GAYATRI INFRASTRUCTURE LIMITED

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED ON 31ST MARCH 2020

	PARTICULARS	Note No.	F.Y.2019-2020 Rs.	F.Y.2019-2020 Rs.	F.Y.2018-2019 Rs.	F.Y.2018-2019 Rs.
I	**Revenue from operations:**					
	Sale of Products	18	242,081,026		181,494,551	
	Sale of Services		-		-	
	Other Operating Revenues		1,582,988		116,505	
				243,664,014		181,611,056
II	**Other Income**	19	1,055,884	1,055,884	978,795	978,795
III	**Increase / (Decrease) in inventory**	20	(25,105,021)	(25,105,021)	6,266,076	6,266,076
IV	**Total Revenue (I + II + III)**			219,614,876		188,855,926
V	**Expenses**					
	Construction Material Consumed	21(a)	72,479,919		41,110,929	
	Diagnostic Center Material Consumed	21 (b)	282,069		-	
	Project Development Work & Services expenditure	22	89,657,774		98,114,470	
	Purchase of Land,Buildings & Development Charges				-	
	Employee benefits expense	23	9,555,509		5,980,027	
	Finance Costs	24	19,628,355		20,634,302	
	Other expense	25	8,304,517		5,649,251	
	Depreciation and amortization expense	9	2,969,797		1,098,219	
	Total Expenses			202,877,941		172,587,198
VI	**Profit before exceptional and extraordinary items and tax (IV-V)**			16,736,936		16,268,729
VII	**Exceptional Items**			-		-
VIII	**Profit before extraordinary items and tax (VI-VII)**			16,736,936		16,268,729
IX	**Extraordinary items**			-		-
X	**Profit before tax (VIII - IX)**			16,736,936		16,268,729
XI	**Tax expense:**					
	(1) Current tax		5,304,755		4,862,842	
	(2) Deferred tax		542,639		44,269	
	(3) Prior Year Tax Adjustments		67,353			
				5,914,747		4,907,111
XII	**Profit/(Loss) for the period (X - XI)**			10,822,189		11,361,618
XIII	**Earnings per equity share:**					
	(1) Basic			1.32		1.39
	(2) Diluted			1.32		1.39
	Face Value per Equity Share			10.00		10.00
	See accompanying notes to the financial statements					
	Significant accounting policies	26				
	Additional information to financial statement	27				

For and on behalf of the Board of Directors

Rameshlal B.Ambwani
Managing Director

Chandorlal B.Ambwani
Managing Director

Place : Ahmedabad
Date: 28th November, 2020

As per our report of even date
For, Shailesh Gandhi & Associates
Chartered Accountants
FRN : 109860W

S.D.Gandhi
Proprietor
M.No. 035360
UDIN : 20035360AAAAFV8077
Place : Ahmedabad
Date: 28th November, 2020

