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AUDIT REPORT

FOR THE ACCOUNTING YEAR

2016 - 2017

OF

DIVYAM DEVELOPERS

205/206/207, OPP. KRISHNA TOWNSHIP, MOTA VARACHHA, SURAT, GUJARAT-394101

BY
AUDITORS :

ASODARIA ASSOCIATES
CHARTERED ACCOUNTANTS
O-17, PANCHRATNA TOWER, L.H. ROAD, SURAT, SURAT-395006 GUJARAT

CA RAJPARA AP.
B.Com., L.L.B., F.C.A.

CA D.C. TIMBADIYA
B.Com., F.C.A.

ASODARIA ASSOCIATES

CHARTERED ACCOUNTANTS

O-17, First Floor, Panchratna Tower, Lambe Hanuman Road, Surat - 395 006.
Ph. : 0261-2544446, 2548601 E-mail:aso_asso@yahoo.co.in

Form No 3CB

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

Audit report under section 44AB of the Income-Tax Act, 1961 in the case of a person referred to in clause (b) of sub-rule (1) of rule 6G

1. We have examined the balance sheet as on 31/03/2017, and the Profit and loss account for the period beginning from 01/04/2016 to ending on 31/03/2017, attached herewith of DIVYAM DEVELOPERS, 205/206/207, OPP. KRISHNA TOWNSHIP, MOTA VARACHHA, SURAT, GUJARAT-394101. PAN - AAJFD2672E.

2. We certify that the balance sheet and the Profit and loss account are in agreement with the books of account maintained at the head office at 205/206/207, OPP. KRISHNA TOWNSHIP, MOTA VARACHHA, SURAT, GUJARAT-394101 and 0 branches.

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

   PLEASE REFER OUR 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 purposes of the audit.

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

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

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

   (ii) in the case of the Profit and loss account of the Profit of the assessee for the year ended on that date.

4. The statement of particulars required to be furnished under section 44AB is annexed herewith in Form No. 3CD.
5. In our opinion and to the best of our information and according to explanations given to us, the particulars given in the said Form No. 3CD are true and correct subject to following observations/qualifications, if any

Date : 13/07/2017
Place : Surat

For ASODARIA ASSOCIATES
Chartered Accountants

Rajpara A P
(Partner)
M. No. : 047645
FRN : 100734W

ASODARIA ASSOCIATES * CHARTERED ACCOUNTANTS * CA SURAT

FORM NO. 3CD
[See rule 6G(2)]
Statement of particulars required to be furnished under section 44AB of the Income-tax Act, 1961

PART-A

1 Name of the assessee : **DIVYAM DEVELOPERS**

2 Address : **205/206/207, OPP. KRISHNA TOWNSHIP, MOTA VARACHHA, SURAT, GUJARAT-394101**

3 Permanent Account Number : **AAJFD2672E**

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**

SN	Type	Registration Number
1	Sales Tax/VAT (GUJARAT)	24222501089
2	Service Tax	AAJFD2672ESD001

5 Status : **Firm**

6 Previous year from : **01/04/2016 to 31/03/2017**

7 Assessment year : **2017-18**

8 Indicate the relevant clause of section 44AB under which the audit has been conducted

SN	Type
1	Clause 44AB(a)- Total sales/turnover/gross receipts in business exceeding Rs. 1 crore

PART-B

9 a If firm or Association of Persons, indicate names of partners/members and their profit sharing ratios : **AS PER ANNEXURE 'I'**

b If there is any change in the partners or members or in their profit sharing ratio since the last date of the preceding year, the particulars of such Change.**NA**

10 a Nature of business or profession. :

Sector	Sub sector	Code
Builders	Builders(0401)	0401

b If there is any change in the nature of business or profession, the particulars of such change. : **No**

