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 at 31st March, 2016 and the Profit and loss account for the period beginning from 2015-04-01 to ending on 2016-03-31 attached herewith, of ZIRCON INFRASTRUCTURE 0,HIMALYA ZIRCON,B/H. SANGATH MALL-1 OPP.MAITR.MOTERA, , AHEMEDABAD, GUJARAT, 380005 AAAFZ8257C, [mention name and address of the assessee with permanent account number]

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 0,HIMALYA ZIRCON,B/H. SANGATH MALL-1 OPP.MAITR.MOTERA, and 0 branches.

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

(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 knowledge and belief, were necessary for the 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 and the Annexure thereto are true and correct subject to following observations/qualifications, if any:-

Sl No.	Qualification Type	Observations/Qualifications

Place	Ahmedabad	Name	HARSHAD H. SHAH
Date	29/09/2016	Membership Number	037095
		FRN (Firm Registration Number)	112577W
		Address	202-203 RAJKAMAL PLAZA-A NAVJIVAN PRESS ROAD INCOME TAX CROSS ROAD, , AHMEDABAD, GUJARAT, 380014

FORM NO. 3CD

[See rule 6G(2)]

Statement of particulars required to be furnished under section 44AB of the Income-tax Act, 1961

1	Name of the assessee	ZIRCON INFRASTRUCTURE
2	Address	0,HIMALYA ZIRCON,B/H. SANGATH MALL-1 OPP.MAITR ,MOTERA,, AHEMEDABAD, GUJARAT, 380005
3	Permanent Account Number (PAN)	AAAFZ8257C
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	No

Sl No.	Type	Registration Number

5	Status	Firm
6	Previous year from	2015-04-01 to 2016-03-31
7	Assessment Year	2016-17
8	Indicate the relevant clause of section 44AB under which the audit has been conducted	

Sl No.	Relevant clause of section 44AB under which the audit has been conducted
1	Clause 44AB(a)-Total sales/turnover/gross receipts in business exceeding Rs. 1 crore

9 a If 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 ?

Name	Profit Sharing Ratio (%)
BHUPENDRAKUMAR J SHAH	7
DARSHAN B SHAH	7
KALPESHBHAI K PATEL	5.5
KAMLESH P MODI	10.75
KAUSHAL K SHAH	22.75
KIRITBHAI M PATEL	5
ROHITBHAI P MODI	12
SHREE SIDDHESHWARI MATAJI ORGANISORS PVT LTD	30

9 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

Date of change	Name of Partner/Member	Type of change	Old profit sharing ratio	New profit Sharing Ratio	Remarks

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).

Sector	Sub Sector	Code
Builders	Property Developers	0403

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

Business	Sector	SubSector	Code
Nil			

11 a Whether books of accounts are prescribed under section 44AA, if yes, list of books so prescribed No

Books prescribed

11 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.) Same as 11(a) above

Books maintained	Address Line 1	Address Line 2	City or Town or District	State	PinCode
CASH BOOK	201, HASTAGIRI APARTMENT, OPP. WATER TANKI, RAMNAGAR, SABARMATI.		AHMEDABAD	GUJARAT	380005
BANK BOOK	201, HASTAGIRI APARTMENT, OPP. WATER TANKI, RAMNAGAR, SABARMATI.		AHMEDABAD	GUJARAT	380005
JOURNAL REGISTER	201, HASTAGIRI APARTMENT, OPP. WATER TANKI, RAMNAGAR, SABARMATI.		AHMEDABAD	GUJARAT	380005

