AUDIT REPORT

OF

SHALIGRAM DEVELOPERS

10, ATITHY BUNGLOWS,
BEHIND SANDESH PRESS, OPP. MILAN PARK,
BODAKDEV, AHMEDABAD-380059

FOR

FINANCIAL YEAR : 2016 - 2017

o/c

V. J. Desai & Co.
Chartered Accountants

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V. J. Desai & Co.
Chartered Accountants

FORM NO. 3CB

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

Audit Report under section 44AB of the Income-tax Act, 1961 in a case of a person reffered to in clause(b) of Sub-rule(1) of rule 6G

1 We have examined the balance sheet as on 31st March, 2017 and the profit and loss account for the period beginning from 1st April, 2016 to ending on 31st March, 2017, attached herewith, of ...

Name :	**SHALIGRAM DEVELOPERS**
Address :	**10, Atithy Bunglows, Behind Sandesh Press, Opp. Milan Park,Bodakdev, Ahmedabad-380059**
P.A.Number :	**ACWFS5730P**

2 We certify that the balance sheet and the profit and loss / income and expenditure account are in agreement with the books of account maintained at the head office at above address.

3 (a) We report the following observation/comments/discrepancies/inconsistencies, if any

- Please see Notes on Accounts

(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 keep by the head office and the branches,if any, of the assessee so far as appears from the examination of the books.

(C) In our opinion, and to the best of our information and according to explanations given to us, the said accounts, read with notes thereon, if any, give true and fair view :

(i) in the case of the Balance Sheet, of the state of the affairs of the assessee as at 31st March, 2017 and

(ii) in the case of the Profit and Loss accounts of the Profit or loss 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 and annexure thereto are true and correct.

For, V. J. Desai & Co.
Chartered Accountants
Firm Regi. No.113541W

Place Ahmedabad

Date : 22.06.2017

V. J. DESAI & CO. FRN-113541W AHMEDABAD CHARTERED ACCOUNTANTS

Vinod J. Desai
Partner
Membership No.047146

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

Statement of particulars required to be furnished under Section 44AB of the Income Tax Act, 1961

1	Name of the assessee	: **SHALIGRAM DEVELOPERS**
2	Address	: 10, Atithy Bunglows, Behind Sandesh Press, Opp. Milan Park, Bodakdev, Ahmedabad-380059
3	Permanent Account Number	: **ACWFS5730P**
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.	**Service Tax No. : ACWFS5730PSD001** **Excise Regi. No.:** NIL **GST No. : 24073608866** **CST No.:** NIL
5	Status	: **PARTNERSHIP FIRM**
6	Previous year	: **31st March, 2017**
7	Assessment year	: **2017-18**
8	Indicate the relevant clause of section 44AB under which the audit has been conducted	Clause (d) of 44AB of the Income Tax Act, 1961
	PART - B	
9. (a)	If firm or Association of Persons, indicate names of partners / members and their profit sharing ratios.	: **As per Note-1**
(b)	If there is any change in the partners/members or their profit sharing ratios since the last date of preceding year, the particulars of such change.	: Not Applicable
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)	: **BUILDER & DEVELOPERS**
(b)	If there is any change in the nature of Business or profession, the particulars of such change.	: No Change
11. (a)	Whether books of account are prescribed under section 44AA. If yes, list of books so prescribed.	: No
(b)	Books of account maintained (In case books of account are maintained in a computer system, mention the books of account generated by such computer system).	: 1. Cash Book 2. Bank Book 3.Purchase Register 4. General Ledger 5. Journal (All Computerised)
(c)	List of books of account examined.	: Same as above
12	Whether the profit and loss account includes any profits and gains assessable on presumptive basis,if yes, indica- te the amount and the relevant section (44AD, 44AE,44AF, 44B, 44BB, 44BBA, 44BBB ,Chapter XII-G, First Schedule or any other relevant sectio	: Nil
13(a)	Method of accounting employed in the previous year.	: Mercantile
(b)	Wherter there has been any change in the method of accounting employed vis-à-vis the method employed in the immediately preceding previous year.	Not Applicable

(c) If answer to (b) above is in the affirmative, give details of such change, and the effect thereof on the profit or loss. :

Sr. No.	Particulars	Increase in profit (Rs.)	Decrease in profit (Rs.)
Nil	Nil	Nil	Nil

