AUDIT REPORT

SHELTER ENTERPRISE CO PVT LTD.
AHMEDABAD

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[1] STATUS : PRIVATE LIMITED

[2] PAN : AADCS0786K

[3] ASST. YEAR : 2017-2018

[4] PREVIOUS YEAR : 2016-2017

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AUDITOR

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JAY H. SHAH
108-DWARKESH
MAIN ROAD
SURENDRANAGAR
M.NO. 167296

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- **CIN :-U51100GJ1995PTC028230**
- **Tax Audit Report U/s. 44Ab –Not Applicable**
- **Report U/s. 115JB --- Not Applicable**

INDEPENDENT AUDITORS' REPORT

TO,

THE MEMBERS OF SHELTER ENTERPRISE CO PVT LTD

Report on the Financial Statements

We have audited the accompanying financial statements of **SHELTER ENTERPRISE CO PVT LTD** ("the Company"), which comprise the Balance Sheet as at **31/03/2017**, the Statement of Profit and Loss, the cash flow statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position , financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a 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 have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.
We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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 the 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 financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, 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

M.No. 167296
CHARTERED ACCOUNTANT

for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at **31/03/2017**, and its Loss and it's cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditors' Report) Order,2016("the Order") issued by the Central Government of India in terms of sub section (11) of section 143 of the Companies Act, 2013. We give in the Annexure A statements on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.

As required by Section 143 (3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance Sheet, the Statement of Profit and Loss, and and the cash flow statement dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on **31/03/2017** taken on record by the Board of Directors, none of the directors is disqualified as **31/03/2017** from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**".

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.

ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

HITESH SHAH M.No. 167296 CHARTERED ACCOUNTANT

iv. The Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management.

Date : 01/05/2017
Place : Ahmedabad

FOR JAY HITESH SHAH
(Chartered Accountants)
Reg No. :167296

JAY HITESH SHAH
M.No.
167296
CHARTERED ACCOUNTANT

JAY HITESH SHAH
Proprietor
M.No. : 167296

"Annexure B" to the Independent Auditor's Report of even date on the Standalone Financial Statements of SHELTER ENTERPRISE CO PVT LTD Company limited

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of SHELTER ENTERPRISE CO PVT LTD Company Limited
("The Company") as of March 31, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
Our audit involves performing procedures to obtain audit evidence amout the adequacy of the internal financial control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and operating effectiveness of internal control based on the assessed risk. The procedures selected depend upon on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect

HITESH SHAH M.No. 167296 CHARTERED ACCOUNTANT the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issues by the Institute of Chartered Accountants of India.

Date : 01/05/2017
Place : Ahmedabad

FOR JAY HITESH SHAH
(Chartered Accountants)
Reg No. :167296

JAY HITESH SHAH CHARTERED ACCOUNTANT M.No. 167296

JAY HITESH SHAH
Proprietor
M.No. : 167296

Reports under The Companies (Auditor's Report) Order, 2016 (CARO 2016) for the year ended on 31st March 2017

To,

The Members of SHELTER ENTERPRISE CO PVT LTD

(1) In Respect of Fixed Assets

(a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.

(b) Fixed assets have been physically verified by the management at reasonable intervals; No material discrepancies were noticed on such verification.

(c) N.A

(2) In Respect of Inventories

Physical verification of inventory has been conducted at reasonable intervals by the management.

(3) Compliance under section 189 of The Companies Act, 2013

The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained u/s 189 of the companies Act-2013.

(a) In our opinion and according to the information and explanations given to us. The rate of interest and other terms and conditions for such loans are not prima facie prejudicial to the interest to the company.

(b) The loans granted are repayable on demand. As informed, the company has not demanded repayment of any such loan during the year, thus, there has been no default on the part of the parties to whom the money has been lent. The loan given is interest free.

(c) There is no overdue amount of loans granted to companies, firms or other parties listed in the register maintained under section 189 of the companies Act, 2013.

(4) Compliance under section 185 and 186 of The Companies Act , 2013

While doing transaction for loans, investments, guarantees, and security provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.

(5) Compliance under section 73 to 76 of The Companies Act, 2013 and Rules framed thereunder while accepting Deposits

The company has not accepted any Deposits.

