

**SHREE SHAKTI REALTY PVT. LTD.**  
Balance Sheet as at 31 March, 2014

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| Particulars |                                   | Note No. | As at 31 March, 2014  | As at 31 March, 2013  |
|-------------|-----------------------------------|----------|-----------------------|-----------------------|
|             |                                   |          | Rs.                   | Rs.                   |
| <b>A</b>    | <b>EQUITY AND LIABILITIES</b>     |          |                       |                       |
| 1           | Shareholders' funds               |          |                       |                       |
|             | (a) Share capital                 | 2        | 1,00,000.00           | 1,00,000.00           |
|             | (b) Reserves and surplus          | 3        | 7,19,130.00           | 3,46,894.00           |
| 2           | Non-current liabilities           |          |                       |                       |
|             | (a) Long-term borrowings          | 4        | 5,70,16,631.00        | 3,90,29,794.00        |
| 3           | Current liabilities               |          |                       |                       |
|             | (a) Trade payables                | 5        | 89,68,324.00          | 76,18,339.00          |
|             | (b) Short-term provisions         | 6        | 1,73,380.00           | 1,60,000.00           |
|             |                                   |          | <b>6,69,77,465.00</b> | <b>4,72,55,027.00</b> |
| <b>B</b>    | <b>ASSETS</b>                     |          |                       |                       |
| 1           | Current assets                    |          |                       |                       |
|             | (a) Inventories                   | 7        | 6,64,65,200.00        | 4,66,15,000.00        |
|             | (b) Cash and cash equivalents     | 8        | 92,765.00             | 2,45,027.00           |
|             | (c) Short-term loans and advances | 9        | 4,19,500.00           | 3,95,000.00           |
|             |                                   |          | <b>6,69,77,465.00</b> | <b>4,72,55,027.00</b> |

See accompanying notes forming part of the financial statements  
In terms of our report attached.

For Mehul Thakker & Co.

Chartered Accountants

For and on behalf of the Board of Directors  
SHREE SHAKTI REALTY PVT. LTD.

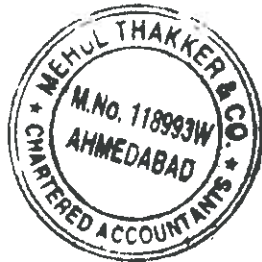
Partner: S.P. Thakker

M No: 032233

FRN: 118993W

Place : Ahmedabad

Date : 03/09/2014



Director

*[Signature]*  
Director

Place : Ahmedabad,  
Date : 03/09/2014

**SHREE SHAKTI REALTY PRIVATE LIMITED**  
**CIN : U45200GJ2012PTC069983**  
**BALANCE SHEET AS AT 31/03/2015**

| Balance Sheet as at                       | Note | 31/03/2015         | 31/03/2014         |
|-------------------------------------------|------|--------------------|--------------------|
| <b>EQUITY AND LIABILITIES</b>             |      |                    |                    |
| <b>Shareholders' funds</b>                |      |                    |                    |
| Share capital                             | 2.1  | 100000.00          | 100000.00          |
| Reserves and surplus                      | 2.2  | 1164044.72         | 719130.00          |
| Money received against share warrants     |      | -                  | -                  |
|                                           |      | 1264044.72         | 819130.00          |
| Share application money pending allotment |      | -                  | -                  |
| <b>Non-current liabilities</b>            |      |                    |                    |
| Long-term borrowings                      | 2.3  | 85097270.00        | 57016631.00        |
| Deferred tax liabilities (Net)            |      | -                  | -                  |
| Other Long term liabilities               |      | -                  | -                  |
| Long-term provisions                      |      | -                  | -                  |
|                                           |      | 85097270.00        | 57016631.00        |
| <b>Current liabilities</b>                |      |                    |                    |
| Short-term borrowings                     |      | -                  | -                  |
| Trade payables                            | 2.4  | 13149786.00        | 8968324.00         |
| Other current liabilities                 |      | -                  | -                  |
| Short-term provisions                     | 2.5  | -                  | 173380.00          |
|                                           |      | 13149786.00        | 9141704.00         |
| <b>TOTAL</b>                              |      | <b>99511100.72</b> | <b>66977465.00</b> |
| <b>ASSETS</b>                             |      |                    |                    |
| <b>Non-current assets</b>                 |      |                    |                    |
| <b>Fixed assets</b>                       |      |                    |                    |
| Tangible assets                           | 2.6  | 42597.72           | -                  |
| Intangible assets                         |      | -                  | -                  |
| Capital work-in-progress                  |      | -                  | -                  |
| Intangible assets under development       |      | -                  | -                  |
|                                           |      | 42597.72           | 0.00               |
| Non-current investments                   |      | -                  | -                  |
| Deferred tax assets (net)                 |      | -                  | -                  |
| Long-term loans and advances              |      | -                  | -                  |
| Other non-current assets                  |      | -                  | -                  |
|                                           |      | 42597.72           | 0.00               |
| <b>Current assets</b>                     |      |                    |                    |
| Current investments                       |      | -                  | -                  |
| Inventories                               | 2.7  | 96325000.00        | 66465200.00        |
| Trade receivables                         |      | -                  | -                  |
| Cash and cash equivalents                 | 2.8  | 2054203.00         | 92765.00           |
| Short-term loans and advances             | 2.9  | 1089300.00         | 419500.00          |
| Other current assets                      |      | -                  | -                  |
|                                           |      | 99468503.00        | 66977465.00        |
| <b>TOTAL</b>                              |      | <b>99511100.72</b> | <b>66977465.00</b> |

