P.N.Goradia & Co.
Chartered Accountants

302, Taksh Classic,Vasana Road,Opp. IOC Petrol Pump,Vadodara GUJARAT 390007
Ph. 9825014860,265-2254949
e-mail : pradipgoradia@gmail.com

FORM NO. 3CB
[See rule 6G(1)(b)]
Audit report under section 44AB of the Income-Tax Act, 1961 in the case of a person referred to in clause (b) of sub-rule (1) of rule 6G

1. We have examined the Balance Sheet as on 31-MAR-2016, and the Profit and Loss Account for the period beginning from 1-APR-2015 to ending on 31-MAR-2016, attached herewith, of **M/S. Divine Associates** 301, Taksh Classic, Near Taksh Bungalows, Vasna Road, Vadodara.
PAN : AAKFD3272B

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 301, Taksh Classic, Near Taksh Bungalows, Vasna Road, Vadodara.

3. **(a)** We report the following observations/comments/discrepancies/inconsistencies; if any

(i) These financial statements are the responsibility of the management of the firm. Our responsibility is to express an opinion on these financial statements based on our audit;
(ii) We conducted out audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion;
(iii) In case of payments made by cheque or bank draft, it is not possible for us to verify whether the payment in excess of Rs. 20,000/- have been made otherwise then by crossed cheque or bank draft as necessary evidences are not in the possession of the assessee.

(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 purpose of the audit.

(B) In our opinion, proper books of account have been kept by the head office so far as appears from our examination of the books.

(C) In our opinion and to the best of our information and according to the explanations given to us, 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 31-MAR-2016; and
(ii) in the case of the Profit and Loss Account of the profit of the assessee for the year ended on that date

4. The statement of particulars required to be furnished under section 44AB is annexed herewith in Form No. 3CD.

5. In our opinion and to the best of our information and according to explanations given to us, the particulars given in the said Form No. 3CD are true and correct subject to following observations/qualifications, if any:

SN	Qualification Type	Observations/Qualifications
		Nil

For P.N.Goradia & Co.
Chartered Accountants
(Firm Regn No.: 103313W)

(PRADIP N GORADIA)
Proprietor
Membership No: 040218

Place :Vadodara
Date : 30/09/2016

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FORM NO. 3CD
[See rule 6G(2)]

Statement of particulars required to be furnished under section 44AB of the Income-tax Act, 1961

Part A

01	Name of the assessee			**M/S. Divine Associates**	
02	Address			**301,Taksh Classic,Near Taksh Bungalows,Vasna Road,Vadodara**	
03	Permanent Account Number (PAN)			**AAKFD3272B**	
04	Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, customs duty,etc. if yes, please furnish the registration number or any other identification number allotted for the same			**Yes**	
	Name of Act	State	Other	Registration No.	Description (optional)
	Sales Tax/VAT	**GUJARAT**		**24190205556**	
	Service Tax			**AAKFD3272BSD001**	
05	Status			**Partnership Firm**	
06	Previous year			**from 1-APR-2015 to 31-MAR-2016**	
07	Assessment year			**2016-17**	
08	Indicate the relevant clause of section 44AB under which the audit has been conducted			Relevant clause of section 44AB under which the audit has been conducted	
				Clause 44AB(a)- Total sales/turnover/gross receipts in business exceeding Rs. 1 crore	

Part B

09	a)	If firm or association of persons, indicate names of partners/members and their profit sharing ratios.			Name	Profit sharing ratio (%)
					Girishbhai Sunderlal Shah	**10.50**
					Chintan Girishbhai Shah	**10.00**
					Girish Jayantibhai Patel	**12.50**
					Pankaj Jayantibhai Patel HUF	**7.50**
					Samir Jagdishchandra Amin	**2.50**
					Amit Girishbhai Shah	**10.00**
					Harishbhai B Mistry	**7.50**
					Nitinlal D Mistry	**7.50**
					Ashokbhai D Prajapati	**7.50**
					Hitendra D Prajapati	**7.50**
					Yatinkumar Manubhai Gandhi	**12.00**
					Pramesh Harnishbhai Shah	**5.00**
	b)	If there is any change in the partners or members or in their profit sharing ratio since the last date of the preceding year, the particulars of such change			**No**	
		Name of Partner/Member	Date of change	Type of change	Old profit sharing ratio	New profit Sharing Ratio	Remarks
10	a)	Nature of business or profession (if more than one business or profession is carried on during the previous year, nature of every business or profession)				
		Sector			Sub Sector	Code
		Builders			**Builders**	**0401**
	b)	If there is any change in the nature of business or profession, the particulars of such change.			**No**	
		Business	Sector	Sub Sector	Code	Remarks if any:

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11	a)	Whether books of account are prescribed under section 44AA, if yes, list of books so prescribed.	No
	b)	List of books of account maintained and the address at which the books of accounts are kept. (In case books of account are maintained in a computer system, mention the books of account generated by such computer system. If the books of accounts are not kept at one location, please furnish the addresses of locations along with the details of books of accounts maintained at each location.)	**301,, Taksh Classic,, Near Taksh Bungalows,, Vasna Road,, Vadodara, GUJARAT, 390007** — **Purchases Register, Journal, Cash Book, Bank Book, Ledger (Computerized)**
	c)	List of books of account and nature of relevant documents examined.	**Purchases Register, Journal, Cash Book, Bank Book, Ledger**
12		Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant section (44AD, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB, Chapter XII-G, First Schedule or any other relevant section.)	No

Section	Amount	Remarks if any:

13	a)	Method of accounting employed in the previous year	**Mercantile system**
	b)	Whether there had been any change in the method of accounting employed vis-a-vis the method employed in the immediately preceding previous year.	No
	c)	If answer to (b) above is in the affirmative, give details of such change, and the effect thereof on the profit or loss.	Nil

Particulars	Increase in profit (Rs.)	Decrease in profit(Rs.)	Remarks if any:

	d)	Details of deviation, if any, in the method of accounting employed in the previous year from accounting standards prescribed under section 145 and the effect thereof on the profit or loss.	No

Particulars	Increase in profit (Rs.)	Decrease in profit(Rs.)	Remarks if any:

14	a)	Method of valuation of closing stock employed in the previous year.	**Raw Material and Work in progress are valued at cost**
	b)	In case of deviation from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss, please furnish:	No

Particulars	Increase in profit (Rs.)	Decrease in profit(Rs.)	Remarks if any:

15	Give the following particulars of the capital asset converted into stock-intrade:-	Nil

Description of Capital Assets	Date of Acquisition	Cost of Acquisition	Amount at which capital assets converted into stock	Remarks if any:

16 Amounts not credited to the profit and loss account, being, -

a)	the items falling within the scope of section 28;	Nil

Description	Amount	Remarks if any:

b)	the proforma credits, drawbacks, refund of duty of customs or excise or service tax, or refund of sales tax or value added tax where such credits, drawbacks or refunds are admitted as due by the authorities concerned;	Nil

Description	Amount	Remarks if any:

c)	escalation claims accepted during the previous year;	Nil

Description	Amount	Remarks if any:

d)	any other item of income;	Nil

Description	Amount	Remarks if any:

e)	capital receipt, if any.	Nil

Description	Amount	Remarks if any:

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17	Where any land or building or both is transferred during the previous year for a consideration less than value adopted or assessed or assessable by any authority of a State Government referred to in section 43CA or 50C, please furnish:	No

Details of property	Consideration received or accrued	Value adopted or assessed or assessable	Remarks if any:	Address Line 1	Address Line 2	City or Town or District	State	Pincode