(d) Whether any adjustment is required to be made to the profit or loss for complying with the provisions of income computation and disclosure standards notified under section 145(2) : Nil

(e) If answer to (d) above is in the affirmative, give details of such adjustments:

ICDS	Increase in profit	Decrease in profit	Net Effect
Nil	Nil	Nil	Nil

(f) Disclosure as per ICDS:

ICDS	Disclosure
Nil	Nil

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

a) Description of capital asset; }
b) Date of acquisition; } Not applicable
c) Cost of acquisition; }
d) Amt. 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 of section 28; : Nil

(b) The Pro forma 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 due by the authorities concerned. : Nil

(c) escalation claims accepted during the previous : 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: :

Details of property	Consideration Received or accrued	Value adopted or assessed or assessable
NIL	Nil	Nil

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. : }
(b) Rate of depreciation. : }
(c) Actual cost or written down value, as the case : } **As per Note - 6**
(d) Additions / deductions during the year with dates; in : }

(i) Central Value Added Tax credits claimed and allowed under the Central Excise Rules,1944, in respect of : }

(ii) Change in rate of exchange of currency, and : }

(iii) Subsidy or grant or reimbursement, by whatever name called. : }

20.(a) Any sum paid to an employee as bonus or commision 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): : Not Applicable

Serial No.	Nature of fund	Sum received from employees	Due date for payment	The actual amount paid	The actual date of payment to the concerned authorities		
Nil	Nil	Nil	Nil	Nil	Nil	Nil	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.

Nature	Serial No.	Particulars	Amt (Rs.)
Expenditure incurred at clubs being cost for club services and facilities used.	}		
Expenditure by way of penalty or fine for violation of any law for the time being force	}	**Interest On TDS**	**947**
Expenditure by way of any other penalty or fine not covered above	}		
Expenditure incurred for any purpose which is an offence or which is prohibited by law	}		

(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

(I) date of payment :

(II) amount of payment :

(III) nature of payment :

(IV) name and address of the payee :

(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

(I) date of payment :

(II) amount of payment :

(III) nature of payment :

(IV) name and address of the payee :

(V) amount of tax deducted

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ii)	as payment referred to in sub-clause (ia)	:
(A)	Details of payment on which tax is not deducted:	: Nil
(I)	date of payment	:
(II)	amount of payment	:
(III)	nature of payment	:
(IV)	name and address of the payee	:
(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
(I)	date of payment	:
(II)	amount of payment	:
(III)	nature of payment	:
(IV)	name and address of the payer	:
(V)	amount of tax deducted	:
(VI)	amount out of (V) deposited, if any	:
(iii)	under sub-clause (ic) [Wherever applicable]	: Not Applicable
(iv)	under sub-clause (iia)	: Not Applicable
(v)	under sub-clause (iib)	: Not Applicable
(vi)	under sub-clause (iii)	: Not Applicable
(A)	date of payment	:
(B)	amount of payment	:
(c)	name and address of the payee	:
(vii)	under sub-clause (iv)	: Not Applicable
(viiii)	under sub-clause (v)	: Not Applicable
(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;	: **As per Annexure - 1**
(d)	Disallowance/deemed income under section 40A(3):	: Nil
(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, pleas furnish the details.	: Paid in Cash Rs. NIL. However amounts paid by cheque/ DD, it is not possible for us to verify that the amount has been paid by a/c payee Cheque/DD, because necessary evidence are not in the possession of the assessee.

Serial number	Date of payment	Nature of payment	Amount	Name and Permanent Account Number of the payee, if available

(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)	Paid in Cash Rs. NIL. However amounts paid by cheque/ DD, it is not possible for us to verify that the amount has been paid by a/c payee Cheque/DD, because necessary evidence are not in the possession of the assessee.

Serial number	Date of payment	Nature of payment	Amount	Name and Permanent A/c. No. of the payee, if available

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(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
(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)	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.	:	Details not available as Assessee has not maintain the register of SME unit & amt. paid, if any.
23	Particulars of payments made to persons specified under section 40A(2)(b).	:	Nil
24	Amounts deemed to be profits and gains under section 32AC 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;	:	Nil
(b)	not paid during the previous year;	:	Nil
(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);	:	**TDS Rs.49408/- paid as on 26/04/2016** **Service Tax Rs.8210/- paid as on 26/04/2016.**
(b)	not paid on or before the aforesaid date.	:	Nil
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.	:	Nil
(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)(v)	:	Nil
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.	:	Nil

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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]	:	Nil
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 :	: }	
(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;	: }	As per Annexure - 2
(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;	: }	As per Annexure - 2
(iii)	maximum amount 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 examination of books of account and other relevant documents	:	YES. However amounts paid by cheque/ DD, it is not possible for us to verify that the amount has been paid by a/c payee Cheque/DD, because necessary evidence are not in the possession of the assessee.
	(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 or a corporation established by a Central, State or Provinicial Act.		