SALES BOOK	201, HASTAGIRI AP ARTMENT, OPP. WA TER TANKI, RAMN AGAR, SABARMATI.		AHMEDABAD	GUJARAT	380005

11 c	List of books of account and nature of relevant documents examined. Same as 11(b) above	
	Books Examined	
	CASH BOOK	
	BANK BOOK	
	JOURNAL REGISTER	
	SALES BOOK	
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	
	Nil	Amount
13 a	Method of accounting employed in the previous year	Mercantile system
13 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.	No
13 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(Rs.) / Decrease in profit(Rs.)
13 d	Details of deviation, if any, in the method of accounting employed in the previous year from the accounting standards prescribed under section 145 and the effect thereof on the profit or loss.	No
	Particulars	Increase in profit(Rs.) / Decrease in profit(Rs.)
14 a	Method of valuation of closing stock employed in the previous year.	STOCK VALUED AT COST OR MARKET VALUE WHICH EVER IS LOWER
14 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(Rs.) / Decrease in profit(Rs.)

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

(a) Description of capital asset	(b) Date of acquisition	(c) Cost of acquisition	(d) Amount at which the asset is converted into stock-in trade
Nil			

16	Amounts not credited to the profit and loss account, being:-	
16 a	The items falling within the scope of section 28	
	Description	
	Nil	Amount
16 b	The proforma credits, drawbacks, refund of duty of customs or excise or service tax, or refund of sales tax or value added tax, where such credits, drawbacks or refund are admitted as due by the authorities concerned	
	Description	Amount
16 c	Escalation claims accepted during the previous year	
	Description	
	Nil	Amount
16 d	Any other item of income	
	Description	
	Nil	Amount
16 e	Capital receipt, if any	
	Description	
	Nil	Amount

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 2	City/Town	State	Pincode	Consideration received or accrued	Value adopted or assessed or assessable

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:-

Description of Block of Assets/ Class of Assets	Rate of depreciation (In Percentage)	Opening WDV (A)	Additions: Purchase Value (1)	MOD-VAT (2)	Change in Rate of Exchange (3)	Subsidy/ Grant (4)	Total Value of Purchases (B) (1+2+3+4)	Deductions (C)	Depreciation Allowable (D)	Written Down Value at the end of the year (A+B-C-D)
Nil										

* For Addition and Deduction Details refer Addition and Deduction Detail Tables At the End of the Page

19 Amounts admissible under sections :

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 14provisions of Income-tax Act, 1961 or Income-tax Rules,1962 or any other guidelines, circular, etc., issued in this behalf.
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

20 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				

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 in Rs.

Personal expenditure

Particulars	Amount in Rs.

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

Particulars	Amount in Rs.

Expenditure incurred at clubs being entrance fees and subscriptions

Particulars	Amount in Rs.

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

Particulars	Amount in Rs.

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

Particulars	Amount in Rs.

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

Particulars	Amount in Rs.

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

Particulars	Amount in Rs.

(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,if avaliable	Address Line 1	Address Line 2	City or Town or District	Pincode

(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 section200(1)

Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee,if avaliable	Address Line 1	Address Line 2	City or Town or District	Pincode	Amount of tax deducted

(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,if avaliable	Address Line 1	Address Line 2	City or Town or District	Pincode

(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 payer	PAN of the payee,if avaliable	Address Line 1	Address Line 2	City or Town or District	Pincode	Amount of tax deducted	Amount out of (VI) deposited, if any
										0

(iii) fringe benefit tax under sub-clause (ic)	0
(iv) wealth tax under sub-clause (iia)	0
(v) royalty, license fee, service fee etc. under sub-clause (iib).	
(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, if available	Address Line 1	Address Line 2	City	Pincode

(vii) payment to PF /other fund etc. under sub-clause (iv)	
(viii) tax paid by employer for perquisites under sub-clause (v)	0
(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;	0

Particulars	Section	Amount debited to P/L A/C	Amount Admissible	Amount Inadmissible	Remarks
Remuneration	**40b**	**600000**	**600000**	**0**	**as per DEED**

(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 in Rs	Name of the payee	Permanent Account Number of the payee, if available

(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 in Rs	Name of the payee	Permanent Account Number of the payee, if available

(e) Provision for payment of gratuity not allowable under section 40A(7)	0
(f) Any sum paid by the assessee as an employer not allowable under section 40A(9)	0
(g) Particulars of any liability of a contingent nature	

Nature Of Liability	Amount in Rs.