18	Particulars of depreciation allowable as per the Income-tax Act, 1961 in respect of each asset or block of assets, as the case may be, in the following form :-			
	a)	Description of asset/block of assets.		NIl
	b)	Rate of depreciation.		NIl
	c)	Actual cost or written down value, as the case may be.		NIl
	d)	Additions/deductions during the year with dates; in the case of any addition of an asset, date put to use; including adjustment on account of :-		NIl
		i)	Central Value Added Tax credit claimed and allowed under the Central Excise Rules, 1944, in respect of assets acquired on or after 1st March, 1994.	NIl
		ii)	change in rate of exchange of currency, and	NIl
		iii)	Subsidy or grant or reimbursement, by whatever name called.	NIl
	e)	Depreciation allowable.		NIl
	f)	Written down value at the end of the year.		NIl

19	Amounts admissible under sections: 32AC, 33AB, 33ABA, 35(1)(i), 35(1)(ii)....etc.	NIl

Section	Amount debited to P&L	Amount admissible as per the provisions of the Income-tax Act, 1961	Remarks if any:

20	a)	Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend. [Section 36(1)(ii)]	NIl

Description	Amount	Remarks if any:

b)	Details of contributions received from employees for various funds as referred to in section 36(1)(va):	NIl

Name of Fund	Amount	Actual Date	Due Date	The actual amount paid

21 a) Please furnish the details of amounts debited to the profit and loss account, being in the nature of capital, personal, advertisement expenditure etc

1	expenditure of capital nature;	NIl

Particulars	Amount in Rs.	Remarks if any:

2	expenditure of personal nature;	NIl

Particulars	Amount in Rs.	Remarks if any:

3	expenditure on advertisement in any souvenir, brochure, tract, pamphlet or the like, published by a political party;	NIl

Particulars	Amount in Rs.	Remarks if any:

4	Expenditure incurred at clubs being entrance fees and subscriptions	NIl

Particulars	Amount in Rs.	Remarks if any:

5	Expenditure incurred at clubs being cost for club services and facilities used.	NIl

Particulars	Amount in Rs.	Remarks if any:

6	Expenditure by way of penalty or fine for violation of any law for the time being force	NIl

Particulars	Amount in Rs.	Remarks if any:

7	Expenditure by way of any other penalty or fine not covered above	
	Particulars	Amount in Rs.
	Penalty On Service Tax	**10000**
8	Expenditure incurred for any purpose which is an offence or which is prohibited by law	**Nil**

Particulars	Amount in Rs.	Remarks if any:

b) Amounts inadmissible under section 40(a):-

i as payment to non-resident referred to in sub-clause (i)

A Details of payment on which tax is not deducted: **Nil**

Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee (optional)	Address Line 1	Address Line 2	City or Town or District	Pincode	Remarks if any:

B Details of payment on which tax has been deducted but has not been paid during the previous year or in the subsequent year before the expiry of time prescribed under section 200(1) **Nil**

Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee (optional)	Address Line 1	Address Line 2	City or Town or District	Pincode	Amount of tax deducted	Remarks if any:

ii as payment to resident referred to in sub-clause (ia)

A Details of payment on which tax is not deducted: **Nil**

Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee (optional)	Address Line 1	Address Line 2	City or Town or District	Pincode	Remarks if any:

B Details of payment on which tax has been deducted but has not been paid on or before the due date specified in sub- section (1) of section 139. **Nil**

Date of payment	Amount of payment	Nature of payment	Name of the payer	PAN of the Payer (optional)	Address Line 1	Address Line 2	City or Town or District	Pincode	Amount of tax deducted	Amount out of (VI) deposited, if any	Remarks if any:

iii	Fringe benefit tax under sub-clause (ic)	**Nil**
iv	Wealth tax under sub-clause (iia)	**Nil**
v	Royalty, license fee, service fee etc. under sub-clause (iib)	**Nil**
vi	Salary payable outside India/to a non resident without TDS etc. under sub-clause (iii)	**Nil**

Date of payment	Amount of payment	Name of the payee	PAN of the payee (optional)	Address Line 1	Address Line 2	City or Town or District	Pincode	Remarks if any:

vii	Payment to PF /other fund etc. under sub-clause (iv)	**Nil**
viii	Tax paid by employer for perquisites under sub-clause (v)	**Nil**

c) Amounts debited to profit and loss account being, interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof; **Nil**

Particulars	Section	Amount debited to P/L A/C	Remarks	Description	Amount admissible	Amount inadmissible

d) Disallowance/deemed income under section 40A(3):

A On the basis of the examination of books of account and other relevant documents/evidence, whether the expenditure covered under section 40A(3) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details: **Yes**

Date of payment	Nature of payment	Amount	Name of the payee	PAN of the payee (optional)	Remarks if any:

B	On the basis of the examination of books of account and other relevant documents/evidence, whether the payment referred to in section 40A(3A) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft If not, please furnish the details of amount deemed to be the profits and gains of business or profession under section 40A(3A);	**Yes**

Date of payment	Nature of payment	Amount	Name of the payee	PAN of the payee (optional)	Remarks if any:

	e)	provision for payment of gratuity not allowable under section 40A(7);	**Nil**
	f)	any sum paid by the assessee as an employer not allowable under section 40A(9);	**Nil**
	g)	particulars of any liability of a contingent nature;	**Nil**

Nature of Liability	Amount	Remarks if any:

	h)	amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total income;	**Nil**

Particulars	Amount	Remarks if any:

	i)	amount inadmissible under the proviso to section 36(1)(iii).	**Nil**
22		Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	**Nil**
23		Particulars of payments made to persons specified under section 40A(2)(b).	**As Per Annexure "A"**
24		Amounts deemed to be profits and gains under section 32AC or 33AB or 33ABA or 33AC.	**Nil**

Section	Description	Amount	Remarks if any:

25	Any amount of profit chargeable to tax under section 41 and computation thereof.	

Name of Party	Amount of Income	Section	Description of transaction	Computation if any	Remarks if any:
Kasar	**1957**	**Sec 41(1)(a)**	**Amount not payable hence written off**	**No**	

26	i	In respect of any sum referred to in clause (a),(b), (c), (d), (e) or (f) of section 43B, the liability for which:-		
	A	pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year and was		
		a)	paid during the previous year;	**Nil**

Nature of Liability	Amount	Remarks if any:	Section

		b)	not paid during the previous year;	**Nil**

Nature of Liability	Amount	Remarks if any:	Section

	B	was incurred in the previous year and was		
		a)	paid on or before the due date for furnishing the return of income of the previous year under section 139(1);	**As Per Annexure "B"**
		b)	not paid on or before the aforesaid date.	**Nil**

Nature of Liability	Amount	Remarks if any:	Section

	ii	(State whether sales tax, customs duty, excise duty or any other indirect tax, levy, cess, impost, etc., is passed through the profit and loss account.)	**Yes (Service Tax: 3,301 VAT Tax : 2,20,759)**
27	a)	Amount of Central Value Added Tax credits availed of or utilized during the previous year and its treatment in the profit and loss account and Treatment of outstanding Central Value Added Tax credits in the accounts.	**No**

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	b)	Particulars of income or expenditure of prior period credited or debited to the profit and loss account.			
		Type	Particulars	Amount	Prior period to which it relates(Year in yyyy-yy format)
		Expenditure Debited	**Prior Period Expense**	**26100**	**2014-15**

