

Neptune Associates

Annual Accounts

For the year ended 31st March 2017

AUDITORS

K C Mehta & Co.

Chartered Accountants

Meghdhanush,
Race Course,
Vadodara - 390 007

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Fax: +91 265 2440455

E-Mail: office@kemehta.com

FOR NEPTUNE ASSOCIATES

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PARTNER

INDEPENDENT AUDITORS' REPORT

To,
The Partners of Neptune Associates

We have audited the accompanying financial statements of **Neptune Associates**, which comprise the Balance Sheet as at 31st March 2017, the Profit and Loss account and the Cash flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of financial position, financial performance and cash flows of the firm in accordance with the generally accepted accounting principles in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that give true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Firm's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



FOR NEPTUNE ASSOCIATES

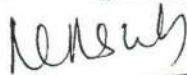

PARTNER

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of the Balance Sheet, of the state of affairs of the firm as at March 31, 2017;
- (b) in the case of the Profit and Loss account, of the Loss for the year ended on that date; and
- (c) in case of the Cash Flow Statement, of the cash flows for the year ended on that date.

For K. C. Mehta & Co.
Chartered Accountants
Firm's Registration No. 106237W



Neela R. Shah
Partner
Membership No. 45027
Place: Vadodara
Date: 6th September, 2017



FOR NEPTUNE ASSOCIATES

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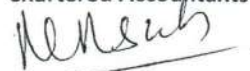
NEPTUNE ASSOCIATES

BALANCE SHEET AS AT 31ST MARCH 2017

	Schedule No	As at 31st March, 2017 (Amount in ₹)	As at 31st March, 2016 (Amount in ₹)
FUNDS EMPLOYED			
Co -Owners Fund	1	261,397,382	276,083,549
Secured Loan	2	-	30,082,380
Unsecured Loan	3	411,356,321	515,504,668
TOTAL		672,753,703	821,670,596
APPLICATION OF FUNDS			
Investment	4	503,592,772	454,760,801
Current Assets, Loans and Advances			
Cash and Cash Equivalents	5	1,051,873	666,883
Sundry Debtors	6	5,419,289	26,283,676
Deposit, Loans and Advances	7	280,263,766	395,198,073
		286,734,928	422,148,632
Less: Current Liabilities and Provisions			
Current Liabilities	8	117,043,796	52,865,636
Provisions	9	530,201	2,373,201
		117,573,997	55,238,837
Net Current Assets		169,160,931	366,909,795
TOTAL		672,753,703	821,670,596

Significant Accounting Policies & Notes on Accounts

As per our report of even date attached

For K. C. Mehta & Co.
Chartered Accountants

Neela R. Shah

Partner

Membership No. 45027

Place : Vadodara

Date : 6th September 2017



For Neptune Associates


Co-Owner
Niraj Patel
Co-Owner
Amish Patel

Place : Vadodara

Date : 6th September 2017

FOR NEPTUNE ASSOCIATES


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NEPTUNE ASSOCIATES

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2017

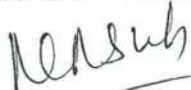
	Schedule No	Year ended 31st March, 2017 (Amount in ₹)	Year ended 31st March, 2016 (Amount in ₹)
INCOME			
Sale of Land/Plots	10	16,935,249	26,081,358
Other Income	11	11,058,984	1,319,167
TOTAL		27,994,233	27,400,525
EXPENDITURE			
Purchase Cost of Land/ Plots sold	12	2,818,792	9,776,816
Loss From Partnership Firm	13	69,761	95,540
Administration and Other Expenses	14	38,207,156	25,022,752
TOTAL		41,095,709	34,895,108
Net Profit Before Tax		(13,101,476)	(7,494,583)
Less : Provision for Taxation		4,000,000	2,500,000
Less: Tax adjustment for earlier year		(2,480,310)	-
Net Profit After Tax		(14,621,166)	(9,994,583)
Balance distributed among Co -Owners Fund		(14,621,166)	(9,994,583)

Significant Accounting Policies & Notes on Accounts

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As per our report of even date attached

For K. C. Mehta & Co.
Chartered Accountants



Neela R. Shah
Partner
Membership No. 45027
Place : Vadodara
Date : 6th September 2017



For Neptune Associates



Co-Owner
Niraj Patel



Co-Owner
Amish Patel

Place : Vadodara

Date : 6th September 2017

FOR NEPTUNE ASSOCIATES

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NEPTUNE ASSOCIATES

SCHEDULES FORMING PART OF THE BALANCE SHEET

		As at 31st March, 2017 (Amount in ₹)	As at 31st March, 2017 (Amount in ₹)
SCHEDULE 1 : CO- OWNERS FUND			
Krupeshbhai N. Patel			
Opening Balance		56,241,108	40,982,741
Add: Additions during the year		-	16,247,830
Profit for the year		(1,447,495)	(989,464)
Less: Withdrawals		-	-
Total	(a)	54,793,612	56,241,108
Smita K. Patel			
Opening Balance		20,542,634	5,284,268
Add: Additions during the year		-	16,247,830
Profit for the year		(1,447,495)	(989,464)
Less: Withdrawals		-	-
Total	(b)	19,095,139	20,542,634
Niral K. Patel			
Opening Balance		20,692,041	5,267,008
Add: Additions during the year		-	16,414,497
Profit for the year		(1,447,495)	(989,464)
Less: Withdrawals		-	-
Total	(c)	19,244,546	20,692,041
Pooja N. Patel			
Opening Balance		8,465,053	1,991,807
Add: Additions during the year		-	6,893,019
Profit for the year		(614,089)	(419,773)
Less: Withdrawals		-	-
Total	(d)	7,850,964	8,465,053
Amish K. Patel			
Opening Balance		35,902,017	20,476,985
Add: Additions during the year		-	16,414,496
Profit for the year		(1,447,495)	(989,464)
Less: Withdrawals		-	-
Total	(e)	34,454,522	35,902,017
Ripa A. Patel			
Opening Balance		8,490,052	2,016,806
Add: Additions during the year		-	6,893,019
Profit for the year		(614,089)	(419,773)
Less: Withdrawals		-	-
Total	(f)	7,875,963	8,490,052