11 a Whether books of accounts are prescribed under section 44AA, if yes, list of books so prescribed. : **No**

b List of books of account maintained and the address at which the books of accounts are kept.(In case books of account are maintained in a computer system, mention the books of account generated by such computer system. If the books of accounts are not kept at one location, please furnish the addresses of locations along with the details of books of accounts maintained at each location.) : **AS PER ANNEXURE 'II'**

c List of books of account and nature of relevant documents examined. : **Cash Book**
Bank Book
Ledger
Journal Register

ASODARIA ASSOCIATES CHARTERED ACCOUNTANTS CA SURAT

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 has been any change in the method of accounting employed vis-à-vis the method employed in the immediately preceding previous year. : **No**

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

d Whether any adjustment is required to be made to the profits or loss for complying with the provisions of income computation and disclosure standards notified under section 145(2). : **No**

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
Total			

f Disclosure as per ICDS: : **AS PER ANNEXURE 'III'**

14 a Method of valuation of closing stock employed in the previous year. : **At Cost**

b In case of deviation from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss, please furnish. : **No**

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

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

a The items falling within the scope of section 28. : **NA**

b The proforma credits, drawbacks, refunds 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. : **NA**

c Escalation claims accepted during the previous year. : **NA**

d Any other item of income. : **NA**

e Capital receipt, if any. : **NA**

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: : **NA**

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 :- : **AS PER ANNEXURE 'IV'**

19 Amount admissible under sections 32AC/33AB/33ABA/35/35ABB/35AC/35CCA/35CCB/35D/35DD/35DDA/35E : **NA**

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)] : **NA**

ASODARIA ASSOCIATES CHARTERED ACCOUNTANTS SURAT b Details of contributions received from employees for various funds as referred to in section 36(1)(va): : **NA**

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.

Capital expenditure : **NA**

Personal expenditure : **NA**

Advertisement expenditure in any souvenir, brochure, tract, pamphlet or the like published by a political party : **NA**

Expenditure incurred at clubs being entrance fees and subscriptions : **NA**

Expenditure incurred at clubs being cost for club services and facilities used : **NA**

Expenditure by way of penalty or fine for violation of any law for the time being force : **NA**

Expenditure by way of any other penalty or fine not covered above :

Particulars	Amount
Service Tax Penalty	500

Expenditure incurred for any purpose which is an offence or which is prohibited by law : **NA**

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: : **NA**

(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) : **NA**

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

(A) Details of payment on which tax is not deducted: : **NA**

(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 : **NA**

iii. Fringe benefit tax under sub-clause (ic) : **0**

iv. Wealth tax under sub-clause (iia) : **0**

v. Royaltee, license fee, service fee etc. under sub-clause (iib) : **0**

vi. Salary payable outside india/to a non resident without TDS etc. Under sub-clause (iii) : **NA**

vii. Payment to PF/other fund etc. under sub-clause (iv) : **0**

viii. Tax paid by employer for perquisites under sub-clause (v) : **0**

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 : **NA**

ASODARIA ASSOCIATES * CHARTERED ACCOUNTANTS * CA SURAT

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

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

(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 : **NA**

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 : **NA**

i amount inadmissible under the proviso to section 36(1)(iii) : **0**

22 Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006. : **0**

23 Particulars of any payment made to persons specified under section 40A(2)(b). : **AS PER ANNEXURE 'V'**

24 Amounts deemed to be profits and gains under section 32AC or 33AB or 33ABA or 33AC. : **NA**

25 Any amounts of profits chargeable to tax under section 41 and computation thereof : **NA**

26 (i) In respect of any sum referred to in clause (a),(b),(c),(d),(e) or (f) of section 43B the liability for which:-

A Pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year and was:-

(a) Paid during the previous year : **NA**

(b) Not paid during the previous year; : **NA**

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 139(1); :

Section	Nature of Liability	Amount
Sec 43B(a) -tax , duty,cess,fee etc	Service Tax Payable	55245
Sec 43B(a) -tax , duty,cess,fee etc	Vat Payable	60

(b) Not paid on or before the aforesaid date. : **NA**

State whether sales tax, customs duty, excise duty or any other indirect tax, levy, cess, impost etc.is passed through the profits and loss : **Yes**

VAT & ST credit Not allowed Passed Through P&L A/C.

