

HARDIK AMBALIYA & CO.

CHARTERED ACCOUNTANTS

AUDIT REPORT

ACCOUNTING YEAR : 2013 - 2014

AUDITEE

M/S. VARDHMAN REALITIES

VARDHMAN GREENS, VARDHMAN NAGAR,

2ND 150 FEET RING ROAD,

JAMNAGAR ROAD, RAJKOT

Office No. 228, Silver Chamber, Tagore Road,
Rajkot - 360 002. Tel. No. 0281-2460779.

1. We have examined the Balance Sheet as on 31st March, 2014, and the Profit & Loss Account for the period begning from 01.04.2013 to ending on 31.03.2014, attached herewith of M/S. VARDHMAN REALITIES at VARDHMAN GREENS, VARDHMAN NAGAR, 2ND 150 FEET RING ROAD, JAMNAGAR ROAD, RAJKOT [PAN AAFV 2959 C]
- 2 We certify that the balance sheet and the profit and loss account are in agreement with the books of account maintained at the head office at VARDHMAN GREENS, VARDHMAN NAGAR, 2ND 150 FEET RING ROAD, JAMNAGAR ROAD, RAJKOT and NIL branches.
- 3 (a) We report the following observations/comments/discrepancies/inconsistencies; if any:

REFERS TO NOTES ON ACCOUNTS

- (b) Subject to above, —
 - A We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.
 - B In my opinion, proper books of account have been kept by the head office and branches of the assessee so far as appears from my examination of the books.
 - C In my opinion and to the best of my information and according to the explanations given to me, the said accounts, read with notes thereon, if any, give a true and fair view :
 - (i) in the case of the balance sheet, of the state of the affairs of the assessee as at 31st March, 2014 and
 - (ii) in the case of the profit and loss account, of the no profit or no loss of the assessee for the year ended on that date.
- 4 The statement of particulars required to be furnished is annexed herewith.
- 5 In our opinion and to the best of our information and according to explanations given to us, the particulars given in the Annexure thereto are true and correct.

FOR, HARDIK AMBALIYA & CO.
CHARTERED ACCOUNTANTS

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PLACE : RAJKOT
DATE : 16.09.2014

PROPRIETOR
[CA. HARDIK K. AMBALIYA]

MEM. NO. 144012

PAN: AKIPA 7734 R

FRN NO. 133221W

M/S. VARDHMAN REALITIES

COMPUTATION

Interest, Salary, Bonus, Commission or remuneration inadmissible under section 40(b)/40(ba)

[Ref. Clause 21(c)]

Remuneration Debited to Profit & Loss A/c

Profit/(Loss) as per Profit & Loss A/c

(742,121.10)

Add: Remuneration as per P & L A/c

Other Inadmissible Exp.

- Donation

- VAT Penalty

Profit/(Loss) available for remuneration

(742,121.10)

Calculation of Remuneration as per the Provision as per the provision of Income Tax

On Ist	0	0.9 or 270000/- whichever is high	150,000.00
On IInd	0	0.6	-

150,000.00

Remuneration Debited to P & L A/c

Remuneration Admissible

150,000.00

Remuneration Inadmissible

NIL

\$

M/S. VARDHMAN REALITIES

BALANCE SHEET FOR THE YEAR ENDED 31ST MARCH, 2014

PARTICULARS	SCHEDULE	AMOUNT RS.	AMOUNT RS.
<u>SOURCES OF FUNDS:</u>			
PARTNER'S CAPITAL	A		11,706,192.90
SECURED LOANS	B		32,569,005.86
UNSECURED LOANS	C		6,796,319.00
TOTAL			<u>51,071,517.76</u>
<u>APPLICATION OF FUNDS:</u>			
FIXED ASSETS	D		621,898.00
INVESTMENTS	-		-
CURRENT ASSETS/LOANS AND ADVANCES			
Inventories	J	156,127,212.57	
Sundry Debtors	-	-	
Cash and Bank Balance	E	139,322.00	
Loans, Advances and Deposits	F	10,445,915.00	
		<u>166,712,449.57</u>	
LESS : CURRENT LIABILITIES & PROVISION			
Sundry Creditors	G	22,419,861.00	
Other Liabilities & Provisions	H	93,842,968.81	
		<u>116,262,829.81</u>	
Net Current Assets			50,449,619.76
TOTAL			<u>51,071,517.76</u>

