AUDIT REPORT
F. Y. 2015-16

AAKRUTS COMMOTRADE PVT LTD
40,KARMASHILA,NILKANTH NAGAR SOCIETY,
BHATAR ROAD,SURAT.

RAKESH AYUSH & CO.
Chartered Accountants
103,TULSI MARKET,
RING ROAD, SURAT
Ph. No.3927810
(M) 98251-45069

RAKESH AYUSH & CO.

Chartered Accountants
103, TULSI MARKET, RING ROAD, SURAT-395002

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF
AAKRUTS COMMOTRADE PRIVATE LIMITED.

Report on the Financial Statements

We have audited the accompanying financial statements of AAKRUTS COMMOTRADE PRIVATE LIMITED("the company"),which comprise the Balance Sheet as at 31 March 2016, the Statement of Profit and Loss,for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2016;

b) In the case of the Statement of Profit and Loss, of the loss for the year ended on that date;

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Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2015 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.

c) As the company is having no branches and as a result the company is not required to get accounts of the branch offices of the Company audited under Section 143(8) of the Act.

d) the Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.

e) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

f) There is nothing to disclose which is having adverse effect on the functioning of the company.

g) On the basis of written representations received from the directors as on 31 March, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2016, from being appointed as a director in terms of Section 164(2) of the Act.

h) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us:

   i. The Company does not have any pending litigations which would impact its financial position]

   ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.

   iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

FOR **RAKESH AYUSH AND COMPANY**
Chartered Accountants

Rjain

RAKESH JAIN
103,TULSI MARKET,RING ROAD
SURAT-395002,GUJARAT

Place : Surat
Date : 01/09/2016

ANNEXURE TO THE AUDITORS' REPORT

The Annexure referred to in our report to the members of AAKRUTS COMMOTRADE PRIVATE LIMITED for the year ended 31st March, 2016.

On the basis of the information and explanation given to us during the course of our audit, we report that:

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.

   (b) These fixed assets have been physically verified by the management at reasonable intervals there was no Material discrepancies were noticed on such verification.

   (c) The company is not in possession of any immovable property.

2. Physical verification of inventory has been conducted at reasonable intervals by the management and there is no material discrepancies were noticed.

3. The company has not granted loans secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.

4. In respect of loans, investments, guarantees, and security all mandatory provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.

5. The company has not accepted any deposits.

6. Maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.

7 (a) The company is regular in depositing undisputed statutory dues including provident fund, Employee's state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities.

   (b) Dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have been deposited on time there is no dispute is pending on the part of company.

8. The company hasn't made any default in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.

9. The company doesn't raise any money by way of initial public offer or further public offer (including debt instruments)

10. Neither company has done any fraud nor by its officers or employees so nothing to be disclosed separately.

11. Managerial remuneration has been paid or provided in accordance with the requisite approvals Mandated by the provisions of section 197 read with Schedule V to the Companies Act.

12. Company is not a Nidhi Company hence nothing to be disclosed for any provisions applicable on Nidhi Company.

13. All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards;

14. The company hasn't made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

15. The company hasn't entered into any non-cash transactions with directors or persons connected with him.

16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

FOR RAKESH AYUSH AND CO.
Chartered Accountants

RJain

RAKESH JAIN
103, TULSI MARKET,, RING ROAD,, SURAT-395002 GUJARAT

Place : **SURAT**
Date : **01/09/2016**

ANNEXURE - B TO THE AUDITORS' REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **AAKRUTS COMMOTRADE PRIVATE LIMITED**, ("The Company") as of 31 March 2018 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

