

SAI DEVELOPERS

A/2
Ghanshyam Apartment
Nr. Rameshwar Mahadev,

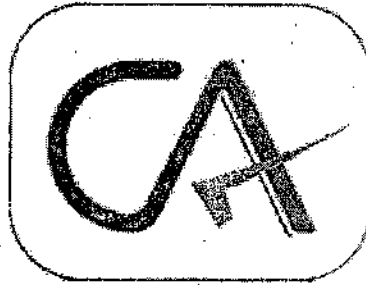
Ahmedabad : 380016

PAN : ACPFS9535H

-: Tax Audit Report :-

F.Y. 2015-16

A.Y. 2016-17



Auditors :-

S I S & Co

Chartered Accountants

13-14, 4th Floor, Vasukanan Complex, Nr. Hyatt Regency Hotel,

R B I Lane, Nr. Income Tax Circle Off. Ashram Road

Ahmedabad : 380014

Phone: 27540015, Mobile: 9825724784, Email: shakir@icai.org, web:- sisandco.net

PAN : ABEFS0622F

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 31st March, 2016 and the Profit and loss account for the period beginning from 01/04/2015 to ending on 31/03/2016 attached herewith, of

SAI DEVELOPERS

A/2 Ghanshyam Apartment Nr. Rameshwar Mahadev, Ahmedabad : 380016

PAN ACPFS9535H

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 Ahmedabad and 0 branches.

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

(i) These financial statements are the responsibility of the assessee. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standard generally accepted in India. Those standards require that we plan and performed the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the assessee as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

(ii) Our audit is confined to business activities of the assessee only. Financial statement of said business activities are attached here with. Particulars in Form 3CD are provided accordingly.

(iii) Whenever original bills/vouchers were not available during the test checks conducted by us during the course of audit, reliance has been placed upon bills/vouchers duly authenticated by the assessee. Whenever supporting evidences were not available we have relied upon the explanation provided by the assessee.

- (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 give 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, 2016; 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 u/s.44AB is annexed herewith in Form No.3CD

5. In Our opinion and to the best of Our information and according to explanations given to Us, the particulars given in the said Form No.3CD and the Annexure thereto are true and correct. Subject to following observations/qualifications, if any

SN	Qualification Type	Observations/Qualifications
1	Records necessary to verify personal nature of expenses not maintained by the assessee.	The Extent of Personal Expenses if any was not decided by us.

FOR, SIS & Co

Chartered Accountants



CA. Shakir V Chauhan

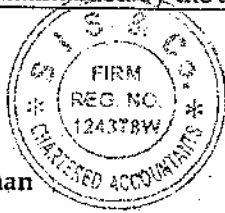
Partner

Membership No.115583

FRN:-124378w

Place Ahmedabad

Date 11/09/2016



FORM NO. 3CD

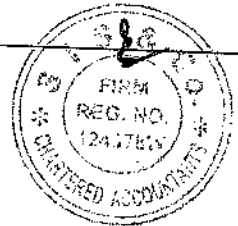
[See rule 6G(2)]
Statement of particulars required to be furnished under section 44AB of the Income-tax Act, 1961

PART-A

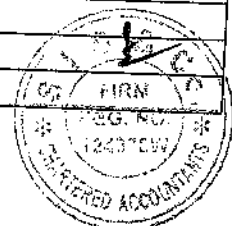
01	Name of the assessee	SAI DEVELOPERS
02	Address	A/2 Ghanshyam Apartment Nr. Rameshwar Mahadev, Ahmedabad : 380016
03	Permanent Account Number	ACPF59535H
04	Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, custom duty, etc. If yes, please furnish the registration number or any other identification number allotted for the same.	As Per Annexure-A
05	Status	Partnership Firm
06	Previous Year From	01/04/2015 to 31/03/2016
07	Assessment Year	2016-17
08	Indicate the relevant clause of section 44AB under which the audit has been conducted	Clause 44AB(d) - Profits and gains lower than deemed profit u/s 44AD