ASODARIA ASSOCIATES CHARTERED ACCOUNTANTS CA SURAT

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. : **Yes**

CENVAT	Amount	Treatment in profit & loss/account
Opening Balance	1382397	NIL
CENVAT Availed	136259	NIL
CENVAT Utilized	1512076	NIL
Closing / outstanding Balance	6580	NIL

b Particulars of income or expenditure of prior period credited or debited to the profit and loss account. : **NA**

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

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

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:- : **AS PER ANNEXURE 'VI'**

b Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269T made during the previous year :- : **AS PER ANNEXURE 'VII'**

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**

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

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 'VIII'**

ASODARIA ASSOCIATES * CHARTERED ACCOUNTANTS * CA SURAT

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 : **AS PER ANNEXURE 'VIII'**

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

b In the case of manufacturing concern, give quantitative details of the principal items of raw materials, finished products any by-products

(A) Raw materials : **NA**

(B) Finished products : **NA**

(B) By products : **NA**

36 In the case of Domestic Company, details of tax on distributed profits under section 115-O in the following forms : **NA**

37 Whether any cost audit was carried out. ?" : **NA**

38 Whether any audit was conducted under the Central Excise Act, 1944. ? : **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 service as may be reported/identified by the auditor. ? : **No**

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

Particulars	Previous year			Preceding previous year		
Total turnover of the assessee			122932500			16532300
Gross profit/turnover	NA	NA	NA	NA	NA	NA
Net profit/turnover	1348540	122932500	1.10	181976	16532300	1.10
Stock-in-trade/turnover	75798768	122932500	61.66	175564282	16532300	1061.95
material consumed/Finished goods produced	NA	NA	NA	NA	NA	NA

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. : **NA**

For ASODARIA ASSOCIATES
Chartered Accountants

Rajpara A R
(Partner)
M. No. : 047645
FRN : 100734W
O-17, Panchratna Tower, L.H. Road, Surat, Surat-395006
Gujarat

Date : 13/07/2017
Place : Surat

ASODARIA ASSOCIATES * CHARTERED ACCOUNTANTS * CA SURAT

Annexure 'I'

Names of partners/members and their profit sharing ratios

SN	Name	Profit Sharing Ratio (%)
1	BHAVESHBHAI D. SAVAJ	10.30
2	CHANDRESHKUMAR R. DOBARIYA	5.75
3	DEVCHANDBHAI M. PATEL	15.45
4	DHANJIBHAI V. SAVAJ	10.30
5	JANAKBHAI J. DAVARIYA	5.00
6	KISHORBHAI D. SAVAJ	15.45
7	MANUBHAI H. DHADUK	5.25
8	PRAKASHBHAI K. SABALPARA	5.25
9	PRAVINBHAI C. AKABARI	5.50
10	RAKESKUMAR K. SABALPARA	5.25
11	RAMILABEN M. DHADUK	5.25
12	RAMJIBHAI V. RIBADIYA	5.50
13	RAVAJIBHAI M. DOBARIYA	5.75

Annexure 'II'

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.)

SN	Books maintained	Address line 1	Address line 2	City/Town/District	State	Pincode
1	Cash Book	205/206/207, OPP. KRISHNA TOWNSHIP, MOTA VARACHHA		SURAT	GUJARAT	394101
2	Bank Book	205/206/207, OPP. KRISHNA TOWNSHIP, MOTA VARACHHA		SURAT	GUJARAT	394101
3	Ledger	205/206/207, OPP. KRISHNA TOWNSHIP, MOTA VARACHHA		SURAT	GUJARAT	394101
4	Journal Register	205/206/207, OPP. KRISHNA TOWNSHIP, MOTA VARACHHA		SURAT	GUJARAT	394101

Annexure 'III'

Disclosure as per ICDS.

