AUDITED ANNUAL REPORT

OF

JAYVEER ENTERPRISE PVT. LTD.

PLOT NO. 105/A & 105/B
NR AVADH COROLINA, WEEKEND, DUMAS
Surat-394550

FOR

ASSESSMENT YEAR -- 2016-17

PREVIOUS YEAR -- 2015-16

<u>AUDITED BY</u> :

M/s. PKMG & COMPANY
Chartered Accountants
4021, WORLD TRADE CENTRE
RING ROAD
SURAT 395 002

JAYVEER ENTERPRISE PVT. LTD.

BOARD OF DIRECTORS :	MR. MANISHBHAI PATEL MR. SAMEERBHAI PATEL MR. ARVINDBHAI MANGUKIYA
AUDITORS :	M/s. PKMG & COMPANY 4021, WORLD TRADE CENTRE RING ROAD SURAT 395 002
BANKERS :	BANK OF BARODA CITY LIGHT BRANCH, SURAT ICICI BANK LTD ANAND MAHAL ROAD, ADAJAN BRANCH, SURAT 395 009 HDFC BANK RING ROAD SURAT 395 002
REGISTERED OFFICE :	PLOT NO. 105/A & 105/B, NR AVADH COROLINA, WEEKEND, DUMAS SURAT 394550

PKMG & COMPANY
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITORS' REPORT

To,
The Members,
Jayveer Enterprise Pvt Ltd

Report on the standalone Financial Statements:

We have audited the standalone financial statements of Jayveer Enterprise Pvt. Ltd. ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is reponsible for the matters stated in section 134(5) of the companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give true and fair view of the financial position and financial performance and cash flow of the Company in accordance with the Accounting principles generally accepted in India, including the accounting standards specified under Section 133 of the Act, read with the Rule 7 of the companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting record in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal and financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give 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 standalone financial statements based on our audit.While conducting the audit we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and Rules made thereunder.We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. 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 assessements, the auditor considers internal & Financial control relevant to the Company's preparation of the financial statements that gives a True and Fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial control 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 Company's Directors, 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 on the standalone financial statement.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2016 and its Profit and its cash flow for the year ended on that date.

PKMG & COMPANY SURAT Chartered Accountants

PKMG & COMPANY
CHARTERED ACCOUNTANTS

Report on Other Legal and Regulatory Requirements

1 As required by the Companies (Auditor's Report) Order, 2016' ("the Order") as amended issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to as the "Order"),o us,we give in the Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2 As required by section 143(3) of the Act, we 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 Company so far as it appears from our examination of those books

c) the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this report are in agreement with the books of account.

d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under section 133 of the Act; read with Rule 7 of the Companies (Accounts) Rules,2014.

e) On the basis of the written representations received from the directors as on 31 March 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2016, from being appointed as a director in terms of section 164(2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls,refer to our separate Report in Annexure "B"

g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explainations given to us:

i. The Company does not have any pending litigations which would impact its financial position.

ii. The Company did not have any long- term contracts including derivative contracts for which there were any material foreseeable losses; and

iii. There is no amount required to be transferred to the Investor Education and protection Fund by the Company.

M/s. PKMG & COMPANY
Chartered Accountants
Firm Reg Nos :129894W

ROSHAN BHOOTRA
Partner
Mem. No. 145341

Date : 10/07/2016
Place - Surat

ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT
(Referred to in paragraph 1 of our report of even date)

(i) (a) The Company is maintaining proper records showing full particulars including quantitative details and situations of fixed assets.
(b) According to information and explanation given to us, fixed assets have been physically verified by the management according to the regular programme of periodical verification in a phase manner, which in our opinion is reasonable having regard to the size of the company and the nature of its fixed assets. No material discrepancies were noticed on such verification. However, there is no evidence available to substantiate the same.
(c) The title deeds of immovable properties are held in the name of the company.

(ii) (a) According to information and explanation given to us, the Stock of Inventory i.e. Cement, Steel etc has been physically verified by management at reasonable intervals during the year. In our opinion, the frequency of verification is reasonable.
(b) In our opinion and according to information and explanation given to us, the procedure of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.

(iii) In respect of loans granted to companies, firms or other parties in the register maintained under section 189 of the Companies Act. The company has not granted any loans, secured or unsecured to parties covered in register required to be maintained under section 189 of the Act, hence clause (b) and (c) are not applicable to the company.

(iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act,2013 in respect of loans making, investments, providing guarantees and securities as applicable.

(v) The Company has not accepted any deposits during the year from the public to which the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under apply.

(vi) As informed to us ,the maintainence of cost records has not been specified by the central government under sub section (1) of section 148 of the Act , in respect of the activities carried on by the company.

(VII) (a) According to the information and explanations given to us, the company is generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, value added tax, cess and other statutory dues as applicable with the appropriate authorities. There are no arrears of outstanding statutory dues as at the last day of the financial year for a period more than six month from the date they became payable.
(b) According to the information and explanations given to us, there are no dues of sales tax, wealth tax, service tax, duty of customs, valve added tax and cess which have not been deposited with the appropriate authorities on account of any dispute.

(viii) In our opinion and according to the information & explanation given to us, the Company has not defaulted in repayment of dues to financial institutions or banks. The company does not have any borrowing by way of debentures.