PART-B

09	a) In firm or association of persons, indicate names of partners/members and their profit sharing ratios In case of AOP, whether shares of members are indeterminate or unknown?	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 80%;">Name of Partners/Members</th> <th style="width: 20%;">Ratio (%)</th> </tr> </thead> <tbody> <tr> <td>Jayantibhai Mangaldas Patel</td> <td>12.5%</td> </tr> <tr> <td>Kanubhai Narayandas Patel</td> <td>60%</td> </tr> <tr> <td>Rameshbhai Harjivandas Patel</td> <td>10%</td> </tr> <tr> <td>Kantibhai Ambalal Patel</td> <td>12.5%</td> </tr> <tr> <td>Anilbhai Gandlalal Patel</td> <td>5%</td> </tr> </tbody> </table>	Name of Partners/Members	Ratio (%)	Jayantibhai Mangaldas Patel	12.5%	Kanubhai Narayandas Patel	60%	Rameshbhai Harjivandas Patel	10%	Kantibhai Ambalal Patel	12.5%	Anilbhai Gandlalal Patel	5%
Name of Partners/Members	Ratio (%)													
Jayantibhai Mangaldas Patel	12.5%													
Kanubhai Narayandas Patel	60%													
Rameshbhai Harjivandas Patel	10%													
Kantibhai Ambalal Patel	12.5%													
Anilbhai Gandlalal Patel	5%													
	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	No Change												
10	a) Nature of business or profession (If more than one business or profession is carried on during the previous year, nature of every business or profession)	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;">Code</th> <th style="width: 45%;">Sub-sector</th> <th style="width: 40%;">Sector</th> </tr> </thead> <tbody> <tr> <td>0401</td> <td>BUILDERS</td> <td>BUILDERS</td> </tr> </tbody> </table>	Code	Sub-sector	Sector	0401	BUILDERS	BUILDERS						
Code	Sub-sector	Sector												
0401	BUILDERS	BUILDERS												
	b) If there is any change in the nature of business or profession, the particulars of such change	No Change												
11	a) Whether books of account are prescribed u/s.44AA ? If yes, list of books so prescribed	No												



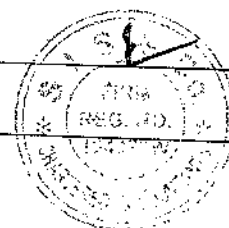
b)	List of books of account maintained and the address at which the books of accounts are kept. (In case books of account are maintained in a computer system, mention the books of account generated by such computer system. If the books of accounts are not kept at one location, please furnish the addresses of locations along with the details of books of accounts maintained at each location.)	Cash Book, Bank Book, Ledger, Journal Register, Sales Register, Purchase Register Address: A/2 Ghanshyam Apartment Nr. Rameshwar Mahadev, Ahmedabad 380016
c)	List of books of account and nature of relevant documents examined	Cash Book, Bank Book, Ledger, Journal Register, Sales Register, Purchase Register (All books are computerised)
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-a-vis the method employed in the immediately preceding previous year?	There is no change in the method of accounting during the year
c)	If answer to (b) above is in the affirmative, give details of such change, and the effect thereof on the profit or loss	Not Applicable
d)	Details of deviation, if any, in the method of accounting employed in the previous year from accounting standards prescribed u/s.145 and the effect thereof on the profit or loss	No
14 a)	Method of valuation of closing stock employed in the previous year	At Cost or Market Price whichever is less
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:-	Not Applicable as no capital assets are converted into stock in trade during the year
16	Amount not credited to the profit and loss account, being	
a)	The items falling within the scope of section 28	Nil
b)	The performa credits, drawbacks, refund of duty of customs or excise or service tax, or refund of sales tax or value added tax, were such credits, drawbacks or refunds are admitted as due by the authorities concerned	Nil
c)	Escalation claims accepted during the previous year	Nil
d)	Any other item of income	Nil
e)	Capital receipt, if any	Nil



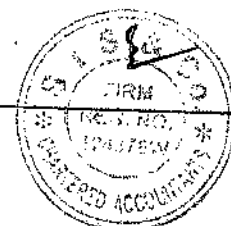
17	Where any land or building or both is transferred during the previous year for a consideration less than value adopted or assessed or assessable by any authority of a State Government referred to in section 43CA or 50C, please furnish	No
18	Particulars of depreciation allowable as per the Income Tax Act, 1961 in respect of each asset or block of assets, as the case may be, in the following form	Rs.33838 As Per Annexure-B
19	Amount admissible under section 33AB, 33ABA, 33AC, 35, 35ABB, 35AC, 35CCA, 35CCB, 35D, 35DD, 35DDA, 35E	Nil
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)]	Nil
	b) Details of contributions received from employees for various funds as referred to in section 36(1)(va)	Nil
21	a) Please furnish the details of amounts debited to the profit and loss account, being in the nature of capital, personal, advertisement expenditure etc	
	1 Capital expenditure	Nil
	2 Personal expenditure	Nil
	3 Advertisement expenditure in any souvenir, brochure, tract, pamphlet or the like published by a political party	Nil
	4 Expenditure incurred at clubs being entrance fees and subscriptions	Nil
	5 Expenditure incurred at clubs being cost for club services and facilities used	Nil
	6 Expenditure by way of penalty or fine for violation of any law for the time being force	Nil
	7 Expenditure by way of any other penalty or fine not covered above	Nil
	8 Expenditure incurred for any purpose which is an offence or which is prohibited by law	Nil
	b) Amounts inadmissible under section 40(a)	
	i as payment to non-resident referred to in sub-clause (i)	
	A Details of payment on which tax is not deducted	Nil
	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 u/s.200(1)	Nil
	ii as payment referred to in sub-clause (ia)	
	A Details of payment on which tax is not deducted	Nil