FOR NEPTUNE ASSOCIATES

PARTNER

NEPTUNE ASSOCIATES

SCHEDULES FORMING PART OF THE BALANCE SHEET

		As at 31st March, 2017 (Amount in ₹)	As at 31st March, 2017 (Amount in ₹)
SCHEDULE 1 : CO- OWNERS FUND			
Varshaben S. Patel			
Opening Balance		20,542,634	5,284,268
Add: Additions during the year		-	16,247,830
Profit for the year		(1,447,495)	(989,464)
Less: Withdrawals		-	-
Total	(g)	19,095,139	20,542,634
Tanmay S. Patel			
Opening Balance		34,158,559	18,733,526
Add: Additions during the year		-	16,414,497
Profit for the year		(1,447,495)	(989,464)
Less: Withdrawals		-	-
Total	(h)	32,711,064	34,158,559
Chaitali T. Patel			
Opening Balance		8,515,049	2,041,803
Add: Additions during the year		-	6,893,019
Profit for the year		(614,089)	(419,773)
Less: Withdrawals		-	-
Total	(i)	7,900,960	8,515,049
Navinbhai N. Patel			
Opening Balance		20,824,047	5,565,681
Add: Additions during the year		12,840,051	16,247,830
Profit for the year		(2,061,584)	(989,464)
Less: Withdrawals		-	-
Total	(j)	31,602,514	20,824,047
Sudhaben N. Patel			
Opening Balance		20,542,637	5,284,271
Add: Additions during the year		-	16,247,830
Profit for the year		(1,447,495)	(989,464)
Less: Withdrawals		-	-
Total	(k)	19,095,142	20,542,637
Niti N. Patel			
Opening Balance		12,905,051	6,431,806
Add: Additions during the year		-	6,893,018
Profit for the year		-	(419,773)
Less: Withdrawals		12,905,051	-
Total	(l)	-	12,905,051
Lalitaben N. Patel			
Opening Balance		8,262,666	2,097,669
Add: Additions during the year		-	6,564,780
Profit for the year		(584,847)	(399,783)
Less: Withdrawals		-	-
Total	(m)	7,677,819	8,262,666
TOTAL (a to m)		261,397,382	276,083,549



FOR NEPTUNE ASSOCIATES

PARTNER

NEPTUNE ASSOCIATES

SCHEDULES FORMING PART OF THE BALANCE SHEET

	As at 31st March, 2017 (Amount in ₹)	As at 31st March, 2017 (Amount in ₹)
State Bank of India - Bank OD	-	30,082,380
TOTAL	-	30,082,380

(During the year, overdraft facility is terminated and overdraft accounts are converted to current account.

Till previous year, the above loan facility was secured against the fixed deposit held in the name of Amod Stampings Private Limited)

SCHEDULE 3 : UNSECURED LOANS

N.N. Patel	-	49,963,717
Navinbhai N. Patel - HUF	56,680,000	56,680,000
Krupesh N. Patel - CBI	58,718,945	74,726,450
Krupesh N. Patel	-	4,551,993
Neptune Estate	24,860,892	56,978,876
Niral K Patel	62,306,698	50,304,192
Amish Krupeshbhai Patel	61,334,079	49,942,018
Tanmay S. Patel	41,912,858	30,841,062
Sudhaben N. Patel	-	41,563,310
Ekta M. Patel	675,000	675,000
Himali S. Patel	1,761,000	1,761,000
Lalitaben N. Patel	-	69,460,000
Smitaben K. Patel	-	28,057,050
PD & Sons	103,106,849	-
TOTAL	411,356,321	515,504,668

SCHEDULE 4 : INVESTMENTS

Investment In Land

ANKHI Land Block No. 200	5,305,000	5,305,000
ANKHI Land Block No. 203	10,605,000	10,605,000
Ankhi Land Block No.: 211 A & B	763,300	763,300
ANKHI Land Block No.191	4,246,000	4,246,000
Ankodia R.S.No. 242/1/K	8,862,000	8,862,000
Ankodia land R.s.No.85	15,239,075	15,239,075
Bhaili Land Block No. 1740-46-54-57 - Monali Developers	1,093,759	1,155,033
Bhaili Land Block No. 1335	4,021,815	4,021,815
Bhaili Land Block No. 1356 Consolidated	28,710,406	28,710,406
Bhaili Land Block No. 1735	-	759,476
Bhaili Land Block No. 1730	895,201	895,201
Chansad Land Block No. 1291	9,117,600	9,117,600
Chansad Land Block No. 403/1	4,942,194	4,942,194
Chansad Land Block No. 689	3,545,376	3,545,376
Chansad Land Block No. 344	809,900	809,900
Chansad Land Block No. 691	2,492,106	2,492,106
Chansad Land Block No. 692	3,921,240	3,921,240
Chansad Land Block No. 1607	3,630,950	3,630,950
Chansad Land Block No. 1614	6,855,550	6,855,550
Chapad Land Block No. 126 - N.A.	4,320,880	4,320,880
Khanpur Land Block No. 40/2	2,935,251	2,931,331
Khanpur Land Block No. 44	10,424,528	10,424,528
Khanpur Land Block No.69 - NA	60,202,173	60,052,173
Land A/C Ankhi Block NO.190	3,968,654	2,122,160
Land A/C Ankhi Block NO.201	5,734,714	3,390,970

FOR NEPTUNE ASSOCIATES

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SCHEDULES FORMING PART OF THE BALANCE SHEET

	As at 31st March, 2017 (Amount in ₹)	As at 31st March, 2016 (Amount in ₹)
Land A/C Ankhi Block NO.202	2,212,650	2,212,650
Land A/C Ankhi Block NO.204	190,820	190,820
Land A/C Ankhi Block NO.205	857,390	857,390
Land A/C Ankhi Block NO.206	4,547,992	3,205,750
Land A/C Ankhi Block NO.207	2,331,970	2,331,970
Land A/C Bhaili Block No.1731	756,301	756,301
Land A/C Bhaili Block No.1733	-	503,899
Land A/C Chansad Block No. 1288,1292,1293,1294	6,199,495	6,199,495
Land A/C Chansad Block No. 1295	1,019,800	1,019,800
Land A/C Chansad Block No. 1298	1,166,900	1,166,900
Land A/C Chansad Block No. 1606,1608,1609	18,008,000	18,008,000
Land A/C Chhani R.S NO.130(R.S.130,131.132/P)	64,151,008	64,151,008
Land A/C Chhani RS No. 1131 (6627 Sq. Mtr.)	11,914,254	11,914,254
Land A/C Dena R.S.No.96/A	1,818,330	1,818,330
Land A/C Khanpur Block NO.72- Greenwoods Cove	11,277,814	12,580,119
Land A/C Sevasi Block NO.921	29,584,570	26,425,345
Building A/C Sevasi Block NO.921	26,688,000	26,688,000
Bil Land Block No. 196	22,889,000	22,889,000
Land A/C Tandalja R.S.No. 166	6,389,332	6,389,332
Land Atladara (R.S.No.630,631/1,631/2)	12,221,821	12,221,821
Land A/C Sevasi Block NO.527	8,522,800	-
Land A/C Umeta Block NO.258	4,039,350	-
Land A/C Umeta Block NO.222	147,000	-
Land A/C Umeta Block NO.223	147,000	-
Land Ankodia (Block No.728)	8,483,650	-
Sevasi Block No.533/p	14,827,000	-
Total (a)	463,034,919	420,649,447
Investment in Firm & Company		
-in Company		
Aspire Confra Pvt. Ltd.	33,330	33,330
-in Firm		
Labh Infrastructure	2,860,324	2,921,449
Labh Realty	27,825,450	31,075,450
Triveni Reality	64,161	81,125
Labh Infracon	9,774,588	-
Total (b)	40,557,853	34,111,354
TOTAL (a+b)	503,592,772	454,760,801
Aggregate amount of unquoted Investments	33,330	33,330



