AUDIT REPORT

FOR THE ACCOUNTING YEAR

2015 - 2016

F.Y. 2014-15

OF

SHRIGAJANAN DEVLOPERS

T.P-19, BLOCK NO-51/52, PARVAT DEVADH ROAD,
PARVAT GAM, SURAT, GUJARAT-395010

BY
AUDITORS :

SURYA AND KOTHARI
CHARTERED ACCOUNTANTS
2011, TRADE HOUSE MARKET, NEAR RUSHABH
PETROL PUMP, RING ROAD, SURAT-395002
GUJARAT

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 31/03/2016, and the Profit and loss account for the period beginning from 01/04/2015 to ending on 31/03/2016, attached herewith of SHRIGAJANAN DEVLOPERS, T.P-19, BLOCK NO-51/52, PARVAT DEVADH ROAD, PARVAT GAM, SURAT, GUJARAT-395010. PAN - ACFFS4540N.

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 T.P-19, BLOCK NO-51/52, PARVAT DEVADH ROAD, PARVAT GAM, SURAT, GUJARAT-395010 and 0 branches.

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

   as per notes to accounts

   (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 given 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 under section 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 are true and correct subject to following observations/qualifications, if any

SN	Qualification Type	Observations/Qualifications
1	Others	As per notes to accounts

SURYA & KOTHARI FRN NO. 139010W SURAT Chartered Accountants

For SURYA AND KOTHARI
Chartered Accountants

Puneet Kantilal Surya
(Partner)
M. No. : 154558
FRN : 139010W
2011, Trade House Market, Near Rushabh Petrol Pump, Ring Road, Surat-395002 Gujarat

Date : 26/07/2016
Place : Surat

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

1 Name of the assessee : **SHRIGAJANAN DEVLOPERS**

2 Address : **T.P-19, BLOCK NO-51/52, PARVAT DEVADH ROAD, PARVAT GAM, SURAT, GUJARAT-395010**

3 Permanent Account Number : **ACFFS4540N**

4 Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, customs duty,etc. if yes, please furnish the registration number or any other identification number allotted for the same : **Yes**

SN	Type	Registration Number
1	Sales Tax/VAT (GUJARAT)	24221705698
2	Service Tax	ACFFS4540NSD001

5 Status : **Firm**

6 Previous year from : **01/04/2015 to 31/03/2016**

7 Assessment year : **2016-17**

8 Indicate the relevant clause of section 44AB under which the audit has been conducted

SN	Type
1	Clause 44AB(a)- Total sales/turnover/gross receipts in business exceeding Rs. 1 crore

PART-B

9 a If firm or Association of Persons, indicate names of partners/members and their profit sharing ratios :

Name	Profit Sharing Ratio (%)
DHIRUBHAI KARSHANBHAI VATALIYA	8.33
DHIRUBHAI MOHANBHAI DHADUK	8.33
GORDHANBHAI B SATANI	23.33
JAGDISHBHAI MULJIBHAI LUKHI	16.66
PREMJIBHAI VIRJIBHAI PATEL	10.00
TULSIBHAI BABUBHAI VAGANI	16.67
VIRENDRA DHIRUBHAI DHADUK	8.34
VITHALBHAI KARSHANBHAI VATALIYA	8.34

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.

Date of change	Name of partner/member	Type of change	Old profit sharing ratio	New profit sharing ratio	Remarks
NA	NA	NA	NA	NA	NA

10 a Nature of business or profession. :

Sector	Sub sector	Code
Builders	Builders(0401)	0401

b If there is any change in the nature of business or profession, the particulars of such change. : **No**

Business	Sector	Sub sector	Code
Nil	Nil	Nil	Nil

SURYA & KOTHARI * Chartered Accountants * FRN NO. 139010W SURAT

FOR, SHRI GAJANAN DEVELOPERS

WB Satani

PARTNER

11 a Whether books of accounts are prescribed under section 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.)

Books maintained	Address line 1	Address line 2	City/Town/District	State	Pincode
CASH BOOK, BANK BOOK, SALES REGISTER, PURCHASE REGISTER, JOURNALS, LEDGER	T.P.-19, BLOCK NO-51/52, PARVAT DEVADH ROAD, PARVAT GAM		SURAT	GUJARAT	395010

c List of books of account and nature of relevant documents examined. : **CASH BOOK, BANK BOOK, SALES REGISTER, PURCHASE REGISTER, JOURNALS, LEDGER**

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**

Section	Amount
Nil	Nil

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-à-vis the method employed in the immediately preceding previous year. : **No**

c If answer to(b) above is in the affirmative, give details of such change ,and the effect thereof on the profit or loss. :

Particulars	Increase in profit	Decrease in profit
Nil	Nil	Nil

d Details of deviation, if any, in the method of accounting employed in the previous year form the accounting standards prescribed under section 145 and the effect thereof on the profit or loss. : **NA**

14 a Method of valuation of closing stock employed in the previous year. : **At Cost**

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**

Particulars	Increase in profit	Decrease in profit
Nil	Nil	Nil

15 Give the following particulars of the capital asset converted into stock-in-trade: -

Description of capital asset	Date of acquisition	Cost of acquisition	Amount at which asset is converted in to stock in trade
Nil	Nil	Nil	Nil

16 Amounts not credited to the profit and loss account, being: -

a The items falling within the scope of section 28. :

Description	Amount
Nil	Nil

b The proforma credits, drawbacks, refunds of duty of customs or excise or service tax or refunds of sales tax or value added tax, where such credits, drawbacks or refunds are admitted as due by the authorities concerned. :

Description	Amount
Nil	Nil

SURYA & KOTHARI Chartered Accountants FRN NO. 120010W SURAT

FOR, SHRI GAJANAN DEVELOPERS

UB Sethani

PARTNER

c Escalation claims accepted during the previous year. :

Description	Amount
Nil	Nil

d Any other item of income. :

Description	Amount
Nil	Nil

e Capital receipt, if any. :

Description	Amount
Nil	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:

Details of property	Address line 1	Address line 1	City/Town/District	State	Pincode	Consideration received or accrued	Value adopted or assessed or assessable
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