SN	ICDS	Disclosure
1	ICDS I-Accounting Policies	As per Notes on Accounts
2	ICDS II-Valuation of Inventories	As per Notes on Accounts
3	ICDS III-Construction Contracts	NA
4	ICDS IV-Revenue Recognition	As per Notes on Accounts
5	ICDS V-Tangible Fixed Assets	As per Notes on Accounts
6	ICDS VII-Governments Grants	NA
7	ICDS IX Borrowing Costs	NA
8	ICDS X-Provisions, Contingent Liabilities and Contingent Assets	As per Notes on Accounts

ASODARIA ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ CA SURAT

Annexure 'IV'

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 :-

SN	Description of the block of assets	Rate of depreciation	Opening WDV	Additions					Deductions	Depreciation allowable	Written down value at the end of the year
				Purchase value	Adjustments on account of			Total value of purchase			
					CENVAT	Change in rate of exchange	Subsidy/ Grant				
1	(18a) Plant & Machinery @ 15%-Sec 32(1)(ii)	15%	46754							7013	39741
2	(18e) Plant & Machinery @ 60%-Sec 32(1)(ii)	60%	14720							8832	5888
	Total		61474	0	0	0	0	0	0	15845	45629

Annexure 'V'

Particulars of any payment made to persons specified under section 40A(2)(b).

SN	Name of Related Person	PAN	Relation:	Nature of Transaction	Payment made (Amount):
1	Bhaveshbhai D. Savaj		Partner	INTEREST EXP	391242
2	Chandreshkumar R. Dobariya		Partner	INTEREST EXP	136245
3	Devchanbhai M. Patel		Partner	INTEREST EXP	682817
4	Dhanjibhai V. Savaj		Partner	INTEREST EXP	390882
5	Janakbhai J. Davariya		Partner	INTEREST EXP	415849
6	Kishorbhai D. Savaj		Partner	INTEREST EXP	562463
	Manubhai S. Dhaduk		Partner	INTEREST EXP	155642
8	Prakashbhai K. Sabalpara		Partner	INTEREST EXP	160631
9	Pravinbhai C. Akabari		Partner	INTEREST EXP	233992
10	Rakeshkumar K. Sabalpara		Partner	INTEREST EXP	160631
11	Ramjibhai V. Ribadiya		Partner	INTEREST EXP	26310
12	Ravjibhai M. Dobariya		Partner	INTEREST EXP	184245
13	Ramilaben Dhaduk		Partner	INTEREST EXP	129176
14	Jitendrabhai Davariya		Partners Father	INTEREST EXP	67527
15	Nareshbhai Davariya		Partners Brodher	INTEREST EXP	636387
16	Shardaben Davariya		Partners Mother	INTEREST EXP	728986
17	Bhartiben Davariya		Partners Wife	INTEREST EXP	66692

ASODARIA ASSOCIATES * CHARTERED ACCOUNTANTS * SURAT

Annexure 'VI'

Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year.

SN	Name of the lender or depositor:	Address of the lender or depositor:	PAN of the lender or depositor:	Amount of loan or deposit taken or accepted:	Whether the loan/ deposit was squared up during Previous Year:	Maximum amount outstanding in the account at any time during Previous Year:	Whether the loan/deposit was taken or accepted otherwise than by an account payee Bank cheque or account payee bank draft:
1	Jitendrabhai Patel	Surat, Gujarat		1055000	No	1055000	No
2	Nareshbhai Patel	Surat, Gujarat		775000	No	6337882	No
3	Shardaben J. Patel	Surat, Gujarat		750000	No	7367183	No

Annexure 'VII'

Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269T made during the previous year.