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

Serial No.	Asst. Year	Nature of loss / allowance (in rupees)	Amount as returned (in rupees)	Amounts as assessed (give reference to relevant order)	Remarks
Nil	Nil	Nil	Nil	Nil	Nil

(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. : Not Applicable

(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. : Not Applicable

(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. : Not Applicable

(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. : Not Applicable

33 Section-wise details of deductions, if any, admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA). Nil

Section under which deduction is claimed	Amounts admissible as per the provision of the Income Tax Act, 1961 and fulfils the conditions, if any, specified under the relevant provisions of Income Tax Act, 1961 or Income Tax Rules,1962 or any other guidelines, circular, etc, issued in this behalf.

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 - 3

(b) whether the assessee has furnished the statement of tax deducted or tax collected within the prescribed time. If not, please furnish the details:

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

As per Annexure - 3

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

Tax deduction and collection Account Number (TAN)	Amount of interest under section 201(1A)/206C(7) is payable	Amount paid out of column (2) along with date of payment.

As per Annexure - 3

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35. (a)	In the case of a trading concern, give quantitative details of principal items of goods		Not Applicable
(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 :		Not Applicable
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 :	:	Not Applicable
(I)	opening stock;	:	
(II)	purchases during the previous year;	:	
(III)	quantity manufactured during the previous year;	:	
(IV)	sales during	:	
(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 :-	:	
(a)	total amount of distributed profits;	:	}
(b)	amount of reduction as referred to in section 115-O(1A)(i);	:	} Not Applicable
(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.	:	Not applicable
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.	:	Not applicable

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. :	Not applicable

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

Serial No.	Particulars	Previous year	Preceding prev.year
1	Total turnover of the assessee (*)	37247194	491406
2	Gross profit/turnover	13.82%	13.22%
3	Net profit/turnover	1.46%	0.00%
4	Stock-in-trade/turnover	N.A.	N.A.
5	Material consumed/finished goodsproduced	N.A.	N.A.

** Note : Turn over for the purpose of Ratio = Sales + Closing WIP Less Op. WIP*

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 proceeding.	Nil

For, V. J. Desai & Co.
Chartered Accountants
Firm Regi. No.113541W

V. J. DESAI & CO. FRN-113541W AHMEDABAD CHARTERED ACCOUNTANTS

Vinod J. Desai
Partner
Membership No.047146

Place : Ahmedabad

Date : 22.06.2017

For, SHALIGRAM DEVELOPERS

x

(SIGNATURE)

SHALIGRAM DEVELOPERS

ANNEXURE : 1

21(C) Details of Payments made to Partners by way of salary, Interest, Bonus, Commission etc:

Sr. No.	Name of Partners	Interest on Capital	Salary	Total
1	- Dilip Raichand Dayma	558732	86400	645132
2	- Jaimin L Patel	192000	32400	224400
3	- Jayantilal Popatlal Sangani	24418	145800	170218
4	- Jay Vajubhai Paghdal	211405	32400	243805
5	- Kirtibhai Avichalbhai Gajera	99978	59400	159378
6	- Mehul J Patel	108000	21600	129600
7	- Rahul Naraeshbhai Buha	343956	54000	397956
8	- Rasilaban K Gajera	112705	54000	166705
9	- Ratilal Kanjibhai Paghdal	341030	54000	395030
	TOTAL	1992224	540000	2532224

CALCULATION OF AMOUNT INADMISSBLE U/S. 40(b) :

a. Interest paid @ 12% PA is allowable

b	**Remuneration paid to partners :**		[A]	540000
	Add : Net Profit as per P. & L A/c.			544564
	Add : Intrest on late payment of Service tax/ TDS			947
	Less : Interest Income			(323169)
	BOOK PROFIT			762342
	ALLOWABLE SALARY			
	1. First Rs. 300000 of book profit @ 90%	270000		
	2. Balance of book profit @ 60%	277405	[B]	547405
	Salary paid to partners inadmissible	[A] minus [B]		Nil