PKMG & COMPANY SURAT Chartered Accountants

(ix) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments.The Company has raised new term loans during the year. The term loans outstanding at the beginning of the year and those raised during the year have been applied for the purposes for which they were raised.

(x) During the course of our examination of the books of accounts and records of the Company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanation given to us, we have neither come across any instance of fraud on or by the company, noticed or reported during the year, nor have we been informed of such case by management.

(xi) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.

(xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.

(xiii) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

(xiv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.

(xv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

(xvi) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

M/s. PKMG & COMPANY
Chartered Accountants
Firm Reg Nos :129894W

Roshan

PKMG & COMPANY SURAT Chartered Accountants

ROSHAN BHOOTRA
Partner
Mem. No. 149341

Date : 10/07/2016
Place - Surat

PKMG & COMPANY

CHARTERED ACCOUNTANTS

ANNEXURE "B" TO THE INDEPENDENT AUDITORS' REPORT

Report on the Internal Financial Controls under Section 143(3)(i) of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Jayveer Enterprise Pvt. Ltd. ("the Company") as of March 31, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

(i) **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on internal control [for example, "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".] These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

(ii) **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

(iii) **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or dispositio that the audit evidence we have obtained is sufficient and appropriate to provide a bas

PKMG & COMPANY SURAT Chartered Accountants

(iv) **Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

(v) **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on internal control [for example, "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India"].

M/s. PKMG & COMPANY
Chartered Accountants
Firm Reg Nos :129894W

PKMG & COMPANY SURAT Chartered Accountants

ROSHAN BHOOTRA
Partner
Mem. No. 149341

Date : 10/07/2016
Place - Surat

JAYVEER ENTERPRISE PVT LTD

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31 MARCH 2016

	Year Ended March 31,2016
A. CASH FLOW FROM OPERATING ACTIVITY	
Profit before Taxation	75,33,679
Adjustment for:	
Profit on sale of Asset	-
Depreciation & amotization exp	21,73,718
Preliminery Expenses Written Off	
Other undisclosed income	24,70,839
Interest Income	(2,72,713)
Operating Profit before working capital changes	1,19,06,523
Changes in working capital :-	
Increase/(Decrease) in trade payables	(73,45,854)
Increase/(Decrease) in Provision	23,999
Increase/(Decrease) in other current liabilities	(1,23,47,077)
(Increase)/Decrease in trade receivables	(34,376)
(Increase)/Decrease in inventories	(8,35,36,308)
(Increase)/Decrease in loans and advances	(1,21,00,624)
(Total-B)	(11,53,82,240)
Cash generated from Operations (A+B)	(10,34,56,716)
Less:- Taxes paid(net of refund)	25,19,125
Net Cash generated from operating activities (A)	(10,59,75,841)
B. CASH FLOW FROM INVESTING ACTIVITY	
Long-Term loans and advances	3,28,119
Purchase of tangible assets	
Sale of tangible assets	
Capital Subsidy Received	-
Interest Income	2,72,713
Non current investment	(1,50,28,879)
Current investment	(8,04,65,152)
Net Cash generated from investing activities (B)	(9,48,93,195)
C. CASH FLOW FROM FINANCING ACTIVITY	
Proceeds from Long-Term Borrowings	16,54,43,192
Proceeds from Short-Term Borrowings	(9,41,466)
Increase in share premium	3,99,01,440
Issue of shares capital	31,17,300
Interest Expense	
Net Cash generated from Financing activities (C)	20,75,20,468
Net Increase/(Decrease) in cash and cash equivalents (A+B+C)	66,51,427
CASH & CASH EQUIVALENTS, AT THE BEGINNING OF YEAR	52,40,036
CASH & CASH EQUIVALENTS, AT THE END OF YEAR	1,18,05,074
Net Increase/(Decrease) in cash and cash equivalents	65,65,038
	86,389

M/S PKMG & Company
Chartered Accountants
Firm Reg Nos :129894 W

Roshan Bhootra
Partner
Mem No. 149341

Place : Surat
DATE-10/07/2016

For and on behalf of the Board
For Jayveer Enterprise Pvt. Ltd.

Director

Director
Director

JAYVEER ENTERPRISE PVT. LTD.