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SCHEDULES FORMING PART OF THE BALANCE SHEET

	As at 31st March, 2017 (Amount in ₹)	As at 31st March, 2016 (Amount in ₹)
SCHEDULE 5 : CASH AND CASH EQUIVALENTS		
Cash on hand	2,757	666,883
Balance in current accounts		
- State Bank of India	1,049,116	-
TOTAL	1,051,873	666,883
SCHEDULE 6 : SUNDRY DEBTORS		
Siddhrajsinh Dharmendrasinh Vaghela-Dumad Land	1,875,000	1,875,000
Neptune Realty Private Limited	3,544,289	24,408,676
TOTAL	5,419,289	26,283,676
SCHEDULE 7 : LOANS AND ADVANCES		
(Unsecured, considered good unless otherwise stated)		
Electricity Deposits	92,500	92,500
Advances recoverable in cash or in kind or for value to be received	274,868,437	394,823,573
Advances for the purchase of Land	3,100,000	-
Advance Tax (Net of Provision)	2,202,829	282,000
TOTAL	280,263,766	395,198,073
SCHEDULE 8 : CURRENT LIABILITIES		
Sundry Creditors (See Note No. 4 Schedule-15B)	17,563,873	33,206,134
Other Liabilities	97,133,892	17,317,744
Balance in Partnership firms		
Labh Developers	2,303,719	2,303,279
Triveni Developers	42,313	38,480
TOTAL	117,043,796	52,865,636
SCHEDULE 9 : PROVISIONS		
Provision for tax	530,201	2,373,201
TOTAL	530,201	2,373,201



FOR NEPTUNE ASSOCIATES

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SCHEDULES FORMING PART OF THE PROFIT AND LOSS ACCOUNT

	For the year ended 31st March, 2017 (Amount in ₹)	For the year ended 31st March, 2016 (Amount in ₹)
SCHEDULE 10 : SALE OF LAND/PLOTS		
Bhaili Land Agreement to sale - Monali developers	890,958	198,199
Khanpur Land - 72 - Greenwoods Cove	3,544,291	3,082,579
Revenue Form Bhaili Land Block No - 1733 & 1735	12,500,000	-
Khanpur Land - 52 - Infinity	-	19,050,580
Dumad Land - Block No. 79 & 80/1	-	3,750,000
TOTAL	16,935,249	26,081,358
SCHEDULE 11 : OTHER INCOME		
Sundry Balance written back	11,000	51,180
Interest income	11,047,984	1,267,987
TOTAL	11,058,984	1,319,167
SCHEDULE 12 : PURCHASE COST OF LAND/ PLOT SOLD		
Khanpur Land - 72 - Greenwoods Cove	1,302,306	1,132,656
Bhaili Land Agreement to sale - Monali developers	61,274	13,631
Bhaili Land Block No-1733 & 1735	1,455,212	-
Khanpur Land - 52- Infinity	-	7,179,548
Dumad Land - Block No. 79 & 80/1	-	1,450,981
TOTAL	2,818,792	9,776,816



FOR NEPTUNE ASSOCIATES

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SCHEDULES FORMING PART OF THE PROFIT AND LOSS ACCOUNT

	Year ended 31st March, 2017 (Amount in ₹)	Year ended 31st March, 2016 (Amount in ₹)
SCHEDULE 13 : LOSS FROM PARTNERSHIP FIRM		
Loss from Labh Developers	440	5,671
Loss from Labh Infrastructure	3,112	4,608
Profit from Labh Realty	-	-
Loss from Triveni Developers	3,833	3,836
Loss from Triveni Realty	86,964	81,425
Loss/(Profit) from Labh Infracon	(24,588)	-
TOTAL	69,761	95,540

SCHEDULE 14 : ADMINISTRATION AND OTHER EXPENSES

Audit Fees	50,000	28,725
Bank Charges	5,812	2,495
General Expense	65,720	9,821
Electricity Charges	-	94,458
Interest Expenses	36,238,493	24,144,521
Interest on Late Payment of TDS	137,403	264,147
Legal and Professional Charges	531,525	165,740
Land Development Expenses	-	137,092
Registration Fees & Taxes	737,344	8,280
Security Charges	167,400	77,416
Gym & Foundation Expenses	-	61,880
Rates & Taxes	14,560	-
Parking Charges	-	28,178
Loan Processing Charges	258,900	-
TOTAL	38,207,156	25,022,752



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NEPTUNE ASSOCIATES
Groupings to the Balance sheet

	As at 31st March, 2017 (Amount in ₹)	As at 31st March, 2016 (Amount in ₹)
Grouping 1: Advances recoverable in cash or in kind or for value to be received		
Amish K. Patel	32,226,765	32,810,276
Tanmay S. Patel	55,867,114	45,256,574
Niral K. Patel	41,869,532	45,546,394
Aspire Confra Pvt. Ltd.-DR	77,214,213	77,339,213
Prestige Infrastructure Pvt. Ltd	4,847,716	4,722,716
Neptune Realty Private Limited	7,279,250	60,924,959
Lalitaben N. Patel	36,299	-
Navinbhai N Patel	165,319	-
Smitaben K. Patel	128,097	-
Sudhaben N. Patel	66,304	-
Satyadev Chemicals LLP	-	89,615,332
BTW Atlanta Transformer India Pvt. Ltd.	-	118,391
Patel Jagrutiben Kanubhai	23,000	-
Patel Pritiben Kanubhai	23,000	-
Krupeshbhai N. Patel - HUF	25,720	25,720
Varshaben S Patel	24,696,700	24,598,998
Pooja N. Patel	5,588,175	4,530,000
Niti N. Patel	-	65,000
Ripa A. Patel	5,935,000	4,970,000
Sukumar Patel Advances recoverable	1,095,959	-
Chaitali T. Patel	4,470,000	4,300,000
Krupesh N. Patel	13,310,274	-
TOTAL	274,868,437	394,823,573
Grouping 2: Advance for the purchase of Land		
Balwantsinh Dolatsang Mahida	500,000	-
Dilipbhai Ishwarbhai Harijan	100,000	-
Kanaksinh Dolatsang Mahida	500,000	-
Mahida Mahipatsinh Udeysinh	500,000	-
Rangitsinh Dolatsang Mahida	500,000	-
Shitalben Arvindbhai Patel	250,000	-
Shitalben Pankajbhai Patel	250,000	-
Suryakant Somabhai Patel	500,000	-
TOTAL	3,100,000	-



