SAMANVAY SPARSH

CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2019

PARTICULARS	SCHEDULE	AS AT 31.03.19	AS AT 31.03.18
SOURCES OF FUNDS:			
Partner's Capital	1	30,07,04,216	6,38,35,113
Loan Funds	2	41,16,95,850	-
	TOTAL	71,24,00,066	6,38,35,113
APPLICATION OF FUNDS:			
Fixed Assets	3	7,54,27,348	2,69,43,200
Current Assets, Loans & Advances	4		
Closing WIP		1,30,98,45,429	2,65,00,000
Sundry Debtors		-	79,18,890
Cash & Bank Balance		54,32,718	13,64,050
Loans, Advances & Deposits		6,52,46,016	2,71,69,061
		1,38,05,24,163	6,29,52,001
Less:			
Current Liabilities & Provisions	5		
Sundry Creditors & Other Advances		74,16,95,985	2,33,87,786
Duties & Taxes		18,55,460	26,72,302
		74,35,51,445	2,60,60,088
Net Current Assets		63,69,72,718	3,68,91,913
	TOTAL	71,24,00,066	6,38,35,113
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.036501
UDIN:19036501AAAAFM8074

For Samanvay Sparsh

SAMANVAY SPARSH Vadodara

Partner

Dated: 30th September, 2019 At: Vadodara

SCHEDULE - 1
PARTNER'S CAPITAL

Name of Partners	As At 01.04.18	Additions ₹	Salary ₹	Profit ₹	Total ₹	With-drawals	As At 31.03.19
Ravi J. Rao	6,22,18,184	32,82,60,486	-	10,91,25,567	49,96,04,237	20,29,94,775	29,66,09,462
Vishal K. Patel	2,46,123	-	-	11,25,006	13,71,129	3,03,246	10,67,883
Ankur A. Parekh	2,74,993	-	-	11,25,006	13,99,999	2,88,976	11,11,023
Chintan Brahmbhatt	10,95,813	-	-	11,25,006	22,20,819	3,04,971	19,15,848
TOTAL	6,38,35,113	32,82,60,486	-	11,25,00,585	50,45,96,184	20,38,91,968	30,07,04,216
PREVIOUS YEAR	1,19,46,305	10,39,63,000	7,50,000	3,35,81,318	15,02,40,623	8,64,05,510	6,38,35,113

SCHEDULE - 2
LOAN FUNDS

Secured Loans		
From Kotak Mahindra Bank (Secured against personal property of Partner/Family Member)	1,68,45,880	-
From ICICI Bank (Secured against personal property of Partner/Family Member)	7,14,69,828	-
From HDFC Bank (Secured against personal property of Partner/Family Member)	5,00,00,000	-
From IDBI Bank (Secured against personal property of Partner/Family Member)	3,17,90,575	-
	17,01,06,283	-
Unsecured Loans (From Relatives & Others)	24,15,89,567	-
TOTAL	41,16,95,850	-

SCHEDULE - 3
FIXED ASSETS

Particulars	As At 01.04.18	Additions Before 180 Days	Additions After 180 Days	Total	Depreci-ation	As At 31.03.19
Furniture	16,518	-	1,78,158	1,94,676	10,560	1,84,116
Corporate Office	2,67,64,336	4,73,66,664	9,10,150	7,50,41,150	-	7,50,41,150
Computer	72,281	-	18,080	90,361	32,528	57,833
Office Equipments	90,065	-	73,183	1,63,248	18,998	1,44,250
TOTAL	2,69,43,200	4,73,66,664	11,79,571	7,54,89,435	62,087	7,54,27,348
PREVIOUS YEAR	1,84,268	50,23,700	2,17,91,945	2,69,99,913	56,713	2,69,43,200

SCHEDULE - 4
Current Assets, Loans & Advances

Inventories - Closing WIP (As certified by partner)	1,30,98,45,429	2,65,00,000
TOTAL (A)	1,30,98,45,429	2,65,00,000
Sundry Debtors	-	79,18,890
TOTAL (B)	-	79,18,890
Cash & Bank Balance		
Cash on hand	1,84,718	2,14,235
Bank Balance	52,48,000	11,49,815
TOTAL (C)	54,32,718	13,64,050
Loans, Advances & Deposits		
Deposits	15,71,484	79,128
Loans & Advances	3,72,40,555	63,56,133
Branch/Divisions	2,64,33,977	2,07,33,800
TOTAL (D)	6,52,46,016	2,71,69,061
Project Account		
Samanvay Sparsh Project A/c	43,06,68,327	15,39,11,172
Less: Advances From Members	43,06,68,327	15,39,11,172
TOTAL (E)	-	-
TOTAL (A+B+C+D+E)	1,38,05,24,163	5,50,33,111