28	Whether during the previous year the assessee has received any property, being share of a company not being a company in which the public are substantially interested, without consideration or for inadequate consideration as referred to in section 56(2)(viia), if yes, please furnish the details of the same.	**No**

Name of the person from which shares received	PAN of the person (optional)	Name of the company whose shares are received	CIN of the company	No. of Shares Received	Amount of consideration paid	Fair Market value of the shares	Remarks if any:

29	Whether during the previous year the assessee received any consideration for issue of shares which exceeds the fair market value of the shares as referred to in section 56(2)(viib), if yes, please furnish the details of the same.	**NA**

Name of the person from whom consideration received for issue of shares	PAN of the person (optional)	No. of Shares issued	Amount of consideration received	Fair Market value of the shares	Remarks if any:

30	Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid, otherwise than through an account payee cheque. [Section 69D]	**No**

Name of the person from whom amount borrowed or repaid on hundi	Amount borrowed	Remarks if any:	PAN of the person (optional)	Address Line 1	Address Line 2	City or Town or District	State	Pincode	Date of Borrowing	Amount due including interest	Amount repaid	Date of Repayment

31	a)	Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year :-	**Nil**

Name of the lender or depositor	Address of the lender or depositor	PAN of the lender or depositor (optional)	Amount of loan or deposit taken or accepted	Whether the loan/deposit was squared up during the Previous Year	Maximum amount outstanding in the account at any time during the Previous Year	Whether the loan/deposit was taken or accepted otherwise than by an account payee Bank cheque or account payee bank draft

b)	Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269T made during the previous year :-	**Nil**

Name of the payee	Address of the payee	PAN of the payee (optional)	Amount of the repayment	Maximum amount outstanding in the account at any time during the Previous Year	Whether the repayment was made otherwise than by account payee cheque or account payee bank draft

c)	Whether the taking or accepting loan or deposit, or repayment of the same were made by account payee cheque drawn on a bank or account payee bank draft based on the examination of books of account and other relevant documents	**NA**

32	a)	Details of brought forward loss or depreciation allowance, in the following manner, to the extent available :	Nil

Serial No	Assessment Year	Nature of loss / Depreciation allowance	Amount as returned	Amount as assessed (give reference to relevant order)		Remarks
				Amount	Order U/S and date	

	b)	Whether a change in shareholding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79.	NA
	c)	Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year, If yes, please furnish the details of the same.	No
	d)	whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year, if yes, please furnish details of the same.	No
	e)	In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73, if yes, please furnish the details of speculation loss if any incurred during the previous year.	NA
33		Section-wise details of deductions, if any, admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA).	Nil

Section	Amount	Remarks if any:

34	a)	Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB, if yes please furnish:	**As Per Annexure "C"**
	b)	whether the assessee has furnished the statement of tax deducted or tax collected within the prescribed time. If not, please furnish the details:	**Yes**

Tax deduction and collection Account Number (TAN)	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the statement of tax deducted or collected contains information about all transactions which are required to be reported	Remarks if any:

	c)	whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish:	**Yes**

Tax deduction and collection Account Number (TAN)	Amount of interest under section 201(1A)/206C(7) is payable	Amount paid out of column (2)	date of payment.
BRDD02830C	**85**	**85**	**13-Jul-2015**
BRDD02830C	**220**	**220**	**11-Jan-2016**

35 a) In the case of a trading concern, give quantitative details of principal items of goods traded :

Item Name	Unit	opening stock	purchases during the previous year	sales during the previous year	closing stock	shortage / excess, if any
This clause is not applicable as assessee deals in Construction business						

b) In the case of a manufacturing concern, give quantitative details of the principal items of raw materials, finished products and by-products :

A Raw Materials :

Item Name	Unit	opening stock	purchases during the previous year	consumption during the previous year	sales during the previous year	closing stock	* yield of finished products	*percentage of yield;	*shortage / excess, if any.
This clause is not applicable as assessee deals in Construction business									

B Finished products :

Item Name	Unit	opening stock	purchases during the previous year	quantity manufactured during the previous year	sales during the previous year	closing stock	shortage / excess, if any.
This clause is not applicable as assessee deals in Construction business							

C By products :

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			Item Name	Unit	opening stock	purchases during the previous year	quantity manufactured during the previous year	sales during the previous year	closing stock	shortage / excess, if any.
			This clause is not applicable as assessee deals in Construction business							

36	In the case of a domestic company, details of tax on distributed profits under section 115-O in the following form :-					**NA**	
	(a) Total amount of distributed profits	amount of reduction as referred to in section		(b) Total tax paid thereon	(c)Date of Payments with Amount		Remarks if any:
		115-O(1A)(i)	115-O(1A)(ii)		Dates of payment	Amount	

37	Whether any cost audit was carried out, if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the cost auditor.	**NA**
38	Whether any audit was conducted under the Central Excise Act, 1944, if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor.	**NA**
39	Whether any audit was conducted under section 72A of the Finance Act,1994 in relation to valuation of taxable services, if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor	**No**
40	Details regarding turnover, gross profit, etc., for the previous year and preceding previous year:	**As Per Annexure "D"**
41	Please furnish the details of demand raised or refund issued during the previous year under any tax laws other than Income-tax Act, 1961 and Wealth tax Act, 1957 alongwith details of relevant proceedings.	**Nil**

Financial year to which demand/refund relates to	Name of other Tax law	State	Other	Type (Demand raised/Refund received)	Date of demand raised/refund received	Amount	Remarks

For P.N.Goradia & Co.
Chartered Accountants
(Firm Regn No.: 103313W)

(PRADIP N GORADIA)
Proprietor
Membership No: 040218

Place :Vadodara
Date : 30/09/2016

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Annexure "A"

23. Particulars of payments made to persons specified under section 40A(2)(b).

Name of Related Party	Relation	Date	Payment made(Amount)	Nature of transaction
Amit Girishbhai Shah	Partner		69,484	Interest to Partner
Ashokbhai D Prajapati	Partner		1,29,769	Interest to Partner
Chintan Girishbhai Shah	Partner		91,928	Interest to Partner
Girish Jayantibhai Patel	Partner		2,69,101	Interest to Partner
Girishbhai Sunderlal Shah	Partner		75,239	Interest to Partner
Harishbhai B Mistry	Partner		2,46,624	Interest to Partner
Hitendra D Prajapati	Partner		1,29,769	Interest to Partner
Nitinlal D Mistry	Partner		2,46,621	Interest to Partner
Pramesh Harnishbhai Shah	Partner		274	Interest to Partner
Samir Jagdishchandra Amin	Partner		13,525	Interest to Partner
Yatinkumar Manubhai Gandhi	Partner		3,93,478	Interest to Partner
Amit Girishbhai Shah	Partner		2,34,790	Remuneration to Partner
Ashokbhai D Prajapati	Partner		1,76,092	Remuneration to Partner
Chintan Girishbhai Shah	Partner		2,34,790	Remuneration to Partner
Girish Jayantibhai Patel	Partner		4,10,883	Remuneration to Partner
Girishbhai Sunderlal Shah	Partner		2,46,529	Remuneration to Partner
Harishbhai B Mistry	Partner		1,76,092	Remuneration to Partner
Hitendra D Prajapati	Partner		1,76,092	Remuneration to Partner
Nitinlal D Mistry	Partner		1,76,092	Remuneration to Partner
Pramesh Harnishbhai Shah	Partner		1,17,395	Remuneration to Partner
Samir Jagdishchandra Amin	Partner		1,17,396	Remuneration to Partner
Yatinkumar Manubhai Gandhi	Partner		2,81,748	Remuneration to Partner

Annexure "B"

26.(i)(B)(a) In respect of any sum referred in clauses (a) ,(b), (c), (d), (e) or (f) of Section 43 B, the liability for which was incurred in the previous year and was paid on or before the due date for furnishing the return of income of the previous year under section 139(1).