See accompanying notes forming part of the financial statements  
In terms of our attached report of even date  
For MEHUL THAKKER & CO  
CHARTERED ACCOUNTANTS  
FRN : 118993W

SHANKARLAL PRAGJIBHAI THAKKER  
(PARTNER)  
M. NO. : 032233

Place : AHMEDABAD

Date : 01/08/2015

For SHREE SHAKTI REALTY PRIVATE LIMITED

BHARAT VANJARA  
(DIRECTOR)

(DIN : 05248853)

PINTO VANZARA  
(DIRECTOR)

(DIN : 05248865)

**SHREE SHAKTI REALTY PRIVATE LIMITED**  
**CIN : U45200GJ2012PTC069983**  
**BALANCE SHEET AS AT 31/03/2016**

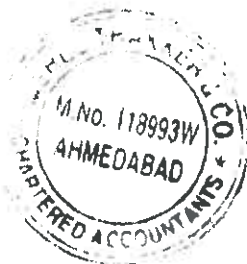
| Particulars                               | Note | 31/03/2016          | 31/03/2015         |
|-------------------------------------------|------|---------------------|--------------------|
| <b>EQUITY AND LIABILITIES</b>             |      |                     |                    |
| <b>Shareholders' funds</b>                |      |                     |                    |
| Share capital                             | 2.1  | 100000.00           | 100000.00          |
| Reserves and surplus                      | 2.2  | 1316259.29          | 1164044.72         |
| Money received against share warrants     |      | -                   | -                  |
| Share application money pending allotment |      | 1416259.29          | 1264044.72         |
| <b>Non-current liabilities</b>            |      |                     |                    |
| Long-term borrowings                      | 2.3  | 110544828.00        | 85097270.00        |
| Deferred tax liabilities (Net)            |      | -                   | -                  |
| Other Long term liabilities               |      | -                   | -                  |
| Long-term provisions                      |      | -                   | -                  |
| <b>Current liabilities</b>                |      |                     |                    |
| Short-term borrowings                     | 2.4  | 110544828.00        | 85097270.00        |
| Trade payables                            |      | 14989745.00         | 13149786.00        |
| Other current liabilities                 | 2.5  | -                   | -                  |
| Short-term provisions                     |      | -                   | -                  |
| <b>TOTAL</b>                              |      | <b>14989745.00</b>  | <b>13149786.00</b> |
|                                           |      | <b>126950832.29</b> | <b>99511100.72</b> |
| <b>ASSETS</b>                             |      |                     |                    |
| <b>Non-current assets</b>                 |      |                     |                    |
| <b>Fixed assets</b>                       |      |                     |                    |
| Tangible assets                           | 2.6  | 3193261.29          | 42597.72           |
| Intangible assets                         |      | -                   | -                  |
| Capital work-in-progress                  |      | -                   | -                  |
| Intangible assets under development       |      | -                   | -                  |
| <b>Non-current investments</b>            |      |                     |                    |
| Deferred tax assets (net)                 | 2.7  | 3193261.29          | 42597.72           |
| Long-term loans and advances              |      | 75162.00            | -                  |
| Other non-current assets                  |      | -                   | -                  |
| <b>Current assets</b>                     |      |                     |                    |
| Current investments                       |      | 3268423.29          | 42597.72           |
| Inventories                               | 2.8  | 122046181.00        | 96325000.00        |
| Trade receivables                         |      | -                   | -                  |
| Bank and cash equivalents                 | 2.9  | 196671.00           | 2054203.00         |
| Short-term loans and advances             | 3.0  | 1439557.00          | 1089300.00         |
| Other current assets                      |      | -                   | -                  |
| <b>TOTAL</b>                              |      | <b>123682409.00</b> | <b>99468503.00</b> |
|                                           |      | <b>126950832.29</b> | <b>99511100.72</b> |

See accompanying notes forming part of the financial statements.  
In terms of our attached report of even date  
For MEHUL THAKKER & CO  
CHARTERED ACCOUNTANTS  
FRN : 118993W

SHANKARLAL PRAGJIBHAI THAKKER  
(PARTNER)

Place : AHMEDABAD

Date : 03/09/2016



For SHREE SHAKTI REALTY PRIVATE LIMITED

BHARAT VANJARA  
(DIRECTOR)  
(DIN : 05248853)

PINTO VANZARA  
(DIRECTOR)  
(DIN : 05248865)