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 :-

Description of the block of assets	Rate of depreciation	Opening WDV	Additions					Deductions	Depreciation allowable	Written down value at the end of the year
			Purchase value	Adjustment on account of			Total value of purchase			
				CENVAT	Change in rate of exchange	Subsidy/ Grant				
(18a) Plant & Machinery @ 15%-Sec 32(1)(ii)	15%	205912							30887	175025
(18e) Plant & Machinery @ 60%-Sec 32(1)(ii)	60%	6160							3696	2464
Total		**212072**	**0**	**0**	**0**	**0**	**0**	**0**	**34583**	**177489**

19 Amount admissible under sections 32AC/33AB/33ABA/35/35ABB/35AC/35CCA/35CCB/35D/35DD/35DDA/35E :

Section	Amount debited to profit and loss account	Amounts admissible as per the provisions of the Income-tax Act, 1961 and also fulfils the conditions, if any specified under the relevant 14 provisions of Income-tax Act,1961 or Income-tax Rules,1962 or any other guidelines, circular, etc., issued in this behalf.
	Nil	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)] :

Description	Amount
Nil	Nil

FOR, SHRI GAJANAN DEVELOPERS

NB Sejani

PARTNER

SURYA & KOTHARI * FRN NO. 139010W SURAT * Chartered Accountants

b Details of contributions received from employees for various funds as referred to in section 36(1)(va):

Nature of fund	Sum received from employees	Due date for payment	The actual amount paid	The actual date of payment to the concerned authorities
Nil	Nil	Nil	Nil	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.

Capital expenditure :

Particulars	Amount
Nil	Nil

Personal expenditure :

Particulars	Amount
Nil	Nil

Advertisement expenditure in any souvenir, brochure, tract, pamphlet or the like published by a political party :

Particulars	Amount
Nil	Nil

Expenditure incurred at clubs being entrance fees and subscriptions :

Particulars	Amount
Nil	Nil

Expenditure incurred at clubs being cost for club services and facilities used :

Particulars	Amount
Nil	Nil

Expenditure by way of penalty or fine for violation of any law for the time being force :

Particulars	Amount
Nil	Nil

Expenditure by way of any other penalty or fine not covered above :

Particulars	Amount
Nil	Nil

Expenditure incurred for any purpose which is an offence or which is prohibited by law :

Particulars	Amount
Nil	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:

Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee	Address line 1	Address line 2	City/Town/ District	Pincode
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	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 under section 200(1)

Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee	Address line 1	Address line 2	City/Town /District	Pincode	Amount of tax deducted
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

ii. as payment referred to in sub-clause (ia)

(A) Details of payment on which tax is not deducted:

Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee	Address line 1	Address line 2	City/Town/ District	Pincode
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

FOR, SHRI GAJANAN DEVELOPERS

MB Sotani

PARTNER

SURYA & KOTHARI * Chartered Accountants * FRN NO. 139010W SURAT

(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

Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee	Address line 1	Address line 2	City/Town/District	Pincode	Amount of tax deducted	Amount out of (V) deposited, If any
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

iii. Fringe benefit tax under sub-clause (ic) : **Nil**

iv. Wealth tax under sub-clause (iia) : **Nil**

v. Royaltee, 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)

Date of payment	Amount of payment	Name of the payee	PAN of the payee	Address line 1	Address line 2	City/Town/District	Pincode
Nil	Nil	Nil	Nil	Nil	Nil	Nil	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

Particulars	Section	Amount debited to P/L A/C	Amount admissible	Amount inadmissible	Remarks
Nil	Nil	Nil	Nil	Nil	Nil

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**

Date of payment	Nature of payment	Amount	Name of the payee	PAN of the payee
Nil	Nil	Nil	Nil	Nil

(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**

Date of payment	Nature of payment	Amount	Name of the payee	PAN of the payee
Nil	Nil	Nil	Nil	Nil

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 :

Nature of liability	Amount
Nil	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 :

Particulars	Amount
Nil	Nil

i amount inadmissible under the proviso to section 36(1)(iii) : **Nil**

FOR, SHRI GAJANAN DEVELOPERS

U B Satani

PARTNER

SURYA & KOTHARI * FRN NO. 120010W SURAT * Chartered Accountants

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 'I'**

24 Amounts deemed to be profits and gains under section 32AC or 33AB or 33ABA or 33AC.

Section	Description	Amount
Nil	Nil	Nil

25 Any amounts of profits chargeable to tax under section 41 and computation thereof

Name of party	Amount of income	Section	Description of transaction	Computation
Nil	Nil	Nil	Nil	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 preceding previous year and was:-

(a) Paid during the previous year :

Section	Nature of Liability	Amount
Nil	Nil	Nil

(b) Not paid during the previous year; :

Section	Nature of Liability	Amount
Nil	Nil	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 139(1); :

Section	Nature of Liability	Amount
Sec 43B(a) -tax , duty,cess,fee etc	TDS	92488
Sec 43B(a) -tax , duty,cess,fee etc	VAT	58167

(b) Not paid on or before the aforesaid date. :

Section	Nature of Liability	Amount
Nil	Nil	Nil

State whether sales tax, customs duty, excise duty or any other indirect tax, levy, cess, impost etc.is passed through the profits and loss : **Yes** **PROPERLY GIVEN**

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. : **Yes**

CENVAT	Amount	Treatment in profit & loss/account
Opening Balance	855650	PROPERLY GIVEN
CENVAT Availed	1466810	PROPERLY GIVEN
CENVAT Utilized	636864	PROPERLY GIVEN
Closing / outstanding Balance	1685596	PROPERLY GIVEN

b Particulars of income or expenditure of prior period credited or debited to the profit and loss account.:-

Type	Particular	Amount	Prior period
Nil	Nil	Nil	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)(viia), if yes, please furnish the details of the same. : **No**

Name of the person from which shares received	PAN of the person	Name of the company from which shares received	CIN of the company	No. of shares received	Amount of consideration paid	Fair market value of shares
Nil	Nil	Nil	Nil	Nil	Nil	Nil

FOR, SHRI GAJANAN DEVELOPERS

MB Sadani

PARTNER

SURYA & KOTHARI FRN NO. 139010W SURAT Chartered Accountants

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)(viib), if yes, please furnish the details of the same. : **NA**