SHAILESH GANDHI & ASSOCIATES MEMBERSHIP NO. 35360 AHMEDABAD CHARTERED ACCOUNTANTS

GAYATRI INFRASTRUCTURE LIMITED

NOTE '9' FIXED ASSETS

SR. NO.	DESCRIPTION OF ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		OPENING BALANCE AS ON 01.04.2019	ADDITION DURING THE YEAR	ADJ. DURING THE YEAR	TOTAL COST AS AT 31.03.2020	DEPRECIATION AS AT 01.04.2019	ADDITION DURING THE YEAR	DEP. ADJ.	TOTAL DEPRE. AS AT 31.3.2020	AS AT 31.03.2020	AS AT 31.03.2019
	Tangible Assets:										
1	Construction Machineries	10,66,073	-	-	10,66,073	7,97,613	50,132	-	8,47,745	2,18,328	2,68,460
2	Furniture & Fixtures	12,03,480	20,500		12,23,980	7,80,804	1,15,825	-	8,96,629	3,27,351	4,22,676
3	Innova Car	11,00,410	-	-	11,00,410	10,45,390		-	10,45,390	55,020	55,020
4	Innova Crysta 9X	21,26,972			21,26,972	3,02,099	5,69,908		8,72,007	12,54,965	18,24,873
5	Office Equipments	6,89,406	11,345	-	7,00,751	6,34,953	14,914	-	6,49,867	50,884	54,453
6	Air Conditioners	5,56,393		-	5,56,393	3,19,278	43,687		3,62,965	1,93,428	2,37,115
7	Water Purifier	64,500	-	-	64,500	56,441	1,579	-	58,020	6,480	8,059
8	Computer	18,81,717	62,715	-	19,44,432	16,17,128	1,58,253	-	17,75,381	1,69,051	2,64,589
9	Mobile Phone	1,31,703	1,24,822	-	2,56,525	64,435	50,629	-	1,15,064	1,41,461	67,268
10	Software	48,144			48,144	-	27,198	-	27,198	20,946	48,144
11	Generator - MSG Site	6,40,000		-	6,40,000	1,98,236.00	79,959		2,78,195	3,61,805	4,41,764
12	Weigh Bridge	7,37,656	-	-	7,37,656	4,13,128	58,739	-	4,71,867	2,65,789	3,24,528
13	Laboratory Equipments (Multitech)	59,07,224	40,000		59,47,224	2,09,244.00	17,98,974		20,08,218	39,39,006	56,97,980
	TOTAL RS.	**1,61,53,678**	**2,59,382**	-	**1,64,13,060**	**64,38,749**	**29,69,797**	-	**94,08,546**	**70,04,514**	**97,14,929**
	PREVIOUS YEAR (F.Y.18-19)RS.	**73,97,971**	**87,55,708**		**1,61,53,679**	**53,40,530**	**10,98,219**		**64,38,749**	**97,14,930**	**20,57,442**

SHAILESH GANDHI & ASSOCIATES
MEMBERSHIP NO. 35360
AHMEDABAD
CHARTERED ACCOUNTANTS

GAYATRI INFRASTRUCTURE LIMITED

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

Particulars	31.03.2020	31.03.2019
	Rupees	Rupees
NOTE `16'		
CASH AND BANK BALANCES		
Cash and Cash Equivalents		
Cash on Hand	8,39,749	7,89,818
Balance with Scheduled Banks		
In Current Accounts	18,76,071	12,16,143
In Deposit Accounts with Maturiy of more than 12 Months)	66,14,258	66,12,613
(including accrued interest thereon of Rs.446274/- (Previous Year Rs.414941/-)		
TOTAL	**93,30,078**	**86,18,574**
NOTE `17'		
SHORT TERM LOANS AND ADVANCES		
Others (Unsecured, considered good)		
Advances to Suppliers	1,64,905	4,83,449
Advance for purchase of land and project pending commencement	16,20,000	16,20,000
Balance with Central Excise, Custom, VAT, Custom, GST Etc	-	76,78,942
Other Loans and Advances	3,76,65,664	6,12,78,351
TOTAL	**3,94,50,570**	**7,10,60,742**
NOTE `18'		
REVENUE FROM OPERATIONS		
Sales of Completed stock	24,19,67,000	18,14,50,000
Income recongnised on Percentage of Completion Method (Net)	(2,40,48,968)	44,551
Receipts from Works Contract	2,41,62,994	
Diagnosis Center Income	15,82,988	1,16,505
TOTAL	**24,36,64,014**	**18,16,11,056**
NOTE `19'		
OTHER INCOME		
Interest Income on :-		
- Bank Deposits	5,67,055	4,14,941
Others	390	-
Others :-		
Others - Misc Income	8,439	1,43,336
Rental Income	4,80,000	4,20,000
Discount - Diagnosis Center		518
TOTAL	**10,55,884**	**9,78,795**
NOTE `20'		
CHANGE IN INVENTORIES OF COMPLETED STOCK AND WORK IN PROGRESS		
Work in Progress		
Closing Work in Progress	43,59,96,790	45,83,43,893
Less : Opening Work in Progress	45,83,43,893	40,47,07,639
Closing Balance	**(2,23,47,103)**	**5,36,36,254**
Property Stock		
Closing Stock		
Completed House Property	2,53,45,706	2,81,03,624
Land & Building	89,90,102	89,90,102
	3,43,35,808	3,70,93,726
Opening Stock		
Completed House Property	2,81,03,624	7,54,73,803
Land & Building	89,90,102	89,90,102
	3,70,93,726	8,44,63,905
Closing Balance	**(27,57,918)**	**(4,73,70,179)**
NET CHANGE IN INVENTORIES	**(2,51,05,021)**	**62,66,076**