BALANCE SHEET AS AT MARCH 31, 2016

EQUITY AND LIABILITIES	NOTES	31-Mar-16	31-Mar-15	FPA	ENCLAVE	BUNGLOW	WEEKEND	HO
1) SHAREHOLDERS FUNDS :								
(a) Share Capital	2	81,17,300	50,00,000	-	-	-	-	81,17,300
(b) Reserves and Surplus	3	11,14,96,210	6,39,91,097	9,96,581	-66,291	39,78,800	78,000	10,45,11,120
		11,96,13,510	6,89,91,097	9,96,581	-66,291	39,78,800	78,000	11,26,28,420
(2) NON-CURRENT LIABILITIES :								
(a) Long Term Borrowings	4	23,30,38,273	6,75,85,081	1,00,000	-	-	15,03,00,000	8,26,38,273
(b) Deferred Tax Liabilities (Net)		-	-	-	-	-	-	-
(c) Other Long- Term Liabilities		-	-	-	-	-	-	-
(d)Long-Term Provision		-	-	-	-	-	-	-
		23,30,38,273	6,75,85,081	1,00,000	-	-	15,03,00,000	8,26,38,273
(3) CURRENT LIABILITIES :								
(a) Short Term Borrowings	6	-	9,41,466	-	-		-	-
(b) Trade Payables	7	1,21,61,680	1,95,07,534	-	1,000	-	1,21,60,680	-
(c)Other Current Liabilities	8	9,95,49,225	11,21,96,302	1,27,89,292	2,32,64,844	1,32,97,255	4,67,74,689	47,21,145
(d) Short Term Provisions	9	34,26,312	34,02,313	-	-	1,80,857	3,52,873	26,92,582
		11,51,37,217	13,60,47,615	1,27,89,292	2,32,65,844	1,34,78,112	5,94,88,242	74,13,727
Total Equity and Liabilities		46,80,81,000	27,26,33,793	1,38,85,873	2,31,99,553	1,94,56,912	20,98,66,242	20,36,72,430
ASSETS								
(1) NON-CURRENT ASSETS:								
(a) Fixed Assets								
(i) Tangible assets	10	41,49,615	63,23,333	3,87,312	35,678	1,01,437	36,25,188	-
(ii) Intangible assets		-	-		-	-	-	-
(iii) Capital Work-in-progress		-	-		-	-	-	-
(b) Non current Investment	12	3,19,83,944	1,69,59,065	-	-	-	1,50,38,879	1,69,45,065
(c) Deferred tax Assets (Net)	5	12,63,214	10,86,548	-	-	-	-	12,63,214
(d) Long term Loans & Advances	11	12,87,182	15,95,301	2,86,297	45,085	-	-	9,35,800
		3,86,83,955	2,59,30,247	6,73,609	80,763	1,01,437	1,86,64,067	1,91,44,079
(2) CURRENT ASSETS:								
(a) Current Investment	13	-27,59,675	-8,32,24,227	-80,17,093	-16,91,394	1,18,22,695	-17,70,67,349	17,21,94,176
(b) Inventories	14	38,62,56,273	30,27,17,965	2,01,46,068	2,36,11,904	71,75,926	33,36,53,679	16,68,696
(C)Trade Receivable	15	13,24,956	12,70,580	8,07,346	1,82,025	1,81,210	54,375	-
(d) Cash and Cash Equivalent	16	1,38,01,574	52,40,038	47,743	16,167	1,75,844	63,34,155	52,31,366
(e) Short term loans and Advances	17	3,27,89,811	1,06,89,181	1,28,200	-	-	3,82,27,515	44,34,100
		42,94,17,044	24,66,03,545	1,32,12,264	2,21,18,791	1,93,55,475	[illegible]	[illegible]
Total Assets		46,80,81,000	27,25,33,793	1,38,85,873	2,21,99,553	1,94,56,913	20,98,66,242	20,36,72,420
Significant accounting policies	1	0	-	0	0	-	-	0

The accompanying notes are an integral part of the financial statements. 2 TO 23

As per our report of even date

M/s.PKMO & COMPANY
Chartered Accountants
Firm Regn No.:128054W

Roshan Bhootra
Partner
Mem No. 149341

Place :Surat
Date : 10/07/2016

PKMO & COMPANY SURAT Chartered Accountants

For Jayveer Enterprise Pvt. Ltd.
For and on behalf of the Board

Director Director

JAYVEER ENTERPRISE PVT. LTD.

STATEMENT OF PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED MARCH 31,2016

	NOTES	For the period ended 31-Mar-16	31-Mar-15	FRA	ENCLAVE	BUNGLOW	WEEKEND	HO
INCOME :								
Net sales/Revenue from operations	18	92,26,990	1,07,40,535	12,51,554	-	64,75,430	15,00,000	-
Other Income	19	8,19,391	19,67,736	-	-	-	2,05,422	5,53,969
Total Revenue		1,00,46,381	1,27,08,271	12,51,554	-	64,75,430	17,05,422	5,53,969
EXPENDITURE :								
Cost of Materials Consumed								
Purchase of Traded goods	20	25,12,702	87,89,669	2,54,973	66,291	4,96,637	16,87,422	7,380
(Increase)/Decrease in inventories of finished goods,work in progress and Stock-in-trade		-	-	-				
Employees Benefit expense		-	-					
Finance Cost		-	-					
Depreciation and amortization expense		-	-					
Other Expenses		-	-					
Total expenses		25,12,702	87,89,669	2,54,973	66,291	4,96,637	16,87,422	7,380
Profit/(Loss) before Tax		75,33,679	39,18,602	9,96,581	-66,291	59,78,793	18,000	5,46,589
Prior Period Expenses		-	-					
Tax Expenses								
Current Tax		25,19,125	20,97,510	-	-	-	-	25,19,125
Deferred Tax		-2,06,666	-5,04,076	-	-	-	-	-2,06,666
Previous year Tax		-	3,60,187	-	-	-	-	-
Excess/Short provision of tax		-						-
Total Tax expenses		23,12,459	19,53,621					23,12,459
Profit/(Loss) for the year		52,21,220	19,64,981	9,96,581	-66,291	59,78,793	18,000	-17,65,870
Earnings per eq. share of face value of Rs 10 each								
Basic and Diluted (In Rs.)	21	8.43	7.83	-	-	-	-	-
Significant accounting policies	1							
The accompanying notes are an integral part of the financial statements.	2 TO 23							

As per our report of even date

M/s.PKMG & COMPANY
Chartered Accountants
Firm Reg Nos :123909W

Roshan Shastra
Partner
Mem No. 149341

Place :Surat
Date : 19/07/2016

PKMG & COMPANY SURAT Chartered Accountants

For and on behalf of the Board
For Jayveer Enterprise Pvt. Ltd.

