

SHREEM CORPORATION

PAN : ACXFS9389K

Tax Audit Report

**Audit Clause 44AB(d): Audit if Assessee claimed Income less than Deemed income u/s
44AD**

Financial Year	:	2015-2016
Assessment Year	:	2016-2017
Date of Audit Report	:	19/07/2016



DHAVAL THAKKAR & ASSOCIATES
DHAVAL G. THAKKAR
Chartered Accountants



CA. Dhaval G. Thakkar
(B.Com, ACA)

**Dhaval Thakkar &
Associates.**

Chartered Accountants.

324, Third Floor, Trade Square, Opp. Rokadiya Hanuman, Khokhara Circle, Khokhara,
Maninagar (E), Ahmedabad-380008.
Ph.9601255917 E-Mail:ca2010dhaval@gmail.com

FORM NO. 3CA

[See rule 6G (1) (a)]

**Audit report under section 44AB of the Income - tax Act, 1961,
in a case where the accounts of the business or profession of a person
have been audited under any other law**

We report that the statutory audit of M/s. **SHREEM CORPORATION, RUDRA BUSINEES HUB, BUNGLOW NO 60/8 & 60/8/A, PRANAV SOC, NR.KRISHNABAUG CROSS ROAD, MANINAGAR, AHMEDABAD-380008, GUJARAT', PAN - ACXFS9389K** was conducted by us **DHAVAL THAKKAR & ASSOCIATES** in pursuance of the provisions of the **Companies Act 2013** Act, and We annex hereto a copy of our audit report dated **19th July , 2016** along with a copy of each of:-

(a) the audited Profit and loss account for the period beginning from **01 April 2015** to ending on **31 March 2016**

(b) the audited balance sheet as at **31 March 2016** ; and

(c) documents declared by the said Act to be part of, or annexed to, the Profit and loss account and balance sheet.

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

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

S.No	Qualification	Comments
	NIL	NIL

Place : Ahmedabad

Date : 19/07/2016

For **DHAVAL THAKKAR &
ASSOCIATES**

(Chartered Accountants)

Reg No. :132841W



Dhaval
DHAVAL G. THAKKAR
(Proprietor)

Membership No :142142

PAN : AOEPT3168E

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

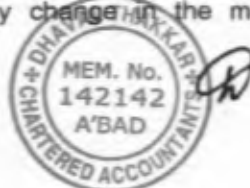
Statement of particulars required to be furnished under section 44AB of the Income-tax Act, 1961

PART - A

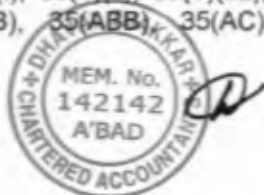
- | | |
|--|---|
| 1. Name of the assessee | SHREEM CORPORATION |
| 2. Address | RUDRA BUSINES HUB, BUNGLOW
NO 60/8 & 60/8/A, PRANAV SOC,
NR.KRISHNABAUG CROSS ROAD,
MANINAGAR, AHMEDABAD-380008,
GUJARAT |
| 3. Permanent Account Number (PAN) | ACXFS9389K |
| 4. Whether the assessee is liable to pay indirect 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
Annexure No - 1 |
| 5. Status | Partnership Firm |
| 6. Previous year | From 01/04/2015 To 31/03/2016 |
| 7. Assessment year | 2016-2017 |
| 8. Indicate the relevant clause of section 44AB under which the audit has been conducted | Clause 44AB(d) |

PART - B

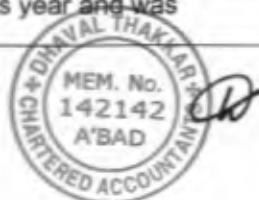
9. (a)	If firm or association of persons, indicate names of partners/members and their profit sharing ratios.	Annexure No - 2
	(b) If there is any change in the partners or members or in their profit sharing ratios since the last date of preceding year, the particulars of such change.	
10. (a)	Nature of business or profession (If more than one business or profession is carried on during the previous year, nature of every business or profession)	Annexure No - 3
	(b) If there is any change in the nature of business or profession, the particulars of such change.	
11. (a)	Whether books of account are prescribed under section 44AA, if yes, list of books so prescribed.	Annexure No - 4
	(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.)	
	(c) List of books of account and nature of relevant documents examined.	
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
13. (a)	Method of accounting employed in the previous year.	Mercantile system
(b)	Whether there had been any change in the method of	No



