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA). : No

Section under which deduction is claimed	Amounts admissible as per the provision of the Income-tax Act, 1961 and fulfils the conditions, if any,specified under the relevant provisions of Income-tax Act, 1961 or Income-tax Rules,1962 or any other guidelines, circular, etc, issued in this behalf.
Nil	Nil

34 a Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB, if yes please furnish: Yes

Tax deduction and collection Account Number (TAN)	Section	Nature of payment	Total amount of payment or receipt of the nature specified in column (3)	Total amount on which tax was required to be deducted or collected out of (4)	Total amount on which tax was deducted or collected at specified rate out	Amount of tax deducted or collected out of (6)	Total amount on which tax was deducted or collected at less than specified	Amount of tax deducted or collected on (8)	Amount of tax deducted or collected not deposited to the credit of the

					of (5)		rate out of (7)		Central Government out of (6) and (8)
1	2	3	4	5	6	7	8	9	10
AHMA12806D	194A	Interest other than Interest on securities	56260	56260	56260	5626	0	0	0
AHMA12806D	194A	Interest other than Interest on securities	360000	360000	360000	36000	0	0	0
AHMA12806D	194C	Payments to contractors	44444269	44444269	44444269	565455	0	0	0
AHMA12806D	194J	Fees for professional or technical services	2151000	2151000	2151000	215100	0	0	0

b Whether the assessee has furnished the statement of tax deducted or tax collected within the prescribed time. If not, please furnish the details: NA

c Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish: Yes

Tax deduction and Collection Account Number(TAN)	Amount of interest under section 201(1A)/206C(7) is payable	Amount paid out of column (2)	Date of payment
AHMA12806D	4122	3235	14/07/2015
AHMA12806D	0	900	14/07/2015
AHMA12806D	4779	1145	14/10/2015
AHMA12806D	4014	2000	11/01/2016
AHMA12806D	5193	900	12/05/2016
AHMA12806D	0	1664	12/05/2016
AHMA12806D	0	1360	16/05/2016

35 a In the case of a trading concern, give quantitative details of principal items of goods traded : NA

b In the case of manufacturing concern, give quantitative details of the principal items of raw materials, finished products any by-products

(A) Raw materials : NA

(B) Finished products : NA

(B) By products : NA

36 In the case of Domestic Company, details of tax on distributed profits under section 115-O in the following forms : NA

37 Whether any cost audit was carried out. ?" : NA

38 Whether any audit was conducted under the Central Excise Act, 1944. ? : No

39 Whether any audit was conducted under section 72A of the Finance Act,1994 in relation to valuation of taxable services, finance act 1994 in relation to valuation of taxable service as may be reported/identified by the auditor. ? : NA

40 Details regarding turnover, gross profit, etc., for the previous year and preceding previous year

Particulars	Previous year			Preceding previous year		
Total turnover of the assessee			187001000			0
Gross profit/turnover	17804924	187001000	9.52	26364921	239600000	11.00
Net profit/turnover	3838578	187001000	2.05	2134811	239600000	0.89
Stock-in-trade/turnover	177962500	187001000	95.17	0	0	0.00
material consumed/Finished goods produced	Nil	Nil	Nil	Nil	Nil	Nil

41 Please furnish the details of demand raised or refund issued during the previous year under any tax laws other than Income tax Act, 1961 and Wealth tax Act, 1957 alongwith details of relevant proceedings.

Financial year to which demand/refund relates to	Name of other tax law	Type (Demand raised/Refund received)	Date of demand raised/refund received	Amount	Remarks
Nil	Nil	Nil	Nil	Nil	Nil

For M V PRAJAPATI AND CO
Chartered Accountants

M V PRAJAPATI & CO. M-117440 AHMEDABAD CHARTERED ACCOUNTANTS

Ca Mukesh Prajapati

(Proprietor)