FOR RAKESH AYUSH AND CO.
Chartered Accountants

RAKESH JAIN
103, TULSI MARKET,, RING ROAD,, SURAT-395002 GUJARAT

Place : SURAT
Date : 01/09/2016

AAKRUTS COMMOTRADE PVT LTD

PROVISIONAL BALANCE SHEET AS AT 31ST MARCH, 2016

	Note	(Amount in Rs.) AS AT 31.03.2016	(Amount in Rs.) AS AT 31.03.2015
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	1	3,50,19,800.00	1,81,60,000.00
Reserves and Surplus	2	4,81,37,246.05	2,30,53,520.21
Share Application money pending allotment		0.00	0.00
Non Current Liabilities			
Long-Term Borrowings	3	19,46,04,681.37	11,97,85,486.30
Other Long Term Liabilities		0.00	0.00
Deffered Tax Liability (Net)		0.00	4,66,522.32
Current Liabilities			
Short-Term Borrowings		0.00	0.00
Trade Payables	4	1,23,81,998.00	1,59,91,892.00
Other Current Liabilities	5	33,24,43,416.23	21,22,40,643.69
Short term Provisions			
TOTAL		**62,35,89,141.65**	**38,96,98,065.52**
ASSETS			
NON CURRENT ASSETS			
Fixed Asset			
-Tangible Asset		1,73,66,485.35	1,90,69,267.44
-Capital Work In Progress	6	47,48,59,000.00	22,96,22,184.00
Non Current Investments		0.00	0.00
Long-Term Loans & Advances		0.00	0.00
Other Non Current Assets	7	0.00	17,184.00
Deferred Tax Assets (Net)	8	0.00	0.00
CURRENT ASSETS			
Current Investments	9	11,95,767.70	11,09,069.20
Inventories		65,39,714.00	35,93,290.00
KM Flats		9,65,000.00	1,20,40,000.00
Cash and Bank Balances	10	1,34,29,808.53	2,91,38,033.18
Short-Term Loans and Advances	11	18,34,34,211.13	9,13,64,718.70
Other Current Assets		37,29,155.00	37,24,319.00
TOTAL		**62,35,89,141.65**	**38,96,98,065.52**
Significant Accounting Policies and Notes on Financial Statements	1-20		

As per our report of even date
FOR RAKESH AYUSH & CO
CHARTERED ACCOUNTANTS
(FRN. 116144W)

(RAKESH JAIN)
PROPRIETOR
MEMBERSHIP NO. 056868

Surat
Date:01/09/2016

FOR AAKRUTS COMMOTRADE PVT LTD

DIRECTOR

DIRECTOR

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AAKRUTS COMMOTRADE PVT LTD

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2016

(Amount in Rs.)

		Note	31-03-16	31-03-15
	INCOME :			
I.	Revenue from operations	12	258544945.00	162687000.00
II.	Other Income	13	96331.60	1677234.00
III.	**Total Revenue (I + II)**		**258641276.60**	**164364234.00**
IV.	**EXPENDITURE :**			
	Operating Expenses	14	215267667.00	136304691.70
	Employee Benefit Expenses	15	2513000.00	2356000.00
	Depreciation and Amortization Expense	16	2785460.09	1865529.29
	Finance cost	17	19949833.50	8243320.41
	Other Expenses	18	12283832.49	10155623.12
	Total Expenses		**252799793.08**	**158925164.52**
V.	**Profit before extraordinary items and tax (III - IV)**		5841483.52	5439069.48
	Less: Extraordinary Items		0.00	0.00
VI.	**Profit/(Loss) before tax**		**5841483.52**	**5439069.48**
VII.	**Tax expenses**			
	Current tax		2155720.00	1497825.00
	Less: MAT Credit		0.00	0.00
	Net Current Tax		2155720.00	1497825.00
	Deferred tax		(466522.32)	565237.10
	Less: Income Tax for earlier Years		0.00	0.00
VIII	**Profit/(Loss) for the year (VI - VII)**		**4152285.84**	**3376007.38**
IX.	**Earning per equity share of Face Value Rs. 10 Each**			
	Basic And Diluted	19	1.99	1.86
	Significant Accounting Policies and Notes on Financial Accounts	1-20		

As per our report of even date
FOR RAKESH AYUSH & CO
CHARTERED ACCOUNTANTS
(FRN. 116146W)

(RAKESH JAIN)
PROPRIETOR
MEMBERSHIP NO. 056868

Surat
Date:01/09/2016

FOR AAKRUTS COMMOTRADE PVT LTD

DIRECTOR

DIRECTOR

Notes Accompanying to the financial Statement for the year ended MARCH 31,2016

The Previous year figures have been regrouped/reclassified, wherever necessary to conform to the current year

1. SHARE CAPITAL

(Amount in Rs.)

