Sheladia Infra
Balance Sheet as at March 31, 2022

(Amount in Rs.)

	Particulars	Schedule	As at March 31, 2022	As at March 31, 2021
I	**Source of Funds:**			
A	Partners Capital	A	3 82 88 244	24 48 21 301
B	Loans	B	33 89 21 120	38 25 37 194
	Total		**37 72 09 363**	**62 73 58 495**
II	**Application of Funds:**			
A	Fixed Assets	C	1 03 42 003	1 21 67 062
B	Current Assets & Loans & Advances	D		
	(a) Inventory		19 20 41 052	61 54 72 415
	(b) Trade Receivables		1 37 77 814	-
	(c) Cash & Bank Balance		41 30 161	4 19 549
	(d) Loans & Advances		7 92 10 371	1 90 90 463
			28 91 59 398	**63 49 82 427**
	Less:Current Liabilities & Provision	E	2 67 62 384	2 02 52 362
	Net Current Assets		**26 23 97 014**	**61 47 30 065**
C	Partners' Withdrawal Accounts		10 44 70 346	4 61 368
	Total		**37 72 09 363**	**62 73 58 495**

Significant Accounting Policies & Notes on Accounts — L

As per our report of even date attached

For, Manubhai & Shah LLP
Chartered Accountants
Firm Registration No -106041W/W100136

MANUBHAI & SHAH LLP • CHARTERED ACCOUNTANTS •

J. D. Shah
Partner
M.No -100116

Place: Ahmedabad
Date : 30/9/22

For, Sheladia Infra

Partner **Partner**

Place: Ahmedabad
Date : 30/9/22

Sheladia Infra

Profit and Loss Account for the year ended on March 31, 2022

(Amount in Rs.)

	Particulars	Schedule	For the Year ended on 31st March 2022	2021
I	**Income:**			
	Revenue from Operations	F	28 28 06 604	-
	Other Income	G	84 838	23 559
	Total Income		**28 28 91 442**	**23 559**
II	**Expenses:**			
	Direct Expenses	H	2 41 51 882	1 99 59 390
	Decrease / (Increase) in Work-in-progress	I	42 34 31 363	(10 36 94 387)
	Administrative Expenses	J	30 54 236	2 90 649
	Finance Charges	K	5 58 07 430	8 13 20 778
	Depreciation		18 25 059	21 47 129
	Total Expenses		**50 82 69 970**	**23 559**
III	**Net Loss tranferred to**		**(22 53 78 528)**	**-**
	Partners' Capital Account	**Share in %**		
	Arvindbhai Manubhai Sheladia	35%	(7 88 82 485)	-
	Rajen Dilipkumar Thakkar	35%	(7 88 82 485)	-
	Aditya Arvinbhai Sheladia	15%	(3 38 06 779)	-
	Rupesh Pravinchandra Shah	15%	(3 38 06 779)	-
			(22 53 78 528)	**-**

Significant Accounting Policies & Notes on Accounts — L

As per our report of even date attached

For, Manubhai & Shah LLP
Chartered Accountants
Firm Registration No -106041W/W100136

J. D. Shah
Partner
M.No -100116

Place: Ahmedabad
Date : 30/9/22

MANUBHAI & SHAH LLP * CHARTERED ACCOUNTANTS *

For, Sheladia Infra

Partner **Partner**

Place: Ahmedabad
Date : 30/9/22

Sheladia Infra

Schedules forming part of Accounts for the year ended on March 31, 2022

Schedule - A- Partners' Capital Accounts

(Amount in Rs.)

Sr. No.	Name of the Partner	Opening Balance as at 01/04/2021		Addition During the year	Interest Paid to / (Received from) Partners	Profit / (Loss) for the year	Withdrawal During the period	Closing Balance as at 31/03/2022	
		Debit	Credit					Debit	Credit
1	Arvindbhai Manubhai Sheladia	-	11 01 99 848	1 89 17 000	-	(7 88 82 485)	7 51 97 928	2 49 63 565	
2	Rajen Dilipkumar Thakkar	4 61 368	-	-	-	(7 88 82 485)	1 62 928	7 95 06 781	-
3	Aditya Arvinbhai Sheladia	-	5 75 41 896	18 00 000	-	(3 38 06 779)	1 86 09 826	-	69 25 291
4	Rupesh Pravinchandra Shah	-	7 70 79 557	4 00 000	-	(3 38 06 779)	1 23 09 826	-	3 13 62 952
	Total	**4 61 368**	**24 48 21 301**	**2 11 17 000**	-	**(22 53 78 528)**	**10 62 80 508**	**10 44 70 346**	**3 82 88 244**
	Previous Year	1 96 328	18 57 07 273	4 14 86 594	2 45 52 339	-	71 89 945	4 61 368	24 48 21 301