SN	Name of the payee:	Address of the payee:	PAN of the payee:	Amount of the repayment:	Maximum amount outstanding in the account at any time during the Previous Year:	Whether the repayment was made otherwise than by account payee cheque or account payee bank draft:
1	Jitendrabhai Patel	Surat, Gujarat		1000000	1055000	No
2	Nareshbhai Patel	Surat, Gujarat		3000000	6337882	No
3	Shardaben J. Patel	Surat, Gujarat		6550000	7367183	No
4	babubhai Golaviya	Surat, Gujarat		616584	584810	No
5	Bhaktiben Davariya	Surat, Gujarat		750000	771517	No
6	Bhaveshbhai Padasala	Surat, Gujarat		500000	2500000	No
7	Haribhai Godaviya	Surat, Gujarat		554503	554503	No
8	Jagdishbhai Chovatia	Surat, Gujarat		1123063	1061525	No
[illegible]	Kanchanben Savaj	Surat, Gujarat		451537	451537	No
10	Miteshbhai Patel	Surat, Gujarat		300498	300498	No
11	Naranbhai Golaviya	Surat, Gujarat		420697	420697	No
12	Ramilaben Patel	Surat, Gujarat		768097	725978	No
13	Ranchhodbhai Dobariya	Surat, Gujarat		950000	1752461	No

ASODARIA ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ CA SURAT

Annexure 'VIII'

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:

SN	Tax deduction and collection Account Number (TAN)	Section	Nature of payment	Total amount of payment or receipt of the nature specified in column (3)	Total amount on which tax was required to be deducted or collected out of (4)	Total amount on which tax was deducted or collected at specified rate out of (5)	Amount of tax deducted or collected out of (6)	Total amount on which tax was deducted or collected at less than specified rate out of (7)	Amount of tax deducted or collected on (8)	Amount of tax deducted or collected not deposited to the credit of the Central Government out of (6) and (8)
	1	2	3	4	5	6	7	8	9	10
1	SRTD04299B	194A	Interest other than Interest on securities	1948008	1948008	1948008	194802	0	0	0
	SRTD04299B	194C	Payments to contractors	100000	100000	100000	2000	0	0	0

Annexure 'IX'

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

SN	Tax deduction and collection Account Number (TAN)	Amount of interest under section 201(1A)/206C(7) is payable	Amount paid out of column (2)	Date of payment
1	SRTD04299B	66	68	16/10/2016
2	SRTD04299B	681	691	10/12/2016

DIVYAM DEVELOPERS

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING ON 31ST MARCH, 2017

PARTICULARS	SCH NO	AMOUNT
(A) INCOME		
SALES A/C		
SALES		12,29,32,500.00
INCREASE/(DECREASE) IN STOCK		(9,97,65,514.00)
TOTAL (A)		**2,31,66,986.00**
(B) EXPENDITURE		
PURCHASE A/C		
PURCHASES		35,36,226.00
INTEREST PAID		
BANK LOAN OD INTEREST		13,80,787.00
INTEREST ON CAPITAL		36,30,125.00
INTEREST ON UNSECURED LOAN		19,48,008.00
SERVICETAX INTEREST EXP.		23,719.00
TDS INTEREST		759.00
VAT INTEREST		441.00
INDIRECT EXPENSES	3	1,12,67,535.66
AUDITORS REMUNERATION		15,000.00
TOTAL (B)		**2,18,02,600.66**
NET PROFIT/(LOSS) BEFORE DEPRECIATION AND TAX		**13,64,385.34**
DEPRECIATION		15,845.00
NET PROFIT/(LOSS) AFTER DEPRECIATION		**13,48,540.34**
NET PROFIT/(LOSS) CARRIED TO BALANCE SHEET		**13,48,540.34**

Schedules 1 to 4 form an integral part of accounts

In terms of our attached report of even date

For DIVYAM DEVELOPERS

(PARTNER)