	accounting employed vis-a-vis the method employed in the immediately preceding previous year.	
(c)	If answer to (b) above is in the affirmative, give details of such change, and the effect thereof on the profit or loss.	
(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
14. (a)	Method of valuation of closing stock employed in the previous year.	ON THE BASIS OF CERTIFIED BY PARTNERS
(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
15.	Give the following particulars of the capital assets converted into stock in trade:-	None
(a)	Description of capital asset;	
(b)	Date of acquisition;	
(c)	Cost of acquisition;	
(d)	Amount at which the asset is converted into stock-in-trade.	
16.	Amounts not credited to the profit and loss account, being, -	Nil
(a)	the items falling within the scope section 28;	
(b)	the pro forma credits, drawbacks, refund of duty of customs or excise or service tax or refunds of sales tax or value added tax where such credits, drawbacks or refunds are admitted as due by the authorities concerned;	Nil
(c)	escalation claims accepted during the previous year;	Nil
(d)	any other item of income;	Nil
(e)	capital receipt, if any.	Nil
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:	None
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 :-	Nil
(a)	Description of asset/block of assets.	
(b)	Rate of depreciation.	
(c)	Actual cost of written down value, as the case may be.	
(d)	Additions/deductions during the year with dates; in the case of any addition of an asset, date put to use; including adjustments on account of-	
i)	Central Value Added Tax credits claimed and allowed under the Central Excise rules, 1944, in respect of assets acquired on or after 1 st March, 1994,	
ii)	Change in rate of exchange of currency, and	
iii)	Subsidy or grant or reimbursement, by whatever name called.	
(e)	Depreciation allowable.	
(f)	Written down value at the end of the year.	
19.	Amounts admissible under sections: 32AC, 33AB, 33ABA, 35(1)(i), 35(1)(ii), 35(1)(ia), 35(1)(iii), 35(1)(iv), 35(2AA), 35(2AB), 35(ABB), 35(AC), 35(AD),	Nil



	35(CCA), 35(CCB), 35(CCC), 35(CCD), 35D, 35DD, 35DDA, 35E :- (a)Debited to Profit and Loss Account and Allowable (b)Not Debited to profit and Loss Account.	
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
(b)	Details of contributions received from employees for various funds as referred to in section 36(1)(va):	Nil
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	None
(b)	Amounts inadmissible under section 40(a):-	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;	Annexure No - 5
(d)	Disallowance/ deemed income under section 40A(3):	Yes
(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:	
(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
(e)	provision for payment of gratuity not allowable under section 40A(7),	0
(f)	any sum paid by the assessee as an employer not allowable under section 40A(9);	0
(g)	particulars of any liability of a contingent nature;	Nil
(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
(i)	Amounts inadmissible under the proviso to section 36(1)(iii).	0
22.	Amount of Interest inadmissible under section 23 of the Micro, Small and Medium Enterprise Development Act, 2006.	0
23.	Particulars of payments made to persons specified under section 40A(2)(b).	Annexure No - 6
24.	Amounts deemed to be profits and gains under section 33AC or 33AB or 33ABA or 33AC.	Nil
25.	Any amount of profit chargeable to tax under section 41 and computation thereof.	Nil
26.	In respect of any sum referred to in clause (a), (b), (c), (d), (e) or (f) of section 43B, the liability for which:--	Nil
(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;	
(b)	not paid during the previous year;	
(B)	was incurred in the previous year and was	Annexure No - 7