Nature of Liability	Amount	Remark if any	Section
Service Tax	481798	Paid as on 28.05.2016	Sec 43B(a) -tax , duty,cess,fee etc
VAT	34332	Paid as on 21.05.2016	Sec 43B(a) -tax , duty,cess,fee etc
VAT	54945	Paid as on 21.09.2016	Sec 43B(a) -tax , duty,cess,fee etc

HDFC BANK
We understand your world

TAXPAYER'S COUNTERFOIL

Name of the Assessee: Divine Associates

Complete Address: Taksh Classic,301,Vasna Road , Vasna Road,Vadodara
Vadodara,GUJARAT , 390021

Assessee Code: A A K F D 3 2 7 2 B S D 0 0 1

Major Code: 0 0 4 4 | Location Code: 0 7 1 7 0 4

Commissionerate Code: 0 7 | Division Code: 1 7 | Range Code: 0 4

Accounting Code	Description of Tax	Amount in Rupees
00440334	CONSTRUCTION OF RES. COMPLEX	462377
00440335	CONSTRUCTION OF RES. COMPLEX - OTHER RECEIPTS	12484
00441493	Swachh Bharat Cess - Tax	19421
	TOTAL	494,282.00

HDFC BANK LIMITED

BSR Code	0510247
Date Of Receipt	28/05/2016
Challan Serial No.	00069
Tax Payment (Rs.)	494,282.00
Drawn on	HDFC Bank-4440

Rupees (In words): FOUR LAKH NINETY FOUR THOUSAND TWO HUNDRED EIGHTY TWO ONLY

CIN: 0510247 28052016 00069

Debit Account No. 17122560000404 | Payment Realisation Date 28/05/2016

Note: Please save a copy of this acknowledgement receipt for your future reference.

Gujarat Commercial Tax   HDFC BANK

Form -207

See Rule 23

Challan (Under The Gujrat Value Added Tax Act, 2003)

0040 VAT - Receipt under the Act

Challan of tax,penalty,interest and cost awarded by tribunal

Challan Identification No. :	57002407770040210516O1325
Payable at Treasury/Sub Treasury Name:	Gandhinagar Treasury Office
Bank Branch Name and Code:	HDFC Bank NetBanking, 777

Paid on Behalf of

Payee Name :	DIVINE ASSOCIATES		
Office Name :	Ghatak 39 (VAD)		
Address :	301 , VASANAROAD , OLD PADRA ROAD , VASANA , VADODARA , Gujarat , 390007		
Registration No. :	24190205556		
Tax Period From :	01/03/2016	**Tax Period To :**	31/03/2016

Purpose for Payment	Head of Account	Amount(Rs.)
Interest	0040-00-110-04	340
Lump sum Tax under section 14 A	0040-00-110-01	22980

		Total Paid Amount(Rs.):	23320.00
Rupees in Words :	Rupees Twenty Three Thousand Three Hundred And Twenty Only		
Payment Date :	21/05/2016 12:03:36		HDFC BANK

Gujarat Commercial Tax HDFC BANK

Form -207

See Rule 23

Challan (Under The Gujrat Value Added Tax Act, 2003)

0040 VAT - Receipt under the Act

Challan of tax,penalty,interest and cost awarded by tribunal

Challan Identification No. :	5700240777004021051601326
Payable at Treasury/Sub Treasury Name:	Gandhinagar Treasury Office
Bank Branch Name and Code:	HDFC Bank NetBanking, 777

Paid on Behalf of

Payee Name :	DIVINE ASSOCIATES		
Office Name :	Ghatak 39 (VAD)		
Address :	301 , VASANAROAD , OLD PADRA ROAD , VASANA , VADODARA , Gujarat , 390007		
Registration No. :	24190205556		
Tax Period From :	01/02/2016	**Tax Period To :**	29/02/2016

Purpose for Payment	Head of Account	Amount(Rs.)
Penalty	0040-00-110-04	500
Interest	0040-00-110-04	40
Lump sum Tax under section 14 A	0040-00-110-01	1200

Total Paid Amount(Rs.):	1740.00
Rupees in Words :	Rupees One Thousand Seven Hundred And Forty Only
Payment Date :	21/05/2016 12:03:36

HDFC BANK

Gujarat Commercial Tax HDFC BANK

Form -207

See Rule 23

Challan (Under The Gujrat Value Added Tax Act, 2003)

0040 VAT - Receipt under the Act

Challan of tax,penalty,interest and cost awarded by tribunal

Challan Identification No. :	5700240777004021051601327
Payable at Treasury/Sub Treasury Name:	Gandhinagar Treasury Office
Bank Branch Name and Code:	HDFC Bank NetBanking, 777

Paid on Behalf of

Payee Name :	DIVINE ASSOCIATES		
Office Name :	Ghatak 39 (VAD)		
Address :	301 , VASANAROAD , OLD PADRA ROAD , VASANA , VADODARA , Gujarat , 390007		
Registration No. :	24190205556		
Tax Period From :	01/01/2016	**Tax Period To :**	31/01/2016

Purpose for Payment	Head of Account	Amount(Rs.)
Penalty	0040-00-110-04	500
Interest	0040-00-110-04	451
Lump sum Tax under section 14 A	0040-00-110-01	10152

Total Paid Amount(Rs.):	11103.00
Rupees in Words :	Rupees Eleven Thousand One Hundred And Three Only
Payment Date :	21/05/2016 12:03:37

HDFC BANK

Gujarat Commercial Tax HDFC BANK

Transaction done Successfully!

Form -207

See Rule 23

Challan (Under The Gujrat Value Added Tax Act, 2003)

0040 VAT - Receipt under the Act

Challan of tax,penalty,interest and cost awarded by tribunal

Challan Identification No. :	57002407770040210916010l5
Bank Branch Name and Code:	HDFC Bank NetBanking, 777

Paid on Behalf of

Payee Name :	DIVINE ASSOCIATES		
Registration No. :	24190205556		
Tax Period From :	01/03/2016	Tax Period To :	31/03/2016

Head of Account	Amount(Rs.)
0040-00-110-04	4092
0040-00-110-01	54945

Total Paid Amount(Rs.):	59037.00
Rupees in Words :	Rupees Fifty Nine Thousand And Thirty Seven Only
Payment Date :	21/09/2016 11:31:52

HDFC BANK

Annexure "C"

34 (a) Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB, if yes please furnish:

Tax deduction and collection Account Number (TAN)	Section	Nature of payment	Total amount of payment or receipt of the nature specified in column (3)	Total amount on which tax was required to be deducted or collected out of (4)	Total amount on which tax was deducted or collected at specified rate out of (5)	Amount of tax deducted or collected out of (6)	Total amount on which tax was deducted or collected at less than specified rate out of (7)	Amount of tax deducted or collected on (8)	Amount of tax deducted or collected not deposited to the credit of the Central Government out of (6) and (8)	Remarks if any:
1	2	3	4	5	6	7	8	9	10	11
BRDD02830C	194C	Payments to contractors	83,14,861	79,89,561	77,01,922	78,065	2,87,639	0	0	
BRDD02830C	194J	Fees for professional or technical services	7,00,933	6,58,573	7,14,222	71,423	0	0	0	

