AUDITED ANNUAL ACCOUNTS

Of

Avadh Infracon

F.Y. 2015 – 2016

SNK & Co.
CHARTERED ACCOUNTANTS
'SNK House' 31-A, Adarsh Society,
Opp. Seventh Day Adventist High School,
Athwalines, Surat - 395 001. Gujarat. India.
Phone (91) (261) 2656273-4 **Fax** (91) (261) 2656864
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AVADH INFRACON

BALANCE SHEET AS ON MARCH 31, 2016

	Schedule	As on 31-3-2016 Amount in Rs.	As on 31-3-2015 Amount in Rs.
I. SOURCES OF FUND :			
1. Owner's Fund :			
Partners' Capital	A	5,44,62,697	1,30,45,000
2. Loan Fund :			
(a) Secured Loan		-	-
(b) Unsecured Loan	B	8,71,66,795	1,50,00,000
		14,16,29,492	2,80,45,000
II. APPLICATION OF FUND :			
1. Fixed Assets		-	-
2. Current Assets, Loans & Advances			
(a) Work in progress	C	12,52,28,451	11,27,23,249
(b) Cash and Bank		16,08,795	6,81,504
(c) Loans, Advances & Deposits		2,23,68,722	-
		14,92,05,968	11,34,04,753
Less:- Current Liabilities & Provisions	D	75,76,476	8,53,59,753
3. Net Current Assets		14,16,29,492	2,80,45,000
4. Notes forming part of the accounts	H		
		14,16,29,492	2,80,45,000

As per our report of even date

For & on Behalf of
SNK & Co.
Chartered Accountants
F.R.No. 129176W

Samir B. Shah
Partner

Place : Surat
Date : August 11, 2016

For Avadh Infracon

Partner

AVADH INFRACON

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2016

	Note	For the year ended 31-03-2016 Amount in ₹	For the year ended 31-03-2015 Amount in ₹
INCOME			
Work in Progress		12,52,28,451	11,27,23,246
		12,52,28,451	11,27,23,246
EXPENDITURE			
Opening Stock		11,27,23,246	-
Cost of land	5	-	11,27,13,380
Administrative Expenses	7	20,72,422	-
Financial Expenses	8	1,04,32,783	9,866
		12,52,28,451	11,27,23,246
PROFIT BEFORE REMUNERATION TO PARTNERS		-	-
Remuneration to partners		-	-
Net profit transferred to Partners' capital account		-	-

As per our report of even date

For & on Behalf of
SNK & Co.
Chartered Accountants

Samir B. Shah
M. No. 100062

Place : Surat
Date : August 11, 2016

For Avadh Infracon

Partner

SCHEDULES FORMING PART OF ANNUAL ACCOUNTS

SCHEDULE - A: PARTNERS' CAPITAL ACCOUNT

As at 31-3-2016

Sr. No.	Name of the Partners	Share in Profit / (Loss) %	Opening Balance 01-04-2015	Additions / (Deductions)	Interest on Capital	Share in Profit / (Loss)	Closing Balance 31-3-2016
1	Bhavanbhai D Undhad	15.00%	68,09,000	(60,00,000)	98,742	-	9,07,742
2	Gunvantbhai P Bhadani	20.00%	9,000	-	812	-	9,812
3	Mineshbhai Bhadani	15.00%	27,09,000	86,00,000	10,08,714	-	1,23,17,714
4	Omprakash Rajarangjal Agarwal	25.00%	35,09,000	2,45,00,000	18,20,785	-	2,98,29,785
5	Pravinbhai S Khatian	25.00%	9,000	1,09,00,000	4,88,448	-	1,13,97,448
		100.00%	1,30,45,000	3,80,00,000	34,17,497	-	5,44,62,497
	Previous Year figures	100.00%	-	1,30,45,000	-	-	1,30,45,000