Notes to Accounts

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For and On behalf of

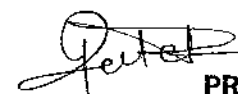
M/S. VARDHMAN REALITIES


PARTNER

PLACE : RAJKOT

DATE : 16.09.2014

As per our report of even date
FOR, HARDIK AMBALIYA & CO.
CHARTERED ACCOUNTANTS


[CA. HARDIK K. AMBALIYA]
MEM. NO. 144012

M/S. VARDHMAN REALITIES

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2014

PARTICULARS	SCHEDULE	AMOUNT RS.	AMOUNT RS.
<u>INCOME :</u>			
Sales and Gross Receipt	-	-	-
Other Income	I		6,681.00
Closing Stock	J		156,127,212.57
TOTAL (A)			<u>156,133,893.57</u>
<u>EXPENDITURE :</u>			
Opening Stock	J	94,122,906.61	
Purchase	J	38,768,441.00	
Direct Expenses	K	23,235,864.96	
Admn. & Selling Expenses	L	595,665.10	
Financial Charges	M	20,000.00	
TOTAL (B)			<u>156,742,877.67</u>
Remuneration to Partner	A	-	
Interest On Partner's Capital	A	-	
Profit Before Depreciation (A - B)			<u>(608,984.10)</u>
Depreciation	D		133,137.00
Profit After Depreciation			<u>(742,121.10)</u>
Less : Provision for Tax			-
Net Profit(Loss) Transferred to Capital A/c.			<u>(742,121.10)</u>

Notes to Accounts

N

For and On behalf of

M/S. VARDHMAN REALITIES

Sno y. 42h

PARTNER

PLACE : RAJKOT

DATE : 16.09.2014

**As per our report of even date
FOR, HARDIK AMBALIYA & CO.
CHARTERED ACCOUNTANTS**

[Signature]

[Signature]

PROPRIETOR

[CA. HARDIK K. AMBALIYA]

MEM. NO. 144012

M/S. VARDHMAN REALITIES

SCHEDULE : A : PARTNER'S CAPITAL A/C

SR NO.	Name of the Partner	Profit /Loss Sharing Ratio	Opening Balance as on 01.04.2013	Addition during the year	Total	Allocation of Profit			Withdrawal		Closing Balance As on 31.3.2014
						Interest	salary	Profit/ (Loss)	Deductio n U/s. 80c and 80D	Withdrawal for the year	
1	Ashishbhai C. koticha	18%	5,507,977.00	-	5,507,977.00	-	-	(133,581.80)	-	-	5,374,395.20
2	Ketanbhai G. Shobhana	18%	3,811,977.00	-	3,811,977.00	-	-	(133,581.80)	-	-	3,678,395.20
3	Laxmanbhai N. Kandoria	25%	2,511,079.00	-	2,511,079.00	-	-	(185,530.27)	-	-	2,325,548.73
4	Millanbhai H. Mehta	39%	617,281.00	-	617,281.00	-	-	(289,427.23)	-	-	327,853.77
	Total	100%	12,448,314.00	-	12,448,314.00	-	-	(742,121.10)	-	-	11,706,192.90

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M/S. VARDHMAN REALITIES

SCHEDULE : D : FIXED ASSETS

Sr. No.	Description of Assets/ Block of Assets	Rate of Dep.	Opening Balance 01.04.2013	Add. Du. The Year		Put to Use		Deduction during the year	Total	Depre- ciation	Closing Balance WDV 31.03.2014
				Before 30th SEP	After 30th SEP	Before 30th SEP	After 30th SEP				
BLOCK :A: Plant and Machinery											
1	Attendance Machine Account	15%	23,205.00	-	-	-	-	-	23,205.00	3,481.00	19,724.00
2	Weighing Scale Account	15%	687,650.00	-	-	-	-	-	687,650.00	103,148.00	584,502.00
			710,855.00	-	-	-	-	-	710,855.00	106,629.00	604,226.00
BLOCK :B Computer											
3	Computer Account	60%	44,180.00	-	-	-	-	-	44,180.00	26,508.00	17,672.00
			44,180.00	-	-	-	-	-	44,180.00	26,508.00	17,672.00
			755,035.00	-	-	-	-	-	755,035.00	133,137.00	621,898.00

* Deduction includes sales, adjustment and subsidy.