Share Capital	As At 31st March, 2016	As At 31 March, 2015
Authorised Share Capital : 50,00,000 Equity Shares of Rs. 10/- each (Previous year 50,00,000 Equity Shares of Rs. 10/- each)	50000000.00	50000000.00
	50000000.00	**50000000.00**
Issued, Subscribed and Paid up : 35,01,980 Equity Shares of Rs. 10/- each fully paid up (Previous year 18,16,000 Equity shares of Rs. 10/- each fully paid up)	35019800.00	18160000.00
Total	**35019800.00**	**18160000.00**

1.1 The Reconciliation of the number of shares outstanding is set out below :

Particulars	As At 31st March, 2016	As At 31 March, 2015
	No. of Shares	No. of Shares
Equity Shares at the beginning of the year	1816000	173000
Shares Issued during the year	1685980	1643000
Shares Forfieted/bought back during the year	0	0
Equity Shares at the end of the year	**3501980**	**1816000**

1.2 Terms/ Rights attached to Equity Shares

The Company has only one Class of Equity Shares having par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share and has right to get dividend in proportion to paid up value of each equity share as and when declared.

1.3 The details of shareholders holding more than 5% shares :

Name of Shareholders	As At 31st March, 2016		As At 31 March, 2015	
	No. of Shares	% held	No. of Shares	%held
JIGNESH SUSHCHANDRA DESAI	1436760	41.03%	732500	40.34%
LINABEN JIGNESH DESAI	1036450	29.60%	682500	37.58%
SUBHASHCHANDRA GULABBHAI DESAI	573000	16.36%	400500	22.05%

2. RESERVES AND SURPLUS

Particulars	As At 31st March, 2016	As At 31 March, 2015
Securities Premium Reserves:		
Opening Balance	18020000.00	0.00
Add: On Issue of Shares	20933440.00	18020000.00
	38953440.00	18020000.00
Less: On Issue of Bonus Shares	0.00	0.00
Closing Balance	**38953440.00**	**18020000.00**
Surplus :		
Opening Balance	5033520.21	1657512.83
Add : Net Profit during the year	4152285.84	3376007.38
Closing Balance	9185806.05	5033520.21
Total	**48139246.05**	**23053520.21**

Notes Accompanying to the financial Statement for the year ended MARCH 31,2016

3. LONG TERM BORROWINGS

Particulars	As At 31st March, 2016		As At 31 March, 2015	
Secured:				
Term Loan From Banks				
ICICI BANK LTD (FORTUNER-CAR LOAN)	553852.00		1234321.10	
SBI (Audi CAR LOAN)	1268282.00		1757567.00	
BANK OF BARODA(CAR LOAN)	6301986.00		7076860.00	
BANK OF BARODA(TERM LOAN)	132000000.00		87000000.00	
HDFC BANK LTD (YETI CAR LOAN)	243846.71	**140367966.71**	463483.35	**97532231.45**
Term Loan From Other Financial Institution				
HDB Finance Services	19521582.92	**19521582.92**	12063922.54	**12063922.54**
		159889549.63		109596153.99
Less:Instalments payable within one year		5213972.26		3104752.69
		154675577.37		106491401.30
Unsecured Loan				
FROM SHAREHOLDERS		**22778096.00**		**2087700.00**
FROM OTHERS		**17151008.00**		**11206385.00**
Total		**194604681.37**		**119785486.30**

3.1 Securities and Guarantees

Term Loan on Car from Banks are secured by way of hypothecation of Vehicles purchased out of Term Loan
Term loan on the project from bank of Baroda is secured by way of mortgage of property situated at Block Valsad and land situated at R S Block no.1048/1049& khata no.1908 Pardi,Valsad., and personal gurantee of all Directors andthird party.
Term loan from HDB is secured by way of mortagage of residential property at 40,Karmashila,Nilkanth Nagar Road,Surat.

4. TRADE PAYABLES

Particulars	As At 31st March, 2016	As At 31 March, 2015
Sundry Creditors	13381998.00	15991893.00
Total	**13381998.00**	**15991893.00**

On the basis of information available with the company, there are no outstanding dues to MSM Enterprises

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Notes Accompanying to the financial Statement for the year ended MARCH 31,2016