SHAILESH GANDHI & ASSOCIATES MEMBERSHIP NO. 35360 AHMEDABAD CHARTERED ACCOUNTANTS

GAYATRI INFRASTRUCTURE LIMITED

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

Particulars	31.03.2020 Rupees	31.03.2019 Rupees
NOTE `21(a)'		
COST OF CONSTRUCTION MATERIAL CONSUMED		
(INCLUDING FOR WORKS CONTRACTS)		
Opening Stock of Construction Materials	4,759,964	1,857,644
Purchases	75,488,714	42,718,578
Inward Carting Exps.	1,249,464	1,294,671
	81,498,142	45,870,894
Less : Closing Stock of Construction Materials	9,018,223	4,759,964
TOTAL	**72,479,919**	**41,110,929**
NOTE `21 (b)'		
COST OF DIGNOSTIC MATERIAL CONSUMED		
Opening Stock of Construction Materials	65,864	-
Purchases	270,219	65,864
Inward Carting Exps.		-
	336,083	65,864
Less : Closing Stock of Construction Materials	54,014	65,864
TOTAL	**282,069**	-
NOTE `22'		
PROJECTS DEVELOPMENT WORKS & SERVICES :		
Labour & Job Work Charges	21,093,619	30,782,994
Land & Land Development Exps.	34,049,600	47,665,800
Electric Exps. (Power)	2,448,914	1,960,417
Sites' Misc. Exps.	1,515,109	1,443,069
Engineers Fees, Professional Fees	1,362,000	1,688,000
Petrol, Diesel at sites	60,500	57,810
Legal Exps.	509,717	615,702
Xerox Exps. - Plans	-	23,795
Dalali And Commission Exps.	2,602,255	2,145,000
Advertisement Exps.	(29,076)	566,796
Soil Testing Charges	-	-
Gas Connection Expenses	132,272	-
Lift Installation Expenses	5,077,900	-
Site Security Expenses	391,086	598,727
Plan Approving Fees	46,198	1,201,970
GST Expenses	17,938,199	9,364,391
Workmen Insurance Expenses	22,341	-
Maintanance Exps	737,000	-
Plantation Exps	22,620	-
BU Permission Exps	232,600	-
Consultancy Fees Paid to Doctor	1,125,000	-
Pathology Test Exps	319,920	-
TOTAL	**89,657,774**	**98,114,470**
NOTE `23'		
EMPLOYEE BENEFITS EXPENSES		
Salaries, Wages, Bonus etc.	4,336,059	1,997,409
Contribution to employees providend fund	137,450	160,618
Remuneration of Directors	5,082,000	3,822,000
TOTAL	**9,555,509**	**5,980,027**
NOTE `24'		
FINANCE COST		
Bank Interest Expenses - Projects	40,986	630,040
Other Interest Expenses - Projects	17,304,855	17,538,890
Bank Interest Expenses - Others	2,136,491	1,995,356
Other Borrowing Cost - Others	146,023	470,016
TOTAL	**19,628,355**	**20,634,302**