SCHEDULES FORMING PART OF ACCOUNTS

	As at 31-3-2016 Amount in Rs.	As at 31-3-2015 Amount in Rs.
SCHEDULE - B: UNSECURED LOAN		
From friends and relatives of partners and their concerns	8,91,46,705	1,00,00,000
	8,91,46,705	1,00,00,000
SCHEDULE - C CURRENT ASSETS, LOANS & ADVANCES		
(a) Work-in-Progress :		
Closing Stock of WIP	12,52,20,451	11,27,23,246
	12,52,20,451	11,27,23,246
(b) Cash & Bank:		
Cash on Hand	5,51,950	70,450
Balance with Banks		
The Varachha Co-Op Bank Ltd	10,56,835	6,11,034
Total	16,08,785	6,81,484
(c) Loans and Advances & Deposits		
Advance Income tax	76,573	-
Avadh Infra Project	2,43,949	
Avadh Buildcon	2,20,27,983	-
Total	2,23,48,727	-
SCHEDULE - D CURRENT LIABILITIES & PROVISIONS		
Current Liabilities		
Advance from Customers	47,00,000	-
Sundry Creditors for Land	-	8,03,59,758
Interest on TDS Payable	1,128	-
Service Tax Payable	19,838	-
TDS Payable	8,26,562	-
Total	55,76,556	8,03,59,758
SCHEDULE - E LAND		
Land Purchased	-	11,27,13,380
	-	11,27,13,380

		As of 31-3-2016 Amount in Rs.	As of 31-3-2015 Amount in Rs.
SCHEDULE - F: ADMINISTRATIVE EXPENSES			
Electricity connection expenses		3,40,861	-
Land Value Difference		1,800	-
Printing & Stationery		1,17,500	-
Professional fee		7,36,750	-
Royalty expenses		22,000	-
Salary expenses		2,40,000	-
Site - IC		4,48,726	-
Site expenses		78,360	-
Soil Testing Charge		34,000	-
	Sub Total	28,73,422	-
SCHEDULE - G: FINANCIAL EXPENSES			
Bank charges		793	9,866
Interest on Service Tax		907	-
Interest on TDS		1,729	-
Interest on Unsecured Loan		70,12,361	-
Interest on Partner's Capital		36,17,697	-
	Sub Total	1,04,32,783	9,866
	Total	[illegible]	[illegible]

AVADH INFRACON

SCHEDULE H: NOTES FORMING PART OF ACCOUNTS

1. SIGNIFICANT ACCOUNTING POLICIES:

(a) <u>Basis of Accounting</u>:

The financial statements have been prepared on the historical cost convention and in accordance with normally accepted accounting principles by following mercantile system of accounting. The firm has adopted project completion method for recognition of revenue. All expenses incurred for development of project is debited to work-in-progress account.

(b) <u>Fixed Assets:</u>

Fixed Assets are carried at cost of acquisition less depreciation at rates prescribed under the I.T. Rules, 1962.

(c) <u>Borrowing Cost</u>

Borrowing costs that are attributable to the acquisition or construction of qualifying assets and being incurred prior to putting the asset to its proper use are capitalized as part of the cost of such assets. All other borrowing costs are charged to work-in-progress.

2. NOTES ON ACCOUNTS:

a. The balance of Sundry Creditors is subject to confirmation however, the Partner has certified the respective balances.

b. The firm claims to have no Contingent liability.

c. Expenses and income for which no third party documentary evidences were available have been certified by the partners of the firm.

d. Figures have been rounded off to the nearest rupee and previous year's figures have been regrouped and reclassified wherever considered necessary to confirm to the current year's figures.

e. These financial statements are the responsibility of the partners.

Signature to schedules annexed to and forming part of the accounts

For and on behalf of
SNK & Co.
Chartered Accountants
F.R.No.- 109176W

Samir B. Shah
Partner
Mem no. - 103562
Place: Surat
Date: August 11, 2016

For Avadh Infracon

Partner