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) : **No**

Name of person from whom amount borrowed or repaid on hundi	PAN of the person	Address line 1	Address line2	City/Town/District	State	Pincode	Amount borrowed	Date of borrowing	Amount due including interest	Amount repaid	Date of repayment
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	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 'II'**

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 'III'**

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 extent available:-

Serial No:	Assessment Year:	Nature of loss /Depreciation allowance	Amount as returned	Amount as assessed	Order No and Date	Remarks
1	Nil	Nil	Nil	Nil	Nil	Nil

b Whether a change in shareholding 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. : **NA**

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. : **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. : **NA**

33 Section-wise details of deductions, if any, admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA). : **No**

Section under which deduction is claimed	Amounts admissible as per the provision of the Income-tax Act, 1961 and fulfils the conditions, if any,specified under the relevant provisions of Income-tax Act, 1961 or Income-tax Rules,1962 or any other guidelines, circular, etc, issued in this behalf.
Nil	Nil

FOR, SHRI GAJANAN DEVELOPERS

MB Sutaria

PARTNER

SURYA & KOTHARI * FRN NO. 139O?W SURAT * Chartered Accountants

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: Yes

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 at specified rate out of (5)	Amount of tax deducted or collected out of (6)	Total amount on which tax was deducted or collected at less than specified rate out of (7)	Amount of tax deducted or collected on (8)	Amount of tax deducted or collected not deposited to the credit of the Central Government out of (6) and (8)
1	2	3	4	5	6	7	8	9	10
SRTS13973B	194A	Interest other than Interest on securities	900657	900657	900657	90067	0	0	0
SRTS13973B	194C	Payments to contractors	11039608	11039608	11039608	114282	0	0	0
SRTS13973B	194J	Fees for professional or technical services	467400	467400	467400	46740	0	0	0

b Whether the assessee has furnished the statement of tax deducted or tax collected within the prescribed time. If not, please furnish the details: No

Tax deduction and collection Account Number (TAN)	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the statement of tax deducted or collected contains information about all transactions which are required to be reported
SRTS13973B	Form 26Q	15/07/2015	17/07/2015	Yes
SRTS13973B	Form 26Q	15/01/2016	16/01/2016	Yes

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

Tax deduction and Collection Account Number(TAN)	Amount of interest under section 201(1A)/206C(7) is payable	Amount paid out of column (2)	Date of payment.
SRTS13973B	347	365	05/06/2015

35 a In the case of a trading concern, give quantitative details of principal items of goods traded

Item Name	Unit	Opening stock	Purchase during the previous year	Sale during the previous year	Closing Stock	Shortage/Excess, if any
Nil	Nil	Nil	Nil	Nil	Nil	Nil

FOR, SHRI GAJANAN DEVELOPERS

PARTNER

SURYA & KOTHARI Chartered Accountants FRN NO. 120010W SURAT b In the case of manufacturing concern, give quantitative details of the principal items of raw materials, finished products any by-products

(A) Raw materials

Item Name	Unit	Opening stock	Purchase during the previous year	Consumption during previous year	Sales during previous year	Closing Stock	Yield of finished product	% of yield	Shortage/ Excess, if any
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

(B) Finished products

Item Name	Unit	Opening stock	Purchase during the previous year	quantity manufactured during the previous year	Sales during previous year	Closing Stock	Shortage/Excess, if any
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

(B) By products

Item Name	Unit	Opening stock	Purchase during the previous year	quantity manufactured during the previous year	Sales during previous year	Closing Stock	Shortage/Excess, if any
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

36 In the case of Domestic Company, details of tax on distributed profits under section 115-O in the following forms : **NA**

37 Whether any cost audit was carried out. ?" : **No**

38 Whether any audit was conducted under the Central Excise Act, 1944. ? : **No**

39 Whether any audit was conducted under section 72A of the Finance Act,1994 in relation to valuation of taxable services, finance act 1994 in relation to valuation of taxable service as may be reported/identified by the auditor. ? : **No**

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

Particulars	Previous year			Preceding previous year		
Total turnover of the assessee			10694988			0
Gross profit/turnover	21620231	10694988	202.15	0	0	0.00
Net profit/turnover	855599	10694988	8.00	0	0	0.00
Stock-in-trade/turnover	158310040	10694988	1480.23	119797882	0	0.00
material consumed/Finished goods produced			Nil			Nil

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.

Financial year to which demand/refund relates to	Name of other tax law	Type (Demand raised/Refund received)	Date of demand raised/refund received	Amount	Remarks
2015-16	Service Tax	Demand raised	18/03/2016	714409	

For SURYA AND KOTHARI
Chartered Accountants

SURYA & KOTHARI * Chartered Accountants * FRN NO. 139010W SURAT

Puneet Kantilal Surya
(Partner)
M. No. : 154558
FRN : 139010W
2011, Trade House Market, Near Rushabh Petrol Pump, Ring Road, Surat-395002 Gujarat

Date : 26/07/2016
Place : Surat

FOR, SHRI GAJANAN DEVELOPERS
VV3 Scheme

PARTNER

Annexure 'I'

Particulars of any payment made to persons specified under section 40A(2)(b).

SN	Name of Related Person	PAN	Relation:	Nature of Transaction	Payment made (Amount):
1	DHIRUBHAI K VATALIYA	ACJPV4488N	PARTNER	INTEREST ON CAPITAL	351166
2	DHIRUBHAI MOHANBHAI DHADUK	ABXPD0557F	PARTNER	INTEREST ON CAPITAL	161768
3	GORDHANBHAI B. SATANI	ADAPS6063A	PARTNER	INTEREST ON CAPITAL	288862
4	JAGDISHBHAI M. LUKHI	ABCPL7114R	PARTNER	INTEREST ON CAPITAL	51045
5	PREMJIBHAI V. PATEL	ADLPP8460H	PARTNER	INTEREST ON CAPITAL	311278
6	TULSIBHAI B. VAGHANI	ABPPV5647J	PARTNER	INTEREST ON CAPITAL	55173
7	VIRENDRA D.DHADUK	AJZPD9107H	PARTNER	INTEREST ON CAPITAL	169450
8	VITHALBHAI K. VATALIYA	ABDPV6449G	PARTNER	INTEREST ON CAPITAL	110878

Annexure 'II'

Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year.