SHAILESH GANDHI & ASSOCIATES MEMBERSHIP NO. 35360 AHMEDABAD CHARTERED ACCOUNTANTS

GAYATRI INFRASTRUCTURE LIMITED

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

Particulars	31.03.2020 Rupees	31.03.2019 Rupees
NOTE '25'		
OTHER EXPENSES		
Advertisement Exps.	47,909	3,61,893
Bank Charges	2,21,074	1,70,085
Electricity Bill Exps.	4,80,002	2,14,850
Office Exps.	4,58,217	2,59,167
Petrol Exps.	3,53,185	6,18,847
Printing & Stationary Exps	89,103	9,792
Telephone Exps./Internet Expenses	1,23,357	1,36,415
Donation	4,81,000	1,00,000
Computer Exps.	1,09,144	2,49,932
R O C Filling Fees	89,300	8,300
Professional Fees Exps.	32,500	-
Vehicle Repairs and Maintanance	22,924	3,28,427
Vehicle Insurance Exps.	1,13,848	78,527
Work Contract Tax Exps.	-	2,03,898
Service Tax Exps.	15,38,328	-
Tea & Refreshment Expenses - Diagnosis Center	-	608
Legal Exps.	5,19,790	38,000
Insurance Expenses	26,622	-
Office Repairs and Maintanance	32,037	-
Rent Expenses	98,000	8,000
Membership Fees Exps.	34,300	30,625
Travelling Expenses	3,98,624	1,59,768
Municipal Tax Exps.	96,424	1,64,220
Professional tax Exps.	-	13,788
Miscellenous Exps	77,617	-
Interest on Late Payment of TDS, GST etc	54,705	23,606
Completed Porject Expenses	21,92,473	15,70,380
Stores & Spares Expenses	-	5,000
Lab Expenses	12,327	1,850
Salaries Laboratory	-	4,47,272
CSR Expenses	2,98,457	-
Royalty Exps	2,750	-
Visiting Charges of doctor	9,000	-
Payment to Auditors:		
For Audit Fees	1,20,000	80,000
For Taxation Matters	81500	2,43,000
For Consultancy Service & Certification	90000	1,23,000
TOTAL	83,04,517	56,49,251

GAYATRI INFRASTRUCTURE LIMITED

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

NOTE `26'

SIGNIFICANT ACCOUNTING POLICIES

1. **Nature of Operations :**
   Gayatri Infrastructure Limited (the Company) was incorporated in 1999 and is a leading real estate developer in Gujarat (India). The Company's main line of business is real estate development and related activities including construction and consultancy services.

2. **Basis of Preparations :**
   The financial statements have been prepared to comply in all material respects with the accounting standards notified by the government as amended from time to time and the relevant provisions of the Companies Act, 2013 ('The Act'). The financial statements have been prepared in accordance with Schedule III requirements including previous year comparatives. The financial statements have been prepared under historical cost convention on an accrual basis in accordance with accounting principles generally accepted in India. The accounting policies have been consistently applied by the Company and are consistent with those used in previous year.

3. **Fixed Assets and Depreciation :**
   Fixed assets are stated at cost (Gross block) less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

   Depreciation on fixed assets held in India is provided on W.D.V. method. Depreciation is provided based on useful lives of the assets as prescribed in Schedule II of The Companies Act,2013.

4. **Investments :**
   Long term Investments are stated at cost.

5. **Inventories :**
   a) Completed construction units – At lower of cost or market value.

   b) Work-in-progress – At Cost
      Construction work in progress includes cost of land, construction cost, allocated interest and expenses incidental to the projects.

   c) Construction Materials and Stores – At Cost

6. **Borrowing Cost :**
   Borrowing cost relating to acquisition / construction / development of qualifying assets of the company are capitalized until the time all substantial activities necessary to prepare the qualifying assets for their intended use are complete. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use/sale. Borrowing cost that are attributable to the project in progress and qualifying land advances as well as any capital work in progress are charged to respective qualifying asset. All other borrowing costs, not eligible for inventorisation / capitalization, are charged to revenue.