(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

Nature Of Liability	Amount in Rs.

(i) Amount inadmissible under the proviso to section 36(1)(iii)	0
22 Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	0

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

Name of Related Person	PAN of Related Person	Relation	Nature of trasaction	Payment Made(Amount)
KUSHAL K SHAH	**BOPES8587N**	**PARTNER**	**PARTNER REMUNERATION**	**600000**

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

Section	Description	Amount
Nil		

25 Any amount of profit chargeable to tax under section 41 and computation thereof.

Name of Person	Amount of income	Section	Description of Transaction	Computation if any
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:-

26 (i)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 :-

26 (i)(A)(a) Paid during the previous year

Section	Nature of liability	Amount
Nil		

26 (i)(A)(b) Not paid during the previous year

Section	Nature of liability	Amount
Nil		

26 (i)B was incurred in the previous year and was

26 (i)(B)(a) Paid on or before the due date for furnishing the return of income of the previous year under section 139(1)

Section	Nature of liability	Amount
Nil		

26 (i)(B)(b) not paid on or before the aforesaid date

Section	Nature of liability	Amount
Nil		

(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.)	No	

27	a	Amount of Central Value Added Tax Credits availed of or utilised during the previous year and its treatment in profit and loss account and treatment of outstanding Central Value Added Tax Credits in accounts			No

CENVAT	Amount	Treatment in Profit and Loss/Accounts
Opening Balance		
CENVAT Availed		
CENVAT Utilized		
Closing/Outstanding Balance		

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

Type	Particulars	Amount	Prior period to which it relates(Year in yyyy-yy format)
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) — No

Name of the person from which shares received	PAN of the person, if available	Name of the company from which shares received	CIN of the company	No. of Shares Received	Amount of consideration paid	Fair Market value of the shares
Nil						

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

Name of the person from whom consideration received for issue of shares	PAN of the person, if available	No. of Shares	Amount of consideration received	Fair Market value of the shares
Nil				

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 the person from whom amount borrowed or repaid on hundi	PAN of the person, if available	Address Line 1	Address Line 2	City or Town or District	State	Pincode	Amount borrowed	Date of Borrowing	Amount due including interest	Amount repaid	Date of Repayment
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 :-

Name of the lender or depositor	Address of the lender or depositor	Permanent Account Number(if available with the assessee) of the lender or the depositor	Amount of loan or deposit taken or accepted	Whether the loan or deposit was squared up during the previous year	Maximum amount outstanding in the account at any time during the previous year	Whether the loan or deposit was taken or accepted otherwise than by an account payee cheque or account payee bank draft
JAYSHREEBEN B SHAH	AHMEDABAD	AOQPS9644L	530191	No	530191	No
KAPILABEN J SHAH	AHMEDABAD	AGSPS5318N	3116950	No	3116950	No

NAINABEN K SHAH	AHMEDABAD	AUWPS7975G	529638	No		529638	No
NITESHKUMAR J SHAH	AHMEDABAD	ACVPS6204P	530191	No		530191	No
VARSHBEN N SHAH	AHMEDABAD	AFAPS2317H	530191	No		530191	No

(These particulars need not be given in case of a Government Company, a banking company or a corporation established by a Central,State or Provincial Act)

31	b	Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269T made during the previous year :-					
		Name of the payee	Address of the payee	Permanent Account Number(if available with the assessee)of the payee	Amount of the repayment	Maximum amount outstanding in the account at any time during the previous year	Whether the repayment was made otherwise than by account payee cheque or account payee bank draft
		SHREE SADHI MATAJI ORGANISOR PVT. LTD.	AHMEDABAD		18136013	21094580	No
31	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				