M. No. : 117440
FRN : 127317W

A/408, Titanium Square, Thaltej Cross Road, Thaltej, Ahmedabad-380059 Gujarat

Date : 26/09/2016
Place : Ahmedabad

ARISE DEVELOPERS

Balance sheet as on 31st March,2016

	Particulars	Note No.	For the year ended 31st March2016
A	**EQUITY AND LIABILITIES**		
1	**Partners funds**		
	(A) Partners Capital	1	356,26,512.00
			356,26,512.00
2	**Long Term Liabilities**		
	(A) Secureed Borrowings	2	11,34,592.00
	(B) Unsecureed Borrowings	3	40,96,437.00
			52,31,029.00
3	**Current Liabilities**		
	(A) Other Current Liabilities	4	1154,76,564.00
	(B) Trade Payable	5	386,05,135.00
	(C)Other Payables	6	-
	(D) Provision	7	3,48,921.00
			1544,30,620.00
	TOTAL		**1952,88,161.00**
B	**ASSETS**		
1	**Fixed Assets**	8	25,42,738.00
2	**Deposits**	9	28,13,033.00
			53,55,771.00
3	**Current Assets**		
	(A) Loans & Advance	10	58,18,127.00
	(B) Cash & Cash Equivalents	11	45,46,420.00
	(C) Advance payment for Exp	12	16,05,343.00
	(D) Inventories	13	1779,62,500.00
			1899,32,390.00
	TOTAL		**1952,88,161.00**
	See notes forming part of the financial statements	1 to 18	

As per our report of even date
For M. V. Prajapati & Co.
Chartered Accountants
FR No. 127317w

M. V. PRAJAPATI & CO. M-117440 AHMEDABAD CHARTERED ACCOUNTANTS

Mukesh V. Prajapati
Propreitor
M. No. 117440
Place : Ahmedabad
Date : 26.09.2016

For and on behalf of
Arise Developers

Partner

Place : Ahmedabad
Date : 26.09.2016

ARISE DEVELOPERS

Statement of Profit and Loss for the year ended on 31st March,2016

	Particulars	Note No.	For the year ended 31st March 2016
A	CONTUNUING OPERATION		
1	Revenue from operation(net of returns)		1870,01,000.00
	Less: Excise duty		-
	Revenue from operation		1870,01,000.00
2	Inventories	13	(616,37,500.00)
3	Other Income	14	61,96,548.00
3	Total Revenue		1315,60,048.00
4	Expenses		
	(A) Cost of Materials	15	493,97,700.00
	(B) Direct Expenses	16	581,60,876.00
	(C) Other Expenses	17	201,62,894.00
5	Total Expenses		1277,21,470.00
6	Profit/(Loss) before tax		38,38,578.00
7	Tax Expense:		
	(A) Current tax expenses for current year		-
8	Profit / (Loss) from continuing operation		38,38,578.00
	See notes forming part of the financial statements	1 to 18	

As per our report of even date
For M. V. Prajapati & Co.
Chartered Accountants
FR No. 127317w

PRAJAPATI & CO. M-117440 AHMEDABAD CHARTERED ACCOUNTANTS

Mukesh V. Prajapati
Propreitor
M. No. 117440

Place : Ahmedabad
Date : 26.09.2016

For and on behalf of
Arise Developers

Partner

Place : Ahmedabad
Date : 26.09.2016

ARISE DEVELOPERS

Notes to the Financial Statements for the year ended on 31 March 2016

Note 1 : Partner's Capital

Particulars	Partners Name			
	[illegible]	[illegible]	[illegible]	[illegible]
Opening Balance	13,65,009.00	28,65,009.00	28,65,009.00	75,55,009.00
ADDITION:-				
i) Additional Capital Brought	34,00,000.00	54,00,000.00	54,00,000.00	44,00,000.00
ii) Profit For The Year	9,59,644.50	9,59,644.50	9,59,644.50	9,59,644.50
iii) Remuneration / Salary	12,00,000.00	12,00,000.00	12,00,000.00	12,00,000.00
TOTAL	75,59,644.50	75,59,644.50	75,59,644.50	65,59,644.50
LESS:-				
i) Withdrawals	14,57,070.00	3,82,591.00	4,94,580.00	10,37,860.00
ii) Loss For the Year				
TOTAL	14,57,070.00	3,82,591.00	3,94,580.00	33,37,860.00
Closing Balance	74,67,383.37	100,42,062.37	100,33,073.37	83,86,793.39