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PARTNER

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Grouping 3: Sundry Creditors

Alpana Rinki Gandhi	-	2,500,000
Alpana Rinki Gandhi - Sevasi Building - 921	-	20,000,000
Chandrikaben Kantibhai Rathod	-	1,150,000
Urmilaben Bhailalbai Solanki	-	625,000
Shardaben Rameshbhai Rathod	-	1,150,000
Sureshbhai Rameshbhai Rathod	-	1,150,000
Shardaben Melabhai Chauhan	-	625,000
Shantaben Ramsang	15,000	15,000
Shalin B.Mehta	2,425,000	2,947,500
Gujarat Security Services	75,906	19,634
Sudha K. Iyengar	-	86,400
V.K.Shah Associates	-	90,000
Nayan C. Shah	-	201,600
Hemang Shah	135,000	135,000
Sonal Sadrangani	-	2,500,000
Asit B. Joshi	-	11,000
Majmudar & Company	45,000	-
Patel Kanubhai Ratilal	2,277,000	-
Patel Madhuben Kanubhai	2,277,000	-
Patel Neelaben Kanubhai	2,277,000	-
Patel Vimalbhai Kanubhai	2,475,000	-
Patel Dineshbhai Desai	803,225	-
Arvindbhai Khodabhai Solanki	504,453	-
Harmanbhai Ukabhai Solanki	1,008,906	-
Ishwarbhai Bakorbhai Solanki	252,226	-
Jayantibhai Bakorbhai Solanki	252,226	-
Kamalben Bakorbhai Solanki	252,228	-
Sureshbhai Bakorbhai Solanki	252,226	-
Kamalaben Chhaganbhai Solanki	504,453	-
Sanjaybhai Chhaganbhai Solanki	504,454	-
Thakorbhai Khodabhai Solanki	504,453	-
Patel Rajnikant Desai	723,117	-

TOTAL	17,563,873	33,206,134
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FOR NEPTUNE ASSOCIATES

PARTNER

NEPTUNE ASSOCIATES

Groupings to the Balance sheet

	As at 31st March, 2017 (Amount in ₹)	As at 31st March, 2016 (Amount in ₹)
Grouping 4: Other Liabilities		
Other Liabilities		
Monali Developers	14,842,428	15,733,386
Provision for Audit fees	51,750	25,875
Service tax payable	1,599,119	869,275
TDS on Interest	3,129,431	689,208
TDS on Contractors	414	-
TDS-Professional fees	10,750	-
Advance received against Land	77,500,000	-
Total (b)	97,133,892	17,317,744
Grouping 5: Provision for tax (Net of advance tax)		
Provision For Income tax (F Y 15-16)	-	2,500,000
Provision For Income tax (F Y 16-17)	4,000,000	-
Less:		
TDS Receivable - F Y 15-16	-	126,799
Advance Tax (16-17)	1,500,000	-
TDS Receivable 2016-17	1,104,799	-
TDS on Property - 16-17	865,000	-
Total	530,201	2,373,201
Grouping 6: Advance tax (Net of provisions)		
Advance Income Tax (A.Y 2014-2015)	-	731,050
Advance Income Tax (A.Y 2013-2014)	-	6,177,740
TDS on Property - 14-15	282,000	282,000
TDS Receivable 2015-16	126,799	-
Income Tax Against Appeal (A.Y. 2014-15)	1,794,030	-
Less:		
Provision For Income tax (A.Y. 2014-15)	-	731,050
Provision For Income tax (A.Y. 2013-14)	-	6,177,740
Total	2,202,829	282,000



FOR NEPTUNE ASSOCIATES

a

PARTNER

NEPTUNE ASSOCIATES

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

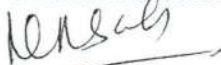
(Amount in ₹)

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
[A] CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before tax	(13,101,476)	(7,494,583)
Adjustments for:		
Interest Income	(11,047,984)	(1,267,987)
Interest Expenses	36,238,493	24,144,521
Sundry balances written back	(11,000)	(51,180)
(Profit)/Loss in Partnership firms	69,761	95,540
Operating Profit/(Loss) before changes in working capital	12,147,793	15,426,311
Adjustment for (Increase)/Decrease in Operating Assets		
Trade Receivables	20,864,387	(20,808,159)
Loans and Advances	125,657,135	17,845,365
Adjustment for Increase/(Decrease) in Operating Liabilities		
Trade Payables	(15,631,261)	(15,081,986)
Other Liabilities	79,820,419	(4,898,953)
Cash flow from operations after changes in working capital	222,858,474	(7,517,422)
Net Direct Taxes (Paid)/Refunded	(4,178,720)	(282,000)
Net Cash Flow from/(used in) Operating Activities	218,679,753	(7,799,422)
[B] CASH FLOW FROM INVESTING ACTIVITIES		
Interest Income	1,141,188	204,297
(Purchase)/sale of land	(42,385,472)	(50,739,800)
Investment in firms	(6,446,499)	(17,413,492)
Share of profit	(69,761)	(95,540)
Net Cash Flow from/(used in) Investing Activities	(47,760,544)	(68,044,535)
[C] CASH FLOW FROM FINANCING ACTIVITIES		
Net Increase/(Decrease) in Working Capital Borrowings	(141,771,033)	153,863,412
Interest Expenses	(28,698,187)	(77,918,068)
Net Additions by Partners/Proprietor	(65,000)	-
Net Cash Flow from/(used in) Financing Activities	(170,534,220)	75,945,344
Net Increase/ (Decrease) in Cash and Cash Equivalents	384,990	101,388
Cash & Cash Equivalents at beginnig of period (see Note 1)	666,883	565,495
Cash and Cash Equivalents at end of period (see Note 1)	1,051,873	666,883

Notes:

1	Cash and Cash equivalents comprise of:		
	Cash on Hands	1,051,873	666,883
	Cash and Cash equivalents	1,051,873	666,883
2	The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard (AS) 3 "Cash Flow Statement" prescribed under the Companies (Accounting Standards) Rules, 2006.		
3	Figures of the previous year have been regrouped / reclassified wherever necessary.		