For ASODARIA ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 100734W

RAJPARA A P
(PARTNER)
M. NO. : 047645

Place : SURAT
Date : 13/07/2017

ASODARIA ASSOCIATES * CHARTERED ACCOUNTANTS * CA SURAT

DIVYAM DEVELOPERS
BALANCE SHEET AS AT 31ST MARCH, 2017

LIABILITIES	SCH NO	AMOUNT	ASSETS	SCH NO	AMOUNT
CAPITAL	1	6,05,63,931.01	FIXED ASSETS	2	45,629.00
UNSECURED LOANS			**CURRENT ASSETS**		
AS PER LIST		98,33,280.00	**INVENTORY**		
			CLOSING STOCK WIP		7,57,98,768.00
SUNDRY CREDITORS			**CASH AND BANK**		
MEERA ENTERPRISE		2,40,707.00	CASH IN HAND		20,56,518.00
NIDHI CARTING		1,66,479.00	STATE BANK OF INDIA -CA		4,10,883.50
NIRUKUMAR CHANABHAI GALANI		8,62,290.00	THE VBCL A/C		28,46,019.51
POOJA FABRICATION		99,000.00	**LOANS AND ADVANCES (ASSETS)**		
SANDIP D. NAKRANI		7,03,668.00	BHARAT U. AGRAWAL		2,65,000.00
SATADHAR SALES CORPORATION		18,90,097.00	GEB DEPOSIT		1,31,874.00
SHREE GANESH TRADERS		4,77,662.00	J.D PATEL		43,10,000.00
TEJASHBHAI GORDHANBHAI DOBARIYA		8,91,000.00	SERVICE TAX RECEIVABLE		14,072.00
			SHAYONA ENTERPRISE		5,797.00
SUNDRY MEMBERS			VAT DEPOSIT		10,000.00
AS PER LIST		98,87,650.00			
PROVISIONS					
SERVICE TAX PAYABLE		55,245.00			
TDS PAYABLE		1,69,492.00			
UNPADI AUDIT FEES		15,000.00			
UNPAID ACCOUNT FEES		29,000.00			
UNPAID VAKIL FEES		10,000.00			
VAT PAYABLE		60.00			
TOTAL		**8,58,94,561.01**	**TOTAL**		**8,58,94,561.01**

Schedules 1 to 4 form an integral part of accounts

In terms of our attached report of even date

For DIVYAM DEVELOPERS

(PARTNER)

Place : SURAT
Date : 13/07/2017

For ASODARIA ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 100734W

RAJPARA A
(PARTNER)
M. NO. : 047645

ASODARIA ASSOCIATES CA SURAT CHARTERED ACCOUNTANTS

DIVYAM DEVELOPERS

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2017

Schedule : 1

Capital Account of Bhaveshbhai D. Savaj

Particulars	Amount	Particulars	Amount
To Firm Tax	7,231.63	By Opening Balance	71,02,043.49
To Withdrawal	10,30,000.00	By Net Profit	1,38,899.66
To Closing Balance	65,94,953.52	By Interest On Capital	3,91,242.00
Total	**76,32,185.15**	**Total**	**76,32,185.15**

Capital Account of Chandreshkumar R. Dobariya

Particulars	Amount	Particulars	Amount
To Firm Tax	4,037.07	By Opening Balance	25,52,963.60
To Withdrawal	5,00,000.00	By Net Profit	77,541.07
To Closing Balance	22,62,712.60	By Interest On Capital	1,36,245.00
Total	**27,66,749.67**	**Total**	**27,66,749.67**

Capital Account of Devchandbhai M. Patel

Particulars	Amount	Particulars	Amount
To Firm Tax	10,847.45	By Opening Balance	1,21,25,315.24
To Withdrawal	13,20,000.00	By Net Profit	2,08,349.48
To Closing Balance	1,16,85,634.27	By Interest On Capital	6,82,817.00
Total	**1,30,16,481.72**	**Total**	**1,30,16,481.72**

Capital Account of Dhanjibhai V. Savaj

Particulars	Amount	Particulars	Amount
To Firm Tax	7,231.63	By Opening Balance	70,96,043.49
To Withdrawal	10,30,000.00	By Net Profit	1,38,899.66
To Closing Balance	65,88,593.52	By Interest On Capital	3,90,882.00
Total	**76,25,825.15**	**Total**	**76,25,825.15**

