

M. R. PANDHI & ASSOCIATES

CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITORS' REPORT

To,

The Partners of Hindva Hospitality LLP

Report on Financial Statements

As required by clause 24(8) of the Limited Liability Partnership Rules, 2009 ('the Rules'), We have audited the accompanying financial statements of Hindva Hospitality LLP (The 'LLP') which comprise the Balance Sheet as at 31st March 2016, and the Statement of Profit and Loss (Collectively referred as 'the Statement') for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the LLP in accordance with the Accounting Standards to the extent applicable. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the LLP's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. But not for the purpose of expressing an opinion on whether the LLP has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the said accounts read together with the Significant Accounting Policies and notes thereon give the information required by the Limited Liability Partnership Act, 2009 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India :

- a) In the case of the Balance Sheet, of the state of affairs of the LLP as at 31st March 2016;
- b) In the case of the Statement of Profit and Loss, of the Profit for the year ended on that date.



We further report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) In our opinion proper books of account as required by law have been kept by the LLP, so far as appears from our examination of those books;
- c) The Balance Sheet and Statement of Profit & Loss dealt with by this Report are in agreement with the books of Account;
- d) In our opinion, the Balance Sheet and Statement of Profit & Loss dealt with by this report comply with the accounting standards to the extent applicable;

Ahmedabad, 24th August 2016



For, M. R. Pandhi & Associates
Chartered Accountants
Firm Registration No.112360W

Arkir
A. R. Devani
Partner
Membership No.170644

HINDVA HOSPITALITY LLP
Balance Sheet as at 31st March 2016

Particulars	Schedule	As at 31st March 2016 Amount [Rs.]	As at 31st March 2015 Amount [Rs.]
<u>Sources of Fund</u>			
<u>Partner's Capital</u>			
Partners' Capital Account	A	152,151,706	71,566,182
<u>Loan Fund</u>			
Unsecured Loans	B	30,501,761	3,015,567
Total Rs. :		182,653,467	74,581,749
<u>Applications of Fund</u>			
<u>Fixed Assets</u>			
Opg WDV Plus Additions During the Year	C	4,300,118	-
Less: Depreciation for the Year		299,629	-
Closing WDV		4,000,489	-
<u>Current Assets, Loans & Advances</u>			
Inventories	D	346,886,220	192,158,685
Cash & Bank Balances	E	7,094,784	10,405,308
Loans & Advances	F	17,630,251	5,628,129
		371,611,255	208,192,122
Less :			
<u>Current Liabilities & Provisions</u>			
Sundry Creditors	H	109,355,742	110,467,884
Advance from Members	I	82,207,070	20,114,206
Other Current Liabilities	J	1,395,465	3,028,283
		192,958,277	133,610,373
Net Current Assets		178,652,978	74,581,749
Total Rs. :		182,653,467	74,581,749
		-	-

As per our report of even date
For, M. R. Pandhi & Associates
Chartered Accountants
Firm Registration No.112360W

A. R. Devani

A. R. Devani

Partner

Membership No.: 170644

Ahmedabad, 24th August 2016



For, Hindva Hospitality LLP

K P

Keyur P. Kheni

Designated Partner

Ahmedabad, 24th August 2016

HINDVA HOSPITALITY LLP

Statement of Profit & Loss for the year period from 1st April 2015 to 31st March 2016

Particulars	Schedule	2015-16 Amount [Rs.]	2014-15 Amount [Rs.]
<u>Income</u>			
Sales		-	-
Foreign Exchange Rate Difference		142,828	-
Increase/(Decrease) in Stock		154,727,535	192,158,685
Total Rs. :	K	154,870,363	192,158,685
<u>Expenditure</u>			
Purchase	L	58,114,011	77,934,043
Project Expenses	M	89,030,062	114,154,224
Administrative & General Expenses	N	5,062,490	95,900
Financial Expenses	O	1,111,247	19,436
Depreciation	C	299,629	-
Total Rs. :		153,617,439	192,203,603
Net Profit carried to Partner's Capital Account		1,252,924	(44,918)