Note 2 : Secured Borrowings

Particulars	Amount in Rupees
	31-Mar-16
Loan from Bank	
Kotak Mahindra Bank Loan (Corolla)	8,46,500.00
Kotak Mahindra Bank Loan ([illegible])	2,48,092.00
Total Secured Borrowings	11,34,592.00

Note 3 : Unsecured Borrowings

Particulars	Amount in Rupees
	31-Mar-16
Loan from Relative	
Babubhai Ramdas Patel	5,00,000.00
Jyotsnaben Natvarlal Patel	8,96,437.00
Madhuben Babubhai Patel	5,00,000.00
[illegible]	7,00,000.00
[illegible]	19,00,000.00
Total Unsecured Borrowings	40,96,437.00

ARISE DEVELOPERS

Notes to the Financial Statements for the year ended on 31 March 2018

Note 4 : Other current liabilities

Particulars	Amount in Rupees
	31-Mar-18
Advance from Members for Flat Booking	1154,76,564.00
Total other current liabilities	1154,76,564.00

Note 5 : Trade Payables

Particulars	Amount in Rupees
	31-Mar-18
Chetanbhai R Raghavan	31,34,451.00
Hemaben K Chaudhrya	78,133.00
Jitendra Kantilal Chaudhrya	10,22,111.00
Kanaiya Balaram Chauhan	18,120.00
Lathesh Construction	29,01,857.00
Ramprakash Vishwakarma	3,25,226.00
A.S. Tessas	6,098.00
Bhagwandas Vitthalbhai Patel	13,43,210.00
Binani Cement Ltd	11,500.00
CHANDRAKANT & [illegible]	17,03,155.00
Goodwill Roadways	3,172.00
Infinium Motors Pvt. Ltd	5,013.00
Jamnabhai C. Bhandari	13,666.00
J.K. Laxmi Cement Ltd	2,05,098.00
Jyotsnaben	2,92,000.00
Shaileshkumar Damodardas Jain	17,63,333.00
Shankarbhai Ambalal Patel	11,45,250.00
Shree Krishna Traders	2,084.00
Shreeni Infra Build	25,084.00
The Sandesh Ltd	55,640.00
Manubhai Ashanani Jain	24,43,824.00
Mukesh N. Prajapati	49,882.00
Ritesh Vasudev Jain	14,83,187.00
Orbit Elevators Co. Ltd	3,50,868.00
Parasbhai Raghubhai Patel	12,45,200.00
Paresh Cottage Industries	10,000.00
Vishnubhai Vitthaldas Patel	11,45,200.00
Chhotalal Raichandbhai	52,50,000.00
Flat Maintenance	66,75,000.00
Total trade payables	388,05,133.00

ARISE DEVELOPERS

Notes to the Financial Statements for the year ended on 31 March 2016

Note 7 : Provision

Particulars	Amount in Rupees 31-Mar-16
TDS Payable	3,13,921.00
M V Prasad & Co.	35,000.00
Total Provision	3,48,921.00

Note 9 : Deposits

Particulars	Amount in Rupees 31-Mar-16
Autocomp	15,27,033.00
CIDCO Deposits	2,51,000.00
VAT Security & Deposits	35,000.00
Total Deposits	18,13,033.00

Note 10 : Loans & Advances (Assets)

Particulars	Amount in Rupees 31-Mar-16
Samir Vasantlal Desai	55,00,000.00
Sandip Omprakash Goyal	3,00,000.00
Vaibhav Mehdhar Jain	20,00,000.00
TDS Receivable	18,127.00
Deep Roadways	2,000.00
Ulrich Bengali & Associates	30,000.00
Pravag Communication Pvt Ltd	6,000.00
Total Loans & Advances	78,18,127.00