Note: (The particulars (i) to (iv) at (b) and comment at (c) above need not be given in the case of a repayment of any loan or deposit taken or accepted from Government, Government company, banking company or a corporation established by a Central, State or Provincial Act)

32	a	Details of brought forward loss or depreciation allowance, in the following manner, to extent available					
		Assessment Year	Nature of loss/allowance	Amount as returned	Amount as assessed	Order U/S and Date	Remarks
		Nil					

32	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.	Not Applicable
32	c	Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year,	No
		If yes, please furnish the details below	
32	d	Whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year	No
		If yes, please furnish details of the same	
32	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	
33		Section-wise details of deductions, if any admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA)	No
		Section	Amount
		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	No

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)
Nil									

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

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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
Nil				

34	c	Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish	Not Applicable

Tax deduction and collection Account Number (TAN)	Amount of interest under section 201(1A)/206C(7) is payable	Amount	Dates of payment
Nil			

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

Item Name	Unit	Opening stock	Purchases during the previous year	Sales during the previous year	Closing stock	Shortage/ excess, if any
Nil						

35	b	In the case of a manufacturing concern, give quantitative details of the principal items of raw materials, finished products and by-products :-
35	bA	Raw materials :

Item Name	Unit	Opening stock	Purchases during the previous year	Consumption during the previous year	Sales during the previous year	Closing stock	*Yield of finished products	*Percentage of yield	Shortage/ excess, if any
Nil									

35	bB	Finished products :

Item Name	Unit	Opening stock	Purchases during the previous year	Quantity manufactured during the previous year	Sales during the previous year	Closing stock	Shortage/ excess, if any
Nil							

35	bC	By products :

Item Name	Unit	Opening stock	Purchases during the previous year	Quantity manufactured during the previous year	Sales during the previous year	Closing stock	Shortage/ excess, if any
Nil							

36	In the case of a domestic company, details of tax on distributed profits under section 115-O in the following forms :-

(a) Total amount of distributed profits	(b) Amount of reduction as referred to in section 115-O(1A)(i)	(c) Amount of reduction as referred to in section 115-O(1A)(ii)	(d) Total tax paid thereon	Amount	Dates of payment
Nil					

37	Whether any cost audit was carried out		Not Applicable
	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		
38	Whether any audit was conducted under the Central Excise Act, 1944		Not Applicable
	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		
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		Not Applicable
	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		
40	Details regarding turnover, gross profit, etc., for the previous year and preceding previous year:		

No	Particulars	Previous Year	Preceding previous Year

a	Total turnover of the assessee			14000000				0
b	Gross profit / Turnover	879562	14000000	6.28%				%
c	Net profit / Turnover	264562	14000000	1.89%				%
d	Stock-in-Trade / Turnover	12967081	14000000	92.62%				%
e	Material consumed/ Finished goods produced			%				%

(The details required to be furnished for principal items of goods traded or manufactured or services rendered)

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
	Nil					

Place Ahmedabad
Date 29/09/2016

Name HARSHAD H. SHAH
Membership Number 032095
FRN (Firm Registration Number) 112577W
Address 202-203 RAJKAMAL PLAZA-A NAVJIVAN PRESS ROAD INCOME TAX CROSS ROAD, , AHMEDABAD, GUJARAT, 380014,

Form Filing Details	
Revision/Original	Original

Addition Details(From Point No. 18)								
Description of Block of Assets	Sl.No.	Date of Purchase	Date put to use	Amount	Adjustment on account of			Total Amount
					MODVAT	Exchange Rate Change	Subsidy Grant	

Deduction Details(From Point No. 18)			
Description of Block of Assets	Sl.No.	Date of Sale etc.	Amount