SHALIGRAM DEVELOPERS

ANNEXURE : 2

31(a/b) PARTICULARS OF EACH LOAN OR DEPOSIT OF Rs. 20000 or MORE TAKEN/ACCEPTED(269SS) OR REPAYMENTS MADE (u/s. 269T) DURING THE PREVIOUS YEAR :

Sr. No.	Name,Address and PA No. of lender or depositors	Amt(Rs) of loan or depo. taken or accepted	Amount (Rs) of repayments made	Whether loan /depo.a/c.was squared up during the year	Max.Amount Outstandig at any time during the year	Whether loan/ depo.was taken/ accepted or repaid otherwise than by a/c. payee cheq/draft
1	Ansuyaben V Gajera **PAN:AOUPG0927P** Ahmedabad	1130844	No	No	1130844	No
2	Ashok H Bavadiya **PAN:ADEPB1837D** Ahmedabad	2133339	No	No	2263339	No
3	Gitaben Vajubhai Paghdal **PAN:ACTPP7647P** Ahmedabad	263644	No	No	263644	No
4	Gunvantbhai B Chodvadiya **PAN:ALUPC7206P** Ahmedabad	96468	No	No	96468	No
5	Hansaben R Finaviya Ahmedabad	416700	416700	Yes	416700	No
6	Hasmukh Chovdaviya **PAN:ANSPC3914G** Ahmedabad	3776082	650000	No	3126082	No
7	Janki Associates **PAN:AAKFJ9696H** Ahmedabad	1065423	6542	No	1058881	No
8	Jasubhai H Patel **PAN:AAMPP3626R** Ahmedabad	1020398	No	No	1240398	No
9	Jayantilal P Sangani HUF **PAN:AAEHJ9458B** Ahmedabad	319144	131414	No	250000	No
10	Jaydeep Jayantilal Sangani **PAN:COCPS2319A** Ahmedabad	483094	324625	No	240000	No
11	Ramaben C Usdadiya **PAN:AAXPU4524A** Ahmedabad	537492	No	No	537452	No

SHALIGRAM DEVELOPERS

NNEXURE : 2

12	Jayshreeben R Dayma **PAN:ABPPD5169B** Ahmedabad	404340	No	No	404340	No
13	Kantaben P Sangani **PAN:AFDPS7161Q** Ahmedabad	774893	121000	No	653893	No
14	Kirti A Gajera HUF **PAN:AADHG8709B** Ahmedabad	1417534	No	No	1417534	No
15	Manisha Ashokkumar Patel Ahmedabad	653092	No	No	653092	No
16	Manjulaben H Chodavadiya Ahmedabad	649250	649250	Yes	649250	No
17	Naynaben G Chodvadiya Ahmedabad	357942	No	No	357942	No
18	Prabhaben A Bavadiya **PAN:AOYPB6001Q** Ahmedabad	437807	36000	No	401807	No
19	Prabhaben Ratilal Patel **PAN:AAMPP4170G** Ahmedabad	529507	No	No	529507	No
20	Pruthvi K Gajera **PAN:BATPG3010Q** Ahmedabad	1743934	No	No	1743934	No
21	Rajdip G Chodvadiya Ahmedabad	23552	No	No	23552	No
22	Shaileshbhai M Dhorajiya **PAN:AASPD7471Q** Ahmedabad	1787233	1500000	No	1500000	No
23	Shobhnaben J Sangani **PAN:BSVPS2804J** Ahmedabad	5722214	25000	No	5697214	No
24	Silver square Ahmedabad	173000	173000	Yes	60000	No

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SHALIGRAM DEVELOPERS

ANNEXURE : 2

25	Tribhovanbhai Samji Ahmedabad	500000	500000	Yes	500000	No
26	Vaishali Ravinbhai Chodvadiya Ahmedabad	978775	324625	No	654150	No
27	Vimlaben Laljibhai Patel Ahmedabad	304341	No	No	304341	No
28	Viraj Kiritibhai Gajera **PAN:BGEPG0539F** Ahmedabad	981962	No	No	981962	No
29	Arpit J Sangani **PAN:CNYPS1291L** Ahmedabad	1091844	1074625	No	685000	No

NOTE : Interest credited and TDS deducted in the loan a/c. are considered as Loan accepted and repaid respectively.