Note 11: Cash and bank balances

Particulars	Amount in Rupees 31-Mar-16
Cash and cash Equivalent	
Balances with Banks	
The Vapi Co Op Bank Ltd	11,71,799.00
Punjab National Bank	29,83,321.00
Cash on Hand	3,93,301.00
Total cash and bank balances	45,48,420.00

ARISE DEVELOPERS

Notes to the Financial Statements for the year ended on 31 March 2016

Note 12 : Advance Payment For Expenses

Particulars	Amount in Rupees
	31-Mar-16
Advance Payment made for Expenses	16,05,343.00
Total Advance Payment	16,05,343.00

Note 13 : Inventories

Particulars	Amount in Rupees
	31-Mar-16
Opening Work in Progress	2396,00,000.00
Closing stock in hand (at realisable value and at cost)	1779,62,500.00
Net Increase in Work in Progress	(616,37,500.00)

Note 14 : Indirect Income

Particulars	Amount in Rupees
	31-Mar-16
Flat Service Tax	60,12,386.00
Interest Income(Autosweep)	1,84,162.00
Total of Indirect Income	61,96,548.00

Note 15 : Purchase of Goods

Particulars	Amount in Rupees
	31-Mar-16
Material Purchase	493,97,700.00
Total Purchase	493,97,700.00

ARISE DEVELOPERS

Notes to the Financial Statements for the year ended on 31 March 2018

Note 16 : Direct expenses

Particulars	Amount in Rupees 31-Mar-18
Bore A/c	2,08,743.00
Carting Charges	24,17,656.00
Depart Labour Exp.	34,22,610.00
Electric Line Charge	15,53,731.00
Electric Meter Exp.	15,69,807.00
Gardening Exp.	5,12,150.00
Kit Labour Charges	5,24,850.00
Labour Charges (Waterproofing Work)	12,48,479.00
Labour Exp. (Aluminium Section)	20,35,398.00
Labour Exp (Chamber Plaster Exp.)	144,58,768.00
Labour Exp. (Colour Work Exp.)	36,25,354.00
Labour Exp. (Electric Work)	2,50,000.00
Labour Exp. (Elevator Installation Charge)	11,46,312.00
Labour Exp.(Fabrication Work)	5,08,779.00
Labour Exp (Furniture Labour Work)	6,76,456.00
Labour Exp. (Plumbing Work)	15,96,737.00
Labour Exp. (Tiles Flooring Work)	48,05,766.00
Labour Exp. (RCC Work)	128,51,899.00
Plan Passing Exp	85,10,640.00
Site Exp.	97,664.00
Site Material Exp	1,31,157.00
Tractor Labour Exp.	7,14,800.00
Total of Direct Expenses	581,60,876.00

Note 17 : Other expenses

Particulars	Amount in Rupees 31-Mar-18
SERVICE TAX	12,81,769.00
A.C. Service Exp.	10,400.00
Advertisement Exp.	3,95,330.00
Audit Fee Exp.	20,000.00
Bank Charge	20,835.00
Bonus Exp.	87,500.00
Computer Exp.	16,831.00
Consultancy Fees	14,21,000.00
Conveyance Exp.	4,000.00
DEPRECIATION EXP	8,70,181.00
Donation Exp.	1,17,501.00
Electricity Exp.	8,69,664.00
Interest On TDS	6,380.00
Internet Exp.	7,000.00
Kasar & Vatav	117.00
LABOUR EXP	19,944.00
Loan Interest (Kotak - Thar)	45,920.00
Loan Interest (Compio)	1,15,510.00
Office Exp.	41,579.00
PARTNER'S REMUNERATION EXP	48,00,000.00
Printing & Stationery Exp.	46,144.00
Proffessional Fees	12,03,500.00
Salary Exp.	11,14,200.00
Service Tax Exp.	27,213.00
Shri Arvindo Institute Of Applied Scientific Research	25,00,000.00
Staff Welfare Exp.	18,911.00
TDS Interest & Penalty	7,280.00
Tea & Refreshment Exp.	99,931.00
Telephone and Mobile Exp.	600.00
Unsecured Loan Interest	5,88,250.00
Vat Interest	7,000.00
Vat Payment	10,58,106.00
Vat Return Filling & Vat Audit Fees	16,500.00
Vehicle Insurance	50,800.00
Total of other expenses	201,62,894.00