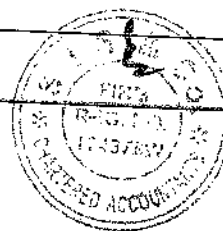
B	Details of payment on which tax has been deducted but has not been paid on or before the due date specified in sub-section (1) of section 139	Nil
iii	fringe benefit tax under sub-clause (ic)	Nil
iv	wealth tax under sub-clause (iia)	Nil
v	royalty, license fee, service fee etc. under sub-clause (iib)	Nil
vi	salary payable outside India/to a non resident without TDS etc. under sub-clause (iii)	Nil
vii	payment to PF /other fund etc. under sub-clause (iv)	Nil
viii	tax paid by employer for perquisites under sub-clause (v)	Nil
c)	Amounts debited to profit and loss account being, interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof	As Per Annexure-C
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)	Nil
f)	Any sum paid by the assessee as an employer not allowable under section 40A(9)	Nil
g)	Particulars of any liability of a contingent nature	Nil
h)	Amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total income	Nil
i)	Amount inadmissible under the proviso to section 36(1)(iii)	Nil



22	Amount of interest inadmissible, under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	Nil
23	Particulars of any payment made to persons specified under section 40A(2)(b)	As Per Annexure-D
24	Amounts deemed to be profits and gains under section 32AC or 33AB or 33ABA or 33AC	Nil
25	Any amount of profit chargeable to tax under section 41 and computation thereof	Nil
26	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 preceeding previous year and was	
	a) paid during the previous year	Nil
	b) not paid during the previous year	Nil
	B was incurred in the previous year and was	
	a) paid on or before the due date for furnishing the return of income of the previous year under section 139(1)	As Per Annexure-E
	b) not paid on or before the aforesaid date	Nil
	c) State whether sales tax, customs duty, excise duty or any other indirect tax, levy, cess, impost, etc., is passed through the profit and loss account	Yes, VAT Exps Rs. 91977/-
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	No
	b) Particulars of income or expenditure of prior period credited or debited to the profit and loss account	Nil
28	Whether during the previous year the assessee has received any property, being share of a company not being a company in which the public are substantially interested, without consideration or for inadequate consideration as referred to in section 56(2)(vii a) if yes, please furnish the details of the same	Not Applicable
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)(vii b) if yes, please furnish the details of the same	Not Applicable
30	Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid, otherwise than through an account payee cheque. (Section 69D)	Nil



31	a) Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year	As Per Annexure-F
	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-G
	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 the extent available	Nil
	b) Whether a change in share holding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79	Not Applicable
	c) Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year If yes, please furnish the details of the same	No
	d) Whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year If yes, please furnish details of the same	No
	e) In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73. If yes, please furnish the details of speculation loss if any incurred during the previous year	No
33	Section-wise details of deductions, if any admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA)	Nil
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-H
	b) Whether the assessee has furnished the statement of tax deducted or tax collected within the prescribed time If not, please furnish the details	Not Applicable
	c) Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7) If yes, please furnish	As Per Annexure-I
35	a) In the case of a trading concern, give quantitative details of principal items of goods traded	Nil



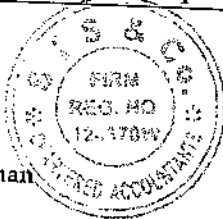
b)	In the case of manufacturing concern, give quantitative details of the principal items of raw materials, finished products and by-products	
A	Raw materials	Nil
B	Finished products	Nil
C	By-products	Nil
36	In the case of Domestic Company, details of tax on distributed profits under section 115-O in the following forms.	Not Applicable
37	Whether any cost audit was carried out? If yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the cost auditor	Not Applicable
38	Whether any audit was conducted under the Central Excise Act, 1944? If yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor	Not Applicable
39	Whether any audit was conducted under section 72A of the Finance Act, 1994 in relation to valuation of taxable services as may be reported/identified by the auditor? If yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor	No
40	Details regarding turnover, gross profit, etc., for the previous year and preceding previous year	As Per Annexure-J
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	Nil

