

AUDIT REPORT

M/s. PNG DEVELOPERS

OPERATING STATEMENT FOR THE YEAR ENDING ON

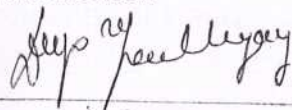
31st MARCH 2015

Particulars	Schedule	Amount 31.03.15	Amount 31.03.14
Direct Incomes	A	29,711,800	33,556,480
Less: Indirect Incomes	B	23,638,215	28,309,627
Gross Profit		6,073,585	5,246,853
Add: Other Income	C	191	172,866
		6,073,776	5,419,719
Less: Administartion and Other Expenses	D	956,540	1,203,578
Profit Before Interest & Depreciation		5,117,236	4,216,141
Less: Financial Charges	E	1,571,403	421,585
Profit Before Depreciation & Tax		3,545,833	3,794,556
Less: Remuneration & Interest to Partners	F	3,534,409	3,765,996
Net Profit Before Depraciation & Tax		11,424	28,560
Less: Depreciation as per Books	G	11,424	28,560
Net Profit Before Tax		-	-

Notes forming part of Audited Financial Statements

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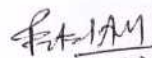
For, Upadhyay & Company
Chartered Accountants
F.R.N.: 131136W



CA. Deep Rajesh Upadhyay
Partner

Membership No.: 138156
Date: 31 / 07 / 2015
Place : Surat

For, M/s. PNG Developers



Shree Atulbhai Manilal Patel
Partner

Shree Sanjaybhai Damjibhai Gangani
Partner