As per our report of even date

For, M. R. Pandhi & Associates

Chartered Accountants

Firm Registration No.112360W

Arkir

A. R. Devani

Partner

Membership No.: 170644

Ahmedabad, 24th August 2016



For, Hindva Hospitality LLP

Keyur P. Kheni

Keyur P. Kheni

Designated Partner

Ahmedabad, 24th August 2016

Hindva Hospitality LLP - AHMEDABAD
Schedule - A # Partner's Capital Account

Sr. No.	Partner's Name	%	Balance as on 04/01/2015	Additions During the year	Salary	Interest on Capital	Profit/(Loss) before tax for the year	Total as on 2015-16	Withdrawals for the Year	Balance as on 03/31/2016
1	Sanjaybhai Pravinbhai Kheni	25.00	213,771	13,500,000	-	-	313,231	14,027,001	2,400	14,024,601
2	Keyur Himmatbhai Kheni	25.00	71,174,871	24,021,000	-	-	313,231	95,509,101	300,000	95,209,101
3	Laxmiben Manjibhai Patel	50.00	177,541	42,114,000	-	-	626,462	42,918,003	-	42,918,003
Total Rs. :			71,566,182	79,635,000	-	-	1,252,924	152,454,106	302,400	152,151,706



HINDVA HOSPITALITY LLP

Schedules forming part of the Balance Sheet as at 31st March 2016

Particulars	As at 31st March 2016 Amount [Rs.]	As at 31st March 2015 Amount [Rs.]
Schedule - B		
Unsecured Loans		
Bababhai B Parmar	1,370,510	1,306,539
Babulal Chunilal Shah	579,837	553,074
Vasantilal Chhaganlal Shah	1,182,093	1,155,954
Anand Corporation	783,177	-
Ankur Fashion	2,302,363	-
Bhavesh Khodabhai Vekariya	2,017,786	-
Bipinbhai Laljibhai Radadiya	621,659	-
Brijal Impex	4,984,251	-
Chaturbhai Bhavanbhai Vanani	517,976	-
Impulse Online	1,366,353	-
Jignesh Harshadbhai Lapsiwala	522,192	-
Jignesh Sudhirbhai Isamaliya	1,501,541	-
Kanubhai M Kansara HUF	1,139,546	-
Manisha Impex	798,390	-
Mukesh Bhavanbhai Vanani	518,049	-
Prahladbhai Mahadevbhai Prajapati	310,786	-
Pranav A Petigara HUF	469,973	-
Pritesh Nareshbhai Dabhelia	981,342	-
Samlabhai Gajaji Patel	2,057,403	-
Sangitaben Ghanshyambhai Patel	518,049	-
Shital Impex	2,807,646	-
Sureshbhai Bharatbhai Prajapati	826,393	-
Umang Export (Prop-Jagdish)	413,137	-
V C Gems	1,911,309	-
Total Rs.:	30,501,761	3,015,567
Schedule - D		
INVENTORIES		
(As per inventories taken, valued and certified by the partners)		
Work in Process - The World	346,886,220	192,158,685
Total Rs.:	346,886,220	192,158,685
SCHEDULE - E		
CASH & BANK BALANCES		
Cash and Cash Equivalent		
Cash on hand	6,218,212	1,586,362
Balance with Bank In Current Account with		
ICICI BANK LTD. - 058405502020	867,427	8,818,946
Central Bank of India-3490391207	9,145	-
Total Rs.:	7,094,784	10,405,308



Hindva Hospitality LLP

Schedule C Fixed Assets

Sr. No	Name of Assets	%	Opening Balance 01.04.2015	Addition/ up to 30-Sept	Addition/ on or after 01-Oct.	Deductions during the year	Total Amount [Rs]	Depreciation	Total As on 31.03.2016
1	Bio Metric Fingure Print System	15%	-	-	12,300	-	12,300	923	11,377
2	Computer System	60%	-	153,300	-	-	153,300	91,980	61,320
3	Furniture	10%	-	-	4,134,518	-	4,134,518	206,726	3,927,792
Total (A)			-	153,300	4,146,818	-	4,300,118	299,629	4,000,489