M. J. DESAI & CO. FRN 1[illegible]51W AHMEDABAD CHARTERED ACCOUNTANTS

SHALIGRAM DEVELOPERS

ANNEXURE : 3

34 (a): DETAILS DECUCTIONS AND COLLECTION OF TAX (TDS) :

Amount (Rs.)

1	Tax deduction and collection Account Number (TAN) :	AHMS29395C				
2	Section	194A	194C	194H	194J	194-IA
3	Nature of payment	Interest other than interest on securities	Payments made to contractor/ Sub contractor	Commission or Brokerage	Professional or Consultancy fees	TDS on Immovable Property
4	Total amount of payment or receipt of the nature specified in column (3)	1539023	9697576	NA	75800	NA
5	Total amount on which tax was required to be deducted or collected out of (4)	79567	8920567	NA	50000	NA
6	Total amount on which tax was deducted or collected at specified rate out of (5)	79567	8920567	NA	50000	NA
7	Amount of tax deducted or collected out of (6)	7957	89207	NA	5000	NA
8	Total amount on which tax was deducted or collected at less than specified rate out of (7)	Nil	NIL	NA	NA	NA
9	Amount of tax deducted or collected on (8)	NIL	NIL	NA	NA	NA
10	Amount of tax deducted or collected not deposited to the credit of the Central Government out of (6) and B7(8)	NIL	NIL	NA	NA	NA

34 (b)

	QTR1	QTR2	QTR3	QTR4
Type of Form	26Q	26Q	26Q	26Q
Due date for furnishing	01.08.2016	31.10.2016	31.01.2017	31.05.2017
Date of furnishing, if furnished	26.07.2016	18.10.2016	18-01-2017	31-05-2017

34 (c)

Amount of interest under section 201(1A)/206C(7) is payable.	159	491	0	699

DESAI & ... FRN-... AHMEDABAD CHARTERED ACCOUNTANTS

SHALIGRAM DEVELOPERS

BALANCE SHEET AS AT 31st MARCH, 2017

(Amt. in Rs.)

	PARTICULARS		NOTE NO	As on 31.03.2017
I	**CAPITAL & LIABILITIES**			
1	Proprietor/Partners Capital		1	25026278
2	Loans and Deposits			
	(a) Secured Loan			-
	(b) Unsecured Loan		2	24203577
3	Current Liabilities :			
	(a) Sundry Creditors and provisions		3	10298845
	(b) VAT/ TDS & Other Taxes payable		4	57918
	(c) Other Current liabilities		5	1746000
		TOTAL		61332618
II	**ASSETS**			
1	Fixed Assets		6	12908
2	Investments			
	(a) Quoted Investment			-
	(b) Unquoted Investment			-
3	Current assets			
	(a) Deposits & Loans and Advances		7	2092143
	(b) Inventories(WIP & Land Stock)			58927950
	(c) Sundry Debtors			-
	(d) Cash and Bank Balances		8	299617
	(e) Other current assets			-
		TOTAL		61332618
	Notes of Accounts		12	

As per our Audit Report of even date

Place : Ahmedabad

Date : 22.06.2017

For, V. J. Desai & Co.
Chartered Accountants
Firm Regi. No.113541W

V. J. DESAI & CO.
FRN-113541W
AHMEDABAD
CHARTERED ACCOUNTANTS

Vinod J. Desai
Partner
Membership No.047146

For, SHALIGRAM DEVELOPERS

x

(SIGNATURE)

SHALIGRAM DEVELOPERS

PROFIT & LOSS A/c. FOR THE YEAR ENDED ON 31st MARCH, 2017

(Amt. in Rs.)

PARTICULARS		NOTE NO	As on 31.03.2017
REVENUE FROM OPERATIONS :			
Total Sales	0		
Add/(Less): Increase/ (Decrease) in work in progress (WIP)			
Closing work in progress	37738600		
Less : Opening work in progress	491406		37247194
Other Direct Income			0
	TURNOVER		37247194
EXPENDITURE			
Opening Stock			21189350
Add : Purchases		9	19357054
Less : Closing Stock			21189350
Sub Total			19357054
Direct & other related Expenditure		10	12741686
	DIRECT EXPENDITURE		32098740
	GROSS PROFIT		5148454
OTHER INCOME			
Interest Income			323169
Commission/ Brokerage Income			0
Other Income (Kasar)			2981
			326150
	TOTAL		5474604
EXPENDITURE			
Administrative & Other Expenditure		11	3370709
Interest Expenses (Incld. On TDS Rs.947/-)			1539970
Depreciation		6	19361
	TOTAL OTHER EXPENDITURE		4930040
	NET PROFIT/ (-LOSS) TRANSFERRED TO CAPITAL A/c.		544564