M/S. VARDHMAN REALITIES

SCHEDULE FORMING PART OF BALANCE SHEET AND PROFIT & LOSS A/C

PARTICULAR		AMOUNT Rs.	AMOUNT Rs.
SCHEDULE : B : SECURED LOANS			
<u>Working Capital Limit With Banks</u>			
State Bank of India - Cash Credit 32911229064			32,569,005.86
TOTAL RS.			<u>32,569,005.86</u>
SCHEDULE : C : UNSECURED LOANS			
<u>From Others</u>			
Anilbhai D. Limbasiya		1,000,000.00	
Ankita Jaikishan Kothari		103,090.00	
Artiben N. Baraiya		85,000.00	
Bhavesh Pathak		1,500,000.00	
Gaurav D. Jani		545,000.00	
Mahijeet D Bhatt		200,000.00	
Mahijeet D Bhatt - HUF		152,975.00	
Rajubhai Kantaliya		450,000.00	
Ratnaben S. Bhatt - Joshi		300,000.00	
Sangeeta Timbadiya - Jain		1,607,279.00	
Sanjeev D Bhatt		200,000.00	
Sanjeev D Bhatt - HUF		152,975.00	
Vijyaben J. Kothari		500,000.00	6,796,319.00
TOTAL RS.			<u>6,796,319.00</u>
SCHEDULE : E : CASH AND BANK BALANCE			
<u>Cash Balance</u>			
Cash In Hand			91,652.00
<u>Bank With Balance</u>			
State Bank Of India Current Account - 32839693630			47,670.00
TOTAL RS.			<u>139,322.00</u>
SCHEDULE : F : LOANS, ADVANCES AND DEPOSIT			
<u>Balance With Revenue Authority</u>			
State Government			
VAT Deposit			10,000.00
Central Government			
Service Tax Receivable			2,754,815.00
<u>Advances to be received in cash or kind</u>			
Shah Trading Corporation			7,500,000.00
<u>Advances To Creditor</u>			
Saurashtra Cement Limited		60,398.00	
Ultratech Cement Limited		120,702.00	181,100.00
TOTAL RS.			<u>10,445,915.00</u>

M/S. VARDHMAN REALITIES

SCHEDULE FORMING PART OF BALANCE SHEET AND PROFIT & LOSS A/C

PARTICULAR	AMOUNT Rs.	AMOUNT Rs.
SCHEDULE : G : SUNDRY CREDITORS		
Arun Rasik Bhadesia (Contractor)	693,000.00	
Harilal Valji Chandegara (Contractor)	543,500.00	
Paresh Karshan Chhaiya (Contractor)	668,000.00	
Ritin Premji Kachha (Contractor)	198,000.00	
Advance Against Flat Booking	4,300,000.00	
Ashokbhai	377,140.00	
Bhanu Concrete	486,600.00	
DND Marketing	658,762.00	
Earth Marketing	21,195.00	
Ed Systems	27,300.00	
Fine Cement Products	225,570.00	
Hasubhai	345,540.00	
Hi Bond Cement Private Limited	377,145.00	
Jay Chamunda Krupa Mat Supply	900,412.00	
Jay Murlidhar Building Material Supply	250,812.00	
Manish Doshi (Architect)	611,240.00	
Mansukhbhai R. Dobariya	1,906,004.00	
Mayurdhwajsinh B. Jadeja	126,000.00	
N J Kotak and Co. (Advocate)	2,500.00	
Nareshbhai Dangar	61,550.00	
Pravin Buildtech Private Limited	948,936.00	
Raiyaraj Cement Products	107,936.00	
Rajabhai Ahir	2,207,930.00	
Rajni Electric Corporation	234,805.00	
Rameshchandra and Company	274,133.00	
S N Kotak (Advocate)	21,542.00	
Sheth Trading Company	303,769.00	
Shivam Enterprise	1,800.00	
Shree Pipes and Fittings	3,027,051.00	
Sun CLC Block	1,590,744.00	
Sun Flys Bricks	731,978.00	
Vraj Plastic Industries	188,967.00	22419861.00

TOTAL RS.