Director

Director

Jayveer Enterprise Pvt Ltd

Notes to financial statements for the year ended 31 March 2016

1.Significant accounting policies

• Basis of Preparation of Financial Statements

The financial statements have been prepared on accrual basis in accordance with the Generally Accepted Accounting Principles ('GAAP') in compliance with the provision of Companies Act,2013 (the 'Act') including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. Further, the guidance note/announcements issued by the Institute of chartered Accountants of India are also considered wherever applicable .The financial statements are prepared on the basis of historical cost convention, and on the accounting principle of a going concern. The Company follows mercantile system of accounting and recognizes income and expenditure on accrual basis.

• Use of estimates

The preparation of financial statements requires the management of the group to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and the reported amount of income and expenses during the reporting period. Example of such estimates include provision for doubtful receivables,employee benefits,provision for income taxes,useful lives of depreciable fixed assets.Future results could differ due to changes in these estimates and the difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

• Revenue Recognition

Revenue is recognized to the extent it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods.

• Impairment of Tangible and Intangible assets.

At each balance sheet date, the management reviews the carrying amounts of its assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the assets is estimated in order to determine the extent of impairment. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and risks specific to the asset.Reversal of impairment loss is recognised as income in the statement of profit and loss.For the purpose of impairment testing, goodwill is allocated to each of the Group's cash-generating units expected to benefit from the synergies of acquisition. Cash-generating units to which goodwill has been allocated are tested for impairment annually or more frequently when there is indication for impairment. If the recoverable amount of the cashgenerating unit is less than the carrying amount of the unit, the impairment loss is allocated first to reduce the carryingamount of goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carryingamount of each asset in the unit.

• Investments

Long-term investments and current maturities of long-term investments are stated at cost, less provision for other than temporary diminution in value. Current investments, except for current maturities of long-term investments, comprising investments in mutual funds, government securities and bonds are stated at the lower of cost and fair value.

• Inventories

In the case of Project Weekend cost of flat sold during the year is calculated as estimated cost per,Sq. ft. For calculation of estimated cost, all the construction expenses, administration expenses and financial expenses pertaining to the project are considered for project cost and in case of other Project(Era, ,Enclave, bunglow) Percentage Completion Method is adopted from the start of the project. In this case Inventories are Valued at Net Realizable Value(Jantri Value) as on 31st march.

PKMG & COMPANY SURAT Chartered Accountants

• **Employee Benefits**

Short-term employee benefits are recognized as an expense in the profit and loss account of the year in which the related service is rendered.

Post employment and other long term employee benefits such as gratuity, leave encasement, voluntary retirement (not general incurred by the company) are recognized as an expense in the Profit and Loss account as and when paid which is not in accordance with AS-15 Employee Benefits prescribed by ICAI.

• Income Tax

Tax expense comprises current and deferred tax. Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income-tax Act, 1961. Deferred tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date.

MAT is recognized as an asset in the balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with it will fructify.

In the event of unabsorbed depreciation and carry forward of losses, deferred tax assets are recognised only to the extent that there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available to realise such assets. In other situations, deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available to realise these assets.

• **Foreign currency transaction**

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction. Monetary items denominated in foreign currencies at the yearend are restated at year end rates. In case of items which are covered by forward exchange contracts, the difference between the yearend rate and rate on the date of the contract is recognized as exchange difference and the premium or discount arising at the inception of forward exchange contract is amortized and recognized as an expense/income over the life of the contract. Any profit or loss arising on cancellation or renewal of such forward exchange contract is also recognized as income or as expense for the period. Non monetary foreign currency items are carried at cost.Exchange differences arising on long-term foreign currency monetary items related to acquisition of fixed assets are capitalized and depreciated over the remaining useful life of the asset. All other exchange differences are recognized as income or as expenses in the period in which they arise.

• **Cash and Cash equivalents.**

Cash and Cash equivalents for the purpose of cash flow statement comprise cash on hand and cash at bank including fixed deposit with original maturity period of three months or less and short term highly liquid investments with an original maturity of three months or less.

• **Accounting for provisions and contingent liabilities.**

There is no contingent liability at the year end.

• **Earnings Per Share**

Basic earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

	PARTICULARS	ENCLAVE	ERA	WEEKEND	BUNGLOWS	H.O	31-Mar-14	31-Mar-13
2	**SHARE CAPITAL :**							
	Authorised Capital							
	8,50,000 Equity share of Rs. 10/- each (P.Y. 5,00,000 no. of equity shares of Rs.10)	-	-	-	-	8,500,000	8,500,000	5,000,000
	Issued, Subscribed and Paid-up							
	8,11,730 equity Share of Rs. 10/- each fully paid up (P.Y. 5,00,000 no. of equity shares of Rs.10)	-	-	-	-	8,117,300	8,117,300	5,000,000
	Total	-	-	-	-	8,117,300	8,117,300	5,000,000