Capital Account of Janakbhai J. Davariya

Particulars	Amount	Particulars	Amount
To Firm Tax	3,510.50	By Opening Balance	69,59,598.78
To Withdrawal	11,00,000.00	By Net Profit	67,427.02
To Closing Balance	67,39,364.30	By Interest On Capital	4,15,849.00
		By Addition	4,00,000.00
Total	**78,42,874.80**	**Total**	**78,42,874.80**

Capital Account of Kishorbhai D. Savaj

Particulars	Amount	Particulars	Amount
To Firm Tax	10,847.45	By Opening Balance	1,04,38,315.27
To Withdrawal	33,20,000.00	By Net Profit	2,08,349.48
To Closing Balance	87,98,280.30	By Interest On Capital	5,62,463.00
		By Addition	9,20,000.00
Total	**1,21,29,127.75**	**Total**	**1,21,29,127.75**

Capital Account of Manubhai S. Dhaduk

Particulars	Amount	Particulars	Amount
To Firm Tax	3,686.02	By Opening Balance	25,94,053.72
To Closing Balance	28,16,808.07	By Net Profit	70,798.37
		By Interest On Capital	1,55,642.00
Total	**28,20,494.09**	**Total**	**28,20,494.09**

ASODARIA ASSOCIATES CHARTERED ACCOUNTANTS SURAT CA

Capital Account of Prakashbhai K. Sabalpara

Particulars	Amount	Particulars	Amount
To Firm Tax	3,686.02	By Opening Balance	29,04,053.72
To Withdrawal	4,00,000.00	By Net Profit	70,798.37
To Closing Balance	27,31,797.07	By Interest On Capital	1,60,631.00
Total	**31,35,483.09**	**Total**	**31,35,483.09**

Capital Account of Pravinbhai C. Akbari

Particulars	Amount	Particulars	Amount
To Firm Tax	3,861.55	By Opening Balance	42,38,508.66
To Withdrawal	6,00,000.00	By Net Profit	74,169.72
To Closing Balance	39,42,808.83	By Interest On Capital	2,33,992.00
Total	**45,46,670.38**	**Total**	**45,46,670.38**

Capital Account of Rakeshkumar K. Sabalpara

Particulars	Amount	Particulars	Amount
To Firm Tax	3,686.02	By Opening Balance	29,04,053.72
To Withdrawal	4,00,000.00	By Net Profit	70,798.37
To Closing Balance	27,31,797.07	By Interest On Capital	1,60,631.00
Total	**31,35,483.09**	**Total**	**31,35,483.09**

Capital Account of Ramilaben M. Dhaduk

Particulars	Amount	Particulars	Amount
To Firm Tax	3,686.02	By Opening Balance	25,54,053.72
To Withdrawal	7,25,000.00	By Net Profit	70,798.37
To Closing Balance	20,25,342.07	By Interest On Capital	1,29,176.00
Total	**27,54,028.09**	**Total**	**27,54,028.09**

Capital Account of Ramjibhai V. Ribadiya

Particulars	Amount	Particulars	Amount
To Firm Tax	3,861.55	By Opening Balance	4,38,508.66
To Closing Balance	5,35,126.83	By Net Profit	74,169.72
		By Interest On Capital	26,310.00
Total	**5,38,988.38**	**Total**	**5,38,988.38**

Capital Account of Ravjibhai M. Dobariya

Particulars	Amount	Particulars	Amount
To Firm Tax	4,037.09	By Opening Balance	33,52,963.60
To Withdrawal	5,00,000.00	By Net Profit	77,541.05
To Closing Balance	31,10,712.56	By Interest On Capital	1,84,245.00
Total	**36,14,749.65**	**Total**	**36,14,749.65**