22,419,861.00

SCHEDULE : H : CURRENT LIABILITIES AND PROVISION

1 BHK

1 A/1002 Ranjjetsinh Bhatti	286,000.00
1 A/1004 Pranav Dinesh Bhatt	297,000.00
1 A/103 Sonal Vyas	425,000.00
1 A/1101 Smita Prafulchandra Parekh	525,000.00
1 A/1102 Indravijaysingh Jadeja	100,000.00
1 A/1203 Vipul Vadher	490,000.00



M/S. VARDHMAN REALITIES

SCHEDULE FORMING PART OF BALANCE SHEET AND PROFIT & LOSS A/C

PARTICULAR	AMOUNT Rs.	AMOUNT Rs.
1 A/202 Anilkumar Roy	366,001.00	
1 A/203 Manish Ashar	75,000.00	
1 A/204 Mukesh Singh	405,000.00	
1 A/301 Nirmal Haresh Kariya	50,000.00	
1 A/303 Imran Tarwadi	725,000.00	
1 A/401 Nirmal Haresh Kariya	50,000.00	
1 A/404 Khumansinh Rana	760,000.00	
1 A/601 Ketan Chavda	50,000.00	
1 A/604 H S Vakhariya	700,000.00	
1 A/701 Mitaben P Shah	195,000.00	
1 A/703 Vimal Mehta	245,000.00	
1 A/704 Praful Shsh	265,000.00	
1 A/801 Ashish P Lakhtariya	138,000.00	
1 A/803 Bijal Dadia	250,000.00	
1 A/804 Kiranben Mauv	400,000.00	
1 A/901 L D Rathod	150,000.00	
1 A/903 Renu Vishal Thakkar	50,000.00	
1 A/904 Prabhaben L Patel	75,000.00	
1 B/1001 Yuvrajsing Jadeja	615,000.00	
1 B/102 Kamlesh Lakhman Tanpada	405,000.00	
1 B/104 Kamlesh Bhojani	337,000.00	
1 B/1102 Bina M Ashar	500,000.00	
1 B/201 Hitesh Gandhvi	500,000.00	
1 B/204 Jyoti Dinesh Parmar	25,000.00	
1 B/304 Anilbhai Gadhave	175,000.00	
1 B/401 Mehbub Ahmed Mathakiya	450,000.00	
1 B/402 Haji Vali Mathakiya	450,786.00	
1 B/404 Iqbal Ali Badi	450,000.00	
1 B/501 Dineshbhai Vithlani	260,000.00	
1 B/502 Sonal Jitendra Pandya	440,000.00	
1 B/701 Sureshbhai Chapda	70,000.00	
1 B/801 Silditya Chaudhary	101,000.00	
1 B/802 Kapil Bharat Bhayani	25,000.00	
1 B/803 Rameshchandra H Dave	425,000.00	
1 B/804 Sangeeta R Bhatti	25,000.00	
1 B/901 Dhaval Maru	125,000.00	
1 B/903 Jayshriben Barad	175,000.00	
1 C/101 Vishwajeet Aarya	405,101.00	
1 C/102 Jasvantiben M Mehta	120,000.00	
1 C/201 Bharti Harshad Vyas	145,000.00	
1 C/201 Subodhkumar Sharma	375,000.00	
1 C/202 Jagruti Doshi	11,000.00	
1 C/204 Hina Acharya	195,000.00	

M/S. VARDHMAN REALITIES

SCHEDULE FORMING PART OF BALANCE SHEET AND PROFIT & LOSS A/C

PARTICULAR	AMOUNT	AMOUNT
	Rs.	Rs.
1 C/301	25,000.00	
1 C/303 Jatin Mehta	220,000.00	
1 C/304 Sanjaykumar Roy	275,000.00	
1 C/404 Jaydeep Mankodi	899,000.00	
1 C/501 Shaileshbhai Zala	275,000.00	
1 C/502 Bharat Babu Mala	50,000.00	
1 C/602 Vijay Khoda Sodhiya	50,000.00	
1 C/604 Anand Upadhyay	150,000.00	
1 C/702 Hetal Jayesh Chotal	236,000.00	
1 C/801 Brijeshbhai Patel	300,000.00	
1 C/802 Chetan Nathalal Joshi	11,000.00	
1 C/803 Dhaval Mehta	245,000.00	
1 D/502 Rahul Bhupatbhai Timbadiya	570,000.00	
1 E/1001 Vinalben Kirtikumar Mehta	25,000.00	
1 E/1004 Dharmesh Joshi	175,000.00	
1 E/101 Kalpna J Dadiya	375,000.00	
1 E/103 Krishakumar Bhatt	200,000.00	
1 E/104 Poonam Samir Vyas	125,000.00	
1 E/1101 Piyush Chauhan	50,000.00	
1 E/1102 Chetna Maradia	50,000.00	
1 E/1103 Sweta Jani	60,000.00	
1 E/201 Mukesh H Bharani	320,000.00	
1 E/202 Bhavin and Dharmesh Dattani	75,000.00	
1 E/203 Girishbhai Gohel	57,000.00	
1 E/204 Amitkumar Das	395,000.00	
1 E/301 Ramchandra Saini	425,000.00	
1 E/302 Mahendra Thori and Anil Singh	214,000.00	
1 E/303 Arvind Chaumal	221,001.00	
1 E/304 Deepakbhai Trivedi	100,000.00	
1 E/401 Iqubal Bachu Dodhiya	25,000.00	
1 E/403 Jaydeep J Vaghela	350,000.00	
1 E/404 Ajay Mehta	750,000.00	
1 E/501 Bhartiben S. Vala	450,000.00	
1 E/501 Shaktiparakash Raval	25,000.00	
1 E/504 Jitendra T Bhagtharia	750,000.00	
1 E/604 Ramesh Virda	457,000.00	
1 E/702 Pranav H Mehta	225,000.00	
1 E/703 Swati Dhaivat Trivedi	350,000.00	
1 E/801 Manish Chudasma	401,000.00	
1 E/802 Kajal samir Udeshi	350,000.00	
1 E/803 Hitesh Maluka	646,000.00	
1 E/804 Jagdish Gaglani	300,000.00	
1 E/901 Narendra B Jadeja	500,000.00	
		25,628,889.00

