

G GALAXY INFRASPACE PRIVATE LIMITED

CIN : U45201GJ2010PTC059289

F-14, GALAXY COMPLEX, OPP GALAXY CINEMA, N.H.8, NARODA, AHMEDABAD-382330

Statement of Profit and Loss for the Year Ended 31st March, 2016

(Amount in Rs.)

Particulars	Note	31/03/2016	31/03/2015
Revenue from Operations	15	49,298,608	55,128,092
Other Income	16	272,329	59,370
Total Revenue		49,570,937	55,187,462
Expenses			
Change in Inventories of Land and Construcion			
Work in progress	17	37,567,499	21,355,819
Cost of Material Consumed	18	9,254,667	22,177,551
Employee Benefit Expenses	19	250,800	1,645,087
Finance Cost	20	4,702,723	8,804,036
Depreciation and amortization	9	390,740	475,329
Other Expenses	21	439,342	621,082
Total Expenses		52,605,771	55,078,904
Profit before exceptional and extraordinary items and Tax		(3,034,834)	108,558
Proir Period Expenses		-	-
Profit before Tax		(3,034,834)	108,558
Tax Expenses			
Current Income Tax		-	-
Previous Year Income Tax		12,700	-
		12,700	-
Profit / (Loss) for the year		(3,047,534)	108,558
Earning per Share			
Basic (in Rs.)		(304.75)	10.86
Diluted (in Rs.)		(304.75)	10.86
Significant Accounting Policies			
Notes on Financial Statements	1 to 27		

As per our report of even date

For, PARAG A SHAH & CO.
CHARTERED ACCOUNTANTS
FRN : 129665W

CA PARAG A SHAH
PROPRIETOR
M. No : 47713

Place : Ahmedabad
Date : 05/09/2016



For, G GALAXY INFRASPACE PRIVATE LIMITED

Uday D Bhatt
Director

Place : Ahmedabad
Date : 05/09/2016

Kanaksinh B Rana
Director

		2015-16 Amount in Rs.	2014-15 Amount in Rs.
15	INCOME FROM OPERATIONS		
	Construction Income	49,298,608	55,128,092
		49,298,608	55,128,092
16	OTHER INCOME		
	Other Income	272,329	59,370
		272,329	59,370
17	CHANGE IN INVENTORIES OF CONSTRUCTION WORK IN PROGRESS		
	Opening Value	132,060,512	153,416,331
	Closing Value	94,493,013	132,060,512
		37,567,499	21,355,819
18	PURCHASE / CONSUMPTION OF MATERIAL AND PROJECT DEVELOPMENT EXPENSES		
	Consumption of Construction Material	3,815,080	11,977,834
	Labour Charges	2,591,535	5,966,548
	Freight Expenses	79,547	386,185
	Rent for Machineries	-	51,000
	Electricity and Fuel	611,648	490,836
	Electric Connection Charge	187,682	457,710
	Security Expense	147,377	168,000
	Service Tax Expense	1,407,368	2,242,216
	Gardening Expense	-	93,500
	Misc Expense at Site	244,095	61,000
	Vat Expense	170,335	282,722
		9,254,667	22,177,551
19	EMPLOYEE BENEFIT		
	Salary and Wages Expenses	250,800	1,645,087
		250,800	1,645,087
20	FINANCE COST		
	Interest paid to Banks / Financial Institutions	46,826	1,228,318
	Interest paid to Depositors	4,580,231	7,044,471
	Interest paid to Others	61,116	470,282
	Bank Charges	14,550	60,965
		4,702,723	8,804,036



OTHER EXPENSES**Selling and other Establishment Expenses**

Professional Fees and Legal Charges	100,000	204,500
Travelling Expenses	-	21,915
Petrol and Conveyance Expenses	82,651	73,458
Communication Expnses	1,200	38,445
Insurance Premium	33,058	72,213
Repairs and Maintenance	42,610	36,351
Payment to Auditors	50,000	65,000
Printing & Stationary	385	5,379
Miscellaneous Expenses	129,438	70,450
Loss on sale of Assets	-	33,371
	<u>439,342</u>	<u>621,082</u>

21.1 Payment to Auditors

	2015-16	2014-15
As Auditor	30,000	40,000
As Tax Auditor	20,000	25,000
As Consultant	90,000	90,000
Service tax	20,300	19,158
	<u>160,300</u>	<u>174,158</u>

22 Balance Confirmations

- 22.1 Balances of Debtors, Creditors and advances are subject to reconciliation/confirmation and consequential adjustments, if any.
- 22.2 Balances of unsecured loans are subject to reconciliation/confirmation pending settlement with respective lender.

23 In the opinion of the board, current assets, loans and advances are approximately of the value stated if realized in the ordinary course of the business. The provision for all known liabilities is made.

24 As the company is operating in single business segment the disclosure requirement as per accounting standard (AS) 17 on "Segment Reporting" is not applicable.



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

25.1 List of Related Parties and relationships

Sr. No.	Name of the Related Party	Relationship
1	Sh. Udaybhai D. Bhatt	Key Management Personnel
2	Sh. Kanaksinh B Rana	
3	Hemagbhai U Bhatt	Relatives of Key Management Personnels
4	Varun B Sevak	

25.2 Transactions during the year with related parties :

Sr. No.	Particulars	2015-16	2014-15
1	Interest Paid		
	Udaybhai D Bhatt	3,646,387	5,310,023
	Kanaksinh B Rana	192,411	344,663
	Hemangbhai U Bhatt	-	514,192
2	Salary Paid		
	Varun B Sevak	114,800	169,000
3	Loans Taken		
	Udaybhai D Bhatt	-	9,450
	Kanaksinh B Rana	1,639,562	100,000
4	Loans Repaid		
	Udaybhai D Bhatt	20,573,000	5,728,001
	Kanaksinh B Rana	2,900,000	2,000,000
	Hemang U Bhatt	3,396,200	500,001

26 Earnings per Share

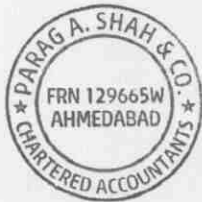
	Unit	2015-2016	2014-2015
Numerator used for calculating Basic and Diluted Earnings per Share (Profit after Tax)	Rs.	(3,047,534)	108,558
Weighted average No. of shares used as denominator for calculating Basic and Diluted Nominal Value of Share	No. of Shares	10,000	10,000
	Rs.	10	10
Basic Earnings per Share	Rs.	(305)	11
Diluted Earnings per Share	Rs.	(305)	11

27 Previous year's figures have been regrouped and rearranged wherever required necessary.

For, PARAG A SHAH & CO.
CHARTERED ACCOUNTANTS
FRN : 129665W

Parag A Shah

CA PARAG A SHAH
PROPRIETOR
M. No : 47713



Place : Ahmedabad
Date : 05/09/2016

For, G GALAXY INFRASPACE PRIVATE LIMITED

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