5. OTHER CURRENT LIABILITIES

Particulars	As At 31st March, 2016	As At 31 March, 2015
A. Current Maturities of Long Term Borrowings		
Term Loans from Banks (Secured):		
ICICI BANK LTD (FORTUNER-CAR LOAN)	553852.00	619629.30
HDFC BANK LTD (YETI CAR LOAN)	243846.71	197630.23
BANK OF BARODA(MERCEDES LOAN)	850413.00	0.00
STATE BANK OF INDIA(AUDI LOAN)	544377.00	0.00
HDB FINANCE SERVICES	3021483.55	2287293.16
		0.00
B. Interest Accrued But Not Due on Borrowings		
C. Interest Accrued and Due on Borrowings	0.00	0.00
D. Application Money received and due for Refund	0.00	0.00
E. Other payables		
Accounting Fee Payable	0.00	20000.00
Rakesh Ayush & Co.	40500.00	25000.00
TDS On Salary	460410.00	203425.00
TDS payable (job and contract)	285110.00	129822.00
TDS payable (professional fee)	12000.00	7248.00
TDS payable (interest)	172011.00	85798.00
Creditors for fixed asset	122125.00	91475.00
Salary Payable	3338534.00	720394.00
Other Liabilities	0.00	2256117.00
Development Charges Payable to Land Ownes	14952197.00	37270920.00
Advances received for which value still to be given	269234521.11	156879572.00
Creditors for expense	28533619.00	9013840.00
Booking Refundable	5862500.00	0.00
Office expenses payable	0.00	0.00
Interest Payable (KR)	75041.86	935455.00
Service Tax Payable	1930692.00	0.00
Vat Payable	54463.00	0.00
F.PROVISIONS	0.00	0.00
Provision for Income Tax	2155720.00	1497825.00
Total	332443416.23	212240643.69

6.FIXED ASSETS

Block of Assets / Asset Group	Rate	Gross Block 04-01-2015	Gross Block Additions	Gross Block Sale/Adj	Gross Block 31/03/2016	Depreciation 04-01-2015	Depreciation For the Year	Depreciation Sale/Adj	Depreciation Residual Value Adjustment	Depreciation 31/03/2016	Net Block 31/03/2016	Net Block 31/03/2015
		Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
COMPUTERS AND DATA PROCESSING UNITS												
COMPUTER	31.12%	1,18,000.00	0	0	118000	14,430.00	37,371.00	0	0	51,800.00	66,191.00	1,03,560.00
	71.06%	36,750.00	0	0	36,750.00	29,297.15	5,615.32	0	0	34,912.47	1,837.53	7,452.85
Total (Asset Group)		1,54,750.00	0	0	154750	43,734.60	42,986.33	0	0	86,721.47	68,028.53	1,11,014.85
FURNITURE AND FITTINGS												
FURNITURE & FIXTURES	9.50%	83,000.00	8,33,793.00	0	716793	6,639.00	23,964.00	0	0	30,603.00	8,86,190.00	76,361.00
FURNITURE AND FIXTURES	9.73%	86,800.00	0	0	86,800.00	10,524.63	8,222.00	0	0	18,746.64	68,053.37	76,275.37
Total (Block)		1,69,800.00	8,33,793.00	0	893593	17,164.19	33,186.00	0	0	49,349.60	7,54,243.31	1,52,636.37
MOTOR VEHICLES												
CAR	11.88%	91,10,697.00	0	0	9110697	2015874.00	1880051.00	0	0	1295926.00	7820772.00	89,03,123.00
	12.24%	23,02,111.00	0	0	2302111	373090.14	296460.00	0	0	670550.14	1031560.86	21,56,412.86
	12.89%	42,00,750.00	0	0	4200750	813215.20	471672.00	0	0	1284887.20	2715863.80	31,87,534.80
	15.62%	55,64,407.00	0	0	5564407	1951191.56	680021.00	0	0	2548712.56	3017694.42	37,03,215.42
Total (Asset Group)		2,11,77,965.00	0	0	21177965	32,84,678.16	2536396.00	0	0	5792074.92	15385890.08	17893285.00
VEHICLE	15.83%	0	1,96,030.00	0	1,96,030.00	0	2,120.00	0	0	2,120.00	193910	0
Total (Block)		2,11,77,965.00	1,96,030.00	0	21373995	32,55,676.16	25,38,516.00	0	0	5794194.92	15579800.08	17922285.00
OFFICE EQUIPMENT												
OFFICE EQUIPMENT	19.05%	69,919.00	92,560.00	0	162480	12,006.00	20,904.00	0	0	32,910.00	1,10,550.00	57,904.00
	10.06%	2,93,300.00	0	0	293300	52,214.11	59,071.00	0	0	1,11,285.11	1,77,014.89	239085.89
	21.85%	65,626.00	0	0	65,526.00	16,066.90	14,154.00	0	0	30,260.90	36,366.10	49,558.10
	24.58%	29,370.00	0	0	29,370.00	8,621.30	6,767.00	0	0	15,438.30	13,561.70	20,748.70
	26.21%	17,000.00	0	0	17,000.00	5,291.77	3,769.00	0	0	9,044.73	7,956.25	11,708.30
	25.80%	32,500.00	0	0	32,500.00	9,922.10	7,725.00	0	0	17,647.10	14,862.50	22,577.90
	28.53%	4,050.00	0	0	4,050.00	1,237.03	997.00	0	0	2,234.03	1,816.17	2,782.17
	28.32%	18,600.00	0	0	18,600.00	6,674.10	4,651.00	0	0	11,325.10	7,274.90	11,925.90
	31.84%	25,500.00	0	0	25,500.00	8,547.40	7,816.00	0	0	16,363.40	9,136.60	16,952.60
	47.35%	16,160.00	0	0	16,160.00	8,163.24	7,047.77	0	0	15,211.01	948.99	8,016.76
Total (Asset Group)		5,77,035.00	92,560.00	0	669715	1,28,774.69	1,82,815.77	0	0	2,71,600.47	3,98,025.45	438260.21
PLANT AND MACHINERY												
AIR CONDITIONER	6.33%	0	1,70,176.00	0	170176	0	5,924.00	0	0	5,924.00	1,64,791.00	0
PLANT AND MACHINERY	6.33%	78,950.00	0	0	78,950.00	3,495.00	4,997.00	0	0	8,452.00	70,436.00	75,435.00
	6.54%	1,09,438.00	0	0	109438	10,723.34	5,968.00	0	0	17,531.34	91,906.66	96,714.66
	7.09%	2,50,000.00	0	0	250000	35,922.00	15,236.00	0	0	52,258.00	1,97,742.00	2,14,078
	7.18%	41,475.00	0	0	41,475.00	6,361.60	2,716.00	0	0	9,077.82	33,497.18	35,213.18
Total (Asset Group)		4,79,843.00	0	0	479843	56,403.37	30,037.00	0	0	93,263.16	5,97,274.84	423440.84
PLANT AND MACHINERY	8.37%	24,200.00	0	0	24,200.00	2,770.94	1,675.00	0	0	4,349.94	19,850.06	21,029.06
Total (Block)		5,04,043.00	1,70,176.00	0	674219	58,873.81	38,697.00	0	0	97,430.10	6,74,907.40	4,48,066.00
Grand Total		2,20,83,594.00	12,92,379.00	0	23348273	33,14,236.84	27,85,460.86	0	0	61,00,796.64	1,73,96,485.38	1,90,85,257.40