M/S. VARDHMAN REALITIES

SCHEDULE FORMING PART OF BALANCE SHEET AND PROFIT & LOSS A/C

PARTICULAR	AMOUNT Rs.	AMOUNT Rs.
<u>2 BHK</u>		
2 A/1002 Vinod Sagar	575,000.00	
2 A/1003 Vinod Sagar	575,000.00	
2 A/1004 Bhavesh Sanghavi	240,000.00	
2 A/1101 Ritesh D Chandarana	350,000.00	
2 A/201 Paresh Thakkar	550,000.00	
2 A/202 Shabhana Rajendra Raithatha	500,000.00	
2 A/203 Pravin Magan Chavda	745,000.00	
2 A/301 Ushaben N. Surelia	465,000.00	
2 A/302 Nilesh Jani	50,000.00	
2 A/303 Meenaxi Balwant Mehta	475,000.00	
2 A/304 Vishva Bharad	135,000.00	
2 A/401 Nilesh Kanabar	365,000.00	
2 A/403 Bhavin Giradharbhai Yadav	25,000.00	
2 A/404 Vinit Shsh	760,000.00	
2 A/501 Ashwin B Jadav	150,000.00	
2 A/502 Navin Ramji Sanathara	727,000.00	
2 A/503 Shailesh Sheth	500,000.00	
2 A/603 Manoj Gora Yadav	95,000.00	
2 A/604 Kanchanben Vaniya	210,000.00	
2 A/701 Beenaben Jani	179,000.00	
2 A/703 Lalit Sheth	410,000.00	
2 A/704 Pravin M Chavda	650,000.00	
2 A/802 Bhavin and Shobhna Pankaj Modi	350,000.00	
2 A/804 Bhaumik C. Nagar	651,000.00	
2 A/901 Narendra Chaomal	115,000.00	
2 A/902 Kishorbhai K Chaomal	115,000.00	
2 A/903 Pintubhai Dhansukhbhai Gosai	161,000.00	
2 A/904 Bhaumik Chhotalal Nagar	11,000.00	
2 B/1001 Narendra Natubhai Rajpara	260,000.00	
2 B/1002 Vanita Ratilal Dhamecha	200,000.00	
2 B/101 Vinodrai L Vakharia	640,000.00	
2 B/103 Shailesh Makwana (Jafrabad)	715,000.00	
2 B/104 Babubhai Rajbhai Sankhat	500,000.00	
2 B/201 Ajaykymar B Sing	660,000.00	
2 B/202 Bhanumati and Vishal Raigagla	635,000.00	
2 B/203 Sanjay Kishorbhai Mehta	75,000.00	
2 B/204 Laxman Jadav	170,000.00	
2 B/302 Nikhil Bhadesara	610,000.00	
2 B/303 Yashin Khureshi	355,000.00	
2 B/304 Kanabhai Parmar	100,000.00	
2 B/401 Hemendra Mehta	385,000.00	