SCHEDULE - F**LOANS & ADVANCES****Security Deposit**

Electricity Deposit - DGVCL

115,000

35,000

VAT Deposit

35,000

35,000

CST Deposit

10,000

-

Other Advances

Prepaid Insurance

14,106

13,888

Service Tax Cenvat Credit Receivable

11,170,292

5,397,667

Advance Tax F.Y. 2015-16

500,000

-

Advance Paid to Suppliers

Interface E-Expert P Ltd

-

7,029

Service Export Promotional Council

-

14,045

Binani Cement Ltd

9,000

125,500

D & M Building Products Pvt. Ltd.

8,501

-

Excella Expertise (Sino) Ltd.

1,406,527

-

Hitachi Home & Life Solutions(I) Ltd.

500,000

-

Kohler India Corporation Pvt. Ltd.

267,227

-

Utsav Intelligent Building Solutions Pvt. Ltd.

594,441

-

DHE Shipping Services

99,720

-

Smart Technospace Pvt. Ltd.

2,825,437

-

Gujarat Pollution Control Board

75,000

-

Total Rs.:

17,630,251

5,628,129

Grand Total Rs. :

371,611,255

208,192,122



HINDVA HOSPITALITY LLP

Schedules forming part of the Balance Sheet as at 31st March 2016

Particulars	As at 31st March 2016 Amount [Rs.]	As at 31st March 2015 Amount [Rs.]
<u>SCHEDULE - H</u>		
<u>Current Liabilities & Provisions</u>		
<u>Sundry Creditors</u>		
Sub-Schedule - 1	109,355,742	110,467,884
Total Rs.:	109,355,742	110,467,884
<u>SCHEDULE - I</u>		
<u>Advance from Members</u>		
Sub-Schedule - 2	82,207,070	20,114,206
Total Rs.:	82,207,070	20,114,206
<u>SCHEDULE - J</u>		
<u>OTHER CURRENT LIABILITES & PROVISIONS</u>		
Service Tax Payable - GTA	57,540	11,121
TDS On Contractor	32,857	2,296,064
TDS on Interest	248,743	1,389
TDS on Professional Fees	95,523	324,551
TDS on Salary	13,645	-
VAT Payable	260,216	120,690
VAT TDS	243,600	39,153
Professional Tax Payable	13,970	-
Provident Fund Payable	9,030	-
Unpaid Internet Charges	-	379
Unpaid Telephone Expense	-	1,936
Unpaid Electric Burning Exps.	92,516	-
Unpaid Salary	327,825	233,000
Total Rs. :	1,395,465	3,028,283



HINDVA HOSPITALITY LLP

Statement of Profit & Loss for the year period from 01st April 2015 to 31st March 2016

Particulars	2015-16 Amount [Rs.]	2014-15 Amount [Rs.]
<u>SCHEDULE - K</u>		
<u>Increase/(Decrease) in Stock</u>		
<u>Closing Stock</u>		
Work in Process - The World	346,886,220	192,158,685
Less : Opening Stock	192,158,685	-
Total Rs. :	154,727,535	192,158,685
<u>SCHEDULE - L</u>		
<u>Purchases</u>		
Land Block No.: 56	-	70,078,000
R.D.Purchase 15%	15,098,979	2,752,913
R.D.Purchase 5%	19,321,017	5,103,130
Purchase-Import	514,679	-
Purchase-OGS	332,654	-
Purchase-Tax Free	75,955	-
Purchase Tax Inv 12.5%	9,679,474	-
Purchase Tax Inv 4%	13,091,253	-
Total Rs. :	58,114,011	77,934,043
<u>SCHEDULE - M</u>		
<u>Project Expenses</u>		
Advertisement expense	2,416,816	194,601
Carting Purchase	2,216,429	359,906
Labour - Purchase	58,518,517	5,285,159
Electric Burning Exps	965,018	113,688
Insurance Exp. Project	16,831	2,840
Project Construction Contract Expense	-	103,650,000
Project Registration Expense	19,045	-
Rate Difference	489,197	65,431
Professional & Technical Fees	3,799,657	2,932,620
Salary Expenses	4,072,416	699,000
Service tax Expense (Members' Receipts + GTA)	2,476,383	730,289
Corporation Fee	11,410,818	-
VAT Exp	2,597,794	120,690
Property Tax	31,141	-
Total Rs. :	89,030,062	114,154,224