As per our Audit Report of even date

Place : Ahmedabad

Date : 22.06.2017

For, V. J. Desai & Co.
Chartered Accountants
Firm Regi. No.113541W

V. J. DESAI & CO.
FRN-113541W
AHMEDABAD
CHARTERED ACCOUNTANTS

Vinod J. Desai
Partner
Membership No.047146

For, SHALIGRAM DEVELOPERS

x

(SIGNATURE)

SHALIGRAM DEVELOPERS

Notes to Balance Sheet as at 31st March, 2017

NOTE - 1 : PARTNERS' CAPITAL A/c.

(Amt. in Rs.)

NAME OF PARTNERS	Profit/Loss Ratio	Op.Bala. 01.04.2016	Additions	TOTAL	With-drawls	Clo.Bala. 31.03.2017
- Dilip Raichand Dayma	16%	1575000	5972262	7547262	0	7547262
- Jaimin L Patel	6%	1600000	257074	1857074	0	1857074
- Jayantilal Popatlal Sangani	27%	130000	1289250	1419250	472510	946740
- Jay Vajubhai Paghdal	6%	1025000	1626479	2651479	0	2651479
-Kirtibhai Avichalbhai Gajera	11%	100000	2519280	2619280	1300000	1319280
- Mehul J Patel	4%	900000	151383	1051383	0	1051383
- Rahul Naraeshbhai Buha	10%	100000	4252412	4352412	0	4352412
- Rasilaban K Gajera	10%	0	1301161	1301161	0	1301161
- Ratilal Kanjibhai Paghdal	10%	1550000	2449487	3999487	0	3999487
	100%	6980000	19818788	26798788	1772510	25026278

(Amt. in Rs.)

PARTICULARS	As on 31.03.2017
NOTE - 2 : UNSECURED LOAN	
Ansuyaben V Gajera	1130844
Arpit J Sangani	17219
Ashok H Bavadiya	2263339
Gitaben Vajubhai Paghdal	263644
Gunvantbhai Bachubhai Chodvadiya	96468
Hasmukh Chovdaviya	3126082
Janki Associates	1058881
Jasubhai H Patel	1240398
Jayantilal P Sangani HUF	187730
Jaydeep Jayantilal Sangani	158469
Jayshreeben R Dayma	404340
Kantaben P Sangani	653893
Kirti A Gajera HUF	1417534
Manisha Ashokkumar Patel	653092
Naynaben G Chodvadiya	357942
Prabhaben A Bavadiya	401807
Prabhaben Ratilal Patel	529507
Pruthvi K Gajera	1743934
Rajdip G Chodvadiya	23552
Ramaben C Usdadiya	537492
Shaileshbhai M Dhorajiya	287233
silicon devlopers	12510
Shobhnaben J Sangani	5697214
Vaishali Ravinbhai Chodvadiya	654150
Vimlaben Laljibhai Patel	304341
Viraj Kiritibhai Gajera	981962
	24203577

V.J. DESAI & CO. AHMEDABAD CHARTERED ACCOUNTANTS

SHALIGRAM DEVELOPERS

PARTICULARS		(Amt. in Rs.) As on 31.03.2017
NOTE - 3 : SUNDRY CREDITORS AND PROVISIONS		
Sundry Creditors		
Anilbhai Nathabhai Jogani	365063	
Arvindbhai J Patel HUF	370254	
Dungarsinh Motisinh	116542	
Ghanshyam A Sheladiya	604296	
Hardik Arvindbhai Dhorajia	107190	
Harikrishna K Patel	110681	
Hasmukh B Mistry	17656	
Ishita Art	16434	
Jagdish Pump Engineering	(40000)	
Jasmin H. Chodvadiya	1178156	
Jay Gurudev Hardware & Senetary	31184	
Jay Khodiyar Enterprise	13618	
Jayraj Marketing	2625	
Kokil Enterprise	17813	
Madhav Enterprise	365585	
Madhav Transport	1606059	
Mahakali Transport Co.	38600	
Mahalaxmi Quarry Works	1260424	
Nikunj D Kotadia	633897	
Pareshbhai K Koladiya	516483	
Piyush D Dhorajiya	79785	
Pyramid consultants	(5000)	
Rajpath Corporation	9924	
Ravin Dineshbhai Chodvadiya	1066912	
Raxit J Virani	5202	
Ritesh Harilal Sarvaliya	68158	
R N Patel	26730	
Sai Transport	11022	
Sanghi Cement	59200	
Sanjaybhai Nathabhai Jogani	186462	
Saurashtra Cement Ltd.	8280	
Shiv Quarry Works	120647	
Shree Laxmivijay Bricks Co.	153000	
Shrinath Traders	30000	
S.L.Dobariya	32076	
Sona Steel Corporation	156719	
Sulekhram Steel Pvt Ltd	(14799)	
Ugrasen Chauhan	9464	
Vikrambhai Vasani	740718	10077060