	(a) paid on or before the due date for furnishing the return of income of the previous year under section 139(1);	
	(b) not paid on or before the aforesaid date. (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.)	No
27. (a)	Amount of Central Value Added Tax credits availed of or utilised 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
(b)	Particulars of income or expenditure of prior period credited or debited to the profit and loss account.	Nil
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)(viii), if yes, please furnish the details of the same.	No
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.	No
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
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	Annexure No - 8
(i)	name, address and Permanent Account Number (if available with the assessee) of the lender or depositor;	
(ii)	amount of loan or deposit taken or accepted;	
(iii)	whether the loan or deposit was squared up during the previous year;	
(iv)	maximum amount outstanding in the account at any time during the previous year;	
(v)	whether the loan or deposit was taken or accepted otherwise than by an account payee cheque or an account payee bank draft.	
	*(These particulars needs not be given in the case of a Government company, a banking company or a corporation established by a Central, State or Provincial Act.)	
(b)	Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269T made during the previous year: -	
(i)	name, address and permanent Account Number (if available with the assessee) of the payee;	
(ii)	amount of the repayment;	
(iii)	maximum amounts outstanding in the account at any time during the previous year;	
(iv)	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	Yes

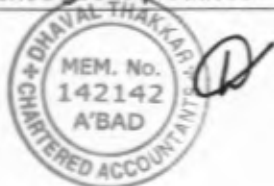


	examination of books of account and other relevant documents (The particulars (i) to (iv) at (b) and comment at (c) above need not be given in the case of a repayment of any loan or deposit taken or accepted from Government, Government company, banking company of a corporation established by a Central, State or Provincial Act)	
32. (a)	Details of brought forward loss or depreciation allowance, in the following manner, to the extent available:	None
(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).	No
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:	Annexure No - 9 Yes
(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
(c)	whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish:	No
35.(a)	In the case of a trading concern, give quantitative details of principal items of goods traded :	Nil
(i)	Opening Stock;	
(ii)	purchases during the previous year;	
(iii)	sales during the previous year;	
(iv)	closing stock;	
(v)	shortage/excess, if any	
(b)	In the case of a manufacturing concern, give quantitative details of the principal items of raw materials, finished products and by-products :	Nil
A.	Raw Materials:	
(i)	opening stock;	
(ii)	purchases during the previous year;	



	(iii) consumption during the previous year	
	(iv) sales during the previous year;	
	(v) closing stock;	
	(vi) *Yield of finished products;	
	(vii) * Percentage of yield;	
	(viii) *shortage/excess, if any.	
B.	Finished products/by-products :	
	(i) opening stock;	
	(ii) purchases during the previous year;	
	(iii) quantity manufactured during the previous year;	
	(iv) sales during the previous year;	
	(v) closing stock;	
	(vi) shortage/excess, if any.	
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;	
(b)	amount of reduction as referred to in section 115-O(1A)(i);	
(c)	amount of reduction as referred to in section 115-O(1A)(ii);	
(d)	total tax paid thereon;	
(e)	dates of payment with amounts.	
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. 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.	NA
40.	Details regarding turnover, gross profit, etc., for the previous year and preceding previous year:	Annexure No - 10

Serial number	Particulars	Previous year	Preceding previous year
1.	Total turnover of the assessee	0	0
2.	Gross profit/ turnover	0	0
3.	Net profit/ turnover	0	0
4.	Stock-in-trade/ turnover	0	0
5.	Material consumed/ finished goods produced	0	0



(The details required to be furnished for principal items of goods traded or manufactured or services rendered)

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
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Place: Ahmedabad
Date: 19/07/2016



FOR DHAVAL THAKKAR & ASSOCIATES
(Chartered Accountants)
Reg No. :132841W

Dhauf.
DHAVAL G. THAKKAR
Proprietor
Membership No 142142
AOEPT3168E

SHREEM CORPORATION
RUDRA BUSINEES HUB, BUNGLOW NO 60/8 & 60/8/A, PRANAV SOC,
NR.KRISHNABAUG CROSS ROAD, MANINAGAR, AHMEDABAD-380008,
GUJARAT

Annexures Forming Part of 3CD For The Period Ended on 31 March 2016

ANNEXURE NO :- 1

Detail of Indirect taxes applicable					
Sr.No.	Nature of Registration	State	Other Indirect Tax/Duty	Description [Not for E-filing]	Reg. No.
1	Sales Tax/VAT	GUJARAT			24071804184
2	Service Tax				ACXFS9389K

ANNEXURE NO :- 2

Name of partner & there profit sharing ratio 9(a)		
Sr.No.	Partner's Name	Profit Ratio (%)
1	KOMAL THAKORBHAI DESAI	25
2	PARIMAL MADHUSUDAN DESAI	25
3	SACHIN MOHANBHAI AGRAWAL	50