FOR, S I S & Co
Chartered Accountants

CA. Shakir V Chauhan
Partner

Membership No.115583

FRN:-124378w



For, Sai Developers

(Signature)
Partner Partner

Place Ahmedabad

Date 11/09/2016

Annexure-A

Annexure-B

Annexure-B

Annexure-C

Annexure-C

Annexure-D

Annexure-D

Annexure-E

Annexure-E

Annexure-F

Annexure-F

A circular stamp with the text "FIRM" at the top, "REG. NO. 124378W" in the center, and "CHARTERED ACCOUNTANTS" around the bottom edge. There is a handwritten signature or mark over the stamp.

Mimansa Pankajbhai Patel Ahmedabad		150000	No	151258	No
Nareshbhai Harjivandas Patel Ahmedabad		250000	No	262082	No
Nisarg Mahendrabhai Patel Ahmedabad		778000	No	998636	No
Pankajbhai Revabhai Patel Ahmedabad		566000	No	613992	No
Pankajbhai Somabhai Patel Ahmedabad		1250000	No	1376493	No
Prajapati Ravi Hareshbhai Ahmedabad		21000	No	21000	No
Sai Corporation Ahmedabad		37432	No	37432	No
Sangitaben Piyushbhai Patel Ahmedabad		214000	No	415694	No
Sangitaben Vikrambhai Patel Ahmedabad		1750000	No	3048693	No
Sarojben Ambalal Patel Ahmedabad		200000	No	200000	No
Shilpaben Pankajbhai Patel Ahmedabad		220000	No	238227	No
Vaibhav Pankajbhai Patel Ahmedabad		570000	No	622343	No
Vishal Rameshbhai Patel Ahmedabad		810000	No	848883	No
Vishumbhai N. Patel Ahmedabad		1500000	No	1604548	No

(31b) Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269T made during the previous year

Annexure-G

Name & Address of the payee	Permanent Account Number (if available with the assessee) of the payee	Amount of repayment	Maximum amount outstanding in the account at any time	Whether the repayment was made otherwise than by an account payee cheque or an account payee bank draft
Alpeshbhai Ramanlal Patel Ahmedabad		193242	183316	No
Anjanaben Jayeshbhai Patel Ahmedabad		318524	301973	No
Jayeshbhai Ramanlal Patel Ahmedabad		231467	219577	No
Kailashben H Patel Ahmedabad		331750	331750	No
Kiritbhai T. Patel Ahmedabad		300000	300000	No
Mahendrabhai Revabhai Patel Ahmedabad		400000	400000	No
Mukeshbhai Ishwarbhai Patel Ahmedabad		988110	927961	No
Nayanaben Alpeshbhai Patel Ahmedabad		212147	201250	No
Prajapati Ravi Hareshbhai Ahmedabad		21000	21000	No
Roma Foundary Ahmedabad		500000	619705	No
Sarojben Ambalal Patel Ahmedabad		200000	200000	No

(34a) 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

Annexure-H

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 as specified rate out of (5)	Amount of tax deducted or collected out of (6)	Total amount of which tax was deducted or collected at less than specified rate out of (7)	Amount of tax deducted or collected out of (8)	Amount of tax deducted or collected not deposited to the credit of the Central Government out of (6) and (8)
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AHMS26067G	191A	Interest other than interest on securities	2061682	2061682	2061682	206167	0	0	0
AHMS26067G	194C	Payments to contractors	4510564	4510564	4510564	45106	0	0	0
AHMS26067G	194C	Payments to contractors	13295304	13295304	13295304	132954	0	0	0

(34c) Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7) If yes, please furnish

Annexure-I

Tax deduction and collection Account Number (TAN)	Amount of interest under section 201(1A)/206C(7) is payable	Amount paid out of column (2) along with date of payment	
		Amount	Dates of payment
AHMS26067G	434	434	07/07/2015
AHMS26067G	632	632	07/07/2015
AHMS26067G	1218	1218	06/10/2015
AHMS26067G	87	87	01/01/2016
AHMS26067G	329	329	01/01/2016
AHMS26067G	5	5	01/01/2016
AHMS26067G	301	301	01/01/2016
AHMS26067G	145	145	28/03/2016
AHMS26067G	575	575	28/03/2016
AHMS26067G	88	88	28/03/2016
AHMS26067G	8476	8476	11/05/2016
AHMS26067G	2390	2390	11/05/2016