6. CAPITAL WORK IN PROGRESS

Particulars	As At 31 March, 2016	As At 31 March, 2015
ARCHITECTURE EXPENSES	0.00	0.00
BRAKING WORK	0.00	0.00
BRICK PURCHASE	1470488.00	18000.00
CARTING EXPENSES	0.00	0.00
CEMENT PURCHASE	27842800.00	14120735.00
CIVIL CONSTRUCTION WORK	72133583.00	51095891.00
COLOUR & FINISHING EXP.	1167885.00	166230.00
CONCRETE COMPRESS EXP	0.00	0.00
CONSULTING EXPENSES	0.00	0.00
DEVELOPMENT AGREEMENT EXP	0.00	1106970.00
DESIGNING & PLANNING EXP.	0.00	350000.00
DIRECTORS REMUNERATION	0.00	0.00
ELECTRIC FITTINGS EXP	870482.00	592530.00
ELEVATORS & ELEVATORS ERECTION EXP	0.00	0.00
FABRICATION & ERECTION EXP	0.00	0.00
FEES & TAXATION	0.00	0.00
GENERAL EXP	0.00	0.00
HARDWARE, ELECT. FURNITURE & SANATRY	5046975.00	2706127.00
LAND LAVLING WORK	41125.00	260381.00
PAVER FITTING EXP.	0.00	0.00
PIPES & FITTING PURCHASE	4537897.00	3045944.70
PLUMBING EXP.	0.00	0.00
RUBBLE PURCHASE	0.00	0.00
SALARY EXPENSES	12360900.00	4527410.30
SURVEY WORK EXPENSES	0.00	22472.00
SCRUTINY EXP.	0.00	0.00
SALES PROMOTION & ADVERTISEMENT EXP	0.00	0.00
SAND & KAPCHI PURCHASE	10202845.00	13350946.00
STEEL PURCHASE	31577005.00	33913563.00
STONE PURCHASE	14195612.00	7046563.00
MIX CONCRETE	0.00	0.00
OTHER	0.00	0.00
WATER CHARGES	5000.00	99900.00
MAINTENANCE AND JOB WORK	11973889.00	220480.00
SERVICE TAX	580421.00	0.00
OFFICE MADE INSTRUMENTS	270000.00	0.00
GROSS PROFIT	42881133.00	26302306.30
	248183240.00	159123471.00
ADD:OPENING W.P	229622184.00	71355761.00
	477805424.00	230484232.00
LESS:INCREASE IN STOCK	2946424.00	862048.00
	0.00	0.00
LESS:OPENING STOCK OF KDC TRANSFERRED TO P/L A/C.	0.00	0.00
Total	**474859000.00**	**229622184.00**