SCHEDULE - NAdministrative & General Expenses

Auditor Remuneration	50,000	29,982
Computer expenses	4,200	650
Internet Bill Exps.	33,836	2,492
Kasar & Vatav Expense	(197)	11
Legal Expense	10,433	19,250
Site Exp	338,792	6,377
Stationery & Printing Exp.	10,380	30,675
Donation	500,000	-
Forwarding Charges	298,692	-
Generator Service Contract Exp	6,000	-
Insurance Exp	1,146	-
Interest on Service Tax	1,615	-
Interest on TDS	40,180	-
Interest on VAT	8,513	-
Late Payment Charges	3,451,472	-
Motor Car Exp	5,789	-
Penalty Exp	27,680	-
Petrol & Conveyance Exp	35,130	-
Postage & Courier Exp	1,950	-
Provident Fund Employer's Contr.	90,098	-
Professional Tax	4,020	-
Tea & Snacks Exp.	150	-
Telephone Expenses	142,611	6,463
Total Rs. :	5,062,490	95,900

SCHEDULE - OFinancial Charges

Bank Charges	20,833	2,480
Interest Expense	1,090,414	16,956
Total Rs. :	1,111,247	19,436



HINDVA HOSPITALITY LLP

Sub-Schedules forming part of the Balance Sheet as at 31st March 2016

Particulars	2015-16 Amount Rs.
<u>Sub-Schedule -1</u>	
<u>Sundry Creditors</u>	
Ami Enterprise	41,103
Ami Tech(India) Pvt. Ltd.	38,502
Arvind Sales Corporation	5,674
Asia Hardware	9,908
Ajarali S Shaikh	84,182
Anand Mehta	15,000
Bhagyoday Electricals	14,343
Best Roadways Limited	47,479
Bhaktinandan Carting	77,912
Capital Metal Suppliers	70,896
Conchem Corporation	5,130
Dharmanandan Carting	4,209
DHE Exim Services	62,611
Equinox Solutions Pvt. Ltd.	508,992
Façade India Testing Inc.	329,760
Glasstech Industries(India) Pvt. Ltd.	18,347
Hindva Builders	40,494,732
Hi-Tech Marketing	27,889
Jagruti Tiles	31,276
Jain Glass Solutions	26,505
Jeet Mehta	15,000
Krishna Trading Co.	2,626
Kataria Automobiles Pvt.Ltd.	5,789
Kasiba Carting	266,735
Lafarge India Pvt. Ltd.	3,224,919
Laksh Enterprise	131,739
Madhav Infrastructure	4,090,721
Malhar Mehta	15,000
Mohan B Vaishnav & Co.	1,000
M.R.Pandhi & Associates	74,982
Manjulaben N Chhatrala	59,987
Narmada Flooring Corporation	181,863
Pakiza POP Work	3,586
Parth Carting	144,064
Ralja Trading	643,031
Rajubhai Gagjibhai Maniya	78,400
Sai Marketing	3,547
Samapati Enterprise-Surat	14,613
Sarita Enterprise	263,000
Shayona Trading Co.	1,045
Shubham Buildmart Pvt. Ltd.	41,950
Saloni Mehta	15,000
Syncone CPMC Pvt. Ltd.	433,474
Shivalika Materials Suppliers	41,550