Annexure "D"

40. Details regarding turnover, gross profit, etc., for the previous year and preceding previous year:

Particulars	Previous Year		%	Preceding previous Year		%
Total turnover of the assessee		0			0	
Gross profit/turnover	0	0	0.00	0	0	0.00
Net profit/turnover	0	0	0.00	0	0	0.00
Stock-in-trade/turnover	0	0	0.00	0	0	0.00
Material consumed/finished goods produced	0	0	0.00	0	0	0.00

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Signing Date: 30/09/2016 12:31:40 PM
Serial No.: 1397326829
Issued by: (n)Code Solutions CA 2014

Balance Sheet

(This file is Digitally Signed)

Auditor Detail	Signing Person Detail
Auditor's Name :- PRADIP N GORADIA	Signing Person Name :- SAMIR JAGDISHCHANDRA AMIN
Membership No. :- 040218	PAN :- ABRPA2953J
Firm Name :- P.N.Goradia & Co.	Status :- Partner
FRN No. :- 103313W	
Status :- Proprietor	

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Serial No.: 1397326829
Issued by: (n)Code Solutions CA 2014

M/S. Divine Associates
Taksh Classic, 301, Near Taksh Bungalows, Vasna Road, Vadodara

Balance Sheet as on 31st March 2016

Particular	Sch	Amount (Current Yr.)	Amount (Previous Yr.)
I. Source of funds			
Capital Funds:			
Capital	1	3,48,11,834.00	80,55,025.00
Loan Funds:			
Secured Loans	2	-	6,459.00
		3,48,11,834.00	**80,61,484.00**
II. Application of funds			
Fixed Assets	3		
Written Down Value		-	-
Add: Addition		-	-
Less: Sales		-	-
Less: Depreciation		-	-
Net Value		-	-
work-in-progress		-	-
Current Assets,loans and advances:			
Inventories	4	2,50,44,875.00	2,85,05,162.00
Sundry Debtors	5	1,15,52,904.00	37,04,669.00
Cash and Bank Balance	6	15,34,982.00	32,032.00
Loan and Advances	7	37,75,086.00	1,76,250.00
		4,19,07,847.00	**3,24,18,113.00**
Less: Current liabilities and provisions			
Current Liabilities	8	60,60,817.00	2,43,56,629.00
Provisions	9	10,35,196.00	-
Net current assets		3,48,11,834.00	80,61,484.00
Miscellaneous expenditure			
		3,48,11,834.00	**80,61,484.00**

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

As per our report of even date
For P.N.Goradia & Co.
Chartered Accountants
(Registration No. 103313W)

For M/S. Divine Associates

Sd/-
PRADIP N GORADIA
Proprietor
Membership No.: 040218

Sd/-
Samir Jagdishchandra Amin
Partner

Place: Vadodara
Date: 30/09/2016

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(F.Y. 2015-16)

M/S. Divine Associates
Taksh Classic, 301, Near Taksh Bungalows, Vasna Road, Vadodara

Girishbhai Sunderlal Shah's Capital A/c as on 31st March 2016

Schedule: 1

Particular	Amount	Amount (P.Y.)	Particular	Amount	Amount (P.Y.)
Balance C/F	41,09,005.89	1,40,302.00	Balance B/F	1,40,302.00	
			Net Profit	96,935.89	
			Bank	35,50,000.00	1,25,000.00
			Interest to partners	75,239.00	10,521.00
			Salary to partners	2,46,529.00	4,781.00
Total	**41,09,005.89**	**1,40,302.00**	**Total**	**41,09,005.89**	**1,40,302.00**

Chintan Girishbhai Shah's Capital A/c as on 31st March 2016

Schedule: 1

Particular	Amount	Amount (P.Y.)	Particular	Amount	Amount (P.Y.)
Cash	55,000.00	15,000.00	Balance B/F	1,14,219.98	
Bank	38,200.00	-	Net Profit	92,319.90	
Balance C/F	48,13,156.88	1,14,219.98	Bank	42,33,000.00	1,00,000.00
			Cash	60,000.00	15,000.00
			Interest to partners	91,928.00	9,534.00
			Salary to partners	2,34,790.00	4,553.00
			Application Fees	-	132.98
			VAT Paid	80,099.00	-
Total	**49,06,356.88**	**1,29,219.98**	**Total**	**49,06,356.88**	**1,29,219.98**

Girish Jayantibhai Patel's Capital A/c as on 31st March 2016

Schedule: 1

Particular	Amount	Amount (P.Y.)	Particular	Amount	Amount (P.Y.)
Balance C/F	69,82,995.87	15,37,612.00	Balance B/F	15,37,612.00	
			Net Profit	1,15,399.87	
			Bank	46,50,000.00	14,50,000.00
			Interest to partners	2,69,101.00	79,644.00
			Salary to partners	4,10,883.00	7,968.00
Total	**69,82,995.87**	**15,37,612.00**	**Total**	**69,82,995.87**	**15,37,612.00**

Pankaj Jayantibhai Patel HUF's Capital A/c as on 31st March 2016

Schedule: 1

Particular	Amount	Amount (P.Y.)	Particular	Amount	Amount (P.Y.)

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M/S. Divine Associates
Taksh Classic, 301, Near Taksh Bungalows, Vasna Road, Vadodara

Balance C/F	69,239.92	-	Net Profit	69,239.92	
Total	**69,239.92**	-	**Total**	**69,239.92**	-

Samir Jagdishchandra Amin's Capital A/c as on 31st March 2016

Schedule: 1

Particular	Amount	Amount (P.Y.)	Particular	Amount	Amount (P.Y.)
Balance C/F	2,66,403.97	1,12,403.00	Balance B/F	1,12,403.00	
			Net Profit	23,079.97	
			Bank	-	1,00,000.00
			Interest to partners	13,525.00	10,126.00
			Salary to partners	1,17,396.00	2,277.00
Total	**2,66,403.97**	**1,12,403.00**	**Total**	**2,66,403.97**	**1,12,403.00**

Amit Girishbhai Shah's Capital A/c as on 31st March 2016

Schedule: 1

Particular	Amount	Amount (P.Y.)	Particular	Amount	Amount (P.Y.)
Balance C/F	39,09,562.90	1,12,969.00	Balance B/F	1,12,969.00	
			Net Profit	92,319.90	
			Bank	34,00,000.00	1,00,000.00
			Interest to partners	69,484.00	8,416.00
			Salary to partners	2,34,790.00	4,553.00
Total	**39,09,562.90**	**1,12,969.00**	**Total**	**39,09,562.90**	**1,12,969.00**

Harishbhai B Mistry's Capital A/c as on 31st March 2016

Schedule: 1

Particular	Amount	Amount (P.Y.)	Particular	Amount	Amount (P.Y.)
Balance C/F	32,17,767.92	10,75,812.00	Balance B/F	10,75,812.00	
			Net Profit	69,239.92	
			Bank	16,50,000.00	9,75,000.00
			Interest to partners	2,46,624.00	97,397.00
			Salary to partners	1,76,092.00	3,415.00
Total	**32,17,767.92**	**10,75,812.00**	**Total**	**32,17,767.92**	**10,75,812.00**

Nitinlal D Mistry's Capital A/c as on 31st March 2016

Schedule: 1

Particular	Amount	Amount (P.Y.)	Particular	Amount	Amount (P.Y.)