SHALIGRAM DEVELOPERS

PARTICULARS		(Amt. in Rs.) As on 31.03.2017
Provisions		
Unpaid Account fees	37000	
Unpaid Depart Labour expenses	124700	
Unpaid Audit fees	23000	
Unpaid electricity expenses	12485	
Unpaid Professional fees	24600	221785
		10298845

NOTE - 4: VAT/ TDS & OTHER TAX PAYABLE

TDS-2016-17	49408
SBC Payable	300
Service Tax Payable-GTA	8210
	57918

NOTE - 5: OTHER CURRENT LIABILITIES

MEMBER DEPOSITE

A-304 Narendra P Choudhary	100000
B-101 Dalsukhbhai Vekariya	11000
B-307 Vimlaben J Patel	100000
C-301 Vijaybhai H Rudani	35000
Flat B-301 Jitendra D Gediya	100000
Flat B-506/507-Jashwantbhai M Patel	151000
Flat C-302-Arvindbhai H. Rabadiya	500000
Shop 12/A-Kapil Ishvarbhai Prajapati	400000
Shop-1/2 Jagdish Ashuram Vishnoi	200000
Shop 14-Fatehsigh M Rajput	149000
	1746000

NOTE - 6: FIXED ASSETS

PARTICULARS	Rate	Op. Bala. 01.04.2016	Additions	(Deletions)	TOTAL	Depreciation	Clo. Bal. 31.03.2017
- Computer-Laptop	60%	32269		0	32269	19361	12908
Total		32269	0	0	32269	19361	12908

Rounded off Amount Rs... 12908

NOTE - 7 : DEPOSIT & LOANS AND ADVANCES

Deposits		
VAT Deposit	10000	
VAT Advance	14824	24824
Loans & Advances		
Ghansyam bachubhai finaviya	1792000	
Advance Tax-2016-17	100000	
KKC Receivable	3200	
Landmark Developers	(31959)	
Nirmalaben K Patel	109179	
TDS recevable	13099	
Service Tax Receivable	81800	2067319
		2092143

SHALIGRAM DEVELOPERS

PARTICULARS		(Amt. in Rs.) As on 31.03.2017
NOTE - 8 : CASH & BANK BALANCES		
Cash on hand		238311
Panjab National Bank		61306
		299617
Notes to Profit & Loss A/c. for Accounting year 2016 - 2017		
NOTE - 9 : PURCHASE ACCOUNT		
Bricks Purchase		229800
Cement Purchase		5182262
Electric Material Purchase		3906
Hardaware Purchase		39479
Other Material Purchase		83160
Other Material Expenses		42400
Sand, Grit, Kapchi Purchase		1828353
Steel Purchase		11947694
		19357054
NOTE - 10 : DIRECT & OTHER RELATED EXPENSES		
AMC Charges		1500000
Depart Labour Expenses		1529280
Freight & Transport (Exempt) Exp.		210953
Freight & Transport Expenses		3178776
Labour Expenses		6312947
Soil Testing Exp		9730
		12741686
NOTE -11 : ADMINISTRATIVE AND OTHER EXPENDITURE		
Account Fees		30000
Advertisement Expenses		15600
Audit Fees		13800
Bank Charges		3426
Bank Loan Interest		274
Electricity Expenses		103455
Office Exp.		20487
Printing & Stationery Exp		6820
Professional Fees		12000
Sales Tax/VAT Expenses		10176
Service Tax Expenses		62697
Structural Design Expenses		50000
Tea & Refreshment Expenses		71390
Staff Salary		300000
Watchman salary		90000
Vehicle Expenses		48360
Payment to Partners		
Interest on Partners Capital	1992224	
Partners Remuneration	540000	2532224
		3370709

V. J. DESAI & CO. FRN-[illegible] CHARTERED ACCOUNTANTS

SHALIGRAM DEVELOPERS

NOTES -12

NOTES FORMING PARTS OF ACCOUNTS FOR THE YEAR ENDED OF 31.03.2017

1 All debit and credit balances and accounts squared up during the year are subject to confirmation from respective parties.