ANNEXURE NO :- 3

Nature of Business & Profession 10 (a)			
Sr.No.	Sector	Sub Sector	Code
1	Builders	Builders	0401
2	Builders	Property Developers	0403

ANNEXURE NO :- 4

List of Books								
Books of Account Prescribed U/s 44AA		Books of Account Maintained						Books of Account Examined
Sr. No.	Books Prescribed	Books Maintained	Address 1	Address 2	City/Town/District	State	Pin Code	Books Examined
1	CASH BOOK, BANK BOOK, ADVANCE RECEIVED	CASH BOOK, BANK BOOK, ADVANCE RECEIVED	RUDRA BUSINEES HUB, BUNGLOW NO 60/8	NR.KRISHNABAUG CROSS ROAD	MANINAGAR, AHMEDABAD	GUJARAT	380008	CASH BOOK, BANK BOOK, ADVANCE RECEIVED



	FROM CUSTOMER REGISTER, LEDGERS, VOUCHERS	D FROM CUSTOM ER REGISTE R, LEDGERS VOUCHE RS	& 60/8/A,P RANAV SOC,					FROM CUSTOMER REGISTER, LEDGERS, VOUCHERS

ANNEXURE NO :- 5

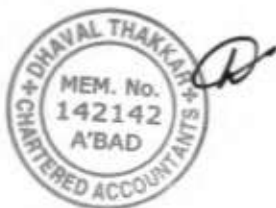
Interest/Remuneration/Commission/Salary/Bonus u/s 40b/40(ba)						
Sr.No.	Particular	Section	Amount debited to P/L A/c	Amount admissible	Amount inadmissible	Remarks
1	Interest	40(b)/40(ba)	763725	763725	0	AS PER RULES
2	Remuneration	40(b)/40(ba)	0	0	0	
3	Commission	40(b)/40(ba)	0	0	0	
4	Salary	40(b)/40(ba)	0	0	0	
5	Bonus	40(b)/40(ba)	0	0	0	

ANNEXURE NO :- 6

Particulars of payments made to persons specified under sections 40 A(2)(b)					
Sr.No.	Name of Related Party	PAN No	Relation	Nature	Payment made(Amount)
1	KOMAL THAKORBHAI DESAI	ABJPD207 9G	PARTNER	INTEREST ON CAPITAL	160569
2	PARIMAL MADHUSUDAN DESAI	AANPD65 04D	PARTNER	INTEREST ON CAPITAL	540329
3	SACHIN MOHANBHAI AGRAWAL	BATPA455 1L	PARTNER	INTEREST ON CAPITAL	62827

ANNEXURE NO :- 7

Liability Incurred During the previous year					
Sr.No.	Section	Nature of Liability	Amount incurred in prv. year but remaining outstanding on last day of prv. year.	Amount paid/set off before the due date of filing return/date upto which reported in the tax audit report,whichever earlier.	Amount Unpaid on the due date of filing return/date upto which reported in the tax audit report,whichever earlier.
1	Sec 43B(a)-tax , duty,cess,fee etc	UNPAID TDS	0	158768	0



ANNEXURE NO :- 8

Particulars of Acceptance of Loan or Deposit in an Amount Exceeding the Limit Specified u/s 269SS during the previous year (Clause 31(a))							
Sr.No.	Name	Address	PAN No	Amount of Loan Accepted	Whether Loan Squared up	Maximum Amount Outstanding	Accepted other than A/C Payee cheque or Draft
1	ASHMI TEJAS SHAH	AHMEDABAD		1000000	No	1029884	No
2	HASMUKHLAL HARJIVANDAS SHAH HUF	AHMEDABAD		6000000	No	6208159	No
3	JITENDRA AMRUTLAL SHAH HUF	AHMEDABAD		1000000	No	1029588	No
4	PHULCHAND EXPEROTS PRIVATE LIMITED	AHMEDABAD		33000000	No	33965639	No
5	SWETA A SHAH	AHMEDABAD		2000000	No	2075748	No
6	URVASHI PRANAV SHAH	AHMEDABAD		1000000	No	1029884	No

