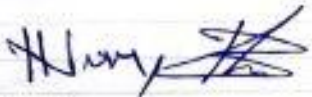
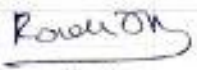


Blue Lotus Properties
Balance Sheet As At 31st March, 2017

Particulars	Schedules	As At 31.03.2017 (Rupees)
Sources of Funds :		
Capital Account		
Partner's Capital Account	1	100000
Partner's Current Account	1	16135662
Loans (Liability)		
Unsecured Loans	2	58973063
Total		75208725
Application of Funds :		
Fixed Assets	3	
Gross Block		603223
Less : Depreciation		96848
Net Block		506375
Current Assets		
Inventories	4	138061811
Cash & Bank Balances	5	5516899
Loans & Advances	6	3205674
		146784384
Current Liabilities & Provisions		
(a) Liabilities & Provision	7	72082034
		72082034
Net Current Asset		74702350
Total		75208725
Significant Accounting Policies & Notes on Accounts	12	
As per Our Report of Even Date		
For Blue Lotus Properties	For Jhaveri Shah & Co	
	Chartered Accountants	
	FRN : 127390W	
		
Partners	Ronak Shah	
	Partner	
	M.No. 102249	
Place : Ahmedabad	Place : Ahmedabad	
Date : 28th August, 2017	Date : 28th August, 2017	



Blue Lotus Properties							
Schedules forming part of Balance Sheet as at 31st March, 2017							
Schedule - 3 Fixed Assets							(Amount in Rs.)
Sr. No.	Particulars	Rate of Depreciation	As at 01.04.2016	Addition during the Year	Deduction during the Year	As At 31.03.2017	Depreciation for the Year
1	Airconditioner	15%	39311			39311	5897
2	Weigh & Scale	15%	8113			8113	1217
3	Tank House Storage	10%		253000		253000	17538
4	CC TV Camera	15%		185220		185220	27783
5	Computer	60%		61000		61000	36600
6	Machinery	15%		33611		33611	5042
7	Stabilizer CCTV Camera	15%		8978		8978	673
8	TCL LED TV	15%		13990		13990	2099
Total			47424	555799	0	603223	96848
							506375



Blue Lotus Properties	
Schedules forming part of Balance Sheet as at 31st March, 2017	
Particulars	As At 31-3-2017
Schedule - 4 Inventory	
Store Material	1998830
Work in Progress	136062981
Total	138061811
Schedule - 5 Cash & Bank Balance	
Cash	41920
Bank Balance	5474979
Total	5516899
Schedule - 6 Loans & Advances	
<u>Advances Recoverable in Cash or Kind</u>	
Deposits	1 19 839
Advances Receivable in Cash or Kind	2146085
Advance Income Tax (F.Y 2016-17)	618000
Advance to Supplier	321750
Total	3205674
Schedule - 7 Liabilities & Provisions	
Duties & Taxes	475532
Sundry Creditors for Expense	5204128
Sundry Creditors for Goods	7950984
Unpaid Expenses	25269
Unpaid Salary	120000
Advance Received From Members	57336121
Provision for Income Tax	970000
Total	72082034



Schedule- 12: Significant accounting Policies and notes on Accounts

A) Significant accounting Policies

1. Method of Accounting

The financial statement have been prepared and presented under the historical cost convention using the accrual basis of accounting in accordance with the accounting principles generally accepted in India and are in accordance with the generally applicable Accounting standard and Guidance notes issued by Institute of Chartered Accountant.

2. Use of Accounting Estimates

The preparation of the financial statement in conformity with Generally Accepted Accounting principles requires the firm to make estimates and assumption that affect the balance of assets and liabilities as at the reporting date of the financial statement and amount of income and expenses during the year of account. Any revision to accounting estimates is recognized in accordance with the requirement of the respective accounting standard in the year in which the results are known/not available.

3. Inventories

Work-in-progress: Work in Progress related to development of residential Project, is valued at estimated realizable value taking into consideration cost incurred upto 31st March, 2017 end and estimated sales realization for actual booking till 31st March, 2017, based on the Guidance Note on Accounting for Real Estate Transaction (Revised 2012) issued by the of Institute of Chartered Accountants of India w.e.f.. 1st April 2012.

Material : At Cost

4. Fixed Assets

Fixed assets are stated at cost, less accumulated depreciation and amortization. Direct costs include inward freight, duties and taxes and incidental expenses relating to acquisition thereof.

5. Depreciation

Depreciation on fixed assets is provided on the written down value method as per rates prescribed in Income Tax Act, 1961.

6. Taxes on Income

The Provision for Taxation is based on assessable profit of the Firm as determined under the Income Tax Act, 1961



B) Other Notes:

Remuneration to Auditors:

(In Rs.)

	2016-17	2015-16
Audit Fees (Including service Tax)	29500/-	28750/-

1. Some of the Balance of as on 31.03.2017, either debit or credit, are subject to confirmation, reconciliation and adjustment, if any.

2. Micro, Small and medium Enterprises:

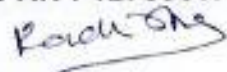
The company has not received any information from its suppliers regarding their status under the Micro, Small and Medium enterprises development Act, 2006 which came into effect from 2nd October, 2006, and hence disclosure, if any relating to amounts unpaid as on 31st March, 2017 together with interest paid / payable as required under the act, have not been given.

3. The Firm has followed Guidance Note on Accounting for Real Estate Transaction (Revised 2012) issued by the Institute of Chartered Accountants of India w.e.f. 1st April 2012 and accordingly closing work in progress for real estate development project is valued considering cost and sales realisation.

4. Previous year figures have been regrouped wherever it was necessary.

As per our Report of Even date

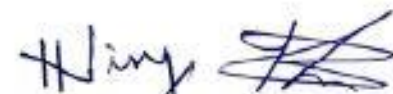
For Jhaveri Shah & Co
Chartered Accountants
FRN : 127390W



Ronak Shah
Partner
M No 102249
Place: Ahmedabad
Date: 28th August, 2017



For Blue Lotus Properties


Partner

Place : Ahmedabad
Date : 28th August, 2017