M/S. VARDHMAN REALITIES

SCHEDULE FORMING PART OF BALANCE SHEET AND PROFIT & LOSS A/C

PARTICULAR	AMOUNT	AMOUNT
	Rs.	Rs.
2 B/402 Bhavesh V Panchasara	265,000.00	
2 B/403 Pritesh Ambasana	50,000.00	
2 B/501 Goraniya PGVCL, Porbandar	100,000.00	
2 B/502 Kirit Kantilal Bhatt	165,001.00	
2 B/503 Gangaben Tank	505,000.00	
2 B/801 Mehul Dave	699,000.00	
2 B/802 Jigna Virji Savaliya	230,000.00	
2 B/901 Farukbhai	50,000.00	
2 B/903 Vijay Modi	1,000,000.00	
2 E/1001 Jayaben S Hariya	360,000.00	
2 E/1004 Vijay R Amarseda	1,035,000.00	
2 E/101 Debashish R Gupta	466,000.00	
2 E/103 Bharat Gandhi (Jafrabad)	25,000.00	
2 E/103 Rajendra Amarshi Chotai	695,000.00	
2 E/1102 Aziz H Ranpuri	100,000.00	
2 E/1103 Ashok Davda	200,000.00	
2 E/1104 Dr K J Mehta	236,000.00	
2 E/201 Dilip Gangajaliya	185,000.00	
2 E/202 Rajubhai Joshi	950,000.00	
2 E/204 Virjibhai Khetani	950,000.00	
2 E/301 Bharat Ghandhi	920,000.00	
2 E/302 Pankaj Hemraj Shah	960,000.00	
2 E/303 Jayshri Trivedi	349,000.00	
2 E/304 Dhrendra B Pandya	1,035,000.00	
2 E/401 Hamirbhai Mahida	600,000.00	
2 E/501 Suman Upadhyay	975,000.00	
2 E/502 Ajay P Patel	475,000.00	
2 E/503 Nita Rajesh Pabari	790,000.00	
2 E/504 Ranjanaben A Agalia	934,000.00	
2 E/601 Samir Raval	475,000.00	
2 E/602 Hitesh Vyas	850,000.00	
2 E/603 Kanaiyalal	100,000.00	
2 E/604 Jayshri D Ganatra	75,000.00	
2 E/701 Manish Gagjibhai Patel	262,000.00	
2 E/702 Vasuben A Kumari	225,000.00	
2 E/703 Vijay Tolia	156,000.00	
2 E/704 Mahavirsinh Rathod	405,000.00	
2 E/803 Hemandra Gopal Padari	413,000.00	
2 E/804 Rameshchandra Davda	100,000.00	
2 E/901 Ashok Davda	200,000.00	
2 E/903 Amit R Vora	100,000.00	
2 F/1002 Chandraknat T Shah	50,000.00	

M/S. VARDHMAN REALITIES

SCHEDULE FORMING PART OF BALANCE SHEET AND PROFIT & LOSS A/C

PARTICULAR	AMOUNT Rs.	AMOUNT Rs.
2 F/1003 Yashvantiben J Saparia	165,000.00	
2 F/1004 B B Shah	400,000.00	
2 F/102 Arvind Chomal	250,000.00	
2 F/103 Ismail T Sitapurvala	880,000.00	
2 F/104 Khyati Kothari	670,000.00	
2 F/202 Navin Ramji Sanathra	656,000.00	
2 F/204 Vijay Baburav Ghadge	511,000.00	
2 F/301 Dimple M Gudhaka	235,000.00	
2 F/302 Abbasi Laxmidhar	11,000.00	
2 F/303 Jagdish Bhatt	560,000.00	
2 F/304 Tushar Parekh	1,305,000.00	
2 F/401 Kalyaniben P Vyas	90,000.00	
2 F/402 Bhupatsing Khaunsing	675,000.00	
2 F/403 Khumansinh Rana	1,215,000.00	
2 F/404 Nilesh Batukbhai Raichura	350,000.00	
2 F/501 Daxaben N Vyas	90,000.00	
2 F/502 Gajendra Thakkar	800,000.00	
2 F/503 Bharat K Rana	360,000.00	
2 F/504 Ketan Shah	1,305,000.00	
2 F/601 Kanak Jadav	266,000.00	
2 F/602 Jitendra Zalavadia	695,000.00	
2 F/603 Vasantat Tank	565,099.81	
2 F/604 Umeshbhai Thanki	205,000.00	
2 F/701 Vishal M Raval	75,000.00	
2 F/702 Satishbhai Vithlani	125,000.00	
2 F/703 Suresh Chotaliya	180,000.00	
2 F/704 Mahendrasinh Parmar	436,000.00	
2 F/801 Pallava Prakash merchant	590,000.00	
2 F/802 Nehal Dushyant Vasani	725,000.00	
2 F/803 Alpesh Gohil	135,000.00	
2 F/804 Bharti Hitesh Goswami	150,000.00	
2 F/902 Raxit Thakkar	575,000.00	
2 F/903 Mahendra Tank	495,000.00	
		49,899,100.81