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity Shares						No. of shares	No. of shares
At the beginning of the Year	-	-	-	-	500,000	500,000	500,000
Add: Issued during the Year	-	-	-	-	311,730	311,730	-
Equity Shares at the end of the Year	-	-	-	-	811,730	811,730	500,000

b. Details of shareholders holding more than 5% shares in the company

Name of the Shareholders						No.of Shares & % of holding	No.of Shares & % of holding
Manish K Patel	-	-	-	-	-	346452 shares & 42.68% holding	175000 shares & 35% holding
Nayanaben D Patel	-	-	-	-	-	155000 shares & 19.10% holding	155000 shares & 31% holding
Samirkumar B Patel	-	-	-	-	-	193519 shares & 23.84% holding	100000 shares & 20% holding
Arvindbhai H Mangukiya	-	-	-	-	-	96750 shares & 11.92% holding	50000 shares & 10% holding

c. Rights, Preference and restrictions attached to shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of shares is entitled to one vote per share. The Company normally declares and pays dividends in Indian Rupees. In the event of Liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

3 RESERVES AND SURPLUS :

	ENCLAVE	ERA	WEEKEND	BUNGLOWS	H.O	31-Mar-14	31-Mar-13
Security Premium Account							
Balance as per last financial statements						-	
Add: Addition during the year					39,901,440	39,901,440	
Closing Balance					39,901,440	39,901,440	
General Reserve							
Balance as per the last financial statements	-	-	-	-	63,991,097	63,991,097	60,072,303
Undisclosed Income	-	-	-	-	4,800,000	4,800,000	-
Tax on Undisclosed Income	-	-	-	-	- 1,957,448	- 1,957,448	-
Tax on Profit of Partnership Firm	-	-	-	-	- 458,009	- 458,009	-
Closing Balance					66,375,650	66,375,650	60,072,303
Surplus/(Deficit) in the statement of Profit and loss							
Net Profit/(Loss) for the year	- 66,391	996,581	78,000	5,976,800	- 1,766,870	5,221,220	3,964,981
Less: Appropriation	-	-	-	-	-	-	46,187
Closing Balance	- 66,391	996,581	78,000	5,976,800	- 1,766,870	5,221,220	3,918,794
Total Reserves and surplus	- 66,391	996,581	78,000	5,976,800	104,511,130	111,498,310	63,991,097

4 LONG-TERM BORROWINGS

	ENCLAVE	ERA	WEEKEND	BUNGLOWS	H.O	31-Mar-14	31-Mar-13
Secured:							
Bank of Baroda Loan			150,300,000			150,300,000	
(A)	-	-	150,300,000	-	-	150,300,000	-
Unsecured:							
Unsecured Loan From Directors	-	100,000	-	-	83,628,373	83,728,373	47,585,081
(B)	-	100,000	-	-	83,628,373	83,728,373	47,585,081
Total(A+B)	-	100,000	150,300,000	-	83,628,373	234,028,373	47,585,081

5 DEFERRED TAX (NET)							
Deferred tax asset							
Fixed assets : impact of difference between tax depreciation and depreciation charged for the financial reporting	-	-	-	-	12,61,214	12,61,214	15,56,940
Net Deferred Tax	-	-	-	-	12,61,214	12,61,214	15,56,940
6 [illegible]							
HDFC Bank Loan A/c Audi Loan	-	-	-	-	-	-	8,41,450
(A)	-	-	-	-	-	-	8,41,450
7 TRADE PAYABLE							
Trade Payables	3,000	-	1,21,05,080	-	-	1,21,81,080	1,05,07,334
Total	3,000	-	1,21,05,080	-	-	1,21,81,080	1,05,07,334
8 OTHER CURRENT LIABILITIES							
Deduction on Salary	-	-	-	-	-	-	1,89,501
Booking Advance	-	-	-	-	-	-	10,84,44,891
[illegible]	2,22,64,244	1,27,05,292	4,67,74,880	1,32,07,255	47,25,143	9,58,44,225	35,61,510
Total	2,22,64,244	1,27,05,292	4,67,74,880	1,32,07,255	47,25,143	9,58,44,225	11,21,95,902
9 SHORT TERM PROVISIONS							
Income Tax Provision	-	-	-	-	24,82,582	24,82,582	20,91,510
[illegible] & Co.	-	-	2,70,000	-	2,00,000	4,70,000	2,70,000
Salary Payable	-	-	2,19,502	-	-	2,19,502	8,01,320
Provident Fund Payable	-	-	63,291	-	-	63,291	79,076
Service Tax Payable	-	-	-	58,712	-	58,712	-
Service Tax Payable Swachh Bharat Cess	-	-	-	12,431	-	12,431	-
TDS Payable	-	-	-	1,09,714	-	1,09,714	86,405
Total	-	-	5,52,793	1,80,857	26,82,582	34,16,232	32,28,311
10 TANGIBLE ASSETS							
Total Tangible assets	35,476	3,07,312	36,25,188	1,81,437	-	41,49,413	61,21,333
Total	35,476	3,07,312	36,25,188	1,81,437	-	41,49,413	61,21,333
11 LONG-TERM LOANS AND ADVANCES							
(Unsecured and Considered good)							
Security Deposits							
Deposit DGVCL -	-	-	-	-	-	-	-
Electricity Deposit	-	2,38,297	-	-	-	2,38,297	6,59,501
[illegible] International Ltd. (Loan)	45,000	30,000	-	-	-	75,000	-
	-	-	-	-	9,25,000	9,25,000	9,25,000
Total	45,000	2,68,297	-	-	9,25,000	12,38,297	15,84,501
12 INVESTMENTS							
Non-Current Investments							
[illegible] International Ltd. (Share)	-	-	-	-	1,83,24,083	1,83,24,083	1,83,24,083
[illegible]	-	-	-	-	8,21,000	8,21,000	8,21,000
Fixed Deposits	-	-	1,55,38,879	-	-	1,55,38,879	-
NSC	-	-	-	-	-	-	10,000
Total Non-Current Investments	-	-	1,55,38,879	-	1,91,45,083	3,46,83,962	1,91,55,083
13 Current Investments							
Investment in projects:							
Aakash [illegible]	-	-	1,49,82,599	-	-	1,49,82,599	-
Aakash [illegible]	-	-	18,91,304	-	-	18,91,304	-
Investment in partnership firm/[illegible]	-	-	-	31,50,704	4,09,830	27,50,874	8,33,34,227
Aakash Era	-	-	80,17,092	-	-	80,17,092	-
[illegible] Enterprises pvt. Ltd (old)	-	-	17,17,53,546	-	-	17,17,93,546	-
[illegible] Address	10,09,206	80,17,092	-	1,49,82,599	17,17,93,546	17,70,62,546	-
Total Current Investments	10,09,206	80,17,092	17,70,07,030	1,78,33,303	17,22,03,376	19,33,89,896	8,33,34,227