SAMANVAY SPARSH
Vadodara

SCHEDULES FORMING PART OF ACCOUNTS FOR THE YEAR 2018-19

PARTICULARS		2018-19 ₹	2017-18 ₹
SCHEDULE - 5			
Current Liabilities & Provisions			
Sundry Creditors		24,06,45,226	2,31,40,472
Other Advances		1,91,05,007	2,47,314
Booking Advances Received		2,62,45,752	-
Sundry Creditors-For Land		45,57,00,000	-
Duties & Taxes		18,55,460	26,72,302
	TOTAL	74,35,51,445	2,60,60,088
SCHEDULE - 6			
CONSTRUCTION EXPENSES			
Opening Stock		2,65,00,000	2,80,79,690
Add:			
Purchases During the Year		16,73,46,320	5,60,42,677
Land Purchase		95,03,40,997	9,57,38,550
Legal & Professional Expenses		18,00,03,458	6,53,059
Construction Expenses		49,82,554	4,80,867
Cleaning Charges		3,30,150	-
Electricity Expenses		11,03,510	7,92,407
Carting & Transportation Charges		1,02,26,259	80,97,238
GEB Meter Expense		10,25,521	-
Security Charges		11,75,295	6,48,267
Site Expenses		6,67,214	4,62,956
Rent, Rates & Taxes		27,80,608	93,981
VAT/GST/Service Tax Expenses		19,70,166	6,26,982
Labour Charges		8,24,52,383	3,67,27,951
		1,43,09,04,435	22,84,44,625
Less: Closing Stock		1,30,98,45,429	2,65,00,000
	TOTAL	12,10,59,006	20,19,44,625
SCHEDULE - 7			
ADMINISTRATIVE & OTHER EXPENSES			
Advertisement Expenses		34,05,646	4,95,625
Commission & Brokerage expense		4,68,160	-
Garden Expenses		25,204	-
Office Expenses		3,83,501	1,32,947
Legal & Profession Expense		4,53,400	4,18,225
Printing & Stationery Expenses		3,57,376	5,41,544
Penalty on Service Tax		-	2,900
Petrol & Diesel Expenses		5,65,963	19,960
Repairs & Maintenance		48,747	7,540
Postage, Telephone & Internet Expense		76,792	39,341
Salary & Staff Welfare Expense		39,26,014	23,08,144
Travelling Expense		5,130	-
	TOTAL	97,15,933	39,66,226

M.S. & A. C.A. 36501

SAMANVAY SPARSH Vadodara

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 and
   - Samanvay Westfields

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:19036501AAAAFM8074

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

For Samanvay Sparsh

SAMANVAY SPARSH Vadodara

Partner

Dated: 30th September, 2019 At: Vadodara

SAMANVAY SPARSH

GROUPINGS FORMING PART OF ACCOUNTS FOR THE YEAR 2018-2019

PARTICULARS		2018-19 ₹
Other Income		
Commission		8,11,102
Discount/Kasar		3,52,274
Other Income		1,902
	TOTAL	11,65,278
FINANCIAL CHARGES		
Bank Charges		8,509
Interest on Bank Loan		73,16,938
Interest on Unsecured Loan		1,50,93,961
Interest on GST		77,816
Late fee of GST		22,450
Loan Processing Fees		19,66,334
Interest on TDS		330
	TOTAL	2,44,86,338
CONSTRUCTION EXPENSES		
Boring Expense		5,31,810
Construction expnese		15,80,497
Drainage line expense		6,61,600
Garden Expense		3,95,088
JCB Charges		2,64,808
Survey expnese		77,000
Escavation Charges		86,850
Pile Work		34,224
Road Work		5,81,542
Pumping Charges		1,72,439
Water Expenses		1,72,975
Testing charges		4,23,721
	TOTAL	49,82,554

SAMANVAY SPARSH Vadodara