3 BHK

2 E/702 Leena Kamdar	25,000.00
3 C/1002 Dharmesh Vyas	1,060,000.00
3 C/1102 Jagdish Chavda	25,000.00
3 C/202 Sandeep Trivedi	100,000.00
3 C/302 Milindbhai M Jahmvar	759,000.00
3 C/401 Kalpesh Suresh Mehta	1,336,000.00
3 C/402 Dhirendra R Ajmera	865,000.00
3 C/502 Vandhan n Joshi	1,576,000.00

M/S. VARDHMAN REALITIES

SCHEDULE FORMING PART OF BALANCE SHEET AND PROFIT & LOSS A/C

PARTICULAR	AMOUNT	AMOUNT
	Rs.	Rs.
3 C/503 Pravin N Joshi	200,000.00	
3 C/601 Ritaben Shah	550,000.00	
3 C/602 Nanda Ashwin raninga	25,000.00	
3 C/603 Nima Nikung Bhatt	50,000.00	
3 C/701 Rajesh V Vyas	865,000.00	
3 C/702 Bhartiben J Karia	961,000.00	
3 C/801 Vivekanand Araballi	200,000.00	
3 C/802 Vishal vyas	475,000.00	
3 C/803 hardik Vyas	450,000.00	
3 C/902 chintan R Vyas	970,000.00	
3 C/903 Hiren Bhogilal Patel	450,000.00	
3 D/1101 S R Mehta	400,000.00	
3 D/1102 mazharkhan Malik	1,110,000.00	
3 D/201 Jignesh Vora	255,000.00	
3 D/301 Keyur D Vora	150,000.00	
3 D/302 Rajendra Amarshi Chotal	25,000.00	
3 D/303 Gita Dahima	50,000.00	
3 D/402 Chandresh Danger	50,000.00	
3 D/403 Sanjay Modi	50,000.00	
3 D/501 Kamlesh Vaja	625,000.00	
3 D/503 Krunal Jani	1,065,000.00	
3 D/601 Nitinbhai Bhaesaniya	1,075,000.00	
3 D/602 Bharatbhai ghiya	590,000.00	
3 D/603 Chimangiri b Goswami	75,000.00	
3 D/701 Prafulbhai raichura	275,000.00	
3 D/703 rashmikant P Modi	500,000.00	
3 D/801 Archna Joshi	225,000.00	
3 D/803 Shayraben Sirajbhai Kadri	15,000.00	
3 D/8032 Siraj Rajak Kadari	30,000.00	
3 D/903 Dipak Bhikhu Vaja	115,000.00	
		17,622,000.00
<u>Balance payable to Revenue Authority</u>		
Central Government		
TDS PAYABLE		
TDS FY 2013/14 (Labor)	2,000.00	
TDS FY 2013/14 (Professional Fee)	72,762.00	
		74,762.00
SERVICE TAX PAYABLE		
Unpaid Service Tax		618,217.00
TOTAL RS.		<u>93,842,968.81</u>