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

Annexure-J

	Previous Year			Preceding previous Year		
(a) Total turnover of the assessee		0			0	
(b) Gross profit / Turnover	9886913	0	0.00 %	0	0	0.00 %
(c) Net profit / Turnover	0	0	0.00 %	0	0	0.00 %
(d) Stock-in-Trade / Turnover	81319293	0	0.00 %	28807146	0	0.00 %
(e) Material consumed/Finished goods produced	0	0	0.00 %	0	0	0.00 %

FOR, S I S & Co
Chartered Accountants

Shakir V Chauhan



CA. Shakir V Chauhan

Partner

Membership No.115583

FRN:-124378w

Place Ahmedabad

Date 11/09/2016

SAI DEVELOPERS

Balance Sheet for the year ended 31/03/2016

F.Y.: 2015-16

PARTICULARS	Sch.	Amount (Rs.)	Amount (Rs.)
* SOURCES OF FUNDS *			
Capital:			
Proprietor/Partner Capital	B1		4,25,62,964.00
Loan Funds:			
Un-Secured Loan	B2	2,18,73,556.00	
Total Sources of Funds			2,18,73,556.00
			6,44,36,520.00
* APPLICATION OF FUNDS *			
Fixed Assets:			
Gross Block		1,46,472.00	
Less: Depreciation		33,838.00	
Net Block	B3		1,12,634.00
Current Assets:			
Inventories		8,13,19,293.00	
Deposits	B4	61,120.00	
Bank Balance	B5	13,37,592.00	
Cash Account		10,00,817.00	
		8,37,18,822.00	
Less: Current Liabilities & Provision:			
Sundry Creditors	B6	57,92,976.00	
Other Liabilities and Provisions	B7	-3,99,257.00	
House Booking Deposits A/c	B8	91,84,283.00	
Shop Booking Deposits A/c	B9	48,16,934.00	
		1,93,94,936.00	6,43,23,886.00
Total Application of Funds			6,44,36,520.00

As Per Our Report Of Even Date

FOR, S I S & Co

Chartered Accountants

CA. Shakir V Chauhan

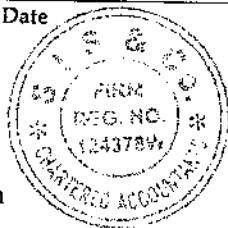
Partner

Membership No.115583

FRN:-124378w

Place Ahmedabad

Date 11/09/2016



For, Sai Developers

(Signature)

(Signature)

Partner Partner

SAI DEVELOPERS

Trading, Profit & Loss Account for the financial year 2015-16

F.Y.: 2015-16

PARTICULARS	Sch.	Amount (Rs.)	Amount (Rs.)
<u>Less: Cost of Sales</u>			
Opening Stock	P1	2,88,07,146.00	
Purchases	P2	4,26,25,234.00	
		7,14,32,380.00	
Less: Closing Stock		8,13,19,293.00	-98,86,913.00
Gross Profit			98,86,913.00
<u>Less: Administrative and Other Expenses</u>			
Administrative and Selling Expenses	P3	68,86,496.00	
Depreciation		33,838.00	
			69,20,334.00
Net Profit Before Allocation of Interest & Remuneration			29,66,579.00
Interest To Partner		29,66,579.00	
Net Profit Transfer to Partner's Capital Account			

As Per Our Report Of Even Date

FOR, S I S & Co

Chartered Accountants

[Signature]

CA. Shakir V Chauhan

Partner

Membership No.115583

FRN:-124378w

Place Ahmedabad

Date 11/09/2016



For, Sai Developers

[Signature]