ANNEXURE NO :- 9

TDS Details as per chapter XVII-B & XVII-BB										
Sr.No.	TAN No.	Section	Nature of Payment	Total Amount Paid/ Received as per nature specified in the column 3	Total Amount on which Tax is required to be deducted / collected out of column 4	Total Amount on which Tax was deducted or collected at specified rate out of column 5v	Amount of Tax deducted or collected out of column 6	Total Amount on which tax was deducted or collected at less than specified rate out of Column 7	Amount of Tax deducted / collected on column 8	Amount of Tax deducted or collected not deposited to the credit of the central govt. Out of column 6 & 8
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1	AHMS28 144E	194A	Interest other than interest on securities	1487671	1487671	1487671	148768	0	0	0
2	AHMS28 144E	194J	Fees for professional or technical services	100000	100000	100000	10000	0	0	0



ANNEXURE NO :- 10

Accounting Ratios Current Year(Clause 40)			
Sr.No.	Description	Formula	Ratio
1	Total Turnover		0
2	Gross Profit Ratio(%)	$0 / 0 * 100$	0 %
3	Net Profit Ratio(%)	$-525 / 0 * 100$	0 %
4	Stock Turnover Ratio(%)	$26608746 / 0 * 100$	0 %
5	Material Consumed/Finished Goods Produced	$0 / 0 * 100$	0 %

Accounting Ratios Previous Year(Clause 40)			
Sr.No.	Description	Formula	Ratio
1	Total Turnover		0
2	Gross Profit Ratio(%)	$0 / 0 * 100$	0 %
3	Net Profit Ratio(%)	$0 / 0 * 100$	0 %
4	Stock Turnover Ratio(%)	$0 / 0 * 100$	0 %
5	Material Consumed/Finished Goods Produced	$0 / 0 * 100$	0 %

As Per Audit Report of Even Date

FOR DHAVAL THAKKAR &
ASSOCIATES
(Chartered Accountants)
Reg No. :132841

Dhaival
DHAVAL G. THAKKAR
Proprietor
Membership No 142142
AOEPT3168E



FOR SHREEM CORPORATION

(Partner)

Place : Ahmedabad
Date : 19/07/2016

SHREEM CORPORATION

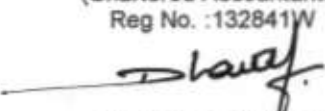
RUDRA BUSINEES HUB, BUNGLOW NO 60/8 & 60/8/A, PRANAV SOC, NR.KRISHNABAUG
CROSS ROAD, MANINAGAR, AHMEDABAD-380008, GUJARAT

TRADING ACCOUNT AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 March 2016

PARTICULARS		AMOUNT (IN RS.)	PARTICULARS		AMOUNT (IN RS.)
TO PURCHASE			BY CLOSING STOCK (AS PER SCH. NO. 5)		26,608,745.92
LAND PURCHASE A/C		24,357,350.00			
TO DIRECT EXPENSES					
INTEREST ON DEPOSIT	1,487,671.22				
INTEREST ON PARTNER'S CAPITAL	763,724.70	2,251,395.92			
TO INDIRECT EXPENSES					
BANK CHARGES		525.00			
			BY NET LOSS		525.00
TOTAL		26,609,270.92	TOTAL		26,609,270.92

As Per Audit Report of Even Date
FOR DHAVAL THAKKAR &
ASSOCIATES
(Chartered Accountants)
Reg No. :132841W

FOR SHREEM CORPORATION


DHAVAL G. THAKKAR
(Proprietor)
Membership No : 142142



(Partner)

Place : Ahmedabad
Date : 19/07/2016

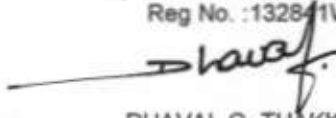
SHREEM CORPORATION

RUDRA BUSINEES HUB, BUNGLOW NO 60/8 & 60/8/A, PRANAV SOC, NR.KRISHNABAUG
CROSS ROAD, MANINAGAR, AHMEDABAD-380008, GUJARAT