M/S. Divine Associates
Taksh Classic, 301, Near Taksh Bungalows, Vasna Road, Vadodara

Balance C/F	32,17,740.92	10,75,788.00	Balance B/F	10,75,788.00	
			Net Profit	69,239.92	
			Bank	16,50,000.00	9,75,000.00
			Interest to partners	2,46,621.00	97,373.00
			Salary to partners	1,76,092.00	3,415.00
Total	**32,17,740.92**	**10,75,788.00**	**Total**	**32,17,740.92**	**10,75,788.00**

Ashokbhai D Prajapati's Capital A/c as on 31st March 2016

Schedule: 1

Particular	Amount	Amount (P.Y.)	Particular	Amount	Amount (P.Y.)
Balance C/F	14,53,550.92	10,78,450.00	Balance B/F	10,78,450.00	
			Net Profit	69,239.92	
			Bank	-	9,80,000.00
			Interest to partners	1,29,769.00	95,035.00
			Salary to partners	1,76,092.00	3,415.00
Total	**14,53,550.92**	**10,78,450.00**	**Total**	**14,53,550.92**	**10,78,450.00**

Hitendra D Prajapati's Capital A/c as on 31st March 2016

Schedule: 1

Particular	Amount	Amount (P.Y.)	Particular	Amount	Amount (P.Y.)
Balance C/F	14,53,550.92	10,78,450.00	Balance B/F	10,78,450.00	
			Net Profit	69,239.92	
			Bank	-	9,80,000.00
			Interest to partners	1,29,769.00	95,035.00
			Salary to partners	1,76,092.00	3,415.00
Total	**14,53,550.92**	**10,78,450.00**	**Total**	**14,53,550.92**	**10,78,450.00**

Yatinkumar Manubhai Gandhi's Capital A/c as on 31st March 2016

Schedule: 1

Particular	Amount	Amount (P.Y.)	Particular	Amount	Amount (P.Y.)
Balance C/F	51,52,752.88	17,26,743.00	Balance B/F	17,26,743.00	
			Net Profit	1,10,783.88	
			Bank	26,40,000.00	15,70,000.00
			Interest to partners	3,93,478.00	1,51,279.00
			Salary to partners	2,81,748.00	5,464.00

M/S. Divine Associates
Taksh Classic, 301, Near Taksh Bungalows, Vasna Road, Vadodara

Total	**51,52,752.88**	**17,26,743.00**	**Total**	**51,52,752.88**	**17,26,743.00**

Pramesh Harnishbhai Shah's Capital A/c as on 31st March 2016

Schedule: 1

Particular	Amount	Amount (P.Y.)	Particular	Amount	Amount (P.Y.)
Balance C/F	1,66,105.01	2,276.02	Balance B/F	2,276.02	
			Net Profit	46,159.99	
			Interest to partners	274.00	-
			Salary to partners	1,17,395.00	2,276.02
Total	**1,66,105.01**	**2,276.02**	**Total**	**1,66,105.01**	**2,276.02**

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M/S. Divine Associates
Taksh Classic, 301, Near Taksh Bungalows, Vasna Road, Vadodara

Schedules annexed to and forming part of balance sheet & profit & loss account for the year ended on 31st march 2016

Particulars	SCH.	For the Period Ended on 31/03/2016	For the Period Ended on 31/03/2015
Secured Loans	2		
Corporation Bank		-	6,459.00
Total		-	**6,459.00**
Inventories	4		
Stock-in-progress		2,47,70,051.00	2,85,05,162.00
Traded Goods		2,74,824.00	-
Total		**2,50,44,875.00**	**2,85,05,162.00**
Sundry Debtors	5		
001 Chirag Madhusudan Goar		24,48,995.00	11,76,999.00
002 Govardhanbhai Mistry		13,06,485.00	14,52,320.00
003 Ransingh M. Meel		26,97,212.00	-
005 Sunil Bishnoi		22,30,876.00	6,27,650.00
008 Sushilkumar R. Agrawal		9,41,087.00	2,42,600.00
015 Manoj Ramanlal Khatri		4,51,875.00	-
016 Kashtriya Nikesh Singh		-	2,05,100.00
018 Vasudev R. Gandhi		14,76,374.00	-
Total		**1,15,52,904.00**	**37,04,669.00**
Cash and Bank Balance	6		
Cash in Hand		7,480.00	32,032.00
Corporation Bank		15,27,502.00	-
Total		**15,34,982.00**	**32,032.00**
Loan and Advances	7		
Balance with Revenue Authorities, etc.		3,37,000.00	1,76,250.00
Advances recoverable in cash or in kind or for value to be received		34,38,086.00	-
Total		**37,75,086.00**	**1,76,250.00**
Current Liabilities	8		
Creditors		44,47,366.00	18,43,797.00
Creditors For Land		-	1,83,44,914.00
Advance from Customers		9,83,645.00	41,53,232.00
Others payable		6,29,806.00	14,686.00
Total		**60,60,817.00**	**2,43,56,629.00**
Provisions	9		
Provision For Expenses		5,80,696.00	-
Provision for Income Tax		4,54,500.00	-
Total		**10,35,196.00**	-

M/S. Divine Associates
Taksh Classic, 301, Near Taksh Bungalows, Vasna Road, Vadodara

Balance with Revenue Authorities, etc.

S.NO.	Particulars	Amount (Current Yr.)	Amount (Previous Yr.)
1	Advance Income Tax	3,16,000.00	-
2	Service Tax Receivable	21,000.00	1,52,918.00
3	TDS Receivable	-	23,332.00
	Total	3,37,000.00	1,76,250.00

Advances recoverable in cash or in kind or for value to be received

S.NO.	Particulars	Amount (Current Yr.)	Amount (Previous Yr.)
1	Builtcon Infrastructure	33,88,086.00	-
2	Kalim Dostmohammad Pasa	50,000.00	-
	Total	34,38,086.00	-

Creditors

S.NO.	Particulars	Amount (Current Yr.)	Amount (Previous Yr.)
1	ABC Transport	16,660.00	9,500.00
2	Abhinandan Marble and Granite	2,71,945.00	-
3	Ajay Kumar Dwivedi	-	10,387.00
4	Anjani Sales	14,386.00	-
5	Baba Marbles	33,066.00	-
6	Bhoomi Developers	11,68,546.00	1,01,124.00
7	Decoply Agencies	28,080.00	-
8	Gayatri Transport	26,777.00	7,365.00
9	Genuine Plywood	50,742.00	-
10	Govindbhai Amrabhai Nayak	-	1,07,910.00
11	Hind Transport	56,795.00	1,89,000.00
12	J.B. Enterprise	4,660.00	-
13	Jalp Enterprise	-	8,000.00
14	K.G. Patel	-	1,37,808.00
15	Ketan Traders	1,37,581.00	3,145.00
16	Krupalu Consultant	1,73,804.00	-
17	Kuber Transport	-	6,000.00
18	Laxmi Trading	-	1,202.00
19	Mahesh Samjibhai Prajapati	10,024.00	-
20	Maruti Supplier	7,144.00	515.00
21	Narayanbhai Chenaramji Suthar	24,343.00	-
22	Narvatbhai S. Patel	9,900.00	-
23	Om Enterprise	1,52,340.00	-
24	P.N. Goradia and CO.	-	1,123.00
25	R.K. Bricks	1,12,500.00	-
26	Sajan Bricks	-	1,35,000.00
27	Shivam Steel Center	13,146.00	-
28	Shree Amar Traders	3,68,394.00	1,59,886.00
29	Shree Jay Ambe Enterprise	6,530.00	-
30	Sneha Traders	33,840.00	94,062.00
31	Sneha Transport	3,44,225.00	2,45,397.00
32	Somnath Sahani	1,06,190.00	-
33	True Value Hardware	9,974.00	-
34	Tushar J. Prajapati	-	35,640.00