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Partner Partner

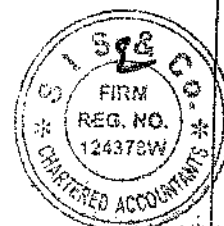
SAI DEVELOPERS

Schedule Forming Part Of Balance Sheet As At 31/03/2016

F.Y.: 2015-16

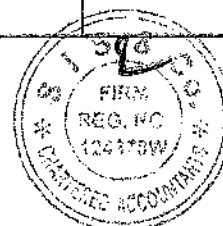
SCHEDULE-B1

Particulars/Partner Capital		
<u>Jayantibhai Mangaldas Patel</u>		
Credit:		
Opening Balance	24,16,130.00	
Partner Interest	3,18,695.00	
Addition During the year	2,50,000.00	
	29,84,825.00	
Debit:		
Withdrawal During the year	519.00	
	519.00	
Total of Jayantibhai Mangaldas Patel		29,84,306.00
<u>Kanubhai Narayandas Patel</u>		
Credit:		
Opening Balance	65,12,376.00	
Partner Interest	18,43,419.00	
Addition During the year	2,24,53,100.00	
	3,08,08,895.00	
Debit:		
Withdrawal During the year	23,52,495.00	
	23,52,495.00	
Total of Kanubhai Narayandas Patel		2,84,56,400.00
<u>Rameshbhai Harjivandas Patel</u>		
Credit:		
Opening Balance	26,84,821.00	
Partner Interest	3,82,453.00	
Addition During the year	51,50,000.00	
	82,17,274.00	
Debit:		
Withdrawal During the year	12,00,415.00	
	12,00,415.00	
Total of Rameshbhai Harjivandas Patel		70,16,859.00
<u>Kantibhai Ambalal Patel</u>		
Credit:		
Opening Balance	26,12,812.00	
Partner Interest	3,14,334.00	
	29,27,146.00	
Debit:		



Withdrawal During the year	520.00	
	520.00	
Total of Kantibhai Ambalal Patel		29,26,626.00
<u>Anilbhai Gandlal Patel</u>		
<i>Credit:</i>		
Opening Balance	5,71,303.00	
Partner Interest	1,07,678.00	
Addition During the year	5,00,000.00	
	11,78,981.00	
<i>Debit:</i>		
Withdrawal During the year	208.00	
	208.00	
Total of Anilbhai Gandlal Patel		11,78,773.00
Total of Proprietor/Partner Capital		4,25,62,964.00

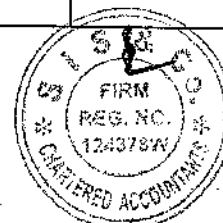
Un-Secured Loan	SCHEDULE-B2	
Bhupatsing Ratubha Zala.	3,38,744.00	
Dignesh.N.Patel	8,41,338.00	
Harshil Mahendrabhai Patel	1,50,000.00	
Jayntibhai Revabhai Patel	6,38,505.00	
Jyosanaben Jayntibhai Patel	3,74,996.00	
Karuna Industries	79,82,378.00	
Mahendrabhai Revabhai Patel HUF	10,77,540.00	
MIMANSA PANKAJBHAI PATEL	1,51,258.00	
NARESHBHAI HARJIVANDAS PATEL	2,60,874.00	
Nisarg Mahendrabhai Patel	9,98,636.00	
Pankajbhai Revabhai Patel	6,13,992.00	
Pankajbhai Revabhai Patel HUF	1,50,000.00	
Pankajbhai Somabhai Patel	13,76,493.00	
Roma Foundry	1,61,814.00	
Sangitaben Piyushbhai Patel	4,15,694.00	
Sangitaben Vikrambhai Patel	30,48,693.00	
SHILAPABEN PANKAJBHAI PATEL	2,36,404.00	
VAIBHAV PANKAJBHAI PATEL	6,17,109.00	
VISHAL RAMESHBHAI PATEL	8,44,995.00	
Vishanubhai.N.Patel	15,94,093.00	
Total of Un-Secured Loan		2,18,73,556.00



Deposits		SCHEDULE-B4
Electric Deposit A/c	61,120.00	
Total of Deposits		61,120.00

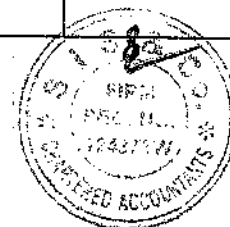
Bank Balance		SCHEDULE-B5
H D F C Bank A/c No:-50200007724391	57,932.00	
I C I C I Bank A/c No:-346705000049	12,79,660.00	
Total of Bank Balance		13,37,592.00