As per our report of even date attached

For K. C. Mehta & Co.
Chartered Accountants

 Neela R. Shah
 Partner
 Membership No. 45027
 Place : Vadodara
 Date : 6th September 2017


For Neptune Associates


 Co-Owner
 Niraj Patel

 Co-Owner
 Amish Patel
Place : Vadodara
Date : 6th September 2017

FOR NEPTUNE ASSOCIATES


 PARTNER

NEPTUNE ASSOCIATES

SCHEDULES FORMING PART OF THE BALANCE SHEET AND PROFIT AND LOSS ACCOUNT

Annexure "A" - Disclosures as required by Accounting Standard -18 are as under:

Party Name	Nature of relationship
Krupesh K. Patel	Manager
Niral K. Patel	Manager
Amish K. Patel	Member
Tanmay S. Patel	Member
Navinbhai N. Patel	Member
Chaitali T. Patel	Member
Lalitaben N. Patel	Member
Niti Navinbhai Patel	Member (upto 31st March, 2017)
Punja Niral Patel	Member
Ripa A. Patel	Member
Smitaben K. Patel	Member
Sudhaben N. Patel	Member
Varshaben S. Patel	Member
Krupesh N. Patel - HUF	Relative of Member
Narharibhai S. Patel - HUF	Relative of Member
Navinbhai N. Patel - HUF	Relative of Member
Surendrabhai N. Patel - HUF	Relative of Member
Ekta M. Patel	Relative of Member
Hemali S. Patel	Relative of Member
Neptune Estate	Enterprise over which Manager has significant influence
Amod Stampings Pvt Ltd	Enterprise over which Manager has significant influence
Neptune Realty Pvt Ltd	Enterprise over which Manager has significant influence

Nature of Transaction	(Amount in ₹)				
	Member	Manager	Relative of Member	Enterprise over which Manager has significant influence	Total
Withdrawal in Partners' Capital	12,905,051	-	-	-	12,905,051
Niti N Patel	12,905,051	-	-	-	12,905,051
		-	-	-	-



FOR NEPTUNE ASSOCIATES

PARTNER

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Addition in Partner's Capital	12,840,051	-	-	-	12,840,051
	(333,333)	(166,667)	-	-	(500,000)
Amish K. Patel	-	-	-	-	-
	(166,666)	-	-	-	(166,666)
Tanmay S. Patel	-	-	-	-	-
	(166,667)	-	-	-	(166,667)
Niral K. Patel	-	-	-	-	-
	-	(166,667)	-	-	(166,667)
Navin Patel	12,840,051	-	-	-	12,840,051
	-	-	-	-	-
Loan Taken	28,750,000	45,450,000	-	-	74,200,000
	(154,771,000)	(200,535,000)	(2,436,000)	(163,622,400)	(521,364,400)
Neptune Realty Pvt Ltd	-	-	-	-	-
	-	-	-	(96,236,900)	(96,236,900)
Neptune Estate	-	-	-	-	-
	-	-	-	(67,385,500)	(67,385,500)
Krupesh N. Patel	-	32,450,000	-	-	32,450,000
	-	(150,635,000)	-	-	(150,635,000)
Amish K. Patel	12,000,000	-	-	-	12,000,000
	(49,500,000)	-	-	-	(49,500,000)
Tanmay S. Patel	11,500,000	-	-	-	11,500,000
	(30,600,000)	-	-	-	(30,600,000)
Niral K. Patel	-	13,000,000	-	-	13,000,000
	-	(49,900,000)	-	-	(49,900,000)
Lalitaben N. Patel	-	-	-	-	-
	(61,687,000)	-	-	-	(61,687,000)
Navinbhai N. Patel - HUF	-	-	-	-	-
	(6,838,000)	-	-	-	(6,838,000)
Smitaben K. Patel	5,250,000	-	-	-	5,250,000
	(6,146,000)	-	-	-	(6,146,000)
Ekta M. Patel	-	-	-	-	-
	-	-	(675,000)	-	(675,000)
Hemali S. Patel	-	-	-	-	-
	-	-	(1,761,000)	-	(1,761,000)
Loan Repaid	204,764,077	66,066,993	-	35,941,046	306,772,116
	(24,341,162)	(195,137,435)	-	(220,435,949)	(439,914,546)
Neptune Realty Pvt Ltd	-	-	-	-	-
	-	-	-	(203,601,450)	(203,601,450)



FOR NEPTUNE ASSOCIATES

PARTNER

Neptune Estate	-	-	-	35,941,046	35,941,046
	-	-	-	(16,834,499)	(16,834,499)
Krupesh N. Patel	-	59,751,993	-	-	59,751,993
	-	(192,751,710)	-	-	(192,751,710)
Lalitaben N. Patel	69,460,000	-	-	-	69,460,000
	(127,000)	-	-	-	(127,000)
Amish K. Patel	6,315,000	-	-	-	6,315,000
	(2,324,029)	-	-	-	(2,324,029)
Navinbhai N. Patel	49,963,717	-	-	-	49,963,717
	(2,311,025)	-	-	-	(2,311,025)
Niral K. Patel	-	6,315,000	-	-	6,315,000
	-	(2,385,725)	-	-	(2,385,725)
Sudhaben N. Patel	41,563,310	-	-	-	41,563,310
	(17,781,500)	-	-	-	(17,781,500)
Smitaben K. Patel	33,307,050	-	-	-	33,307,050
	(324,395)	-	-	-	(324,395)
Tanmay S. Patel	4,155,000	-	-	-	4,155,000
	(1,473,213)	-	-	-	(1,473,213)
Loan Received Back	5,250,000	5,250,000	-	347,516,724	358,016,724
	(101,000)	(5,843,000)	-	(123,194,900)	(129,138,900)
Amish K. Patel	5,250,000	-	-	-	5,250,000
	-	-	-	-	-
Niral K. Patel	-	5,250,000	-	-	5,250,000
	-	(4,743,000)	-	-	(4,743,000)
Varshaben S. Patel	-	-	-	-	-
	(101,000)	-	-	-	(101,000)
Krupesh N. Patel	-	-	-	-	-
	-	(1,100,000)	-	-	(1,100,000)
Neptune Realty Pvt Ltd	-	-	-	347,516,724	347,516,724
	-	-	-	(123,194,900)	(123,194,900)
Niti N. Patel	65,000	-	-	-	65,000
	-	-	-	-	-
Loan Given	17,259,908	29,310,682	-	290,440,000	337,010,590
	(27,423,036)	(12,164,967)	-	(186,398,550)	(225,986,553)
Amish K. Patel	4,593,028	-	-	-	4,593,028
	(6,836,081)	-	-	-	(6,836,081)
Neptune Realty Pvt Ltd	-	-	-	290,440,000	290,440,000
	-	-	-	(186,398,550)	(186,398,550)