Schedule - B- Loans

(Amount in Rs.)

	Particulars	As at 31/03/2022	As at 31/03/2021
i)	Vehicle Loans	-	16 62 375
ii)	Secured Loan	5 96 45 120	-
iii)	Unsecured Loans from Friends and Relatives of Partners	27 92 76 000	38 08 74 819
	Total	**33 89 21 120**	**38 25 37 194**

Details of Security

1 The vehicles are in the name of partners and the respective loans are availed by partners on behalf of firm. Such loans are secured against hypothecation of vehicles.

2 Secured Loan is secured against simple mortgage of Unit No. 201 to 208, admeasuring 8517 Sq. Ft together with undivided proportionate share in the entire project land in the scheme known as "One World Metro", developed and owned by Sheladia Infra.

Schedule - C- Fixed Assets

(Amount in Rs.)

Particulars	Opening Balance as at 01/04/2021	Addition during the year	Depreciation for the year	Closing Balance as at 31/03/2022
Vehicles *	1 21 67 062	-	18 25 059	1 03 42 003
Total	**1 21 67 062**	-	**18 25 059**	**1 03 42 003**
Previous year	**1 43 14 191**		**21 47 129**	**1 21 67 062**

* The vehicles are in the name of partners and the respective loans are availed by partners on behalf of firm. Such loans was secured against hypothecation of vehicles.

MANUBHAI & SHAH LLP ✦ CHARTERED ACCOUNTANTS

Sheladia Infra

Schedules attached to Accounts for the year ending on March 31, 2022

(Amount in Rs.)

Particulars		As at March 31, 2022	As at March 31, 2021
Schedule - D - Current Assets, Loans & Advances			
i	**Inventory:**		
	Closing Work-in-progress	19 20 41 052	61 54 72 415
		19 20 41 052	**61 54 72 415**
ii	**Trade Receivables**		
	Receivables from Members	1 19 34 898	
	Other Receivables	18 42 916	-
	Total	**1 37 77 814**	-
iii	**Cash & Bank Balances**		
	Cash-in-hand	4 900	4 900
	Balance with banks		
	In Current Account	13 82 261	4 14 649
	In Fixed Deposits	27 43 000	-
	Total	**41 30 161**	**4 19 549**
iv	**Loans & Advances**		
	Advances Recoverable in cash or in kind	7 52 39 540	1 13 20 142
	GST Receivable	-	65 66 321
	GST Receivable from Members	7 24 000	12 04 000
	Other Current Assets	32 46 831	-
		7 92 10 371	**1 90 90 463**
	Total	**28 91 59 398**	**63 49 82 427**
Schedule - E - Current Liabilities & Provisions			
	Collection from Members of the scheme	1 12 64 000	1 53 20 000
	Trade Payables	23 20 006	6 87 318
	Statutory Dues Payable	1 30 37 378	42 17 294
	Other Payables	1 41 000	27 750
	Total	**2 67 62 384**	**2 02 52 362**

MANUBHAI & SHAH LLP * CHARTERED ACCOUNTANTS *

Sheladia Infra

Schedules attached to Accounts for the year ending on March 31, 2022

(Amount in Rs.)