BALANCE SHEET AS ON 31 March 2016

LIABILITIES	AMOUNT (IN RS.)	ASSETS	AMOUNT (IN RS.)
CAPITAL ACCOUNT (AS PER SCH. NO. 1)	47,774,199.70	CLOSING STOCK (AS PER SCH. NO. 5)	26,608,745.92
UNSECURED LOANS (AS PER SCH. NO. 2)	45,338,903.22	CASH AND BANK (AS PER SCH. NO. 6)	509,475.00
CURRENT LIABILITIES (AS PER SCH. NO. 3)	158,768.00	CASH IN HAND (AS PER SCH. NO. 7)	43,650.00
SUNDRY CREDITORS (AS PER SCH. NO. 4)	(-) 110,000.00	LOANS AND ADVANCES (AS PER SCH. NO. 8)	66,000,000.00
TOTAL	93,161,870.92	TOTAL	93,161,870.92

As Per Audit Report of Even Date
FOR DHAVAL THAKKAR &
ASSOCIATES
(Chartered Accountants)
Reg No. : 132841W


DHAVAL G. THAKKAR
(Proprietor)
Membership No : 142142



FOR SHREEM CORPORATION

(Partner)

Place : Ahmedabad
Date : 19/07/2016

SHREEM CORPORATION

RUDRA BUSINEES HUB, BUNGLOW NO 60/B & 60/B/A, PRANAV SOC,
NR.KRISHNABAUG CROSS ROAD, MANINAGAR, AHMEDABAD-380008,
GUJARAT

Schedules for the Year Ended 31 March, 2016

Schedule : 1

CAPITAL ACCOUNT

PARTICULARS	AMOUNT (in Rs.)
KOMAL THAKORBHAI DESAI 25%	11,921,437.29
PARIMAL MADHUSADAN DESAI 25%	23,290,197.51
SACHIN MOHANBHAI AGRAWAL 50%	12,562,564.90
Total	47774199.70

Schedule : 2

UNSECURED LOANS

PARTICULARS	AMOUNT (in Rs.)
ASHMI TEJAS SHAH	1,029,884.48
HASMUKHLAL HARJIVANDAS SHAH HUF	6,208,158.67
JITENDRA AMRUTLAL SHAH HUF	1,029,588.71
PHULCHAND EXPEROTS PRIVATE LIMITED	33,965,638.50
SWETA A SHAH	2,075,748.38
URVASHI PRANAV SHAH	1,029,884.48
Total	45338903.22

Schedule : 3

CURRENT LIABILITIES

PARTICULARS	AMOUNT (in Rs.)
TDS PAYABLE A/C	158,768.00
Total	158768.00

Schedule : 4

SUNDRY CREDITORS

PARTICULARS	AMOUNT (in Rs.)
LAKHANI GANDHI & CO	(-)110,000.00
Total	(110000.00)

Schedule : 5

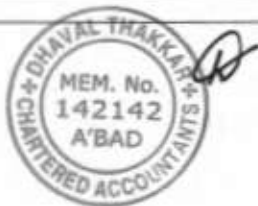
INVENTORIES

PARTICULARS	AMOUNT (in Rs.)
WORK IN PROGRESS STOCK	26,608,745.92
Total :	26,608,745.92

Schedule : 6

CASH AND BANK

PARTICULARS	AMOUNT (in Rs.)
THE BHAGYODAYA CO OP BANK LTD	509,475.00
Total	509475.00



Schedule : 7**CASH IN HAND**

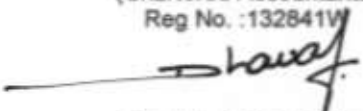
PARTICULARS	AMOUNT (in Rs.)
CASH	43,650.00
Total	43650.00

Schedule : 8**LOANS AND ADVANCES**

PARTICULARS	AMOUNT (in Rs.)
JOYITENDRA NANAVATY	16,500,000.00
VIBHABEN NANAVATY	33,000,000.00
VISHVESH D NANAVATY	16,500,000.00
Total	66000000.00

As Per Audit Report of Even Date
FOR DHAVAL THAKKAR &
ASSOCIATES
(Chartered Accountants)
Reg No. : 132841W

FOR SHREEM CORPORATION


DHAVAL G. THAKKAR
(Proprietor)
Membership No : 142142



(Partner)

Place : Ahmedabad
Date : 19/07/2016