S	Name of the lender or depositor:	Address of the lender or depositor:	PAN of the lender or depositor:	Amount of loan or deposit taken or accepted:	Whether the loan/ deposit was squared up during Previous Year:	Maximum amount outstanding in the account at any time during Previous Year:	Whether the loan/deposit was taken or accepted otherwise than by an account payee Bank cheque or account payee bank draft:
1	BORICHA NIRAV	SURAT	BCDPB6250R	500000	No	525574	No
2	BORICHA PIYUSH	SURAT	AQOPB4249E	900000	No	927738	No
3	BORICHA SEVANTILAL M.	SURAT	ABDPB3573B	800000	No	824656	No
4	CHODHARI BHARATBHAI VELABHAI	SURAT	BDJPC1103P	750000	No	755164	No
5	KANANI BHARATBHAI	SURAT	DMNPK9730H	500000	No	554262	No
6	PARIKH REKHABEN	SURAT	CJFPP3669C	500000	No	554262	No
7	PRAJAPATI HIREN	SURAT	CWQPP0628D	900000	No	927738	No
8	PRAJAPATI NATVARLAL L.	SURAT	ARRPP4009J	600000	No	634623	No
9	PRAJAPATI PRIJESHBHAI N.	SURAT	ARRPP4010D	700000	No	740393	No
10	PRAJAPATI SAGAR P.	SURAT	BOWPP3394D	700000	No	740393	No
11	PRAJAPATI SAVITABEN P.	SURAT	ALPPP7334J	500000	No	525082	No
12	PRATIK FABRICS	SURAT	AAGFP1619N	2175000	Yes	2172090	No
13	PRAVINBHAI LAXMANBHAI PRAJAPATI	SURAT	ALPPP7336L	800000	No	806820	No
14	RAVAL BABUBHAI D.	SURAT	BBNPR1760D	500000	No	517049	No
15	RAVAL BHARATBHAI B.	SURAT	BQVPR3083E	900000	No	927738	No
16	SANGHAVI JAIMIN H.	SURAT	CBTPS6084G	1000000	No	1051148	No
17	SATANI KETAN MAGANBHAI	SURAT	ATHPS0793A	1500000	No	1597377	No
18	SHAH JAYESHKUMAR	SURAT	AOWPS8780B	750000	No	755164	No

FOR, SHRI GAJANAN DEVELOPERS

MB Satani

PARTNER

SURYA & KOTHARI * Chartered Accountants * FRN NO. 13[illegible]010W SURAT

	SHANTILAL						
	SHAH SHILKUMAR MANSUKHLAL	SURAT	FYWPS8570J	850000	No	857246	No

Annexure 'III'

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

SN	Name of Payee:	Address of Payee	PAN of Payee:	Amount of the repayment:	Maximum amount outstanding in the account at any time during Previous Year:	Whether the repayment was made otherwise than by account payee cheque or account payee bank draft:
1	KUSUM VINODBHAI KOTHARI	SURAT	BWAPK4014M	770177	776551	No
2	MAMTABEN CHANDAK	SURAT	AARPC5477G	494348	498440	No
3	PRATIK FABRICS	SURAT	AAGFP1619N	2172090	2172090	No
4	SUMIT AGENCY	SURAT		200000	200000	No

FOR, SHRI GAJANAN DEVELOPERS

PARTNER

SURYA & KOTHARI
FRN NO. 139010W
SURAT
Chartered Accountants

SHRIGAJANAN DEVLOPERS
BALANCE SHEET AS AT 31ST MARCH, 2016

LIABILITIES	SCH NO	AMOUNT	ASSETS	SCH NO	AMOUNT
CAPITAL	1	1,50,04,021.00	FIXED ASSETS	6	1,77,489.00
LOAN FUNDS			INVESTMENTS	7	26,29,151.00
SECURED LOANS	2	8,68,92,096.00			
UNSECURED LOANS	3	4,13,70,065.00	**CURRENT ASSETS**		
			INVENTORY	8	15,83,10,040.00
CURRENT LIABILITIES	4	2,25,38,534.00	CASH AND BANK	9	14,28,469.00
			OTHER CURRENT ASSETS	10	16,85,596.00
PROVISIONS	5	92,488.00	LOANS AND ADVANCES (ASSETS)	11	16,66,459.00
TOTAL		16,58,97,204.00	TOTAL		16,58,97,204.00

Schedules 1 to 19 form an integral part of accounts

In terms of our attached report of even date

For SHRIGAJANAN DEVLOPERS

GORDHANBHAI B. SATANI
(PARTNER)

For SURYA AND KOTHARI
CHARTERED ACCOUNTANTS

PUNEET KANTILAL SURYA
(PARTNER)
M. NO. : 154558
FRN : 139010W

Place : surat
Date : 26/07/2016

SURYA & KOTHARI * FRN NO. 139010W SURAT * Chartered Accountants

SHRIGAJANAN DEVLOPERS
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING ON 31ST MARCH, 2016

PARTICULARS	SCH NO	AMOUNT	PARTICULARS	SCH NO	AMOUNT
TO FINANCIAL EXPENSES	17	1,47,35,153.00	**BY GROSS PROFIT**		**2,16,20,231.00**
TO INDIRECT EXPENSES	18	59,97,343.00	BY INDIRECT INCOMES	13	2,447.00
TO DEPRECIATION		34,583.00			
TO NET PROFIT		**8,55,599.00**			
		2,16,22,678.00			**2,16,22,678.00**
TO PROFIT TRANSFERRED TO PARTNER'S CAPITAL ACCOUNT			**BY NET PROFIT**		**8,55,599.00**
DHIRUBHAI KARSHANBHAI VATALIYA (8.33%)		71,271.40			
DHIRUBHAI MOHANBHAI DHADUK (8.33%)		71,271.40			
GORDHANBHAI B. SATANI (23.33%)		1,99,611.25			
JAGDISHBHAI MULJIBHAI LUKHI (16.66%)		1,42,542.79			
PREMJIBHAI VIRJIBHAI PATEL (10%)		85,559.90			
TULSIBHAI BABUBHAI VAGHANI (16.67%)		1,42,628.35			
VIRENDRA DHIRUBHAI DHADUK (8.34%)		71,356.96			
VITHALBHAI KARSHANBHAI VATALIYA (8.34%)		71,356.95			
TOTAL		**8,55,599.00**	**TOTAL**		**8,55,599.00**