As per our report of even date
For M. V. Prajapati & Co.
Chartered Accountants
FR No. 127337W

M. V. PRAJAPATI & CO.
M-117440
AHMEDABAD
CHARTERED ACCOUNTANTS

Mu[illegible] V. [illegible]
Prop[illegible]
M. No. [illegible]
Place : Ahmed[illegible]
Date : 26.09.20[illegible]

For and on behalf of
Arike Developers

Partner

Place : Ahmedabad
Date : 26.09.2018

Note:- "8"
Fixed Assets of Arise Developers

ASSETS	Rate	01.04.2015	ADDITION BEFORE SEPT.	ADDITION AFTER SEPT.	DATE PUT TO USE	SALE DURING YEAR	TOTAL	DEPRECIATION DURING 2015-16	CLOSING WDV ON 31.03.2016
Air Conditioner	10%	1,03,883	-	-			1,03,883	10,388	93,495
Computer A/c	60%	34,650	22,500		17.08.2015	-	57,150	34,290	22,860
Tea & Coffee Machine	15%	11,007	-	-		-	11,007	1,651	9,356
Water Tank	10%	12,824	-	-		-	12,824	1,282	11,542
Corrola Altis	15%	18,52,580	-	-	-	-	18,52,580	2,77,887	15,74,693
Counting Machine	15%	11,100	-	-	-	-	11,100	1,665	9,435
Furniture	10%	32,775	-	-	-	-	32,775	3,278	29,498
Mahindra Thar Crd	15%	7,40,075	-	-	-	-	7,40,075	1,11,011	6,29,064
Mixer Machine	15%	1,11,562	-		-	-	1,11,562	16,734	94,828
Printer	15%	61,512	4,850	-	25.08.2015	-	66,362	9,954	56,408
Water Cooler	15%	13,600	-	-	-	-	13,600	2,040	11,560
TOTAL		29,85,568	27,350	-			30,12,918	4,70,181	25,42,738

ARISE DEVELOPERS

Notes to the Financial Statements for the year ended on 31 March 2016

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Note 4 : Other current liabilities