(6) Maintenance of cost records

We have broadly reviewed the books of accounts relating to materials, labour and other items of cost maintained by the company pursuant to the Rules made by the Central Government for the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 and we are of the opinion that prima facie the prescribed accounts and records have been made and maintained.

(7) Deposit of Statutory Dues

(a) The company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues applicable to it.

(b) There is no dispute with the revenue auhorities regarding any duty or tax payable.

JAY HITESH SHAH
M.No.
167296
CHARTERED ACCOUNTANT

(8) **Repayment of Loans and Borrowings**

The company has not defaulted in repayment of dues to financial institution, bank or debenture holders.

(9) **Utilization of Money Raised by Public Offers and Term Loan For which they Raised**

The Company has not applied term loans for the purposes other than for which those are raised

(10) **Reporting of Fraud During the Year**

Based on our audit procedures and the information and explanation made available to us no such fraud noticed or reported during the year.

(11) **Managerial Remunearion**

Managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.

(12) **Compliance by Nidhi Company Regarding Net Owned Fund to Deposits Ratio**

As per information and records available with us The company is not Nidhi Company.

(13) **Related party compliance with Section 177 and 188 of companies Act - 2013**

Yes , All transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.

(14) **Compliance under section 42 of Companies Act - 2013 regarding Private placement of Shares or Debentrues**

No preferential allotment or private placement of fully or partly shares or debentures is done in current year.

(15) **Compliance under section 192 of Companies Act - 2013**

The company has not entered into any non-cash transactions with directors or persons connected with him.

(16) **Requirement of Registration under 45-IA of Reserve Bank of India Act, 1934**

The company is not required to be registered under section 45-IA of the Reserve Bank of India Act.

FOR JAY HITESH SHAH
(Chartered Accountants)
Reg No. :167296

Place :01/05/2017
Date : Ahmedabad

JAY HITESH SHAH
(Proprietor)
Membership No : 167296

JAY HITESH SHAH M.No. 167296 CHARTERED ACCOUNTANT

SHELTER ENTERPRISE CO PVT LTD
(CIN-: U51100GJ1995PTC028230)
Regd Office : 4, SARVAIYA HOUSE, VENUNAND SOCIETY, PANCHVATI CROSS ROADS, AHMEDABAD.-380006, GUJARAT

Balance Sheet as on 31st March,2017

(Amount in ₹)

PARTICULARS	NOTE NO	CURRENT YEAR	PREVIOUS YEAR
(I) EQUITY AND LIABILITIES		-	-
(1) SHAREHOLDER'S FUNDS		-	-
(A) SHARE CAPITAL	1	16801400.00	16801400.00
(B) RESERVES AND SURPLUS	2	(20667009.15)	(20556128.01)
(C) MONEY RECEIVED AGAINST SHARE WARRANTS		-	-
(2) SHARE APPLICATION MONEY PENDING ALLOTMENT		-	-
(3) NON-CURRENT LIABILITIES		-	-
(A) LONG TERM BORROWINGS	3	21640000.00	22554934.00
(B) DEFERRED TAX LIABILITIES (NET)		-	-
(C) OTHER LONG TERM LIABILITIES		-	-
(D) LONG-TERM PROVISIONS		-	-
(4) CURRENT LIABILITIES		-	-
(A) SHORT TERM BORROWINGS		-	-
(B) TRADE PAYABLES		-	-
(C) OTHER CURRENT LIABILITIES	4	4600000.00	3000000.00
(D) SHORT-TERM PROVISIONS		-	-
TOTAL		**22374390.85**	**21800205.99**
		-	-
(II) ASSETS		-	-
(1)NON-CURRENT ASSETS		-	-
(A) FIXED ASSETS		-	-
(I) TANGIBLE ASSETS	5	16572861.72	17158646.36
(II) INTANGIBLE ASSETS		-	-
(III) CAPITAL WORK-IN-PROGRESS		-	-
(IV) INTANGIBLE ASSETS UNDER DEVELOPMENT		-	-
(B) NON-CURRENT INVESTMENTS		-	-
(C) DEFERRED TAX ASSETS (NET)		-	-
(D) LONG TERM LOANS AND ADVANCES		-	-
(E) OTHER NON-CURRENT ASSETS	6	4227000.00	4227000.00
(2) CURRENT ASSETS		-	-
(A) CURRENT INVESTMENTS		-	-
(B) INVENTORIES		-	-
(C) TRADE RECEIVABLES		-	-
(D) CASH AND BANK BALANCES	7	1574529.13	414559.63
(E) SHORT TERM LOANS AND ADVANCES		-	-
(F) OTHER CURRENT ASSETS		-	-
TOTAL		**22374390.85**	**21800205.99**