M/S. Divine Associates
Taksh Classic, 301, Near Taksh Bungalows, Vasna Road, Vadodara

35	Vinodbhai Hamirbhai Mandanka	7,00,000.00	-
36	Vinodbhai Vakhatsinh Bariya	2,17,800.00	-
37	Vipul Electricals	3,47,974.00	-
38	Yamunji Transport	-	5,90,733.00
	Total	**44,47,366.00**	**18,43,797.00**

Advance from Customers

S.NO.	Particulars	Amount (Current Yr.)	Amount (Previous Yr.)
1	007 Praksh Ketkar	74,986.00	18,23,232.00
2	013 Yogesh Sharma	2,82,098.00	8,30,000.00
3	015 Manoj Ramanlal Khatri	-	50,000.00
4	016 Kashtriya Nikesh Singh	6,26,561.00	-
5	018 Vasudev R. Gandhi	-	14,50,000.00
	Total	**9,83,645.00**	**41,53,232.00**

Others payable

S.NO.	Particulars	Amount (Current Yr.)	Amount (Previous Yr.)
1	TDS Payable	57,216.00	14,686.00
2	Divine Realty	1,515.00	-
3	Service tax payable	4,81,798.00	-
4	VAT Payable	89,277.00	-
	Total	**6,29,806.00**	**14,686.00**

Creditors For Land

S.NO.	Particulars	Amount (Current Yr.)	Amount (Previous Yr.)
1	Builtcon Infrastructure	-	1,83,44,914.00
	Total	**-**	**1,83,44,914.00**

Provision For Expenses

S.NO.	Particulars	Amount (Current Yr.)	Amount (Previous Yr.)
1	Auditors Remuneration Payable	59,769.00	-
2	Electicity Expense Payable	15,427.00	-
3	Salary Expense Payable (Site)	5,500.00	-
4	Tiles and Marble Fitting Payable	5,00,000.00	-
	Total	**5,80,696.00**	**-**

M/S. Divine Associates
301,Taksh Classic,Near Taksh Bungalows,Vasna Road,Vadodara

Schedule - 18

ACCOUNTING POLICIES & NOTES ON ACCOUNTS

I. Significant Accounting Policies adopted in the preparation and presentation of the accounts are as under;

a) METHOD OF ACCOUNTING:

The firm adopts Mercantile System of Accounting.

b) BASIS OF ACCOUNTING:

The accounts have been prepared on the basis of historical cost convention, the generally applicable accounting standards issued by the Institute of Chartered Accountants of India.

c) REVENUE RECOGNITION:

(i) The concern is following percentage completion method.
(ii) In percentage of completion method is applied on a cumulative basis in each reporting period to the current estimates of project revenues and project costs. Therefore, the effect of a change in the estimate of project costs, or the effect of a change in the estimate of the outcome of a project, is accounted for as a change in accounting estimate. The changed estimates are used in determination of the amount of revenue and expenses recognized in the statement of profit and loss in the period in which the change is made and in subsequent periods.

d) FIXED ASSETS:

Fixed assets are stated at cost less depreciation.

e) DEPRECIATION:

Depreciation is provided as per "Written Down Value Method" at the rates specified in the Income Tax Rules, 1962. Depreciation @ 50% of prescribed rate is provided wherever the assets are used for less than 180 days in a year. No depreciation is provided on assets, which is sold during the year.

f) INVENTORIES:

Inventories are valued as under

- Raw Materials are valued at cost
- Work In Progress is valued at cost.

g) INVESTMENTS

Current investments are valued at the lower of cost or fair value. Long term investments are valued at cost except in the case of a permanent diminution in their value, in which case necessary provision is made.

h.) TAXES ON INCOME:

Tax Expenses for the period, comprising current tax, deferred tax in determining the net profit / (loss) for the year.
Current Tax is recognized in accordance with the prevailing provision of the Income Tax Act 1961.
Deferred Tax is recognized for all timing differences between accounting income and taxable income.
Deferred Tax Assets and Liabilities are measured at the tax rates that have been enacted or substantively enacted at the balance sheet date.

i.) IMPAIRMENT OF ASSETS:

At each Balance Sheet date, the firm assesses whether there is any indication of that an asset may be impaired, if any such indication exists, the firm estimate the recoverable amount. If the carrying amount of the asset exceeds its recoverable amount, an impairment loss is recognised in the profit and loss account to the extent of the carrying amount of an asset exceeds its recoverable amount.

M/S. Divine Associates
301,Taksh Classic,Near Taksh Bungalows,Vasna Road,Vadodara

II. Notes To Accounts

a.) Previous year figures are regrouped, rearranged and reclassifies wherever necessary.

b.) Previous year figures are taken from unaudited books of accounts.

Signature to Schedule "1 To 18"
For P.N.Goradia & Co.
Chartered Accountants
(Registration No. 103313W)

Sd/-
PRADIP N. GORADIA
Proprietor
Membership No.: 040218
Place: Vadodara
Date: 30/09/2016

For M/S. Divine Associates

Sd/-
Samir Jagdishchandra Amin
Partner

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Profit and Loss A/C

(This file is Digitally Signed)

Auditor Detail	Signing Person Detail
Auditor's Name :- PRADIP N GORADIA	Signing Person Name :- SAMIR JAGDISHCHANDRA AMIN
Membership No. :- 040218	PAN :- ABRPA2953J
Firm Name :- P.N.Goradia & Co.	Status :- Partner
FRN No. :- 103313W	
Status :- Proprietor	

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M/S. Divine Associates

Taksh Classic, 301, Near Taksh Bungalows, Vasna Road, Vadodara

Profit and Loss Account for the year Ending 31st March 2016

Particular	Sch	Amount (Current Yr.)	Amount (Previous Yr.)
Income			
Turnover	10	2,79,79,190.00	75,32,970.00
Other Income	11	21,407.00	2,500.00
Variation in Stock	12	(34,60,287.00)	2,85,05,162.00
Total		**2,45,40,310.00**	**3,60,40,632.00**
Expenditure			
Construction Cost	13	1,85,26,204.00	3,51,77,734.00
Administrative Expenses	14	5,62,383.00	1,54,311.98
Financial Expenses	15	31,996.00	2,504.00
Total		**1,91,20,583.00**	**3,53,34,549.98**
Profit/Loss before Depreciation		**54,19,727.00**	**7,06,082.02**
Depreciation		-	-
Prior Period Expense	16	(26,100.00)	-
Interest to partners		(16,65,812.00)	(6,54,360.00)
Salary to Partners		(23,47,899.00)	(45,532.02)
Profit/Loss for the year before tax		**13,79,916.00**	**6,190.00**
Income tax	17	(4,56,717.00)	(6,190.00)
Profit/Loss for the year after tax		**9,23,199.00**	-
Balance brought forward from previous year		-	-
Balance Carried to Balance Sheet		**9,23,199.00**	-

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

As per our report of even date
For P.N.Goradia & Co.
Chartered Accountants
(Registration No. 103313W)

For M/S. Divine Associates

Sd/-
PRADIP N GORADIA
Proprietor
Membership No.: 040218

Sd/-
Samir Jagdishchandra Amin
Partner

Place: Vadodara
Date: 30/09/2016

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M/S. Divine Associates
Taksh Classic, 301, Near Taksh Bungalows, Vasna Road, Vadodara