PKMO & COMPANY
SURAT
Chartered Accountants

14 Inventories							
Construction WIP	-	-	37,30,33,679	-	-	33,30,21,679	22,29,14,409
Stock of Plot	-	-	-	-	18,88,896	18,88,896	
Closing stock	2,36,21,904	3,01,46,060	-	71,73,500	-	5,09,21,800	7,30,63,475
TOTAL	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
15 Trade Receivables							
Unsecured and Considered good							
a) Over six Months	1,63,025	9,07,345	-	-	-	10,89,371	-
b) Other debts considered good	-	-	34,379	1,81,210	-	2,29,505	12,70,500
TOTAL	[illegible]	[illegible]	[illegible]	[illegible]	-	[illegible]	[illegible]
16 Cash and Cash Equivalent							
Cash on hand	15,167	47,745	34,46,721	1,000	52,51,384	1,07,45,585	49,04,758
Bank Balances							
SBI (Surat A/c)	-	-	-	-	-	-	2,526
HDFC (0316)	-	-	76,715	-	-	76,715	3,23,644
HDFC (0012)	-	-	-	-	-	1,71,650	4,47,800
ICICI Bank (00000)	-	-	3,20,358	1,71,650	-	3,20,358	39,038
BOB (0175)	-	-	4,75,321	-	-	4,75,321	31,306
TOTAL	15,167	47,745	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
17 Short-Term Loans and Advances							
Unsecured and Considered good							
Indian Infoline Investment Services	-	-	-	-	-	-	7,51,440
Advance salary	-	-	-	-	-	-	9,734
Advance For Land	-	-	1,20,00,000	-	-	1,20,00,000	1,50,00,000
Advance For Land-Rajpal	-	-	60,00,000	-	-	60,00,000	-
Advance to sundry Creditors	-	-	-	-	-	-	10,44,384
Deposits	-	18,200	-	-	-	18,200	18,200
Dena Sms IC Charges	-	-	71,68,441	-	-	71,68,441	22,27,251
Jayesh G. Rodara	-	-	-	-	3,00,000	3,00,000	3,00,000
Mukeshbhai R. Patel	-	1,10,000	-	-	-	1,10,000	1,10,000
Service Tax Receivable(Cenvat)	-	-	58,712	-	41,34,100	41,92,812	15,76,738
Prepaid Insurance	-	-	2,362	-	-	2,362	2,720
TOTAL	-	1,28,200	[illegible]	-	44,34,100	[illegible]	[illegible]
18 Net Sales/Revenue from Operations							
Sale of Goods							
Sales And Rent & Shops	-	13,51,554	19,00,000	58,71,450	-	93,38,950	1,07,40,523
TOTAL	-	[illegible]	[illegible]	[illegible]	-	[illegible]	[illegible]
19 Other Income							
Profit From Experiences	-	-	-	-	5,46,670	2,46,670	8,86,380
Interest From Partnership Firm	-	-	-	-	-	-	8,50,670
Other Income	-	-	-	-	7,201	7,201	3,27,832
Interest On F.D.	-	-	2,45,432	-	-	2,45,432	14,848
TOTAL	-	-	[illegible]	-	[illegible]	[illegible]	[illegible]
20 Cost Of Materials Consumed							
Opening Stock	-	-	21,12,43,783	-	18,88,896	27,29,14,409	4,41,83,351
Add : Purchase Of Building Material	-	-	4,32,11,342	-	-	4,32,11,742	12,67,58,153
Add : Direct Exp.	3,000	-	3,43,00,380	40,219	-	3,42,33,603	2,73,08,171
Add : Employee Benefit Exp.	2,62,481	2,13,307	37,00,474	22,342	-	41,00,570	58,29,023
Add : Administration Exp.	34,010	27,510	65,06,320	3,30,936	-	67,68,794	88,58,074
Add : Selling Exp.	-	-	-	-	-	-	12,75,050
Add : Audit Fees	18,771	15,150	2,04,003	1,000	-	3,00,000	7,00,000
Add : Finance Cost	3,83,387	-	2,25,10,758	450	7,300	2,12,15,109	1,03,26,535
Add : Depreciation And Amortisation	23,381	-	18,52,756	94,022	-	20,80,730	24,31,062
Total A	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Less : Closing Stock/Construction WIP	-	-	33,30,33,679	-	18,88,896	33,51,32,375	22,29,14,409
Total B	-	-	[illegible]	-	[illegible]	[illegible]	[illegible]
Cost Of Material Consumed (A-B)	[illegible]	[illegible]	[illegible]	[illegible]	7,300	[illegible]	[illegible]