ZIRCON INFRASTRUCTURE

0, HIMALYA ZIRCON, B/H. SANGATH MALL-1 OPP.MAITR, MOTERA, AHEMEDABAD-380005,

BALANCE SHEET AS ON 31 March 2016

LIABILITIES	AMOUNT (IN RS.)	ASSETS	AMOUNT (IN RS.)
CAPITAL ACCOUNT (AS PER SCH. NO. 1)	49,79,581.06	CLOSING STOCK	
		FINISHED GOODS	1,29,67,081.00
UNSECURED LOANS (AS PER SCH. NO. 2)	81,95,728.00		
		CASH AND BANK (AS PER SCH. NO. 4)	14,628.06
SUNDRY CREDITORS (AS PER SCH. NO. 3)	15,000.00		
		CASH IN HAND (AS PER SCH. NO. 5)	68,600.00
		LOANS AND ADVANCES (AS PER SCH. NO. 6)	1,40,000.00
TOTAL	1,31,90,309.06	TOTAL	1,31,90,309.06

Notes:

(1) It is not possible for us to verify whether loans or deposits have been accepted or repaid othewise than by an account payee cheques or account payee bank draft. As the necessary evidence is not in the possesion of the assessee.

(2) Debit and Credit balances appearing in the Balance sheet are subject to confirmation of respective parties concerned.

(3) The physical verification of cash on hand on the last day of the accounting year has not been undertaken by the auditors and the same has been stated as per the certificate of a proprietor.

As Per Audit Report of Even Date

For ZIRCON INFRASTRUCTURE

SD/-

(Partner)

FOR KIRAN AND PRADIP ASSOCIATES

(Chartered Accountants)
Reg No. :112577W

SD/-

HARSHAD H. SHAH
(Partner)
Membership No.: 037095

Place : ahmedabad.
Date : 29/09/2016

KIRAN & PRADIP ASSOCIATES AHMEDABAD CHARTERED ACCOUNTANTS

ZIRCON INFRASTRUCTURE

0, HIMALYA ZIRCON, B/H. SANGATH MALL-1 OPP.MAITR, MOTERA, AHEMEDABAD-380005,

TRADING ACCOUNT

PARTICULARS		AMOUNT (IN RS.)	PARTICULARS		AMOUNT (IN RS.)
TO OPENING STOCK			BY SALES		
STOCK-IN-HAND		2,60,86,775.69	SALES OF LAND		1,40,00,000.00
TO DIRECT EXPENSES			BY CLOSING STOCK		
BANK CHARGES		743.25	FINISHED GOODS		1,29,67,081.00
TO GROSS PROFIT		8,79,562.06			
TOTAL		2,69,67,081.00	TOTAL		2,69,67,081.00

As Per Audit Report of Even Date

FOR KIRAN AND PRADIP ASSOCIATES
(Chartered Accountants)

SD/-

HARSHAD H. SHAH
(Partner)
Membership No : 037095

Place : ahmedabad.
Date : 29/09/2016

For ZIRCON INFRASTRUCTURE

SD/-

(Partner)

ZIRCON INFRASTRUCTURE

0, HIMALYA ZIRCON, B/H. SANGATH MALL-1 OPP.MAITR, MOTERA, AHEMEDABAD-380005,

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 March 2016

PARTICULARS		AMOUNT (IN RS.)	PARTICULARS		AMOUNT (IN RS.)
TO INDIRECT EXPENSES			BY GROSS PROFIT		8,79,562.06
AUDIT FEES	15,000.00				
PARTNERS' REMUNEARTION	6,00,000.00	6,15,000.00			
TO NET PROFIT		2,64,562.06			
TOTAL		8,79,562.06	TOTAL		8,79,562.06

Notes:

(1) Assessee has explained that payment exceeding Rs.20000 were made by account payee However, we could not verify the same as necessary evidences were not in possession of

As Per Audit Report of Even Date

FOR KIRAN AND PRADIP ASSOCIATES
(Chartered Accountants)

SD/-
HARSHAD H. SHAH
(Partner)
Membership No : 037095

Place : ahmedabad.
Date : 29/09/2016

For ZIRCON INFRASTRUCTURE

SD/-
(Partner)