Vency Electricals	736,040
Vijyalaxmi Enterprise	22,287,548
Vineel Infra	34,158,463
Z Z Architects	505,620
Total :	109,355,742
<u>Sub-Schedule -2</u>	
<u>Advance from Members</u>	
TW-1007 Vinodkumar Jain	3,000,000
TW-1013 Hasuben & Kamal Patel	1,703,059
TW-1014 Dharmendra & Prafulbhai B.PATEL	1,000,000
TW-202 Dax & Pradhumansinh Gohil	300,000
TW 203 Satishbhai Patel	3,000,000
TW-204 Hasuben & Kamal Patel	2,303,060
TW-205 Kurvesh Babubhai Nasit	300,000
TW-206 Rajesh Bulani	1,479,000
TW-210 Vnodkumar Dhanvani	2,000,000
TW-211 Satishbhai Patel	2,400,000
TW-213 Babubhai Labhobhai Jetani	900,000
TW-222 Gautamraj Hindustani	2,200,000
TW-229 Hemantbhai Patel	500,000
TW-231 Nalinkant R Desai & Hemlata N Desai	4,000,000
TW-303 J D Buildcon (Siddhant J. Pawasia)	2,200,000
TW-304 Ketan Shantilal Shah	600,000
TW-312 Satish Desai & Aarti Desai	1,663,650
TW-318 Ajay Viradia & Haresh Patel	950,000
TW-324 Girish Laherchand Shah	215,000
TW-330 Nitinkumar Maganbhai Patel	2,868,299
TW-331 Dhirenbbhai Ramanlal Shah (Ramsons)	500,000
TW-332 Sabnam & Imtiyaz Lakdawala	750,000
TW-401 Piyush Natvarbhai Patel	500,000
TW-417 Ishaqali F. Lakdawala	1,400,000
Tw-424 Pavanbhai & Raju Buccha	60,000
TW-427 Ishvarbhai Mavjibhai Harkhani	3,215,000
TW-431 J D Buildcon (Siddhant J. Pawasia)	2,650,000
TW-432 Goran Pharma Pvt. Ltd.	3,000,000
TW-506 Ankur Garg (HUF)	200,000
TW-507 Biren V. Bavadia	200,000
TW-510 Deepika Sharda	1,300,000
TW-514 Harjeet Singh	1,455,000
TW-519 Lesha, Krupa, Megha, Manisha & Kirit Patel	750,000
TW-521 Hareshbhai Mahadevwala	500,000
TW-604 Nikunj Niranjanbhai Shah	1,300,000
TW-613 Kurvesh Babubhai Nasit	300,000
TW-620 Shayada Keshwani	300,000
TW-701 Kalpeshbhai Savaliya	450,000
TW-702 Nayan Bharatbhai Rawal	300,000
TW-722 HItesh Maganbhai Shyani HUF	1,500,000
TW-727 Rajatbhai & Vipulbhai	500,000
TW-728 Rajatbhai & Vipulbhai	500,000
TW-801 Rakesh C. Desai	150,000



TW-804 Rahul Rajendra Karnavat	2,370,000
TW-805 Rahul Rajendra Karnavat	2,370,000
TW-813 Nitin Dadhania	300,000
TW-823 Dr. Devang & Purvi Desai	3,768,000
TW-828 Ashok H. Nasit	530,000
TW-830 Ghanshyambhai Tanna	1,351,000
TW-832 Mahendra Karamshibhai Zanzmera	1,000,000
TW-904 Rajendra Kukada	700,000
TW-906 Snehesh Navinchandra Patel	500,000
TW-913 Hemal Dhebariya	999,999
TW-914 Hasuben & Kamal Patel	2,303,059
TW-918 Hasuben & Kamal Patel	1,703,059
TW-919 Milav Bharatkumar Dalwadi	1,050,000
TW-921 Nitinkumar Maganbhai Patel	2,499,885
TW-929 Jitendra, Jignesh Sheta	1,400,000
TW-930 Manish Laduram Agrawal	1,800,000
TW-931 Ande Narasimha P C Rao HUF	2,200,000
Total :	82,207,070