Particulars	Amount in Rupees
	31-Mar-16
Flat Booking Advance	
ICON (A-102) Vishal Chandubhai Patel	17,07,200.00
ICON (A-103) Ashwinbhai Shankarlal Patel	49,072.00
ICON (A-202) Brijesh Mahendrabhai Patel	1,00,000.00
ICON (A-202) Sarekhaben Madanlal Patel	24,02,764.00
ICON (A-304) Geetaben Madanlal Patel	23,00,000.00
ICON (A-401) Pankajbhai Patel	27,50,000.00
ICON (A-403) Sonalben Kiritdan Gadhvi	25,000.00
ICON (B-003) Darshitbhai Navinbhai Patel	2,30,000.00
ICON (B-101) Kaushalya Ishwarlal Patel	51,000.00
ICON (B-102) Jagdishbhai Ramibhai Patel	8,65,490.00
ICON (B-103) Dixit Sonabhai Patel	7,50,000.00
ICON (B-104) Manubhai Ashabhai Jani	50,000.00
ICON (B-202) Jayprakash D Patel	24,00,790.00
ICON (B-204) Anandiben Tribhobhai Patel	27,12,715.00
ICON (B-302) Pankajbhai C. Patel	25,06,075.00
ICON (B-402) Bharatbhai Sakalchand Patel	24,56,277.00
ICON(B-404) Amitbhai Patel	27,50,000.00
ICON (C-001) Bhagwatbhai Vitthalbhai Patel	58,00,000.00
ICON (C-201) Chirag Hemantkumar Patel	16,50,000.00
ICON (C-203) Bharat Atmarambhai Patel	80,00,000.00
ICON (C-301) Darshan Mitalal Patel	17,00,000.00
ICON (C-302) Hardik I. Patel	11,13,211.00
ICON (C-401) Vishnubhai Vitthalbhai Patel	69,00,000.00
Icon (D-002) Tribhobhai	25,50,000.00
ICON (D-101) Dhavalbhai Manjibhai Sarasva	5,34,000.00
ICON (D-102) Tribhobhai Baldevdas Patel	27,83,170.00
ICON (D-104) Tribhobhai Baldevdas Patel	27,12,750.00
ICON (D-202) Sangitaben Ashokkumar Patel	11,97,545.00
ICON (D-203) Devangbhai Shambhai Patel	23,47,000.00
ICON (D-303) Bakulbhai G. Patel	13,34,000.00
ICON (E-002) Paras Hasmukhbhai Patel	35,000.00
ICON (E-003) Tribhobhai	25,50,000.00
ICON (E-101) K.V. Joshi	11,000.00
ICON (E-102) Dharmendra Damjibhai Joshi	10,04,110.00
ICON (E-104) Kapilaben Harikrishnabhai Patel	23,80,000.00
ICON (E-202) Manubhai M. Patel	23,75,500.00
ICON (E-301) Haresh Ambalal Patel	10,82,000.00
ICON (E-404) Mansi Vishal Patel	18,45,000.00
ICON (C-101) Anirudhsing R Vaghela	12,22,500.00
ICON(D-304) Pankajkumar Maneklbhai Jain	(80,000.00)
ICON(D-401) Kamleshbhai Gunvantbhai Patel	(80,000.00)
ICON(D-404) Rajeshkumar K Patel	(80,000.00)
PRIDE (A-101) Chandrikaben Shaileshbhai Pandya	(100.00)
PRIDE(B-102) Vinodbhai P. Sathwara	11,04,870.00
PRIDE(B-203) Gaurav Narendrabhai Patel	12,12,640.00
PRIDE(B-304) Mukeshbhai Chandubhai Patel	17,90,500.00
PRIDE(C-101) Bahadurbhai Naranbhai Patel	(87,750.00)
PRIDE(C-302) Narendrasinh Manilal Patel	(42,85,000.00)
PRIDE (A-102) Vinodbhai P. Patel	31,14,950.00
PRIDE (A-201) Girishbhai Atmaram Patel	8,51,000.00
PRIDE (A-201) Kulhasim Takhasim Dodiya	4,59,000.00
PRIDE (A-202) Hetalben Ketanbhai Patel	34,34,200.00

(P.T.O)

Note 4 : Other current liabilities

PRIDE (A-302) Ashokbhai Ranchhodbhai Patel	37,23,000.00
PRIDE (B-101) TRILOKBHAI	38,00,000.00
PRIDE (E-204) Paras Dipakkumar Shah	45,00,000.00
PRIDE (B-303) Tulsiben Prakashbhai Patel	33,73,000.00
PRIDE (B-401) Vikas J. Badiyani	39,81,145.00
PRIDE (B-402) Darsh J. Badiyani	37,75,065.00
PRIDE (C-01) Shaileshbhai D. Jani	1,00,000.00
PRIDE (C-101) Shankarbhai Ambalal Patel	60,00,000.00
Pride (C-201) Bhavnaben Bipinbhai Patel	1,45,200.00
PRIDE (C-202) Pareshbhai Raghubhai Patel	59,00,000.00
Pride (C-401) Dipak J Modi	43,81,500.00
Pride(C-402) Tulsibhai	45,50,000.00
Total other current liabilities	1154,76,584.00

Note 12 : Advance Payment For Expenses

Particulars	Amount in Rupees
	31-Mar-16
Adani Gas Ltd	4,37,200.00
Arpit R. Dutt	1,32,000.00
Asodiya Tubwell Co.	1,888.30
Bhavani Caterers	1,141.00
Bhavna Mandap Decorators	1,000.00
Bitwise Solution	3,500.00
D.C. Dani & Associates	4,000.00
Umiya Trasport Co.	5,02,437.00
Unique Trading Co.	1,11,249.00
Sanghi Ind. Ltd.	1,020.00
The Arise Icon Co-Op Hsg. Service Soc Ltd	1,05,000.00
The Arise Pride Co-Op Hsg. Service Soc Ltd	1,05,000.00
Total Advance Payment	16,05,348.00