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ZIRCON INFRASTRUCTURE
0, HIMALYA ZIRCON, B/H. SANGATH MALL-1 OPP.MAITR, MOTERA, AHEMEDABAD-380005, GUJARAT

Schedules for the Year Ending 31 March, 2016

Schedule : 1

Current Capital A/c of BHUPENDRA J SHAH for the year ending on 31/03/2016

PARTICULARS	AMOUNT (Dr)	PARTICULARS	AMOUNT (Cr)
		By ADDITION	25,11,019.00
		By Net Profit	18,519.34
To Balance (Cr)	25,29,538.34		
Total :	25,29,538.34	Total :	25,29,538.34

Current Capital A/c of DARSHAN B SHAH for the year ending on 31/03/2016

PARTICULARS	AMOUNT (Dr)	PARTICULARS	AMOUNT (Cr)
		By ADDITION	1,000.00
		By Net Profit	18,519.34
To Balance (Cr)	19,519.34		
Total :	19,519.34	Total :	19,519.34

Current Capital A/c of KAUSHAL K SHAH for the year ending on 31/03/2016

PARTICULARS	AMOUNT (Dr)	PARTICULARS	AMOUNT (Cr)
		By Opening Balance	16,00,000.00
		By Net Profit	60,187.87
		By Remuneration	6,00,000.00
To Balance (Cr)	22,60,187.87		
Total :	22,60,187.87	Total :	22,60,187.87

Current Capital A/c of KAMLESH P MODI for the year ending on 31/03/2016

PARTICULARS	AMOUNT (Dr)	PARTICULARS	AMOUNT (Cr)
To Drawings	33,00,000.00	By Opening Balance	33,00,000.00
		By Net Profit	28,440.42
To Balance (Cr)	28,440.42		
Total :	33,28,440.42	Total :	33,28,440.42

Current Capital A/c of ROHITBHAI P MODI for the year ending on 31/03/2016

PARTICULARS	AMOUNT (Dr)	PARTICULARS	AMOUNT (Cr)
		By ADDITION	1,000.00
		By Net Profit	31,747.45
To Balance (Cr)	32,747.45		
Total :	32,747.45	Total :	32,747.45

SHAH & PRADIP ASSOCIATES AHMEDABAD CHARTERED ACCOUNTANTS

Current Capital A/c of KALPESH K PATEL for the year ending on 31/03/2016

PARTICULARS	AMOUNT (Dr)	PARTICULARS	AMOUNT (Cr)
		By ADDITION	1,000.00
To Balance (Cr)	15,550.91	By Net Profit	14,550.91
Total :	15,550.91	Total :	15,550.91

Current Capital A/c of KIRITBHAI M PATEL for the year ending on 31/03/2016

PARTICULARS	AMOUNT (Dr)	PARTICULARS	AMOUNT (Cr)
		By ADDITION	1,000.00
To Balance (Cr)	14,228.10	By Net Profit	13,228.10
Total :	14,228.10	Total :	14,228.10

rent Capital A/c of SHREE SIDDHESHWARI MATAJI ORGANISOR PVT LTD for the year ending on 31/03/20

PARTICULARS	AMOUNT (Dr)	PARTICULARS	AMOUNT (Cr)
To Drawings	1,72,167.00	By Opening Balance	1,72,167.00
		By Net Profit	79,368.63
To Balance (Cr)	79,368.63		
Total :	2,51,535.63	Total :	2,51,535.63