SIGNIFICANT ACCOUNTING POLICIES 1 to 15

FOR SHELTER ENTERPRISE CO PVT LTD

As Per our audit report of even Date
FOR JAY HITESH SHAH
(Chartered Accountants)
FRN : 167296

JAY HITESH SHAH
M.No. 167296
CHARTERED ACCOUNTANT

HBRana
HARSHADSINH B RANA
(Director)
(DIN-06421027)

A.H. Sarvaiya
ASHWINSINH SARVAIYA
(Director)
(DIN-00400855)

JAY HITESH SHAH
(PROPRIETOR)
Membership No : 167296

Place : Ahmedabad
Date :01/05/2017

Place :Ahmedabad
Date : 01/05/2017

SHELTER ENTERPRISE CO PVT LTD

(CIN-: U51100GJ1995PTC028230)

egd Office : 4, SARVAIYA HOUSE, VENUNAND SOPCIETY, PANCHVATI CROSS ROADS, AHMEDABAD.-380006, GUJARAT

Statement of Profit And Loss for the year ending 31st March,2017

(Amount in ₹)

PARTICULARS	NOTE NO	AMOUNT	CURRENT YEAR	AMOUNT	PREVIOUS YEAR
(I) REVENUE FROM OPERATIONS			-		-
(II) OTHER INCOME	8		3010541.07		0.00
(III) TOTAL REVENUE (I+II)			**3010541.07**		**0.00**
(IV) EXPENSES:					
(1) COST OF MATERIALS CONSUMED					
(2) STORES & SPARES CONSUMED					
(3) PURCHASES OF STOCK-IN-TRADE					
(4) CHANGES IN INVENTORIES OF FINISHED GOODS,WIP AND STOCK-IN-TRADE					
(5) EMPLOYEE BENEFITS EXPENSE					
(6) FINANCE COSTS					
(7) DEPRECIATION AND AMORTIZATION EXPENSE	5	585785.00		585724.00	
(8) OTHER EXPENSES	9	2535637.21		935743.31	
TOTAL EXPENSES			**3121422.21**		1521467.31
(V) PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX (III-IV)			**(110881.14)**		**(1521467.31)**
(VI) EXCEPTIONAL ITEMS			-		-
(VII) PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX (V-VI)			**(110881.14)**		**(1521467.31)**
(VIII) EXTRAORDINARY ITEMS			-		-
(IX) PROFIT BEFORE TAX (VII-VIII)			**(110881.14)**		**(1521467.31)**
(X) TAX EXPENSE:					
(1) CURRENT TAX			-		-
(2) DEFERRED TAX			-		-
(XI) PROFIT/(LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS (IX-X)			**(110881.14)**		**(1521467.31)**
(XII) PROFIT/ (LOSS) FROM DISCONTINUING OPERATIONS			-		-
(XIII) TAX EXPENSE OF DISCONTINUING OPERATIONS			-		-
(XIV) PROFIT/(LOSS) FROM DISCONTINUING OPERATIONS (AFTER TAX) (XII-XIII)			-		-
(XV) PROFIT (LOSS) FOR THE PERIOD (XI+XIV)			**(110881.14)**		**(1521467.31)**
(XVI) EARNINGS PER EQUITY SHARE:					
(1) BASIC			(0.07)		(0.91)
(2) DILUTED			(0.07)		(0.91)

SIGNIFICANT ACCOUNTING POLICIES — Ann 1 to 15

As Per our audit report of even Date

FOR SHELTER ENTERPRISE CO PVT LTD

FOR JAY HITESH SHAH

(Chartered Accountants)

FRN : 167296

X HBRana

HARSHADSINH B RANA
(Director)
(DIN-06421027)

X A.H. Sarvaiya.