Particulars	For the year ended on March 2022	2021
Schedule - F - Revenue from Operations		
Member Receipt Income	27 64 17 351	-
Franchise Income	31 49 379	-
Rent Income	32 39 874	-
Total	**28 28 06 604**	**-**
Schedule - G - Other Income		
Interest on Fixed Deposits	75 712	-
Interest on Electric Deposits	9 126	-
Interest on Partner Capital	-	23 559
Total	**84 838**	**23 559**
Schedule - H - Construction & Direct Expenses		
Labour Charges	1 23 62 063	1 82 67 490
Electricity Expenses	11 93 409	1 04 060
GST ITC Reversed	45 68 936	-
Lift	6 39 689	-
Salary Expense	9 75 000	2 09 000
BU Permission Charges	7 50 846	-
Steel Purchase	5 31 133	-
Professional Fees	4 46 900	3 55 500
Electric Material	3 60 308	-
Security Expense	3 79 090	-
Insurance Expense (Building)	61 853	-
Drainage Expense	5 03 249	-
Filling Fees	23 340	33 140
Solar Power System	-	7 75 200
Web Design Charges	-	2 00 000
Advertising Expense	-	15 000
Other Purchase	13 56 066	-
Total	**2 41 51 882**	**1 99 59 390**
Schedule - I - Changes in Work in Progress		
Closing Work-in-progress	19 20 41 052	61 54 72 415
Less: Opening Work-in-progress	61 54 72 415	51 17 78 028
Decrease/(Increase) in Work-in-progress	**42 34 31 363**	**(10 36 94 387)**
Schedule - J - Selling and Administrative Expenses		
Rent Expense	2 60 400	2 50 400
Stamp Expense	15 00 090	-
Property Tax	7 79 693	-
Audit Fees	25 000	30 000
Brokerage Expense	4 61 582	-
Miscellaneuos Expense	27 471	10 249
Total	**30 54 236**	**2 90 649**
Schedule - K - Finance Charges		
Interest on Unsecured Loans	5 27 00 439	5 51 91 160
Interest on Partners' Capital Accounts	-	2 45 75 898
Interest on Secured Loans	23 44 799	7 58 599
Prepayament Charges	-	3 92 850
Car Loan Interest	24 692	3 77 211
Loan Processing Fees	7 37 500	25 060
Total	**5 58 07 430**	**8 13 20 778**

MANUBHAI & SHAH LLP CHARTERED ACCOUNTANTS

Sheladia Infra

Schedules Attached to Accounts for year ended on 31/03/2022

Schedule `L'

Significant Accounting Policies and Notes on accounts:

A. Significant Accounting Policies:

1. These accounts are prepared on historical cost basis.
2. Income from development of property is recognized when significant risk and reward of the ownership have been transferred to the buyer.
3. Other income and Expenditure are recognized and accounted on accrual basis.
4. Work-in-progress includes Land Cost, Cost of construction, direct expenses and borrowing cost directly attributable to development of property.
5. Fixed Assets are stated at cost less depreciation. Depreciation is calculated at the rates and in the manner specified under Income-tax Rules.
6. Provision for Current and Deferred Tax
   a) Provision for current tax is made after taking into consideration benefits admissible under the provisions of Income Tax Act, 1961.
   b) Deferred Tax resulting from "timing difference" between book profit and taxable profit is accounted for using 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.
7. Accounting policies not specifically referred to are consistent with generally accepted accounting practice.

B. Notes on Accounts:

1. The Firm has undertaken the development housing project known as **"ONE WORLD METRO"** One World Metro, Besides Shridhar Aalayam, Thaltej Shilaj Road, Thaltej, Ahmedabad City, Ahmedabad, Gujarat, on the land admeasuring 2285 Sq. Mtr. During the year the construction activity has been started at the site. Expenditure incurred on construction has been included in Work-in-progress. Borrowing cost in the form of interest on loans amounting to Rs. 1,99,36,304/- respectively have been included in work-in-progress.
2. Balances of Unsecured loan are subject to confirmation by the parties.
3. In view of prudence, deferred tax assets on accumulated losses have not been recognized.
4. Figures of Previous Year are re-gropued,re-classified,re-arranged wherever required.

Signatures to Schedules `A' to `L'

For, Manubhai & Shah LLP	**For, Sheladia Infra**
Chartered Accountants	
Firm Registration No: 106041W/W100136	
(J D Shah)	
Partner	**Partner** **Partner**
M. No. 100116	
Place: Ahmedabad	**Place: Ahmedabad**
Date: 30/9/22	**Date:** 30/9/22

MANUBHAI & SHAH LLP * CHARTERED ACCOUNTANTS *