Schedule : 2

UNSECURED LOANS

PARTICULARS	AMOUNT
Unsecured Loans	81,95,728.00
Total	81,95,728.00

Schedule : 3

SUNDRY CREDITORS

PARTICULARS	AMOUNT
Sundry Creditors	15,000.00
Total	15,000.00

Schedule : 4

CASH AND BANK

PARTICULARS	AMOUNT
Cash And Bank	14,628.06
Total	14,628.06

Schedule : 5

CASH IN HAND

PARTICULARS	AMOUNT
Cash In Hand	68,600.00
Total	68,600.00

Schedule : 6

LOANS AND ADVANCES

PARTICULARS	AMOUNT
Loans And Advances	1,40,000.00
Total	1,40,000.00

KIRAN & PRADIP ASSOCIATES AHMEDABAD CHARTERED ACCOUNTANTS

NOTES RELATING TO TAX AUDIT REPORT:-

1) 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 principles used and significant estimates made by assessee as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

2) In preparing the tax audit report, we have relied upon the information and explanations, both documentary and oral, as furnished by the assessee and their representatives subject to usual verification.

3) In case of Section 269SS and 269T Assessee has explained that loans or deposits have been accepted or repaid by account payee cheque/ draft. But we could not verify the same as the necessary evidence is not in the possession of the assessee.

4) In case of Section 40A (3) assessee has explained that payment exceeding ₹ 20000 were made by account payee cheques or drafts. However, we could not verify the same as necessary evidences were not in possession of assessee.

5) No material income or expenditure of the earlier years has been adjusted in current year's profit and loss account.

6) Debit and Credit balances appearing in the Balance sheet are subject to confirmation of respective parties concerned.

7) The physical verification of cash on hand on the last day of the accounting year has not been undertaken by the auditors and the same has been stated as per the certificate of Management

8) Stock valued at cost or market value whichever is lower.

FOR KIRAN & PRADIP ASSOCIATES
Chartered Accountants
FRN : 112577W

SD/-

HARSHAD H. SHAH(PARTNER)
(PARTNER)
Membership No : 037095

For ZIRCON INFRASTRUCTURE

SD/-

Place : AHMEDABAD
Date:29/09/2016

KIRAN & PRADIP ASSOCIATES AHMEDABAD CHARTERED ACCOUNTANTS

NOTES ON ACCOUNTS

[1]Notes on Profit and Loss Account

(A) INCOME

(1) Sales
On making sale deed of plot of land sale is recognized.

(2) Interest
Interest receivable is recognized if the capital is considered recoverable.

(2) Valuation of Stock
Stock valued at cost or market value whichever is lower.

(4) Dividend
Dividend income is recognized in the year, in which it is declared, as dividend accrues on its declaration.

(B) EXPENSES

(1) Purchases
Purchases are recorded on receipt of goods or on acquiring ownership of goods.

(2) Prepaid Expenses
Expenses like Insurance premium are shown on proportionate basis.

(3) Unpaid Expenses
Expenses of Electrical Bills, Telephone Bills etc. of last two months are provided on average basis and other expenses which are concerned with the current year are provided as unpaid expenses.

(4) Depreciation
Depreciation on Fixed Assets put to use is provided on the basis of written down value method in accordance with rates prescribed under the Income-tax Act.

(5) As per AS-15 issued by ICAI for provisions and disclosure about Employees Benefits is not followed.

[2]Notes on Balance Sheet

(1) Fixed Assets
Costs of fixed assets are accounted on historical cost basis and include freight, duty, tax and other related expenses.

(2) Investments
Investments are stated at cost of acquisition.

(3) Inventories
Stock valued at cost or market value whichever is lower.

[3]Significant Accounting Policies

(1) Method of Accounting

The firm is maintaining its account as per mercantile method of accountancy.

(2) Contingency and event after the Balance Sheet date

Those are disclosed by way of notes in the balance sheet, provisions are made in the accounts in respect of those liabilities which are likely to be materialize after the year end till the finalization of the accounts and hence material effect on the position stated in the balance sheet.

(3) Extra ordinary Items

As informed to us by the Partner of the firm there is no extra ordinary item debited or credited to the profit and loss account of the current year, which are distinct from the ordinary activities of the business.

(4) Contingent Liabilities

Contingent Liabilities are disclosed by way of Notes to the Accounts. The same is not provided in Account.

AHMEDABAD