ASHWINSINH SARVAIYA
(Director)
(DIN-00400855)

JAY HITESH SHAH CHARTERED ACCOUNTANT M.No. 167296

JAY HITESH SHAH
(PROPRIETOR)
Membership No : 167296

Place : Ahmedabad
Date : 01/05/2017

Place :Ahmedabad
Date : 01/05/2017

SHELTER ENTERPRISE CO PVT LTD

(CIN-: U51100GJ1995PTC028230)

Regd Office : 4, SARVAIYA HOUSE, VENUNAND SOPCIETY, PANCHVATI CROSS ROADS, AHMEDABAD.-380006, GUJARAT

Cash Flow for the year ending 31st March,2017

(Amount in `)

PARTICULARS	**AMOUNT**	**TOTAL AMOUNT**
A)Cash flow from operating activity		
Net loss during the year	-110881	
Add: depreciation	585785	
Operating profit before working capital changes	474904	
Increase in long term borrowings	-914934	
Incease in current liabilities	1600000	
Total(A)		**1159969**
B) Cash flow from investing activity	**0**	
Total(B)		0
C) Cash flow from financing activity	**0**	
Total©		0
Net Incearse or decrease in cash and cash equivalent(A+B+C)		
Add: Cash and cash equivalent at beginning of the year		**414559**
Cash and cash equivalent at end of the year		**1574529**

Significant accounting policy Annex 1 to 15

FOR SHELTER ENTERPRISE CO PVT LTD

HBRana

HARSHADSINH B RANA
(Director)
(DIN-06421027)

ASHWINSINH SARVAIYA
(Director)
(DIN-00400855)

Date: 01/05/2017

Place: Ahmedabad

As Per our audit report of even Date

For, Jay Hitesh Shah
Chartered accountant

JAY HITESH SHAH M.No. 167296 CHARTERED ACCOUNTANT

M.no. 167296
(Proprietor)

Date:
01/05/2017

Place: Ahmedabad

SHELTER ENTERPRISE CO PVT LTD
(CIN-: U51100GJ1995PTC028230)
Regd Office : 4, SARVAIYA HOUSE, VENUNAND SOPCIETY, PANCHVATI CROSS ROADS, AHMEDABAD.-380006, GUJARAT

Notes Forming Part of Balance Sheet 31st March,2017

(Amount in ₹)

SHARE CAPITAL

Note No: 1

	PARTICULARS	OPENING BALANCE	ADDITIONS	DEDUCTIONS	CLOSING BALANCE
	AUTHORISED SHARE CAPITAL				
	4900000 EQUITY SHARES OF RS.10.00 EACH.	49000000.00	-	-	49000000.00
	SUBSCRIBED AND FULLY PAID-UP CAPITAL				
	1680140 EQUITY SHARES OF RS.10.00 EACH.	16801400.00	-	-	16801400.00
Less:	CALLS UNPAID	-	-	-	-
Less:	FORFEITED SHARES			-	-
	TOTAL	**16801400.00**	**0.00**	**0.00**	**16801400.00**

RESERVES & SURPLUS

Note No: 2

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	SURPLUS				
	OPENING BALANCE	(20556128.01)		(19034660.70)	
ADD:	ADDITIONS	-			
		(20556128.01)			
LESS:	DEDUCTIONS	110881.14	(20667009.15)	1521467.31	(20556128.01)
	TOTAL		**(20667009.15)**		**(20556128.01)**

LONG TERM BORROWINGS

Note No: 3

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	DEPOSITS				22327934.00
	UNSECURED				
	Ashwinsinh Sarvaiya	7790000.00			
	Ratansinh Rathore	7025000.00			
	Sanjaykunver Rathore	6825000.00			
	TOTAL		**21640000.00**		**22327934.00**

OTHER CURRENT LIABILITIES

Note No: 4

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	OTHER PAYABLES				3227000.00
	- Advance received against property Krunal Construction	4600000.00	4600000.00	-	-
	TOTAL		**4600000.00**		**3227000.00**