2 The figures are rearranged / regrouped wherever considered necessary and rounded of to the nearest rupee.

3 Cash balance Rs.2,38,311/- and construction work in progress(Incl. Land Stock) Rs.5,89,27,950/- as at 31st March,2017 are taken as certified by the partner.

Assessee being builder and developer, Construction work completed up to 31.03.2017, has accounted as work in progress on the basis of percentage of work completed considering profit margin on estimation basis. This being the technical matter, construction work in progress credited in Construction A/c. was taken as certified by the partner.

4 In opinion of partner, current assets, loans & advances are approximately of the value at which these stated in the balance sheet.

5 Fixed Assets are stated at cost less depreciation as shown in Note - 6. Detailes of rate and amount of Depreciation claimed has been stated in Note - 6.

6 Whenever the supporting proof for the entries made in the books of accounts are not available for the purpose of audit, we are relied on the vouchers prepared and authenticated by the partner.

7 Notes No. 1 to 12 forms part of accounts for the year ended on 31st March, 2017.

As per our Audit Report of even date

Place Ahmedabad

Date : 22.06.2017

For, SHALIGRAM DEVELOPERS

x

(Signature of assessee)

For, V. J. Desai & Co.
Chartered Accountants
Firm Regi. No.113541W

V. J. DESAI & CO. FRN-113541W AHMEDABAD CHARTERED ACCOUNTANTS

Vinod J. Desai
Partner
Membership No.047146

SHALIGRAM DEVELOPERS

10, Atithy Bunglows,Behind Sandesh Press, Opp. Milan Park,

Bodakdev, Ahmedabad-380059

22.06.2017

To
V . J .Desai & Co.
Chartered Accountants

Firm Regi. No.113541W

Dear Sir,

In connection with the Tax Audits for the financial year 2016 -2017 u/s. 44AB, we herewith certify as under :

> Cash on hand Rs. 238311 was with the firm and same was tallied with the cash book

> Approxi. Value of the Closing stock is Rs. 58927950 as on 31.03.2017 and same was physically verified. Method of valuation is cost or market whichever is less.
We account income on the basis of agreement of possession or legal documentation completed in favour of the purchaser. In the case of partly construction work, capital work in progress accounted on the basis of percentage of work completed considering profit margin on estimation basis for work completed as on 31.03.2017.

> Method accounting is mercantile, which is same method which was employed in immediately preceding year.

> We certify that there is no person/s to whom payments made to persons speciaifed in section 40A(2)(b) except as shown in Form-3CD.

> We certify that Fixed Assets are stated at cost as stated in books of acccounts.

> I have made every payments exceeding Rs.20000 relating to any expnditure covered under section 40A(3) by an a/c. payee cheque drawn on a bank or an a/c. payee bank draft only.

> Whenever loan/deposit taken or accepted or repayment of such loan/deposit made, if required during the year, the same were through an a/c. payee cheque or an a/c. payee bank draft.

> We have accounted the entries in the books of accounts whenever the supporting proof are not available, we have prepared vouchers and we authenticate the same that all are for the business of the firm

You are requested to note the same.

Yours faithfully,

x
(Signature & stamp)

SHALIGRAM DEVELOPERS
10, Atithy Bunglows,Behind Sandesh Press, Opp. Milan Park, Bodakdev, Ahmedabad-380059

Date : 14.04.2017

To
V . J .Desai & Co.
Chartered Accountants
Firm Regi. No.113541W

Subject : Appointment as Tax Auditors for Finacial year 2016-2017

Dear Sir,

We are pleased to informed you that our firm has appointed you to carried out Tax Audit u/s. 44AB books of accounts of my/our business for the financial year ending on 2016-2017.

You are requested to confirm the same.

Thanking you,

Yours faithfully,

x
(Signature & stamp)