As per our report of even date
For M. V. Prajapati & Co.
Chartered Accountants
FR No. 127117W

M. V. PRAJAPATI & CO.
M-117440
AHMEDABAD
CHARTERED ACCOUNTANTS

Mukesh V. Prajapati
Proprietor
M. No. 117440
Place : Ahmedabad
Date : 26.09.2016

For and on behalf of
Arise Developers

Partner

Place : Ahmedabad
Date : 26.09.2016

Arise Developers

Schedule- ----: **Significant accounting Policies and notes on Accounts**

A) **Significant accounting Policies**

1. **Method of Accounting**
   The financial statement have been prepared and presented under the historical cost convention using the accrual basis of accounting in accordance with the accounting principles generally accepted in India and are in accordance with the generally applicable Accounting standard and Guidance notes issued by Institute of Chartered Accountant.

2. **Use of Accounting Estimates**
   The preparation of the financial statement in conformity with Generally Accepted Accounting principles requires the firm to make estimates and assumption that affect the balance of assets and liabilities as at the reporting date of the financial statement and amount of income and expenses during the period of account. Any revision to accounting estimates is recognized in accordance with the requirement of the respective accounting standard in the period in which the results are known/not available.

3. **Inventories**
   Work-in-progress: Work in Progess is valued at estimated realizable value taking into consideration cost incurred during year and estimated sales realization for actual booking till 31st March, 2016, based on the Guidance Note on Accounting for Real Estate Transaction (Revised 2012) issued by the of Institute of Chartered Accountants of India w.e.f.. 1st April 2012.

4. **Fixed Assets**
   Fixed assets are stated at cost, less accumulated depreciation and amortization. Direct costs include inward freight, duties and taxes and incidental expenses relating to acquisition thereof.

5. **Depreciation**
   Depreciation on fixed assets is provided on the written down value method as per rates prescribed in Income Tax Act, 1961.

6. **Revenue Recognition**

   1. Revenue from sale of finished properties is recognized on transfer of property and once significant risk and rewards of ownership have been transferred to the buyer.

   2. Revenue from sale of incomplete properties is recognized on the basis of percentage of completion as per the method prescribed under Guidance Note on accounting for Real Estate Transactions (Revised 2012) issued by the Institute of Chartered Accountants of India. Costs relating to construction/ development are charged to the Profit and Loss Account in proportion with the revenue recognized during the year. The balance costs are carried as WIP under inventories. Amounts receivable are reflected as Advances from members. After considering income recognized in the aforesaid manner.

Estimated costs of the project are based on the management's estimate of the cost to be incurred up to the completion of the project and include cost of land, FSI, materials, labour, services and other expenses attributable to the projects. Cost of construction / development is charged to the profit and loss account in proportion with the revenue recognized during the year. Adjustments, if required, are made on completion of respective projects.

7. **Taxes on Income**
   The Provision for Taxation is based on assessable profit of the Firm as determined under the Income Tax Act, 1961

B) <u>Other Notes:</u>

Remuneration to Auditors:

	(In Rs.)
	2015-16
Audit Fees (Excluding service Tax)	30,000/-

1. Some of the Balance of Sundry Creditors, loans and advances as on 31.03.2016 either debit or credit are subject to confirmation reconciliation and adjustment if any.

2. **Micro, Small and medium Enterprises:**
   The company has not received any information from its suppliers regarding their status under the Micro, Small and Medium enterprises development Act, 2006 which came into effect from 2nd October, 2006, and hence disclosure, if any relating to amounts unpaid as on 31st March, 2016 together with interest paid / payable as required under the act, have not been given.

As per our Report of Even date