JAY HITESH SHAH
M.No. 167296
CHARTERED ACCOUNTANT

.R NON-CURRENT ASSETS

.e No: 6

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	OTHER NON-CURRENT ASSETS UNSECURED, CONSIDERED GOOD Misal Sarvaiya	4227000.00			4227000.00
LESS:	ALLOWANCE FOR BAD AND DOUBTFUL LOANS & ADVANCES	-	4227000	-	
	TOTAL		4227000.00		4227000.00

CASH AND BANK BALANCES

Note No: 7

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	CASH AND CASH EQUIVALANTS				
	- BALANCES WITH BANK	1551250.29		127280.79	
	- CASH ON HAND	23278.84	1574529.13	287278.84	414559.63
	TOTAL		1574529.13		414559.63

OTHER INCOME

Note No: 8

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	OTHER NON-OPERATING REVENUE Ahmedabad municipal corporation refund Torrent power refund	2984555 25986.07	3010541.07		0.00
	TOTAL		3010541.07		0.00

OTHER EXPENSES

Note No: 9

	PARTICULARS		CURRENT YEAR		PREVIOUS YEAR
	MISCELLANEOUS EXPENSES				
	Accounting fee	5000			
	Bank commission	314.21			
	Profit in lieu of project	1600000			
	Electricity exps	35473			
	Misc expenses	180000			
	Computer operator exps	240000			
	Professional fees	228250			
	Rent exps	66600			
	Salary exps.	180000	2535637.21		935743.31
	TOTAL		2535637.21		935743.31

FOR SHELTER ENTERPRISE CO PVT LTD

x HB Rana

HARSHADSINH B RANA
(Director)
(DIN-06421027)

A. H. Sarvaiya

ASHWINSINH SARVAIYA
(Director)
(DIN-00400855)

As Per our audit report of even Date
FOR JAY HITESH SHAH
(Chartered Accountants)
FRN : 167296

JAY HITESH SHAH CHARTERED ACCOUNTANT M.No. 167296

JAY HITESH SHAH
(PROPRIETOR)
Membership No : 167296

Place : Ahmedabad
Date :01/05/2017

Place :Ahmedabad
Date : 1/05/2017

SHELTER ENTERPRISE CO PVT LTD
(CIN-: U51100GJ1995PTC028230)
Regd Office : 4, VENUANAND SOCIETY, PANCHVATI CROSS ROAD,AHMEDABAD.-380006, GUJARAT

FIXED ASSETS CHART

NOTE NO: 5

	GROSS BLOCK				DEPRECIATION / AMORTIZATION					NET BLOCK	
Particulars	As at April 1,2016	Addition during the year	Ded/Adj during the year	As at March 31,2017	Upto March 31, 2016	For the year	Ded/Adj during the year	Effect on Deprn as per Co. Act,2013	Upto March 31, 2017	As at March 31,2017	As at March 31,2016
TANGIBLE ASSETS											
PLANT AND MACHINERY	68951.00	0.00	0.00	68951	16499.96	3770.00	0.00	0.00	20269.96	48681.04	52451.04
BUILDINGS	21542974.00	0.00	0.00	21542974	4562266.40	568040.00	0.00	0.00	5130306.4	16412667.60	16980707.60
ELECTRICAL INSTALLATIONS AND EQUIPMENT	12875.00	0.00	0.00	12875	3240.44	1124.00	0.00	0.00	4364.44	8510.56	9634.56
FURNITURE AND FITTINGS	261574.00	0.00	0.00	261574	145720.48	12851.00	0.00	0.00	158571.48	103002.52	115853.52
Total :	21886374	0.00	0.00	21886374	4727727.28	585785	0.00	0.00	5313512.28	16572861.72	17158646.72
Previous Year Total	21886374	0	0	21886374	4142003.28	585724	0	0.00	4727727.28	17158646.72	17744370.72

FOR SHELTER ENTERPRISE CO PVT LTD

HB Rana
HARSHADSINH RANA
(Director)
(DIN-06421027)

A. H. Saraviya.
ASHWINSINH SARAVIYA
(Director)
(DIN-00400855)

As Per Our audit report of even date.
FOR JAY HITESH SHAH
(Chartered Accountants)
FRN : 167296