FOR NEPTUNE ASSOCIATES

PARTNER

Niral K. Patel	-	16,296,870	-	-	16,296,870
	-	(11,064,967)	-	-	(11,064,967)
Krupesh N. Patel	-	13,013,812	-	-	13,013,812
	-	(1,100,000)	-	-	(1,100,000)
Chaitali T. Patel	170,000	-	-	-	170,000
	(275,000)	-	-	-	(275,000)
Niti N. Patel	-	-	-	-	-
	(65,000)	-	-	-	(65,000)
Punja Niral Patel	965,000	-	-	-	965,000
	(500,000)	-	-	-	(500,000)
Ripa A. Patel	965,000	-	-	-	965,000
	(515,000)	-	-	-	(515,000)
Varshaben S. Patel	-	-	-	-	-
	(153,500)	-	-	-	(153,500)
Tanmay S. Patel	10,566,880	-	-	-	10,566,880
	(19,078,455)	-	-	-	(19,078,455)
Sale of Land	-	-	-	3,544,291	3,544,291
	-	-	-	(22,133,159)	(22,133,159)
Neptune Realty Pvt Ltd	-	-	-	3,544,291	3,544,291
	-	-	-	(22,133,159)	(22,133,159)
Payment made on behalf of firm by	-	15,058,900	-	7,194,374	22,253,274
	-	-	-	(3,419,879)	(3,419,879)
Neptune Realty Pvt Ltd	-	-	-	7,194,374	7,194,374
	-	-	-	(3,419,879)	(3,419,879)
Niral K. Patel	-	14,800,000	-	-	14,800,000
	-	-	-	-	-
Krupesh N. Patel	-	258,900	-	-	258,900
	-	-	-	-	-
Interest received	-	-	-	11,047,984	11,047,984
	-	-	-	(1,267,987)	(1,267,987)
Neptune Realty Pvt Ltd	-	-	-	11,047,984	11,047,984
	-	-	-	(1,267,987)	(1,267,987)
Interest Paid	10,482,064	13,112,335	-	4,247,847	27,842,246
	(4,480,322)	(9,716,367)	-	(7,142,083)	(21,338,772)
Neptune Estate	-	-	-	4,247,847	4,247,847
	-	-	-	(7,142,083)	(7,142,083)
Krupesh N. Patel	-	7,203,996	-	-	7,203,996
	-	(6,926,450)	-	-	(6,926,450)
Amish K. Patel	6,341,179	-	-	-	6,341,179
	(2,766,047)	-	-	-	(2,766,047)
Niral K. Patel	-	5,908,339	-	-	5,908,339
	-	(2,789,917)	-	-	(2,789,917)
Tanmay S. Patel	4,140,885	-	-	-	4,140,885
	(1,714,275)	-	-	-	(1,714,275)



FOR NEPTUNE ASSOCIATES

PARTNER

Balance as on 31st March					
Loan Payable	103,246,937	121,025,643	59,116,000	24,860,892	308,249,472
	(200,367,157)	(199,042,635)	(59,116,000)	(56,978,876)	(515,504,668)
Krupesh N. Patel	-	58,718,945	-	-	58,718,945
	-	(79,278,443)	-	-	(79,278,443)
Niral K. Patel	-	62,306,698	-	-	62,306,698
	-	(50,304,192)	-	-	(50,304,192)
Lalitaben N. Patel	-	-	-	-	-
	-	(69,460,000)	-	-	(69,460,000)
Navinbhai N. Patel - HUF	-	-	56,680,000	-	56,680,000
	-	-	(56,680,000)	-	(56,680,000)
Tanmay S. Patel	41,912,858	-	-	-	41,912,858
	(30,841,062)	-	-	-	(30,841,062)
Ekta M. Patel	-	-	675,000	-	675,000
	-	-	(675,000)	-	(675,000)
Hemali S. Patel	-	-	1,761,000	-	1,761,000
	-	-	(1,761,000)	-	(1,761,000)
Amish K. Patel	61,334,079	-	-	-	61,334,079
	(49,942,018)	-	-	-	(49,942,018)
Navinbhai N. Patel	-	-	-	-	-
	(49,963,717)	-	-	-	(49,963,717)
Neptune Estate	-	-	-	24,860,892	24,860,892
	-	-	-	(56,978,876)	(56,978,876)
Smitaben K. Patel	-	-	-	-	-
	(28,057,050)	-	-	-	(28,057,050)
Sudhaben N. Patel	-	-	-	-	-
	(41,563,310)	-	-	-	(41,563,310)
Loan Receivable	129,179,773	55,179,806	25,720	7,279,250	191,664,549
	(116,530,848)	(45,546,394)	(25,720)	(60,924,959)	(223,027,921)
Amish K. Patel	32,226,765	-	-	-	32,226,765
	(32,810,276)	-	-	-	(32,810,276)
Niti N. Patel	-	-	-	-	-
	(65,000)	-	-	-	(65,000)
Lalita Ben N Patel	36,299	-	-	-	36,299
	-	-	-	-	-
Chaitali T. Patel	4,470,000	-	-	-	4,470,000
	(4,300,000)	-	-	-	(4,300,000)
Navin Patel	165,319	-	-	-	165,319
	-	-	-	-	-
Niral K. Patel	-	41,869,532	-	-	41,869,532
	-	(45,546,394)	-	-	(45,546,394)
Punja Niral Patel	5,588,175	-	-	-	5,588,175
	(4,530,000)	-	-	-	(4,530,000)
Ripa A. Patel	5,935,000	-	-	-	5,935,000
	(4,970,000)	-	-	-	(4,970,000)
Krupesh N Patel	-	13,310,274	-	-	13,310,274
	-	-	-	-	-
Krupesh N. Patel - HUF	-	-	25,720	-	25,720
	-	-	(25,720)	-	(25,720)