Schedule : 2

FIXED ASSETS

Particulars	Rate	WDV as on 01/04/2016	Addition		Deduction	Total	Dep for the Year	WDV as on 31/03/2017
			More than 180 Days	Less than 180 Days				
		Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
C.C.T.V. CAMERA	15%	46,754.00	0.00	0.00	0.00	46,754.00	7,013.00	39,741.00
COMPUTER	60%	14,720.00	0.00	0.00	0.00	14,720.00	8,832.00	5,888.00
Total		61,474.00	0.00	0.00	0.00	61,474.00	15,845.00	45,629.00

ASODARIA ASSOCIATES * CHARTERED ACCOUNTANTS * CA SURAT

SCHEDULES FORMING PART OF PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED ON 31ST MARCH, 2017

Schedule : 3

INDIRECT EXPENSES

PARTICULARS	AMOUNT
AUDITORS REMUNERATION	
AUDIT FEES	15,000.00
INDIRECT EXPENSES	
ACCOUNING FEES	29,000.00
BANK CHARGES	3,355.66
COMPUTER EXP	3,000.00
LABOUR CHARGES	1,00,000.00
SERVICE TAX EXP.	17,50,945.00
SERVICE TAX PENALTY	500.00
SMC EXP.A/	91,18,651.00
STAFF SALARY EXP.	99,250.00
VAKIL FEES	10,000.00
VAT EXP.	1,34,165.00
VATAV-KASAR	2,669.00
WATCHMAN SALARY	16,000.00
Total	**1,12,67,535.66**
TOTAL	**1,12,82,535.66**

ASODARIA ASSOCIATES ★ CHARTERED ACCOUNTANTS ★ CA SURAT

Accounting Polices & Notes on Accounts

1. The accounts are prepared on historical cost basis and as a going concern. Accounting policies not referred to otherwise are consistent with generally accepted accounting principles.

2. Fixed Asset are value at cost less depreciation. The depreciation has been calculated at the rates provided.

3. Valuation of Inventory:-
Building Construction Work In Progress is valued at cost.

4. G.P. Ratio is not ascertainable because the nature of business.

5.Expenses are accounted for on Mercantile Basis but some expenses due to their peculiar nature are accounted for on cash basis.
6. There are no prior period or extra ordinary expenses debited to Profit & Loss account.
7. Balances of Debtors, Creditors and Unsecured Loans are subject to confirmation.
8. Final Accounts has been prepared on Going Concern assumption.
9.As per Information given to us, no personal Exp. Debited to P & L A/c of the firm
10. As per information given by the management, there is no payment exceeding Rs.20,000/- otherwise than by a A/c payee cheque or A/c payee bank draft, however, in absence of evidence, we could not verify the same.
11. We have verified the compliance with the provisions of chapter XVII-B regarding the deduction of tax at source and regarding the payment thereof to the credit of the Central Govt. in accordance with the Auditing Standards generally accepted in India which include test checks and the concept of materiality. Such Audit procedures did not reveal any significant non-compliance with the provisions of Chapter XVII-B
12. Auditee is not aware whether supplier filed a memorandum with the authority referred to in section 7(1)(a) of the Micro, Small and Medium Enterprise Development Act, 2006 and not disclosed any information with annual statements of accounts as required by section 22 of the MSME Act.
13. As per information given by partner of the Firm, there is no any outstandig demands raised or refund issued during the previous year under any indirect tax Law
14. Detais at serial No. 31 in Form No. 3CD are provided as applicable up to date as per Notification No. 58/2017 dtd. 03/07/2017
15 A contingent liability is a possible obligation that arises from past events whose existence will be confirmed only by the occurrence or non occurrence of one or more uncertain future events beyond the control of the Firm or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably, the Firm does not recognize a contingent liability but discloses its existence in the financial statements

for **DIVYAM DEVELOPERS**

PARTNER

for **ASODARIA ASSOCIATES**
Chartered Accountants

RAJPARA A P
Partner

Place : **SURAT**
Date : **13.07.2017**

ASODARIA ASSOCIATES CA SURAT CHARTERED ACCOUNTANTS