Sundry Creditors		SCHEDULE-B6
A1 PUBLICITY	1,17,067.00	
Chain Singh.M.Rawat	56,984.00	
Gayatri Steel Fabrication	44,550.00	
Mansi Wooden Furnicher	1,70,644.00	
Parth Bharatbhai Sathvara.	3,79,435.00	
Patel Priteshkumar Hasmukhbhai	9,63,494.00	
Prachi Glass	65,380.00	
Shree Umiya Industries	20,493.00	
SHUBH WATERPROFFING	20,319.00	
Vihalanath Transport	1,69,150.00	
Arun Trading Company	19,399.00	
Bansi Enterprise	19,74,559.00	
Ganesh Plywood Center	1,65,794.00	
JAY ENTERPRISE	3,89,304.00	
Jay Steel	62,560.00	
Mahalaxmi Pipe & Steel Stores	4,98,401.00	
Nirav Bricks	2,68,650.00	
Shreeji Electricals	2,32,683.00	
Shreeji Traders	80,002.00	
Tubeman	90,626.00	
Umiya Hardware & Paint Mart	12,150.00	
Sonal Dobriya	-420.00	
Patel Jyotsnaben Pankajkumar	-3,248.00	
Sanjaybhai I Patel	-5,000.00	
Total of Sundry Creditors		57,92,976.00



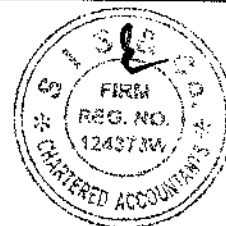
Other Liabilities and Provisions		SCHEDULE-B7
Bharatbhai T Patel	20,000.00	
Hiteshbhai Navnitbhai Patel	20,000.00	
SIS & Co	24,150.00	
S M MANSURI & CO	20,000.00	
Unpaid Electric A/c	33,510.00	
Unpaid Vat A/c	14,913.00	
TDS on Interest (94A)	1,88,352.00	
TDS on Labour (94C)	53,110.00	
Input Service Tax Credit	-7,73,292.00	
Total of Other Liabilities and Provisions		-3,99,257.00

House Booking Deposits A/c		SCHEDULE-B8
A-102 Sandipbhai S. Mevada	1,92,740.00	
A-103 Fumakiya Shilpaben Bhikhabhai	1,44,555.00	
A-201 Ramabhai M.Rathod	7,86,162.00	
A-203 Nileshbhai Rambhai Patel	1,44,555.00	
A-204 Vishnubhai Babulal Patel	4,81,850.00	
A-302 Baldevbhai Mangaldas Patel	5,78,220.00	
A-304 Babubhai.S.Patel Jay Enterpries	5,78,220.00	
A-504 Hitesh N Patel	1,44,555.00	
B-103 Jitendrabhai.H.Patel.	7,71,924.00	
B-202 Dipakbhai Narottamdas Patel.	2,89,110.00	
B-203 Bhupandrabhai Somabhai Patel	3,00,529.00	
B-302 Manish.Mahendrabhai.Patel.	7,38,073.00	
B-403 Savitaben Kanubhai Patel	96,370.00	
B-501 Chandrakant.K.Kadiya.	67,330.00	
C-102 Vijaykumar Amratlal Patel.	6,74,590.00	
C-201 Rajendrakumar Shankarlal Patel.	2,89,110.00	
C-301 Daxaben Maturbhai Vasava.	1,44,555.00	
C-302 Rajkiranbhai Jayntibhai Patel.	3,85,480.00	
C-401 Kantibhai Narshibhai Patel.	1,92,740.00	
C-402 Vipulbhai Tulshibhai Patel.	2,40,925.00	
C-501 Sejalben Maheshbhai Patel.	6,26,405.00	
D-101 Vijaykumar.B.Patel.	5,26,180.00	
D-104 Bhartiben Vinodkumar Patel.	6,74,590.00	
C-101 Jyotsnaben Janakbhai Kadiya	-29,040.00	
D- 201 Rikinkumar Manharbhai Patel	1,44,555.00	
Total of House Booking Deposits A/c		91,84,283.00



Shop Booking Deposits A/c		SCHEDULE-B9
Shop-10 Sureshbhai Babulal Patel.	95,650.00	
Shop-11 Manshkhbhai.S.Patel	95,650.00	
Shop-12/A Rasmikaben.S. Patel.	6,69,550.00	
Shop-12 Pravinbhai.K.Patel.	57,390.00	
Shop-14 Sushilaben Rameshbhai Patel.	9,57,456.50	
Shop-1 Kanyalal Shakarlal Patel	95,650.00	
Shop-2 Dodiya Minaxiben Sureshbhai.	7,65,200.00	
Shop-4 Sitaben Kirithbhai Patel.	95,650.00	
Shop-5 Ushaben Sureshbhai Patel	95,650.00	
Shop-6 Ramarabhai.D.Patel.	5,73,900.00	
Shop-7 Sharad Laxmishankar Bhatt.	9,32,587.50	
Shop-9 Patel Babubhai Chhagandas	3,82,600.00	
Total of Shop Booking Deposits A/c		48,16,934.00