FOR NEPTUNE ASSOCIATES

PARTNER

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Neptune Realty Pvt Ltd	-	-	-	7,279,250	7,279,250
	-	-	-	(60,924,959)	(60,924,959)
Tanmay S. Patel	55,867,114	-	-	-	55,867,114
	(45,256,574)	-	-	-	(45,256,574)
Varshaben S. Patel	24,696,700	-	-	-	24,696,700
	(24,598,998)	-	-	-	(24,598,998)
Sudhaben N Patel	66,304	-	-	-	66,304
	-	-	-	-	-
Smitaben K Patel	128,097	-	-	-	128,097
	-	-	-	-	-
Sundry Debtors	-	-	-	3,544,289	3,544,289
	-	-	-	(24,408,676)	(24,408,676)
Neptune Realty Pvt Ltd	-	-	-	3,544,289	3,544,289
	-	-	-	(24,408,676)	(24,408,676)
Guarantee given in the form of security deposit by	-	-	-	-	-
	-	-	-	(32,300,000)	(32,300,000)
Amod Stampings Pvt Ltd	-	-	-	-	-
	-	-	-	(32,300,000)	(32,300,000)

Previous year figures are in brackets



FOR NEPTUNE ASSOCIATES

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PARTNER

NEPTUNE ASSOCIATES

SCHEDULE 15: FORMING PART OF BALANCE SHEET AND PROFIT AND LOSS ACCOUNTS

A. SIGNIFICANT ACCOUNTING POLICIES

1. **Basis of Preparation of Financial Statements:**

The financial statements are prepared under the historical cost convention in accordance with the generally accepted accounting principles in India and the applicable accounting standards.

2. **Use of Estimates:**

The preparation of financial statements requires the management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities as at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Management believes that these estimates and assumptions are reasonable and prudent. However, actual results could differ from estimates. Differences between the actual results and the estimates are recognised in the period in which the same are known/materialized.

3. **Revenue Recognition:**i. **Sale of Land**

Revenue from sale of land is recognized when the significant risk and rewards in respect of ownership are transferred by the firm.

Other Income

Other income is recognized on accrual basis except when realization of such income is uncertain.

4. **Investment:**

Investment in land is valued at cost or net realizable value whichever is lower. Cost includes land cost, related acquisition expenses, development costs and other direct expenditure.

5. **Borrowing Costs:**

Borrowing costs that are attributable to the acquisition, construction or production of qualifying assets are capitalized as part of such assets. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are recognized as expense in the period in which they are incurred.

6. **Taxes on Income:**i. **Current Tax :**

The provision for taxation is ascertained on the basis of assessable profits computed in accordance with the provisions of the Income-tax Act, 1961.

ii. **Deferred Tax :**

Deferred tax assets and liabilities are recognized on timing differences, being the differences between taxable incomes and accounting income, that originate in one period and are capable of reversal in one or more subsequent periods using tax rates that have been enacted or substantively enacted at the balance sheet date. Deferred tax assets, other than on unabsorbed depreciation and carried forward losses, are recognized only if there is reasonable certainty that they will be realized in the future. Deferred tax assets in respect of unabsorbed depreciation and carry forward losses are recognized if there is virtual certainty that there will be sufficient future taxable income available to realize such losses. Deferred Tax assets are reviewed at each balance sheet date for their reliability.



FOR NEPTUNE ASSOCIATES

PARTNER

NEPTUNE ASSOCIATES

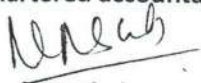
7. Provisions, Contingent Liabilities and Contingent assets:

The entity recognizes a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent assets are neither recognized nor disclosed.

B. NOTES FORMING PART OF ACCOUNTS

1. Contingent liabilities not provided for is ₹ 14,219,640 (Previous Year ₹ 2,259,440).
2. The value of realization of Current Assets, Loans and Advances in the ordinary course of business will not be less than the value at which they are stated in the Balance Sheet.
3. The balances of Sundry Debtors, Sundry Creditors and Loans and Advances are subject to adjustments, if any, on reconciliation / settlement of respective accounts.
4. The Concern does not have any information from the suppliers, whether they are covered under the Micro and Small enterprise as defined under Micro, Small and Medium Enterprise Development Act, 2006. Due to non-availability of data, the details required have not been furnished.
5. There are no deferred tax assets/liabilities arising out of significant timing differences as on 31/03/2017.
6. Previous year figures have been regrouped wherever necessary to make them comparable.
7. The operation of the firm is limited to one segment only, namely, investment in immovable properties.
8. **Related Party Disclosures:**
Disclosures as required by Accounting Standard -18 are as per Annexure – "A" attached.

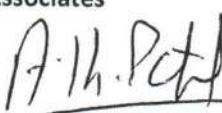
For K.C.Mehta & Co.
Chartered accountants


Neela R. Shah
Partner
Membership No. 45027
Place: Vadodara
Date: 6th September, 2017