PKMG & COMPANY
SURAT
Chartered Accountants

PURCHASE OF BUILDING MATERIAL							
Building Material Purchase							
As Purchase	-	-	4,41,45,768	-	-	4,41,45,768	6,22,12,895
Flats Purchase	-	-	2,36,500	-	-	2,36,500	-
Plastic Pipe Purchase	-	-	672	-	-	672	-
Stamp Paper expense	-	-	2,01,700	-	-	2,01,700	-
G.S.S. steel Purchase	-	-	1,320	-	-	1,320	-
Freight Exp.	-	-	-	-	-	-	71,88,586
Hapur Purchase	-	-	8,25,782	-	-	8,25,782	300
Land Purchase	-	-	-	-	-	-	7,20,207
[illegible] Purchase	-	-	-	-	-	-	5,80,83,850
Total (A)	-	-	-	-	-	-	20,55,110
Less :-	-	-	4,53,11,742	-	-	4,53,11,742	13,03,70,152
Purchase Return/Stock purchase	-	-	-	-	-	-	-
Total (B)	-	-	-	-	-	-	-
TOTAL (A-B)	-	-	4,53,11,742	-	-	4,53,11,742	13,03,70,152
(INCREASE)/DECREASE IN INVENTORIES							
Opening Stock	-	-	22,12,45,793	-	16,88,650	22,29,34,488	4,41,82,391
TOTAL (A)	-	-	22,12,45,793		16,88,650	22,29,34,488	4,41,82,391
Less :- Closing Stock/Construction WIP	-		33,36,83,676	-	16,88,650	33,53,72,375	22,29,34,488
TOTAL (B)		-	33,36,83,676		16,88,650	33,53,72,375	22,29,34,488
TOTAL (A-B)	-	-	11,24,37,883	-	-	11,24,37,888	17,87,52,138
EMPLOYEE BENEFIT EXPENSE							
Salary, Bonus & Leave Salary	2,62,497	2,12,263	37,05,474	11,342	-	41,90,570	56,34,023
TOTAL	2,62,497	2,12,263	37,05,474	11,342	-	41,90,570	56,34,023
OTHER EXPENSES							
Direct Expenses :							
Cartage Expense	-	-			-		
Construction Labour Expense	-	-	20,34,850	-	-	20,34,850	84,80,508
Cube Testing Fees	-	-	-	33,711	-	33,711	22,350
Electricity Bill Expense	-	-	-	-	-	-	4,394
Excavation Fee	1,000	-	5,83,135	11,308	-	5,98,043	4,43,692
Labour Exp.	-	-	8,05,239	-	-	8,05,239	30,65,325
Goods Expense	-	-	2,01,00,117	-	-	2,01,00,117	1,21,36,795
B.M.C. Property Tax	-	-	58,260	-	-	58,260	-
B.M.C. Exp.	-	-	-	-	-	-	14,010
Sub-Soil Investigation Exp.	-	-	1,05,09,359	-	-	1,05,09,359	21,41,091
Transportation Expense	-	-	7,434	-	-	7,434	4,500
Total (A)	1,000	-	3,43,07,394	45,019	-	3,43,53,413	2,73,88,131
Administrative Expenses :							
Advance Tax & Tds	-	-	-	-	-	-	4,40,000
Advertisement Expense	-	-	51,300	-	-	51,300	9,54,750
Car Insurance	-	-	-	-	-	-	61,670
Car Loan Interest	-	-	-	-	-	-	31,092
Car Repairing Exp.	-	-	-	-	-	-	1,43,891
Consultancy Charges	8,471	3,234	41,74,962	379	-	41,87,046	8,47,791
Deposit Exp.	-	-	5,17,275	1,750	-	5,19,025	5,15,488
Donation Expense	-	-	-	-	-	-	4,00,000
Freight Exp.	-	-	-	-	-	-	2,00,092
Income Tax Exp.	-	-	-	-	-	-	47,717
Insurance Expense	15,711	8,692	1,51,218	627	-	1,71,358	1,15,944
Legal & Professional Fees Expense	-	-	-	-	-	-	5,700
Mobile Exp.	-	-	1,02,162	-	-	1,02,162	-
Miscellaneous Exp.	-	-	20,245	100	-	20,345	34,251
Office Expense	-	-	48,945	-	-	48,945	25,418
Other Exp.	-	-	-	-	-	-	94,775
Petrol & Diesel Expense	-	-	96,525	11,000	-	1,09,525	99,348
Preliminary Expense	-	-	1,09,000	-	-	1,09,000	-
Printing & Stationery Expense	-	-	22,548	-	-	22,548	8,285
Provident Fund	19,813	13,556	2,27,027	983	-	2,60,419	4,88,600
Repairing & Breaking	-	-	-	-	-	-	41,270
Rent Expenses	-	-	1,44,000	-	-	1,44,000	1,40,000
Repair & Maintenance Expense	-	-	-	-	-	-	1,80,000
ROC Expense	-	-	29,600	-	-	29,600	20,100
Security Guard Expense	-	-	-	-	-	-	1,83,882
Service tax Exp.	-	-	1,27,519	3,20,298	-	4,47,817	7,32,386
Site exp.	-	-	4,45,877	4,200	-	4,50,277	1,82,644
Staff Welfare Exp.	-	-	980	-	-	980	17,050
Telephone & Mobile Expense	-	-	-	-	-	-	1,520
Trademark/Copyright Expense	-	-	-	-	-	-	10,000
Training Exp.	-	-	-	-	-	-	20,629
VAT Tax Paid Exp.	-	-	91,027	-	-	91,027	38,16,201
Total (B)	34,019	27,016	63,08,920	3,38,916		67,08,794	96,23,938
Selling and Distribution Expenses :							
Business Promotion Expense	-	-	-	-	-	-	2,00,000
Total (C)	-	-	-	-	-	-	2,00,000
TOTAL (A+B+C)	35,019	27,016	4,06,16,314	3,83,135		4,10,62,207	3,72,12,069