Schedules 1 to 19 form an integral part of accounts

In terms of our attached report of even date

For SHRIGAJANAN DEVLOPERS

GORDHANBHAI B. SATANI
(PARTNER)

For SURYA AND KOTHARI
CHARTERED ACCOUNTANTS

PUNEET KANTILAL SURYA
(PARTNER)
M. NO. : 154558
FRN : 139010W

SURYA & KOTHARI FRN NO. 139010W SURAT Chartered Accountants

Place : surat
Date : 26/07/2016

SHRIGAJANAN DEVLOPERS
TRADING ACCOUNT FOR THE YEAR ENDING ON 31ST MARCH, 2016

PARTICULARS	SCH NO	AMOUNT	PARTICULARS	SCH NO	AMOUNT
TO OPENING STOCK	14	11,97,91,367.00	BY SALES A/C	12	1,06,94,988.00
TO PURCHASE A/C	15	1,70,20,413.00	BY CLOSING STOCK		15,83,10,040.00
TO DIRECT EXPENSES	16	1,05,73,017.00			
TO GROSS PROFIT		**2,16,20,231.00**			
TOTAL		**16,90,05,028.00**	**TOTAL**		**16,90,05,028.00**

Schedules 1 to 19 form an integral part of accounts

In terms of our attached report of even date

For SHRIGAJANAN DEVLOPERS

GORDHANBHAI B. SATANI
(PARTNER)

For SURYA AND KOTHARI
CHARTERED ACCOUNTANTS

PUNEET KANTILAL SURYA
(PARTNER)
M. NO. : 154558
FRN : 139010W

Place : surat
Date : 26/07/2016

SURYA & KOTHARI
FRN NO. 139010W
SURAT
Chartered Accountants

SHRIGAJANAN DEVLOPERS

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2016

Schedule : 1

Capital Account of Dhirubhai Karshanbhai Vataliya

Particulars	Amount	Particulars	Amount
To Closing Balance	33,51,827.40	By Opening Balance	28,79,390.00
		By Net Profit	71,271.40
		By Capital Introduced	50,000.00
		By Interest On Capital	3,51,166.00
Total	**33,51,827.40**	**Total**	**33,51,827.40**

Capital Account of Dhirubhai Mohanbhai Dhaduk

Particulars	Amount	Particulars	Amount
To Closing Balance	15,83,565.40	By Opening Balance	13,00,526.00
		By Net Profit	71,271.40
		By Capital Introduced	50,000.00
		By Interest On Capital	1,61,768.00
Total	**15,83,565.40**	**Total**	**15,83,565.40**

Capital Account of Gordhanbhai B. Satani

Particulars	Amount	Particulars	Amount
To Closing Balance	28,99,346.25	By Opening Balance	23,60,872.00
		By Net Profit	1,99,611.25
		By Capital Introduced	50,000.00
		By Interest On Capital	2,88,863.00
Total	**28,99,346.25**	**Total**	**28,99,346.25**

Capital Account of Jagdishbhai Muljibhai Lukhi

Particulars	Amount	Particulars	Amount
To Closing Balance	6,22,787.79	By Opening Balance	3,79,200.00
		By Net Profit	1,42,542.79
		By Capital Introduced	50,000.00
		By Interest On Capital	51,045.00
Total	**6,22,787.79**	**Total**	**6,22,787.79**

Capital Account of Premjibhai Virjibhai Patel

Particulars	Amount	Particulars	Amount
To Closing Balance	29,94,238.90	By Opening Balance	25,47,401.00
		By Net Profit	85,559.90
		By Capital Introduced	50,000.00
		By Interest On Capital	3,11,278.00
Total	**29,94,238.90**	**Total**	**29,94,238.90**

Capital Account of Tulsibhai Babubhai Vaghani

Particulars	Amount	Particulars	Amount
To Closing Balance	7,87,001.35	By Opening Balance	3,79,200.00
		By Net Profit	1,42,628.35
		By Capital Introduced	2,10,000.00
		By Interest On Capital	55,173.00
Total	**7,87,001.35**	**Total**	**7,87,001.35**

FOR, SHRI GAJANAN DEVELOPERS,

VB Satani

PARTNER

SURYA & KOTHARI
FIRN NO. 109010W
SURAT
Chartered Accountants

Capital Account of Virendra Dhirubhai Dhaduk

Particulars	Amount	Particulars	Amount
To Closing Balance	16,54,938.96	By Opening Balance	13,64,132.00
		By Net Profit	71,356.96
		By Capital Introduced	50,000.00
		By Interest On Capital	1,69,450.00
Total	**16,54,938.96**	**Total**	**16,54,938.96**

Capital Account of Vithalbhai Karshanbhai Vataliya

Particulars	Amount	Particulars	Amount
To Closing Balance	11,10,314.95	By Opening Balance	8,78,080.00
		By Net Profit	71,356.95
		By Capital Introduced	50,000.00
		By Interest On Capital	1,10,878.00
Total	**11,10,314.95**	**Total**	**11,10,314.95**