For Neptune Associates


Co-Owner
Niraj Patel


Co-Owner
Amish Patel

Place: Vadodara
Date: 6th September 2017

FOR NEPTUNE ASSOCIATES


PARTNER

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NEPTUNE ASSOCIATES

Trial Balance

1-Apr-2016 to 31-Mar-2017

Page 1

Particulars	Opening Balance	Transactions		Closing Balance
		Debit	Credit	
Capital Account	27,60,83,547.92 Cr	1,29,05,051.19	1,28,40,051.00	27,60,18,547.73 Cr
AMISH K PATEL	3,59,02,016.95 Cr			3,59,02,016.95 Cr
CHAITALI T. PATEL	85,15,049.19 Cr			85,15,049.19 Cr
KRUPESH N. PATEL	5,62,41,107.61 Cr			5,62,41,107.61 Cr
LALITABEN N. PATEL	82,62,665.90 Cr			82,62,665.90 Cr
NAVINBHAI N. PATEL	2,08,24,046.95 Cr		1,28,40,051.00	3,36,64,097.95 Cr
NIRAL K PATEL	2,06,92,040.95 Cr			2,06,92,040.95 Cr
NITI NAVINBHAI PATEL	1,29,05,051.19 Cr	1,29,05,051.19		
PUNJA NIRAL PATEL	84,65,053.19 Cr			84,65,053.19 Cr
RIPA A. PATEL	84,90,052.19 Cr			84,90,052.19 Cr
SMITABEN K. PATEL	2,05,42,633.95 Cr			2,05,42,633.95 Cr
SUDHABEN N. PATEL	2,05,42,636.95 Cr			2,05,42,636.95 Cr
TANMAY S PATEL	3,41,58,558.95 Cr			3,41,58,558.95 Cr
VARSHABEN S. PATEL	2,05,42,633.95 Cr			2,05,42,633.95 Cr
Loans (Liability)	29,24,76,747.25 Cr	65,82,13,652.00	58,54,28,677.75	21,96,91,773.00 Cr
Unsecured Loans	29,52,81,642.00 Cr	31,84,78,407.00	12,22,00,046.75	9,90,03,281.75 Cr
Neptune Estate	5,69,78,876.25 Cr	3,59,41,046.00	38,23,062.00	2,48,60,892.25 Cr
NEPTUNE REALTY PVT. LTD.	5,97,83,771.00 Dr	30,07,24,287.00	35,32,28,808.00	72,79,250.00 Dr
P D & Sons		30,69,912.00	10,61,76,761.00	10,31,06,849.00 Cr
Current Liabilities	5,30,23,878.00 Cr	7,88,27,698.00	14,44,55,585.00	11,86,51,765.00 Cr
Duties & Taxes	8,69,275.00 Cr		7,29,844.00	15,99,119.00 Cr
Provisions	25,25,875.00 Cr	25,25,875.00	51,750.00	51,750.00 Cr
Sundry Creditors	3,32,06,134.00 Cr	4,90,68,847.00	3,33,80,586.00	1,75,17,873.00 Cr
Booking - Advance Against Land		2,46,15,000.00	10,21,15,000.00	7,75,00,000.00 Cr
MONALI DEVELOPERS	1,57,33,386.00 Cr	8,90,958.00		1,48,42,428.00 Cr
Provision of Income Tax 2016-17			40,00,000.00	40,00,000.00 Cr
Tax Deducted at Source 94 C by Non Company		3,800.00	4,014.00	414.00 Cr
TDS ON INTEREST	6,89,208.00 Cr	10,30,310.00	34,70,533.00	31,29,431.00 Cr
TDS on Professional Fees		4,73,000.00	4,83,750.00	10,750.00 Cr
TDS On Property Payable		2,20,108.00	2,20,108.00	
Investments	45,24,19,043.24 Dr	5,62,05,459.00	62,81,802.50	50,23,42,699.74 Dr
CAPITAL WITH FIRM	3,17,36,266.24 Dr	98,44,588.00	34,02,362.00	3,81,78,492.24 Dr
EQUITY & PREFERENCE SHARE CAPITAL	33,330.00 Dr			33,330.00 Dr
INVESTMENT IN AGRICULTURE LAND	18,36,22,403.00 Dr	2,28,00,382.50	6,60,467.50	20,57,62,318.00 Dr
INVESTMENT IN N. A. LAND	23,70,27,044.00 Dr	2,35,60,488.50	22,18,973.00	25,83,68,559.50 Dr
Current Assets	16,91,65,129.93 Dr	80,12,74,767.00	87,30,41,677.81	9,73,98,219.12 Dr
Opening Stock				
Deposits (Asset)	92,500.00 Dr			92,500.00 Dr
Loans & Advances (Asset)	17,17,95,652.00 Dr	17,25,000.00	8,98,58,723.00	8,36,61,929.00 Dr
Sundry Debtors	2,62,83,676.00 Dr	1,90,44,289.00	3,69,08,676.00	84,19,289.00 Dr
Cash-in-hand	6,66,883.00 Dr	44,511.00	7,08,637.00	2,757.00 Dr
Bank Accounts	3,00,82,380.07 Cr	77,66,97,138.00	74,55,65,641.81	10,49,116.12 Dr
Income Tax On Regular Assessment (AY 2014-15)		17,94,030.00		17,94,030.00 Dr
TDS ON PROPERTY 26-QB (14-15)	2,82,000.00 Dr			2,82,000.00 Dr
TDS ON PROPERTY 26 QB (16-17)		8,65,000.00		8,65,000.00 Dr
TDS Receivable - F Y 15-16	1,26,799.00 Dr			1,26,799.00 Dr
TDS Receivable F.Y. 2016-17		11,04,799.00		11,04,799.00 Dr
Direct Incomes			1,41,16,456.50	1,41,16,456.50 Cr
Profit on Sale of Land			1,41,16,456.50	1,41,16,456.50 Cr
Direct Expenses		1,43,125.00		1,43,125.00 Dr
Professional Fees		1,43,125.00		1,43,125.00 Dr

Carried Over

1,60,75,69,752.19 1,63,61,64,250.56 2,85,94,498.37 Cr

FOR NEPTUNE ASSOCIATES

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PARTNER

continued ...

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NEPTUNE ASSOCIATES

Trial Balance : 1-Apr-2016 to 31-Mar-2017

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Particulars	Opening Balance	Transactions		Closing Balance
		Debit	Credit	
Brought Forward		1,60,75,69,752.19	1,63,61,64,250.56	2,85,94,498.37 Cr
Indirect Incomes		94,349.00	1,10,72,572.00	1,09,78,223.00 Cr
Interest Received			1,10,47,984.00	1,10,47,984.00 Cr
Profit /Loss From Partnership Firm		94,349.00	24,588.00	69,761.00 Dr
Indirect Expenses		4,13,94,257.56	58,21,536.19	3,55,72,721.37 Dr
Advocate Fees		36,80,625.00	32,94,225.00	3,86,400.00 Dr
Appeal Fees (Income Tax)		2,000.00		2,000.00 Dr
Audit Fees		50,000.00		50,000.00 Dr
Bank Charges & Comm A/c		5,811.81		5,811.81 Dr
Bank Interest		15,33,178.00		15,33,178.00 Dr
Courier Charges		800.00		800.00 Dr
Diesel Exp.		500.00		500.00 Dr
General Exp.		58,193.00		58,193.00 Dr
Interest on Govt. Taxes		1,37,403.00		1,37,403.00 Dr
INTEREST ON OTHERS		3,47,05,314.75		3,47,05,314.75 Dr
Loan Processing Charges		2,58,900.00		2,58,900.00 Dr
Office Expnses		3,186.00		3,186.00 Dr
Printing & Stationary		1,050.00		1,050.00 Dr
Rates & Taxes		14,561.00	1.00	14,560.00 Dr
Round Off			0.19	0.19 Cr
Security Charges		2,03,400.00	36,000.00	1,67,400.00 Dr
Service Tax Expenses		7,500.00		7,500.00 Dr
Service Tax on Advocate Fees		7,29,844.00		7,29,844.00 Dr
Sundry Balance Written Off A/c.			11,000.00	11,000.00 Cr
Tax Adjustment for Earlier Year			24,80,310.00	24,80,310.00 Cr
Travelling Exps.		1,991.00		1,991.00 Dr
Profit & Loss A/c		40,00,000.00		40,00,000.00 Dr
Grand Total		1,65,30,58,358.75	1,65,30,58,358.75	



A. H. Patel

FOR NEPTUNE ASSOCIATES



PARTNER