M/S. VARDHMAN REALITIES

SCHEDULE FORMING PART OF BALANCE SHEET AND PROFIT & LOSS A/C

PARTICULAR	AMOUNT Rs.	AMOUNT Rs.
SCHEDULE : I : OTHER INCOME		
<u>Other Income</u>		
Kasar Income		6,681.00
TOTAL RS.		6,681.00
SCHEDULE : J : COST OF GOODS SOLD		
Opening Stock		
Opening Work Certified		94,122,906.61
<u>Purchase Account</u>		
AAC Blocks Purchase Account - 4%	8,317,863.00	
Bricks Purchase Account - 4%	2,494,205.00	
Cement Products Purchase Account - 4%	461,505.00	
Cement Purchase Accounts - 12.5%	5,891,220.00	
Electric Fitting Purchase Account - URD 4%	7,550.00	
Hardware Purchase - 4%	9,127.00	
Kapchi Purchase Account - URD 4%	1,112,304.00	
Plywood Purchase - 12.5%	36,244.00	
PVC Fittings Purchase Account - 12.5%	20,216.00	
PVC Fittings Purchase Account - 4%	968,170.00	
Ready Mix Concrete Purchase Account - URD 12.5%	5,272,800.00	
Reti Purchase Account - URD 4%	867,802.00	
Sanitaryware Purchase - 12.5%	2,126.00	
Steel Purchase Account - 4%	12,956,788.00	
Tiles and Marble Purchase Account - 12.5%	2,955.00	
Wire Purchase Account - 4%	347,566.00	38,768,441.00
<u>Closing Stock</u>		
Closing Work Certified		156,127,212.57
SCHEDULE : K : DIRECT EXPENSES		
<u>Compensation to employee</u>		
Labor Insurance Expenses	99,960.00	
Labor Welfare Expenses	7,520.00	
Labor Work Expenses	137,523.00	
Security Salary Expenses	198,000.00	443,003.00
<u>Other Direct Expenses</u>		
Architect Expenses	1,598,410.00	
Electric Power Expenses	458,197.00	
Freight and Transportation Expenses	681,422.00	
Land Lease Expenses	21,780.00	
Rate Difference Expenses	124,841.96	
Site Expenses	23,244.00	2,907,894.96
Labour TDS Expenses		14,550,000.00
Bank Interest Expenses - Cash Credit		3,112,528.00
VAT Expenses		2,222,439.00
TOTAL RS.		23,235,864.96

M/S. VARDHMAN REALITIES

SCHEDULE FORMING PART OF BALANCE SHEET AND PROFIT & LOSS A/C

PARTICULAR	AMOUNT	AMOUNT
	Rs.	Rs.
SCHEDULE : L : INDIRECT EXPENSES		
Advertisement Expenses	245,547.00	
Audit Expenses	5,000.00	
Bank Commission Expenses	2,802.10	253,349.10
<u>Other Direct Expenses</u>		
Advocate Fee Expenses	37,084.00	
Bank CC Stock Audit Expenses	13,484.00	
Computer Maintenance Expenses	2,900.00	
IT, TDS, service Tax, Vat Interest Expenses	242,458.00	
Legal Expenses	45,000.00	
Stationery Expenses	1,390.00	342,316.00
TOTAL RS.		<u><u>595,665.10</u></u>

SCHEDULE : M : FINANCE CHARGES

To Banks

Bank Inspection Expenses - Cash Credit	20,000.00
TOTAL RS.	<u><u>20,000.00</u></u>

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M/S. VARDHMAN REALITIES

SCHEDULE - N

NOTES TO ACCOUNTS :

**ATTACHED TO AND FORMING PART OF THE BALANCE SHEET AND PROFIT & LOSS A/c. FOR THE YEAR ENDING
AS ON 31ST MARCH, 2014**

1) Statement on significant accounting policies

(A) Recognition of Income & Expenditure:

- * The Partnership Concern is following Mercantile system of accounting. Revenue/Income and cost/Expenditure are generally accounted on accrual as they are earned or incurred.

(B) Fixed Assets:

- * Fixed assets are stated at cost. The cost of an asset comprises its purchase price, addition and improvements thereon as well as cost directly attributable to bring the assets to working conditions.

(C) Inventories:

- * As the assessee is engaged in the business of providing Construction service. And total work done upto 31st march is considered as work certified and converted to closing stock.

(D) Investments:

- * There is no Investments.

(E) Current Assets / Loans & Advance etc:

- * In the opinion of the assessee, the value on realization of current assets, loans & advances if realized in the ordinary course of the business, shall not be less than the amount which is stated in the current year balance sheet.

(F) Borrowings :

- * Interest on borrowing has been charged to profit and loss account.

(G) Contingent Liabilities

- * As per the information given to us, there is no contingent liabilities

2) The figures of Previous year have been regrouped/rearranged wherever necessary.

3) Debtors, Creditors, Loans & Advances and Bank Balances are subject to confirmation and subsequent reconciliation, if any.

4) Figures are rounded off as nearest to Rupee wherever necessary.

5) We have relied upon the information given by the management for the Opening Balance of the Previous Year.

For and On behalf of

M/S. VARDHMAN REALITIES

PARTNER

PLACE : RAJKOT

DATE : 16.09.2014

FOR, HARDIK AMBALIYA & CO.

CHARTERED ACCOUNTANTS

PROPRIETOR

[CA. HARDIK K. AMBALIYA]

MEM. NO. 144012