SHAILESH GANDHI & ASSOCIATES
MEMBERSHIP NO.
35360
AHMEDABAD
CHARTERED ACCOUNTANTS

7. **Revenue Recognition :**

Revenue from real estate under development / sale of developed property is recognized upon transfer of all significant risks and rewards of ownership of such real estate / property, as per the terms of the contracts entered into with buyers, which generally coincides with the firming of the sales contracts / agreements, except for contracts where the Company still has obligations to perform substantial acts even after the transfer of all significant risks and rewards. Accordingly, revenue is recognized on the following basis.

The Company is following the "percentage of completion method" of accounting for its property development and construction activities. As per the method, the revenue in profit and loss account at the end of accounting year is recognized in proportion to the actual cost incurred as against the total estimated cost of projects under execution with company.

Determination of revenues under the percentage of completion method necessarily involves making estimates by the company, some of which are of a technical nature, concerning, where relevant, the percentage of completion, costs to completion, the expected revenues from the projects / activity and the foreseeable losses to completion. Such estimates have been relied upon by the auditors.

Revenue in respect of other income is recognized on accrual basis and when no significant uncertainty as to its determination or realization exist.

8. **Interest Income :**

Interest income is recognized only when no significant uncertainty as to measurability or collectability exists. Income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

9. **Taxes On Income :**

Current tax is the amount of tax payable on the taxable income for the year determined in accordance with the provisions of the Income Tax Act,1961.

Deferred tax resulting from "timing difference: between book Profit and taxable profit is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the balance sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is a reasonable certainty that the assets will be realized in future.

GAYATRI INFRASTRUCTURE LIMITED

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

NOTE '27' ADDITIONAL INFORMATION TO FINANCIAL STATEMENTS:

27.1 Contingent Liabilities and Commitments, to the extent not provided for

(a) Estimated amount of contract remaining to be executed on capital account and not provided for Rs. Nil. (Previous Year Rs. Nil) (Net after advance Rs. Nil/-, Previous Year Rs. Nil).

(b) In the opinion of the Board of Directors of the Company there is no Contingent Liability as on 31-03-20. (Previous Year Rs. Nil).

	2019-20 Rs.	2018-19 Rs.
27.2 Sale of Products		
Sale of Flats	23,42,67,000	18,14,50,000
Sale of Bunglows	77,00,000	-
Revenue from Works Contract	2,41,62,994	-
	26,61,29,994	18,14,50,000
Income recongnised on Percentage of Completion Method (Net)	(2,40,48,968)	44,551
	24,20,81,026	**18,14,94,552**

	2019-20 Rs.	2018-19 Rs.
27.3 Land & Land Developments Charges		
Op.Stock of Lands and Buildings	89,90,102	89,90,102
Add : Purchase and related expenses during the year	-	-
Less : Closing Stock of Land and Buildings	(89,90,102)	(89,90,102)
Transfer to Land and Land Development Charges	-	-

27.4 In the opinion of the Board of Directors: (a) assets other than fixed assets and non-current investment have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated, (b) all known liabilities have been provided for in full in the books of account of the Company.

27.5 Pursuant to the enactment of Companies Act,2013 the company has applied the estimated useful lives as specified in Schdule II. Accordingly the unamortised carrying value is being depreciated / amortised over the revised / remaining useful lives.