Fixed Assets								SCHEDULE-B3		
Description	Rate	Opening WDV	Addition (1st Half)	Addition (2nd Half)	Sale (1st Half)	Sale (2nd Half)	Capital Gain/Loss	Depre- ciation on	Depre- ciation	Closing WDV
Computer Purchase	60	26372.00	0.00	0.00	0.00	0.00	0.00	26372.00	15823.00	10549.00
Air Condinator Purchase A/c	15	0.00	71600.00	0.00	0.00	0.00	0.00	71600.00	10740.00	60860.00
Mobile Puraches	15	0.00	48500.00	0.00	0.00	0.00	0.00	48500.00	7275.00	41225.00
** TOTAL **		26372.00	120100.00	0.00	0.00	0.00	0.00	146472.00	33838.00	112634.00



SAI DEVELOPERS

Schedule Forming Part of Profit & Loss Account for the financial year 2015-16

F.Y.: 2015-16

Closing Stock

SCHEDULE-P1

Closing stock	8,13,19,293.00	
Total of Closing Stock		8,13,19,293.00

Opening Stock

SCHEDULE-P2

Opening Stock	2,88,07,146.00	
Total of Opening Stock		2,88,07,146.00

Purchases

SCHEDULE-P3

Purchase	4,26,25,234.00	
Total of Purchases		4,26,25,234.00

Administrative and Selling Expenses

SCHEDULE-P4

Air Port Permission Exps A/c	22,618.00	
Audit Fees(IT)	17,250.00	
Audit Fees Exps A/c (VAT)	6,900.00	
Bank Charges Exps A/c	1,943.00	
Bonus Exps A/c	57,000.00	
Certification Charges -Development A/c	25,500.00	
Electric Exps A/c	3,18,590.00	
Interest Exps A/c	20,62,935.00	
Kasar Vataav Exps	3,858.00	
Labour Exp. A/c	65,275.00	
Misc Exps A/c	13,840.00	
Office Exps A/c	74,188.00	
Petrol Exps A/c	11,700.00	
Plan Parsing Fees Exps A/c	29,22,105.00	
Side Exps A/c	94,691.00	
Stationery & Printing Exps A/c	8,726.00	
Consulting Fees	24,494.00	
Vat Exps. A/c	91,977.00	
Salary Exps A/c	10,62,900.00	
Round Off	6.00	
Total of Administrative and Selling Expenses		68,86,496.00



NOTES FORMING PART OF ACCOUNTS FOR F.Y.2015-2016

(1) Method of Accounting

The Assesses is maintaining his Books of Accounts on Mercantile System of Accounting.

(2) Assets and Liabilities

Assets and Liabilities are recorded at historical cost to the concern. These costs are not adjusted to reflect to changing value of the purchasing power of money.

(3) Sales & Purchase

Sales & Purchases are recoded when supply of goods or delivery of goods taken place in accordance with terms of sale & purchase and on exchange of title in the goods.

(4) Fixed Assets

Fixed assets are stated at cost, inclusive of inwards freight and expenses up to putting assets in use.

(5) Depreciation

Depreciation has been provided in the books of accounts on written down value method at the rates, prescribed in the income tax rules, 1962

(6) Inventories

Opening as well as Closing stock of raw material is valued at cost while Opening & closing stock of Finished Goods has been valued at Stock or market value whichever is lower.

(7) Other Expenditure

Other Expenditure is recorded at the time of their occurrence.

(8) Other current assets & liabilities

AS explained to us Current assets and Current Liabilities are stated at the realisable value in the normal course of business.

(9) Contingent Liabilities

In the Opinion of the Partner, the provision of all known liabilities is adequate and not in excess of the amount reasonably necessary. However, no ascertainment of contingencies has been made.

(10) Method of accounting

Generally, Accounts have been prepared on accrual basis

(11) Stock-in-trade

Stock in trade is valued at cost or market price whichever is lower

(12) Bank Balances

Bank balances are subject to reconciliation

FOR, S I S & Co
Chartered Accountants



CA. Shakir V Chauhan
Partner

Membership No.115583

FRN:-124378w

Place Ahmedabad

Date 11/09/2016