JAY HITESH SHAH
(INDIVIDUAL)
Membership No : 167296

JAY HITESH SHAH
M.No.
167296
CHARTERED ACCOUNTANT

Place : AHMEDABAD
Date : 01/05/2017

Place : SURENDRANAGAR
Date : 26/05/2017

SHELTER ENTERPRISE CO PVT LTD

(CIN-: U51100GJ1995PTC028230)

Regd Office : 4, SARVAIYA HOUSE, VENUNAND SOPCIETY, PANCHVATI CROSS ROADS, AHMEDABAD.-380006, GUJARAT

Notes to Account for the year ending 31st March,2017

(Amount in ₹)

1. RIGHTS, PREFERENCES AND RESTRICTIONS OF EACH CLASS OF SHARES

The detailed information of rights, preferences and restrictions attaching to each class of shares are given as follows:

Sr No.	Class of shares	Type of Restriction	Description
1	Subscribed and Paid-up Capital	Rights	SHAREHOLDER CARRIES EQUAL RIGHT IN VOTING AS NO OF SHARES HELD.
2	Authorised Share capital	Rights	SHAREHOLDER CARRIES EQUAL RIGHT IN VOTING AS NO OF SHARES HELD.

2. LISTS OF SHAREHOLDER'S HOLDING MORE THAN 5% OF SHARES

The name of the shareholder's holding more than 5% shares as on the balance sheet date is given below:

Sr No.	Name of the shareholder	No. of shares held	% of shares held
1	ASHWINSINH SARVAIYA	756054	44.99
2	HARSHADSINH B RANA	168012	10.00
3	RATHASINGH RATHORE	378027	22.50
4	SANJAYKUMAR RATHORE	378027	22.50
Total		1680120.00	99.99

3. CALLS UNPAID

Calls of Rs 0.00 (Previous year Rs.Nil) are unpaid by directors and officers of the company in aggregate.

4. PROPOSED DIVIDEND

The company has proposed dividend of Rs 0.00 (Rs 0.00 per equity share) (Previous Year. Rs Nil) on equity shares and Rs 0.00 (Rs 0.00 per preference share) (Previous Year. Rs Rs Nil) on preference shares during the current period.

5. DETAILS OF SHARE APPLICATION MONEY

The details of the share application money are as follows:

Sr No.	Particulars	Description
1	Reasons for the same	nil
2	If the answer to the above question is affirmative, please specify the period	
3	Whether the share application money is pending beyond the period specified	no
4	Interest accrued on amount due for refund	0
5	Period before which shares are to be alloted	0
6	Whether the co. has sufficient authorised capital	yes
7	Amount of premium	0
8	No. of shares proposed to be issued	0
9	Terms and Conditions	nil

6. DISCLOSURE AS PER MSMED ACT

The Company has initiated the process of identifying the suppliers who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act, 2006. Since no intimation has been received from the suppliers regarding their status under the said Act as at 31st March 2017 , disclosures relating to amounts unpaid as at the year end, if any, have not been furnished. In the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act is not expected to be material.

JAYNITESH SHAH M.No. 167296 CHARTERED ACCOUNTANT

7. GOODS IN TRANSIT

The details of the Goods in transit under each specific head are as given below:

Sr No.	Particulars	Amount (Current Year)	Amount (Previous Year)
1	Loose tools	0.00	0.00

2	Stores and spares	0.00	0.00
3	Stock-in-trade (Manufacturing)	0.00	0.00
4	Finished Goods (Trading)	0.00	0.00
5	Work-in-progress	0.00	0.00
6	Raw Materials	0.00	0.00
	Total	-	-

8. CONTINGENT LIABILITIES AND CAPITAL COMMITMENTS

The Contingent Liabilities and Capital Commitments, as represented by the management, are as follows:

Sr No.	Particulars	Amount (Current Year)	Amount (Previous Year)
1	Other commitments	0.00	0.00
2	Uncalled liability on shares and other investments partly paid	0.00	0.00
3	Estimated amount of contracts remaining to be executed on capital account and not provided for	0.00	0.00
4	Other money for which the company is contingently liable	0.00	0.00
5	Guarantees	0.00	0.00
6	Claims against the company not acknowledged as debt	0.00	0.00
	Total	-	-