Schedule : 2

SECURED LOANS

PARTICULARS	AMOUNT
SECURED LOANS	
DENA BANK LOAN	8,68,92,096.00
TOTAL	**8,68,92,096.00**

Schedule : 3

UNSECURED LOANS

PARTICULARS	AMOUNT
UNSECURED LOANS	
ANIL J GHACHELIYA HUF	5,60,000.00
BABULAL LILADHARBHAI MEHTA	5,60,000.00
BALUBHAI C. SHAH (HUF)	5,60,000.00
BALUBHAI V PIPALIYA	5,60,000.00
BAVANJIBHAI G PATEL	6,72,000.00
BHARAT JAYANTIBHAI MALAVIYA	4,48,000.00
BHARATBHAI N BHANDERI-HUF	6,72,000.00
BHARATBHAI V CHODHRI	7,55,164.00
BHARTBHAI KANANI	5,54,262.00
BHOGILAL HARGOVIND PATEL	12,32,000.00
HIMMAT MOHANBHAI BABARIYA	5,60,000.00
JAGDISHBHAI KARSHAN VALANI	6,72,000.00
JASHRAJ KOTHRI	15,46,951.00
JAYESH S SHAH	7,55,164.00
JAYMIN H SANGHAVI	10,51,148.00
JINAL P PIPALIA	7,24,787.00
JITENDRA M PRAJAPATI	14,56,000.00
KANUBHAI V KAPADIYA	5,60,000.00
KETAN M SATANI	15,87,639.00
KIRANBEN PARESH BHANDERI	5,60,000.00
MANJUBAN B PATEL	4,48,000.00
MEENABEN S LALAN	5,50,000.00
NAGAJIBHAI B PATEL	6,16,000.00
NATTHUBHAI J PATEL	8,96,000.00
NATVARLAL L PRAJAPATI	6,34,623.00
NIRAV S BORICHA	5,25,574.00
NITINKUMAR S MODI	7,84,000.00
PADMABEN KISHOREBHAI MEWADA	4,48,000.00
PANNADEVI BHAIYA	10,55,388.00
PARSHOTTAMBHAI V SATANI	8,73,429.00
PIYUSH R BORICHA	9,27,738.00

FOR, SHRI GAJANAN DEVELOPERS

PARTNER

SURYA & KOTHARI
FRN NO. 39010W
SURAT
Chartered Accountants

PRAJAAPAATI HIREN	9,27,738.00
PRAVINBHAI L PRAJAPATI	8,06,820.00
PRIJESH BHAI N PRAJAPATI	7,40,393.00
PUSHPABEN ANANDKUMAR RAVAL	6,72,000.00
RAJESH KARSHANBHAI SUTHAR	7,84,000.00
RAJUBHAI S KADAM-HUF	5,60,000.00
RAJUKUMAR CHANDAK	4,95,145.00
RAMANLAL H BHAYA	14,22,643.00
RAVAL BABU BHAI	5,17,049.00
RAVAL BHARATBHAI B	9,27,738.00
REKHABEN A PARIKH	5,54,262.00
RITABEN DIVYESHBHAI DARJI	5,60,000.00
ROHIT HIMMATBHAI SAVAJ (HUF)	6,72,000.00
RUPALBEN B PATEL	5,60,000.00
SAGAR P PRAJAPATI	7,40,393.00
SANDIP KIRITBHAI BHOJAK	5,60,000.00
SANTOSHDEVI KOTHARI	5,24,516.00
SAVITABEN JIVANBHAI GHODADARA	5,60,000.00
SAVITABEN PRAJAPATI	5,25,082.00
SEVANTILAL M BORICHA	8,24,656.00
SHAH SHIL M	8,57,246.00
SURESHKUMAR P LALAN	5,60,000.00
SURESHKUMAR P LALAN-HUF	5,60,000.00
VELSIBHAI DHANJIBHAI	5,32,517.00
VIJAY HIMMATBHAI SAVAJ	5,60,000.00
VINODRAY S VYAS	5,60,000.00
TOTAL	**4,13,70,065.00**

Schedule : 4

CURRENT LIABILITIES

PARTICULARS	AMOUNT
BOOKING DEPOSIT	
CHANDHRIKA J JAIN	2,65,887.00
CHANDRIKABEN J SHAH-A	1,00,000.00
DINESHBHAI CHOVATIYA- A 803	2,75,000.00
GANESHWALA HINABEN	12,80,000.00
INDUBEN G SATANI	14,84,000.00
JAYSUKHBHAI V SATA	8,00,000.00
JENISH P MALAVIYA- A 504	2,46,000.00
KAMLESHBHAI CHODHARI - C 402	1,50,000.00
KAPADIYA NIRMALA N	14,10,000.00
KAPOADIYAA NILESH CHOUDHRI	14,10,000.00
LIKHHI UMESH J	(3,04,000.00)
MAGANBHAI B SATANI-HUF-1102	8,50,000.00
MAGANBHAI B SATANI-HUF-1103	14,75,000.00
MAGANBHAI B SATANI-HUF-1104	6,02,000.00
MAHAVIR PRASAD PUNIA -C 502	1,50,000.00
MAHESSH JAIN	1,50,000.00
PARSHOTAMBHAI V SATANI -A 501	12,98,000.00
PUNIYA MAANISH	18,51,120.00
RAMJIBHAI V SATANI-A 604	2,00,000.00
SAMARTHBHAI F RAVAT	50,000.00
SAMRAT BHAI RAVAT SHOP B	3,00,000.00
SHAANTILAL ZAWERI	6,00,000.00
THAKORBHAI LALJIBHAI	4,25,000.00
UMESHKUMAR J LUKHI -A 1001	7,70,000.00
UMESHKUMAR J LUKHI -A 1002	7,70,000.00
VANITABEA J CHOVATIYA -A 804	2,00,000.00
Total	**1,68,08,007.00**

FOR, SHRI GAJANAN DEVELOPERS

PARTNER

SURYA & KOTHARI
FRN NO. 131010W
SURAT
Chartered Accountants

CREDITORS FOR EXPENSES		
GAS AND ELECTRICITY CONVEYANCE EXPENSES		11,500.00
SALE DEED AND REGISTRATION FEES EXPENSES		92,040.00
	Total	**1,03,540.00**
CREDITORS FOR GOODS		
ALL INDIA SALES CORPO		65,240.00
ARIHANT HARDWARE		3,97,054.00
BRIDGE ELECTRONICS		(66,000.00)
DEV ELECTRICALS		52,940.00
JBS CABLES		19,817.00
NILKUNJ STEEL		57,015.00
RADHE CONSTUCTION		2,26,021.00
RELIABLE FIRE ENG SERVICES		(2,00,000.00)
RIDDHI ENTR		3,740.00
SAHJANAD BATH HOUSE		2,58,410.00
SAJAVAT CERAMIC WORLD		2,25,000.00
SHIVDHARA MARBLE		(10,00,000.00)
SHRI SAI TILES		3,98,149.00
TULSI ELECTRICALS		10,463.00
UNIQUE HARDWARE		4,148.00
	Total	**4,51,997.00**
OTHER CREDITORS		
ALIMUDDIN A SHAIKH		2,41,956.00
ASABUL SHAH		3,88,503.00
DILIP M GHINAIYA		(22,727.00)
DINESHBHAI G PRAJAPATI		1,05,890.00
GOVARDHANBHAI B SATANI		5,57,502.00
GOVINDBHAI SANGHANI		60,300.00
LUKHHI UMESH J		19,24,000.00
NATTUBHAI PARMAR		23,709.00
PANKAJ K SAVALIYA		(31,414.00)
SECURITIY SALARY PAYABLE		13,500.00
SEVICE TEX PAYEBLE		7,14,410.00
SURYA AND KOTHARI		28,800.00
TULSIBHAI B VAGHANI		11,15,004.00
VAT PAYABLE		58,167.00
VIRJIBHAI JAGDISHBHAI GOHI		(2,610.00)
	Total	**51,74,990.00**
TOTAL		**2,25,38,534.00**