Schedules annexed to and forming part of balance sheet & profit & loss account for the year ended on 31st march 2016

Particulars	SCH.	For the Period Ended on 31/03/2016	For the Period Ended on 31/03/2015
Turnover	10		
Work in Progress		2,79,79,190.00	75,32,970.00
Total		**2,79,79,190.00**	**75,32,970.00**
Other Income	11		
Other Income		18,700.00	2,500.00
Interest On Income Tax Refund		750.00	-
Kasar		1,957.00	-
Total		**21,407.00**	**2,500.00**
Variation in Stock	12		
(A) Closing Stock			
Work In Progress		2,47,70,051.00	2,85,05,162.00
Material		2,74,824.00	-
Total (A)		2,50,44,875.00	2,85,05,162.00
(B) Opening Stock			
Work In Progress		2,85,05,162.00	-
Material		-	-
Total (B)		2,85,05,162.00	-
Variation in Stock		(34,60,287.00)	2,85,05,162.00
Construction Cost	13		
Direct Construction Expenses		6,55,528.00	37,87,607.00
Indirect Construction Expenses		8,68,255.00	2,35,282.00
Labour Expenses		54,47,611.00	18,68,800.00
Land Purchase		-	2,45,55,430.00
Purchase		89,74,223.00	35,79,753.00
Transport On Purchase		25,80,587.00	11,50,862.00
Total		**1,85,26,204.00**	**3,51,77,734.00**
Administrative Expenses	14		
Auditors Remuneration		1,15,457.00	13,750.00
Bonus		8,000.00	3,000.00
Legal and Professional Fees		30,000.00	-
Other Expenses		1,84,866.00	1,37,561.98
Rates and Taxes		2,24,060.00	-
Total		**5,62,383.00**	**1,54,311.98**
Financial Expenses	15		
Bank Charges		2,019.00	1,527.00
Interest on Service Tax		24,800.00	977.00
Interest On VAT		5,177.00	-
Total		**31,996.00**	**2,504.00**
Prior Period Expense	16		
Electricity Expense		(12,100.00)	-
Salary Expense (Site)		(14,000.00)	-
Total		**(26,100.00)**	**-**
Income tax	17		
Interest On TDS		(305.00)	(6,190.00)
Previous Year Tax		(1,912.00)	-
Current Tax		(4,54,500.00)	-
Total		**(4,56,717.00)**	**(6,190.00)**

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M/S. Divine Associates
Taksh Classic, 301, Near Taksh Bungalows, Vasna Road, Vadodara

Indirect Construction Expenses

S.NO.	Particulars	Amount (Current Yr.)	Amount (Previous Yr.)
1	Architect Fees	2,00,000.00	-
2	Boring Expense	1,25,200.00	-
3	Electricity Expenses	1,64,136.00	49,960.00
4	Salary Expense (Site)	1,59,500.00	84,500.00
5	Security Expense	10,500.00	17,387.00
6	Site Expenses	15,083.00	6,135.00
7	Soil Testing Fees	720.00	-
8	Surveying Fees	1,93,116.00	77,300.00
	Total	**8,68,255.00**	**2,35,282.00**

Transport On Purchase

S.NO.	Particulars	Amount (Current Yr.)	Amount (Previous Yr.)
1	Bricks Transport	11,37,000.00	5,05,000.00
2	Carting Expense	68,025.00	-
3	Greet and Rubble Transport	2,84,394.00	2,32,127.00
4	Sand Transport	10,91,168.00	4,13,735.00
	Total	**25,80,587.00**	**11,50,862.00**

Purchase

S.NO.	Particulars	Amount (Current Yr.)	Amount (Previous Yr.)
1	Alluminium Purchase	72,690.00	-
2	Bricks Purchase	7,14,000.00	3,55,400.00
3	Cement Article	3,135.00	-
4	Cement Purchase	24,29,450.00	11,04,650.00
5	Chemical Purchase	49,028.00	1,740.00
6	Colour Purchase	6,060.00	-
7	Door and Window Purchase	1,47,318.65	-
8	Electrical Material Purchase	3,47,974.00	-
9	Fiber Sheet	18,022.00	-
10	Glass Purchase	27,701.00	-
11	Greet and Rubble Purchase	3,09,949.00	2,61,928.44
12	Hardware Material	99,950.35	12,432.00
13	Iron and Steel Purchase	22,80,552.00	17,56,657.00
14	Lime and Sagod Purchase	83,749.00	3,625.00
15	Plumbing and Sanitary Purchase	8,11,930.00	42,820.00
16	Sand Purchase	58,857.00	25,500.56
17	Submersible Pump	17,771.00	-
18	Tiles and Marble Purchase	12,72,111.00	-
19	Water Tank	-	15,000.00
20	Wood and Plywood Purchase	2,23,975.00	-
	Total	**89,74,223.00**	**35,79,753.00**

Labour Expenses

S.NO.	Particulars	Amount (Current Yr.)	Amount (Previous Yr.)
1	Alluminium Fitting (Labour)	35,721.00	-
2	Carpentor Work	80,594.00	-

M/S. Divine Associates
Taksh Classic, 301, Near Taksh Bungalows, Vasna Road, Vadodara

3	Civil Work	41,52,588.00	18,45,000.00
4	Dept. Labour	50,000.00	-
5	Electrical Work	10,000.00	-
6	Fabrication Work	1,38,996.00	-
7	Misc. Labour Expense	-	23,800.00
8	Pile Work	35,712.00	-
9	Plumbing Work	3,80,000.00	-
10	Tiles and Marble Fitting	5,41,880.00	-
11	Water Proofing Work	22,120.00	-
	Total	**54,47,611.00**	**18,68,800.00**

Direct Construction Expenses

S.NO.	Particulars	Amount (Current Yr.)	Amount (Previous Yr.)
1	Colour Work	1,07,263.00	-
2	Development Expense Of Land	4,565.00	-
3	Earth Filling and Watering	5,16,100.00	6,40,000.00
4	Expenses For Common Aminities	-	31,47,607.00
5	Garden Development Expense	27,600.00	-
	Total	**6,55,528.00**	**37,87,607.00**

Other Expenses

S.NO.	Particulars	Amount (Current Yr.)	Amount (Previous Yr.)
1	Accounting Management Charges	1,62,360.00	1,00,000.00
2	Application Fees	-	132.98
3	Carting Expense	-	21,480.00
4	Courier Expense	50.00	-
5	Kasar	-	815.00
6	Late Filling Fees For Service Tax	10,900.00	-
7	Penalty On Service Tax	10,000.00	-
8	Printing and Stationery	1,556.00	5,134.00
9	VAT Application Fees	-	10,000.00
	Total	**1,84,866.00**	**1,37,561.98**

Rates and Taxes

S.NO.	Particulars	Amount (Current Yr.)	Amount (Previous Yr.)
1	Service Tax	3,301.00	-
2	VAT Tax	2,20,759.00	-
	Total	**2,24,060.00**	-

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M/S. Divine Associates
Taksh Classic, 301, Near Taksh Bungalows, Vasna Road, Vadodara

Auditors Remuneration

S.NO.	Particulars	Amount (Current Yr.)	Amount (Previous Yr.)
1	Audit Fees	54,960.00	-
2	Income Tax Matter	11,450.00	-
3	Others	49,047.00	13,750.00
	Total	**1,15,457.00**	**13,750.00**

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