9. RELATED PARTY TRANSACTIONS

As per Accounting Standard (AS) 18, 'Related Party Disclosures' prescribed under the Accounting Standard Rules, the disclosures of the details of the related parties and the transactions entered with them are given below:

10. A. List of Related Parties

Sr No.	Nature	Name of the person
1	Key Management Personnel	ASHWINSINH SARVAIYA
2	Key Management Personnel	HARSHADSINH RANA
3	Key Management Personnel	SANJAYKUNVER RATHORE
4	Key Management Personnel	RATANSINGH RATHORE
5	Key Management Personnel	ASHOK KOTHARI
6	Relatives of KMP	HARSHADSINH B RANA HUF
7	Relatives of KMP	JAYSHREEBA H RANA

JAY HITESH SHAH
M.No. 167296
CHARTERED ACCOUNTANT

10. B. List of Transactions entered with them

Sr No.	Nature of Transactions	Associate	Joint Venture	Key Management Personnel (KMP)	Relatives of KMP	Others	Total
1	LOANS TAKEN						
	Balance as at 1st April	0.00	0.00	20177000.00	0.00	227000.00	20404000.00
	Taken During the Year	0.00	0.00	1700000.00	0.00	0.00	1700000.00
	Returned During the Year	0.00	0.00	464000.00	0.00	227000.00	691000.00
	Balance as at 31st March	0.00	0.00	21640000.00	0.00	0.00	21640000.00
2	SUNDRY DEBTORS						
	Balance as at 31st March	0.00	0.00	0.00	0.00	0.00	0.00
3	LOANS GIVEN						
	Balance as at 1st April	0.00	0.00	0.00	4227000	0.00	4227000.00
	Given During the Year	0.00	0.00	0.00	0.00	0.00	0.00
	Repaid and adjusted during the year	0.00	0.00	0.00	0.00	0.00	0.00
	Balance as at 31st March	0.00	0.00	0.00	4227000	0.00	4227000.00
4	SUNDRY CREDITORS						
	Balance as at 31st March	0.00	0.00	0.00	0.00	0.00	0.00

5	OTHER INCOME	0.00	0.00	0.00	0.00	0.00	0.00
6	PURCHASES	0.00	0.00	0.00	0.00	0.00	0.00
7	EXPENDITURE	0.00	0.00	0.00	0.00	0.00	0.00
8	RENT	0.00	0.00	0.00	0.00	0.00	0.00
9	SALARY	0.00	0.00	0.00	0.00	0.00	0.00
10	INTEREST	0.00	0.00	0.00	0.00	0.00	0.00

11. PAYMENT TO AUDITOR

The following expenses are incurred on Auditor's in the following manner:

Sr No.	Particulars	Amount (Current Year)	Amount (Previous Year)
1	As an Auditor	0.00	0.00
	Total	0.00	0.00

12. PRIOR PERIOD ITEMS

The following items are related to the prior period:

Sr No.	Description	Amount (Current Year)	Amount (Previous Year)
1	NIL	0.00	0.00
	Total		-

13. VALUE OF IMPORTS ON CIF BASIS

The value of Imports on CIF basis is listed out in the following table:

Sr No.	Particulars	Amount (Current Year)	Amount (Previous Year)
1	Capital Goods	0.00	0.00
2	Components and Spare parts	0.00	0.00
3	Raw Material	0.00	0.00

14. Disclosure of Specified Bank Notes

Details of specified Bank Notes (SBN) held and transacted during the period from 8th November,2016 to 30th December,2016:

Sr No.	Description	SBNs	Other Denomination Notes	Total
1	Closing cash in hand as on 8th November, 2016	0.00	187278.84	187278.80
2	(+) Permitted receipts	0.00	250000.00	250000.00
3	(-) Permitted Payments	0.00	100000.00	100000.00
4	(-) Amount Deposited in Banks	0.00	227000.00	227000.00
5	Closing cash in hand as on 31st December, 2016	0.00	110278.80	110278.80
	Total	-	874557.64	874557.60

As Per our audit report of even Date

FOR SHELTER ENTERPRISE CO PVT LTD

FOR JAY HITESH SHAH
(Chartered Accountants)
FRN : 167296

HBRana
HARSHADSINH B RANA
(Director)
(DIN-06421027)