CHARTERED ACCOUNTANTS
SURAT

Payment to Auditors							
Statutory Audit fees	18,791	15,196	2,84,813	1,000	-	3,00,000	3,00,000
TOTAL	18,791	15,196	2,84,813	1,000	-	3,00,000	3,00,000

FINANCE COSTS							
Bank Charges	-	-					
Loan Processing Fees	-	-	11,685	115	2,525	14,325	11,028
Interest on Car Loan	-	-	26,73,000		-		
Interest on Service Tax	-	-	-		4,854	4,054	-
Interest on Secured Loans	-	-	-	294	-	294	5,603
Interest on Unsecured loan	-	-	42,15,420	-	-	42,15,420	1,20,183
Interest on Inter Project Investment	3,03,347	-	-	-	-	-	88,814
Other Loan Charges	-	-	1,49,88,627	-	-	1,45,85,440	94,67,093
Interest on T.D.S	-	-	-	-	-	-	-
Late Payment Charges	-	-	218	-	-	218	300
	-	-	7,19,558	-	-	7,19,558	4,34,514
TOTAL	3,03,347	-	[illegible]	409	7,379	[illegible]	[illegible]

DEPRECIATION AND AMORTIZATION EXPENSES							
Depreciation of tangible assets	53,391	-	18,53,756	94,433	-	20,08,779	34,21,362
TOTAL	53,391	-	18,53,756	94,433	-	20,08,779	34,21,362

31 Earning Per share (EPS)

i) Net Profit after tax as per Statement of Profit and Loss						53,21,220	29,84,381
ii) Weighted Average number of equity shares						8,11,730	5,00,000
iii) Basic and Diluted Earnings per share						6	9
iv) Face Value per equity share						10	10

32 Related Party Disclosure

Name of Party		Nature of Transaction	Amount
1) Arvind Manadava		Director Remuneration	3,00,000
2) Mansukhbhai K. Patel		Director Remuneration	9,00,000
3) [illegible] D. Patel		Salary	60,000
4) [illegible] K. Patel		Director Remuneration	6,00,000
5) [illegible] M. Patel		Salary	60,000
6) Mukesh N. Patel		Salary	1,20,000
7) Jashodben Manadava		Salary	60,000
8) Usha Patel		Salary	60,000
9) Mahesh D. Patel		Salary	60,000
10) Arvind Manadava		O/S Loan	4,32,50,484
11) Mansukhbhai K. Patel		O/S Loan	1,56,25,834
12) [illegible] K. Patel		O/S Loan	1,75,63,155
13) Mansukhbhai K. Patel		Loan Taken	1,01,00,000

The company has invested in the share capital of JAYVEER INTERNATIONAL LIMITED ("JIL") and taken over the management of the JIL by buying 100% equity. JIL has a therefore, become 'wholly owned subsidiary' of the assessee company. JIL is based in Ontario, CANADA and will carry out real-estate and construction business. As per the information and explanations given to us, JIL has plans to develop and construct residential and/or commercial projects in Canada.

33(a) Exceptional & Extraordinary Items

During the Current Year ,the Company has not diverted from Generally Accepted Accounting Policies(GAAP) in India. Moreover no extraordinary items have been observed during the year.

33(b) There are no prior period transactions that affect the financial statements of the current year.

33(c) Dues to Micro and Small suppliers
The Company has not received any information from its suppliers regarding their registration under the 'Micro, Small and Medium Enterprises Development Act, 2006'. Hence, interest if, any payable as required under Act has not been provided and the information required to be given in accordance with Section 22 of the said Act, is not ascertainable and hence, not disclosed.

33(d) CIF Value Of Imports - NIL

33(e) Expenditure In Foreign Currency - NIL

33(f) Earnings In Foreign Currency - NIL

33(g) Segment Reporting
The Company has only one business segment.

33(h) In the opinion of the management, current assets, loans, advances and deposits are approximately of the value stated, if realised in the ordinary course of business.

33(i) Balance in the accounts of trade receivables, loans and advances, trade payables and other current liabilities are subject to confirmation / reconciliation, if any. The management does not expect any material adjustment in respect of the same affecting the financial statements on such reconciliation / adjustments.

33(j) Previous Year Figures
Previous year figures have been re-grouped/re-arranged, whenever considered necessary to make them comparable with current year's presentation.

PKMG & COMPANY SURAT