27.6 Related Party Disclosures :

(a) Related Party Relationships

Key Management Personnel

Dr.Chanderlal Bulchand Ambwani,Managing Director
Mr.Rameshlal Bulchand Ambwani, Managing Director
Mrs.Usha Chanderlal Ambwani,Director
Mrs.Seema Rameshlal Ambwani,Director
Mr. Kailash Rameshlal Ambwani,Director
Mr. Dipak Rameshlal Ambwani, Director
Mr. Jaikishan Rameshlal Ambwani, Direcctor
Mrs. Sarla Jaikishan Ambwani, Director

SHAILESH GANDHI & ASSOCIATES MEMBERSHIP NO. 35360 AHMEDABAD CHARTERED ACCOUNTANTS

GAYATRI INFRASTRUCTURE LIMITED

Other Related Parties - Associates

1. BSA Marketing Private Limited
2. Gayatri Ent (A Div.of BSA Marketing Private Limited)
3. Madhav Inn Private Limited
4. Gayatri Multi Commodities (Gujarat) Private Limited
5. Ambwani Properties Private Limited
6. Bulsons Properties Private Limited
7. Satyabhama Properties Private Limited
8. Maitri Interior Projects Private Limited
9. Mrs.Deepa Dipak Ambwani
10. M/s.Gayatri & Co.
11. M/s.Maitri Finance Corporation
12. M/s.Gayatri Build Service
13. M/s.Bulsons Corporation LLP
14. M/s.K.R.Enterprise
15. M/s.J.R.Enterprise
16. M/s.D.R.Enterprise
17. M/s. Gayatri Corporation

Note : Related party relationships are as identified by the management.

(b) Related Party Transactions **Nature of transaction / relationship / major parties**	**2019-20** **Rs.**	**2018-19** **Rs.**
Material Purchase from BSA Marketing Private Limited	23,35,914	53,89,723
Rent received from Chanderlal Bulchand Ambwani	4,80,000	4,20,000
Remuneration Paid to Chanderlal Bulchand Ambwani	12,96,000	15,96,000
Remuneration Paid to Rameshlal Bulchand Ambwani	15,00,000	18,96,000
Remuneration Paid to Kailash Rameshlal Ambwani	5,16,000	3,30,000
Remuneration Paid to Sarla Jaikishan Ambwani	4,16,000	-
Remuneration Paid to Dipak Rameshlal Ambwani	9,00,000	-
Salary Paid to Deepa Dipak Ambwani	4,56,000	3,60,000
Interest Received from / (Paid to) Ambwani Properties Pvt Ltd	24,838	21,828
Interest Received from / (Paid to) Bulsons Properties Pvt Ltd	9,004	20,549
Interest Received from / (Paid to) Jaikishan Rameshlal Ambwani	-	9,685
Interest Received from / (Paid to) Kailash Rameshlal Ambwani	(13,58,288)	(5,41,302)
Interest Received from / (Paid to) Deepak Rameshlal Ambwani	(8,62,316)	8,325
Interest Received from / (Paid to) BSA Marketing Private Limited	(1,49,426)	1,21,957
Interest Received from / (Paid to) Gayatri & Co.	-	20,072
Interest Received from / (Paid to) Chanderlal Bulchand Ambwani	(73,33,275)	(84,36,009)
Interest Received from / (Paid to) Rameshlal Bulchand Ambwani	(45,19,698)	(57,67,708)
Interest Received from / (Paid to) Seema Rameshlal Ambwani	(17,82,273)	(11,69,999)
Interest Received from / (Paid to) Usha Chanderlal Ambwani	(2,74,550)	(56,946)
Interest Received from / (Paid to) Madhav Inn P Ltd	1,00,652	30,651
Interest Received from / (Paid to) Gayatri Buildcon Pvt Ltd	15,102	1,88,219
Interest Received from / (Paid to) Maitri Design Pvt Ltd	-	32,918
Interest Received from / (Paid to) Deepa Dipak Ambwani	(30,518)	2,905
Interest Received from / (Paid to) Bulsons Corporation LLP	-	27,260
Interest Received from / (Paid to) Satyabhama Properties Pvt Ltd	-	31,752
Interest Received from / (Paid to) Sarla Jaikishan Ambwani	-	(38,363)
Labour Charges paid to Ambwani Properties Pvt. Ltd.	16,30,906	2,06,879
Labour Charges paid to Bulsons Corporations LLP	15,01,591	-
Labour Charges paid to Gayatri Associates	18,70,812	-
Labour Charges Paid to Maitri Interior Project Pvt. Ltd.	11,15,000	1,00,01,400
Labour Charges paid to Satyabhama Properties Pvt. Ltd.	3,28,000	-
Material Purchase from Maitri Enterprises Ltd	34,32,238	-