Schedule : 5

PROVISIONS

PARTICULARS	AMOUNT
PROVISIONS	
TDS A/C	92,488.00
TOTAL	**92,488.00**

FOR, SHRI GAJANAN DEVELOPERS

W.B. Satani

PARTNER

SURYA & KOTHARI
FRN NO. 139010W
SURAT
Chartered Accountants

Schedule : 6

FIXED ASSETS

Asset Group	Rate	WDV as on 01/04/2015	Addition		Deduction	Total	Depreciation for the Year	WDV as on 31/03/2016
			More than 180 Days	Less than 180 Days				
		Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
COMPUTER SYSTEM	60.00%	6,160.00	0.00	0.00	0.00	6,160.00	3,696.00	2,464.00
GENERATOR	15.00%	2,05,912.00	0.00	0.00	0.00	2,05,912.00	30,887.00	1,75,025.00
Total		2,12,072.00	0.00	0.00	0.00	2,12,072.00	34,583.00	1,77,489.00

FOR, SHRI GAJANAN DEVELOPERS

NB Savani

PARTNER

SURYA & KOTHARI * Chartered Accountants * FRN NO. 139010W SURAT

Schedule : 7

INVESTMENTS

PARTICULARS	AMOUNT
INVESTMENTS	
CST DEPOSIT	10,000.00
GEB ELE CO DEPOSIT AC AB	25,08,047.00
GEB ELE CO DEPOSITE AC	1,01,104.00
VAT DEPOSIT	10,000.00
TOTAL	**26,29,151.00**

Schedule : 8

INVENTORY

PARTICULARS	AMOUNT
INVENTORY	
CLOSING STOCK	15,83,10,040.00
TOTAL	**15,83,10,040.00**

Schedule : 9

CASH AND BANK

PARTICULARS	AMOUNT
CASH AND BANK	
BANK OF BARODA C/A	22,892.00
CASH	11,08,007.00
DENA BANK ESCROW A/C	2,90,609.00
SUTEX CO OP BANK	6,961.00
TOTAL	**14,28,469.00**

Schedule : 10

OTHER CURRENT ASSETS

PARTICULARS	AMOUNT
OTHER CURRENT ASSETS	
SERVICE TAX	16,85,596.00
TOTAL	**16,85,596.00**

Schedule : 11

LOANS AND ADVANCES (ASSETS)

PARTICULARS	AMOUNT
LOANS AND ADVANCES (ASSETS)	
GUJRAT GAS	9,79,200.00
SCHINDLER INDIA P LTD	6,87,259.00
TOTAL	**16,66,459.00**

FOR, SHRI GAJANAN DEVELOPERS.

PARTNER

SURYA & KOTHARI
FRN NO. 130010W
SURAT
Chartered Accountants

SCHEDULES FORMING PART OF PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED ON 31ST MARCH, 2016

Schedule : 12

SALES A/C

PARTICULARS	AMOUNT
SALES A/C	
SALES ACCOUNTS	1,06,94,988.00
TOTAL	**1,06,94,988.00**

Schedule : 13

INDIRECT INCOMES

PARTICULARS	AMOUNT
INDIRECT INCOMES	
RATE DIFFERENCE	2,447.00
TOTAL	**2,447.00**

Schedule : 14

OPENING STOCK

PARTICULARS	AMOUNT
OPENING STOCK	
OPENING STOCK	11,97,91,367.00
TOTAL	**11,97,91,367.00**

Schedule : 15

PURCHASE A/C

PARTICULARS	AMOUNT
PURCHASE A/C	
PURCHASE	1,70,88,089.00
PURCHASE RETURN	(67,676.00)
TOTAL	**1,70,20,413.00**

Schedule : 16

DIRECT EXPENSES

PARTICULARS	AMOUNT
DIRECT EXPENSES	
CONSTRUCTION LABOUR WORK	1,00,13,417.00
CONSULTING FEES EXPS	3,47,600.00
MATIKHODAM MAJURI EXPS	2,12,000.00
TOTAL	**1,05,73,017.00**

Schedule : 17

FINANCIAL EXPENSES

PARTICULARS	AMOUNT
INTEREST PAID	
BANK LOAN INTEREST	1,32,35,533.00
INTEREST ON PARTNERS CAPITAL	14,99,620.00
TOTAL	**1,47,35,153.00**

FOR, SHRI GAJANAN DEVELOPERS

PARTNER

SURYA & KOTHARI
FRN NO. 129010W
SURAT
Chartered Accountants

Schedule : 18

INDIRECT EXPENSES

PARTICULARS	AMOUNT
INDIRECT EXPENSES	
ACCOUNTANT SALARY.	1,92,000.00
AUDIT FEES	32,000.00
BANK CHARGES	11,601.00
CONVENYANCE EXP	1,00,165.00
GEB ELC BILL EXPS	3,53,775.00
GEB ELECTRICITY EXPENSES	34,400.00
INSURANCE EXP	44,593.00
LEGAL FEEES	67,000.00
LIFT PLAN APROVAL FEES	2,500.00
LOAN INTEREST	35,32,491.00
NET CONECTION EXPS	14,000.00
OFFICE EXP	1,50,856.00
REPAIRING EXPENSES	3,770.00
SECURITY SALARY EXPS	1,62,000.00
SERVICE TAX PAID	6,36,864.00
SMC FUND	5,000.00
STAFF SALARY	4,52,000.00
STATIONERY AND PRINTING EXPENSES	12,972.00
TDS INTEREST	14,276.00
TEA AND NASTA KHARCH	53,130.00
TELEPHONE EXP	19,930.00
VAT PAID	1,02,020.00
TOTAL	**59,97,343.00**

FOR, SHRI GAJANAN DEVELOPERS

PARTNER

SURYA & KOTHARI
FRN NO. 130010W
SURAT
Chartered Accountants

A/c Period Ended as on : 31-03-2016 **Asst. Year : 2016-2017**

Significant Accounting Policies & Notes on Accounts

Schedule :

(A) Significant Accounting Policies

1. **General:** Accounting Policies not Specifically referred to otherwise are consistent and inconsonance with generally accepted accounting principles.

