SHRI MUKESH MANEKCHAND SHETH

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON 31st MARCH, 2016

(Amt. ₹)

PARTICULARS	SCHEDULE NO.	Silver Heights Project	Personal	TOTAL THIS YEAR	TOTAL LAST YEAR
INCOME					
Agriculture Receipts		-	1,005,069	**1,005,069**	1,166,400
Other Income	(7)	-	104,724,657	**104,724,657**	16,008,504
Closing Stock					
Residential Apartments Project Work-in-Progress		1,348,231,524	-	**1,348,231,524**	943,092,163
	Total	1,348,231,524	105,729,726	**1,453,961,250**	960,267,066
EXPENDITURE					
Opening Stock					
Residential Apartments Project Work-in-Progress		943,092,163	-	**943,092,163**	209,622,985
Construction Project Cost	(8)	405,139,361	-	**405,139,361**	733,469,178
Administrative and Other Expenses	(9)	-	187,709	**187,709**	87,709,523
Agriculture Expenses		-	377,750	**377,750**	439,586
Depreciation		-	839,415	**839,415**	925,943
	Total	1,348,231,524	1,404,874	**1,349,636,397**	1,032,167,215
Net Profit transferred to Proprietor's Capital Account		-	104,324,852	**104,324,852**	(71,900,149)
NOTES ON ACCOUNTS	(10)				

As per our report of even date,

For M. J. Rindani & Associates
Chartered Accountants
ICAI Firm Registration No. 108838W

M. J. RINDANI & ASSOC.

(D. M. RINDANI)
Partner
Membership No. 33798

(MUKESH M. SHETH)
Proprietor

PLACE : RAJKOT
DATE : - 7 OCT 2016

<u>SHRI MUKESH MANEKCHAND SHETH</u>

SCHEDULES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON 31st MARCH, 2016

(Amt. `)

PARTICULARS	Silver Heights Project	Personal	TOTAL THIS YEAR	TOTAL LAST YEAR
SCHEDULE - 7 : OTHER INCOME				
Dividend	-	40,207	**40,207**	14,473
Interest				
Interest on Bank Fixed Deposits	-	16,03,175	**16,03,175**	1,38,74,400
Interest on Bank - other accounts	-	11,76,263	**11,76,263**	10,13,634
Interest on PPF	-	39,503	**39,503**	36,268
Director's Salary	-	3,50,000	**3,50,000**	8,40,000
Long Term Capital Gain on Equity Mutual Fund	-	10,07,68,233	**10,07,68,233**	-
Remuneration as working partner of M/s Aishani Developer	-	7,47,276	**7,47,276**	2,29,729
Total	-	10,47,24,657	**10,47,24,657**	1,60,08,504

SHRI MUKESH MANEKCHAND SHETH

SCHEDULES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON 31st MARCH, 2016

(Amt. ₹)

PARTICULARS	Silver Heights Project	Personal	TOTAL THIS YEAR	TOTAL LAST YEAR
SCHEDULE - 8 : CONSTRUCTION PROJECT COST				
Advertisement	754,187	-	**754,187**	47,779
Air Conditioners	1,416,750	-	**1,416,750**	-
AAC Blocks	13,550,448	-	**13,550,448**	8,746,217
Additional FSI Statutory Charges	38,568,577	-	**38,568,577**	77,137,154
Bathroom Fittings	76,684	-	**76,684**	-
Bricks	321,215	-	**321,215**	-
Consultancy Fees	2,405,000	-	**2,405,000**	5,400,000
Colour	82,210	-	**82,210**	-
Chemical	1,617,494	-	**1,617,494**	49,508
Cement	26,864,813	-	**26,864,813**	33,638,426
Electricity	2,535,034	-	**2,535,034**	2,168,619
Electrical Goods & Fittings	1,369,114	-	**1,369,114**	815,943
Excavation Charges	78,114	-	**78,114**	1,091,900
Glass Purchase	42,000	-	**42,000**	-
Granite	1,807,769	-	**1,807,769**	-
Hardware	160,742	-	**160,742**	-
Kitchen Fittings	333,943	-	**333,943**	
Plumbing Goods	9,628,307	-	**9,628,307**	1,701,268
Construction Labour Charges	121,645,153	-	**121,645,153**	80,050,913
Miscellaneous Labour Charges	265,345	-	**265,345**	1,746,875
Pumps	72,145	-	**72,145**	167,790
Pest Control Expense	-	-	-	579,410
RMC Fees	33,668	-	**33,668**	33,658
Ready Mix Concrete	28,106,862	-	**28,106,862**	44,417,793
Salaries	3,930,000	-	**3,930,000**	4,024,000
Sand	4,444,863	-	**4,444,863**	1,828,593
Steel	58,390,687	-	**58,390,687**	87,051,739
Total c/f.	318,501,124	-	318,501,124	350,697,585

M. J. RINDANI & ASSOC.

SHRI MUKESH MANEKCHAND SHETH

SCHEDULES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON 31st MARCH, 2016

(Amt. ₹)

PARTICULARS	Silver Heights Project	Personal	TOTAL THIS YEAR	TOTAL LAST YEAR
SCHEDULE - 8 : CONSTRUCTION PROJECT COST (Contd.)				
Total b/f.	318,501,124	-	**318,501,124**	350,716,861
Wooden Flooring Materials	62,112	-	**62,112**	-
Other Project Expenses	1,195,644	-	**1,195,644**	529,161
Marble Slab	53,511,610	-	**53,511,610**	2,794,421
Flush Tank	1,172,533	-	**1,172,533**	611,900
Plywood	1,205,354	-	**1,205,354**	455,424
Sanitary ware	2,406,176	-	**2,406,176**	2,286,159
Tiles	9,527,719	-	**9,527,719**	457,151
Fly Ash	16,970	-	**16,970**	21,327
Plumbing Labour Charge	130,000	-	**130,000**	115,000
VAT	2,005,177	-	**2,005,177**	620
Coupler	2,131,806	-	**2,131,806**	4,488,172
Elevator	13,273,136	-	**13,273,136**	6,980,160
Excess of fair value of Project Land at Nana Mava S.No. 25 over cost, reported earlier, recorded in books	-	-	-	364,032,098
Total	405,139,361	-	**405,139,361**	733,469,178
SCHEDULE - 9 : ADMINISTRATIVE & OTHER EXPENSES				
Bank Commission	-	229	**229**	212
Power and Fuel				
Electricity	-	96,936	**96,936**	89,898
Rates and Taxes				
Professional Tax	-	1,000	**1,000**	2,400
RMC Tax	-	4,826	**4,826**	4,816
Other Expense				
Donation	-	31,400	**31,400**	66,000
Contribution u/s 35AC	-	51,000	**51,000**	-
Miscellaneous Expenses	-	1,400	**1,400**	1
Short Term Capital Loss in Mutual Fund	-	-	-	87,545,757
Short Term Capital Loss in Shares	-	918	**918**	-
Share Transfer Expense	-	-	-	439
Total	-	187,709	**187,709**	87,709,523

M.J. RINDANI & ASSOC.