A. H. Sarvaiya
ASHWINSINH SARVAIYA
(Director)
(DIN-00400855)

JAY HITESH SHAH CHARTERED ACCOUNTANT M.No. 167296

JAY HITESH SHAH
(PROPRIETOR)
Membership No : 167296

Place : Ahmedabad
Date :01/05/2017

Place : Ahmedabad
Date : 01/05/2017

SHELTER ENTERPRISE CO. PRIVATE LIMITED
(CIN : U51100GJ1995PTC028230)

4 VENUANAND SOCIETY,NEAR PANCHVATI CROSS ROAD, AHMEDABAD.-380006, GUJARAT

Note no :15

Significant Accounting Policies

1. **Basis of Accounting**
The Financial statement are prepared in accordance with Indian Generally Accepted Accounting principles(GAAP) under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values and comply with the accounting standards issued by the Institute of Chartered Accountants of India.

2. **Fixed Assets**
Fixed assets are stated at cost of acquisition or construction less accumulated depreciation/amortization and impairment losses if any, except freehold land which is carried at cost less impairment losses if any, cost comprises of the purchase price, cost attributable to bringing the asset to its working condition for its intended use and cost of borrowings for assets taking substantial time to be ready for use is capitalized for the period up to the time the assets is ready for use, and direct expenses of assets under construction is shown under capital work in progress.

3. **Depreciation**
Depreciation on Fixed Assets has been provided as per Straight Line Method as per the Useful Life prescribed under Schedule II of the Companies Act, 2013.

4. **Revaluation of Fixed Assets**
No Revaluation of Fixed Assets has been done the financial Year.

5. **Investment**
Investment has been stated At Cost

6. **Inventories**
Raw Material And Work in Progress Has been valued At cost And Finished Goods Has Been Valued At Cost or Net Realizable Value Whichever is less.

7. **Revenue Recognition**
Revenue is recognized to the extent that it can be reliably measured and is probable that the economic benefits will flow to the company. Sales of goods :- Revenue from sale of goods, are recognized when the significant risks and rewards of ownership of the goods are transferred to the customer, which generally coincides with the dispatch of goods. Sales are stated at contractual realizable values, net of value added tax and trade discounts.

8. **Sundry Debtors**
Debtors are subject to confirmation.

9. **Sundry Creditors**
Sundry Creditors Are subject to Confirmation.

10. **Unsecured Loans**
Unsecured Loans Are subject to Confirmation.

11. **Investment Income**
Investment Income is Recognized on accrual Basis, Inclusive of related Tax Deducted At Source.

12. **Proposed Dividend**
Proposed Dividend is subject to approval at Annual General Meeting.

13. **Retirement Benefits**
Retirement Benefits are incorporated on the Cash Basis As And When Paid.

JAY HITESH SHAH
M.No. 167296
CHARTERED ACCOUNTANT

14. **Taxes on Income**
Deferred Tax Assets on Unabsorbed Depreciation And Carry Forward of losses in not recognised unless there is virtual certainty that there will be sufficient future taxable income available to realise such Assets.

15. **Foreign Currency Transactions**
1. Any income or expense on account of exchange difference between the date of transaction and on settlement Date or on translation is recognized in the profit and loss account as income or expense except in cases where they relate to the acquisition of fixed assets in which case they are adjusted to the carrying cost of such assets.
2. The difference between the forward exchange contract rate and exchange rate on the date of the transaction is recognized as income or expense over the life of the contract, except in cases where they relate to the acquisition of fixed assets in which case they area adjusted to the carrying cost of such assets

16. **Contingent Liability**
No Provision is made for liabilities which are contingent in nature but if material, the same are disclosed by way of notes to the accounts.

FOR SHELTER ENTERPRISE CO.
PRIVATE LIMITED

ASHWINSINH SARAVIYA
(Director)
(DIN - 00400855)

HARSHADSINH RANA
(Director)
(DIN - 06421027)

Place : AHMEDABAD
Date : 01/05/2017

As Per Our audit report of even date.

JAY HITESH SHAH
Membership No : 167296

JAY HITESH SHAH
M.No.
167296

Place : AHMEDABAD
Date : 01/5/2017