2. **Method of Accounting:** The enterprise has followed mercantile method of accounting. The accounting is on the basis of a going concern concept.

3. **Revenue & Expenditure Recognition :**All material known revenue and expenditure items are accounted on accrual basis.

4. **Fixed Assets:** Fixed Assets are stated at cost of acquisition inclusive of freight, duties, taxes and incidental expenses.

5. **Depreciation :** Depreciation on fixed assets have been provided on written down value method by adopting the rates stated in appendix I of the Rule 5 of Income Tax Rules 1962.

6. **Inventories:** Closing stock is valued at lower of cost or estimated realisable value.

7.**Accounting of VAT:** The Assessee have followed exclusive method for accounting of VAT.

(B) Notes on Accounts

1. The financial statements are the responsibility of the Concern's Proprietor/Partners. Our responsibility is to express an opinion on these financial statements based on our audit. We have conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform 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 principals used and significant estimates made by Proprietor/Partners, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

2. Balances of Sundry Creditors, Debtors, Loans, Borrowings, Advances and Deposits are subject to confirmations,

3. Closing Stock have been taken, valued and certified by the assessee on the basis of physical verification made by them.

4. Current year's figures has been regrouped, reclassified and rearranged wherever necessary.

5. Vouchers for petty expenses have been prepared by the assessee.

FOR, SHRI GAJANAN DEVELOPERS

PARTNER

(C) Notes to Form No. 3CD

14 (b) Since the assessee has adopted exclusive method of accounting of VAT/CENVAT. However as per guidance note issued by ICAI in this regard, that there is no effect of this on Profit or Loss

16 (d) (E) Following items of Income and Capital receipt to Profit & Loss amount of Prop. Concern but have been credited to Personal Capital a/c of Proprietor and has been considered in Computation of total income are as under: -

SR NO.	Description	Amount
1)	NIL	0
2)	NIL	0
3)	NIL	0

21 (a)(ii) As per explanation & information given by the assessee, the expenditure of personal nature considered on estimated basis amounting to Rs. 0 /- is for motor cars partly used for personal purposes.

21 (d) (A)(B) It is not possible for us to verify whether the payment in excess of Rs. 20000/- have been made otherwise than by account payee cheque or account payee bank draft, as the necessary evidence is not in the possession of the assese, however the assessee has given a certificate that payments relating to any expenditure covered U/s 40(A)(3) under made by account payee Cheque or account payee Bank draft.

22. The assessee has not received the required information from supplier regarding their status under the micro, small and medium Enterprises Development Act, 2006. Hence disclosures, if any relating to amount unpaid as at the year end together with interest paid / payable as required under the said Act have not been made.

31 (a) It is not possible for us to verify whether the loan or deposit have been taken or accepted by the assessee otherwise than by account payee cheque or account payee bank draft as the necessary evidence is not in the possession of the assese however the assessee has given a certificate that taking or accepting loan or deposit were made by account payee cheque and account payee bank draft.

31 (b) It is not possible for us to verify whether the loan or deposit have been repaid by the assese otherwise than by account payee cheque or account payee bank draft as the necessary evidence is not in the possession of the assessee however the assessee has given a certificate that repayment loan or deposit were made by account payee cheque and account payee bank draft..

FOR, SHRI GAJANAN DEVELOPERS

PARTNER

34 (a) Yes, we have verified the compliance with the provisions of Chapter XVII-B regarding the deduction tax at source and regarding the payment thereof to the credit of the Central Government in accordance with the Auditing standards generally accepted in India, which include test checks and the concept of materiality. Such audit procedures did not reveal any material non compliance with the provisions of chapter XVII-B.

35 (b) Since adequate quantitative details are not produced before us hence it is not possible for us to verify and furnish the quantitative details.

OR

35 (b) The quantitative figures of consumption and shortage are being furnished on the basis of certificate given by the assessee and the same are subject to verification.

6. Schedule are an integral part of accounts and are duly authenticated.

7. The particulars submitted in form No.3CD are given on the basis of various information and explanations given to us by the assessee.

for **SHRIGAJANAN DEVLOPERS**

GORDHANBHAI B. SATANI
PARTNER

for **SURYA AND KOTHARI**
Chartered Accountants

PUNEET KANTILAL SURYA
2011, TRADE HOUSE MARKET, NEAR RUSHABH PETROL PUMP, RING ROAD, SURAT-395002 GUJARAT

Place : **SURAT**
Date :

SURYA & KOTHARI
FRN NO. 130010W
SURAT
Chartered Accountants

SHRIGAJANAN DEVLOPERS

To

PUNEET KANTILAL SURYA
PARTNER
SURYA AND KOTHARI
2011, TRADE HOUSE MARKET, NEAR RUSHABH PETROL PUMP, RING ROAD,
SURAT-395002 GUJARAT

CERTIFICATE IN RESPECT OF ANY EXPENDITURE COVERED U/S 40A(3) OF INCOME TAX ACT, 1961.

This Is To Certify That The Payment In Respect Of Expenditure Covered U/S. 40A(3) Of Income Tax Act,1961 During The F.Y **2015-16** (**Assessment Year 2016-2017**). In A Sum Exceeding Rs 20000/-Have Been Made By Account Payee Cheque Or By A/C Payee Draft.

FOR, SHRI GAJANAN DEVELOPERS

Place: Surat

U.B. Satani

Date: 26/07/2016

PARTNER