SHAILESH GANDHI & ASSOCIATES
MEMBERSHIP NO. 35360
AHMEDABAD
CHARTERED ACCOUNTANTS

GAYATRI INFRASTRUCTURE LIMITED

(c) Amount Due to / (from) Related Parties at year end :

Name of Parties (Nature of transaction)	**Description**	**2019-20 Rs.**	**2018-19 Rs.**
Chanderlal B. Ambwani	Short Term Borrowings	6,52,28,644	9,55,53,606
Rameshlal B. Ambwani	Short Term Borrowings	3,25,63,555	6,77,80,505
Dipak Rameshlal Ambwani	Short Term Borrowings	1,41,69,321	19,24,688
Kailash Rameshlal Ambwani	Short Term Borrowings	1,06,42,237	1,36,02,538
Seemadevi Rameshlal Ambwani	Short Term Borrowings	1,83,87,243	1,96,57,117
Gayatri Enterprise (A Div.of BSA Marketing Pvt.Ltd.)	Trade Payable	-	32,97,088
Ambwani Properties Pvt.Ltd. (Contractor)	Trade Payable	9,82,346	15,88,452
Chanderlal B. Ambwani (Salary)	Trade Payable	1,08,000	1,08,000
Rameshlal B. Ambwani (Salary)	Trade Payable	1,25,000	1,25,000
Kailash Rameshlal Ambwani (Salary)	Trade Payable	43,000	25,500
Dipak Rameshlal Ambwani (Salary)	Trade Payable	8,00,000	-
Deepa Dipak Ambwani (Salary)	Trade Payable	38,000	28,000
Maitri Interior Projects Pvt. Ltd.	Trade Payable	30,504	11,44,504
Bulsons Corporation LLP	Trade Payable	3,82,298	14,93,789
D. R. Enterprise	Trade Payable	8,00,910	4,84,110
J. R. Enterprise	Trade Payable	1,48,500	-
K. R. Enterprise	Trade Payable	1,76,220	-
Satyabhama Properties Pvt. Ltd.	Trade Payable	72,000	-
Gayatri Corporation	Trade Payable	2,73,775	31,910
BSA Marketing Pvt. Ltd.	Trade Payable	23,35,914	-
Pvt. Ltd.	Short Term Borrowings	8,74,695	-

27.7 Estimation of uncertainties relating to COVID-19 :

The Company has considered the possible effects that may result from the global health pandemic relating to COVID-19 on its operations. In developing the assumptions relating to the possible future uncertainties in the economic conditions because of this pandemic, the Company, as at the date of approval of these financial statements has used internal sources of information and market based intelligence to arrive at its estimates. In the opinion of the Board of Directors, no adjustments are required in the financial statements for the year.

27.8 The figures of previous year have been regrouped, rearranged and reclassified wherever necessary.

As per our report attached
FOR, SHAILESH GANDHI & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO. 109860W

(S. D. GANDHI)
PROPRIETOR
MEMBERSHIP NO. 035360
UDIN : 20035360AAAAFV8077

SHAILESH GANDHI & ASSOCIATES MEMBERSHIP NO. 35360 AHMEDABAD CHARTERED ACCOUNTANTS

PLACE: AHMEDABAD
Date: 28th November, 2020

For and on behalf of the Board of Directors

Rameshlal B. Ambwani
Managing Director

Chanderlal B. Ambwani
Managing Director