7. OTHER NON-CURRENT ASSETS

Particulars	As At 31 March, 2016	As At 31 March, 2015
Unamortised Expenses		
Preliminary Expenses	0.00	17184.00
Total	**0.00**	**17184.00**

Notes Accompanying to the financial Statement for the year ended March 31,2016

8. DEFERRED TAX ASSETS (NET)

Particulars	As At 31 March, 2016	As At 31 March, 2015
Deferred Tax Asset on Account of:		
Rate Difference In Charging Depreciation and unabsorbed Depreciation	0.00	0.00
Total	**0.00**	**0.00**

9. CURRENT INVESTMENTS

Particulars	As At 31 March, 2016	As At 31 March, 2015
Particulars		
(g) Other non-current investments	0.00	0.00
1.HDFC BANK LTD. FD	1195767.70	1109069.20
Total (A)	**1195767.70**	**1109069.20**
Less : Provision for dimunition in the value of Investments	0.00	0.00
Total	**1195767.70**	**1109069.20**

10. CASH AND BANK BALANCES

Particulars	As At 31 March, 2016	As At 31 March, 2015
CASH AND CASH EQUIVALENTS		
(A) Balance with Banks :		
In Curent Account	13001520.50	28712795.18
(B) Cash on Hand (HO & Branches)	428288.00	425236.00
Total	**13429808.50**	**29138033.18**

11. SHORT-TERM LOANS AND ADVANCES

Particulars	As At 31 March, 2016	As At 31 March, 2015
(Unsecured and Considered Good)		
Advances to Suppliers	6938665.00	1817789.00
ADVANCES FROM CUSTOMERS	91258420.00	88518420.00
Balances With Revenue Authorities:		
TDS RECIEVABLE(FY 14-15)	0.00	9421.70
TDS RECIEVABLE(FY 15-16)	9633.10	0.00
INCOME TAX ADVANCE	1000000.00	300000.00
Others:		
PREPAID COMPUTER EXPENSES	0.00	750.00
PREPAID ADVERTISEMENT	24821.00	36580.00
PREPAID INSURANCE	237861.00	101260.00
Prepaid Office Exp.	11726.00	12777.00
Prepaid fee & taxation	0.00	6805.00
NILESH J. JADAV	40000.00	40000.00
Prashant D Desai	30000.00	0.00
Service Tax Receivable	3366439.00	0.00
HDB FINANCE SERVICES LTD. (TDS)	390519.00	238066.00
Dakshin Gujrat vij Co ltd	85000.00	80000.00
Subhash Ratanlal Agarwal	55280.00	0.00
B R Shah & Co.	2997.00	0.00
BHARAT SANCHAR NIGAM LTD.	2850.00	2850.00
Total	**103454211.10**	**91364718.70**

Notes Accompanying to the financial Statement for the year ended March 31, 2016

12.REVENUE FROM OPERATIONS

Particulars	As At 31 March, 2016	As At 31 March, 2015
Gross Receipts of KR (28%)	68756000.00	110502000.00
Gross Receipts of KH Phase(30%)	79320000.00	52185000.00
Gross Receipts of KDC (28%)	109872000.00	0.00
Other Receipts	296145.00	0.00
Total	258644945.00	162687000.00

13. OTHER INCOME

Particulars	As At 31 March, 2016	As At 31 March, 2015
Interest		
Interest income on FD with BOGB	96331.60	78021.00
Other Non-Operating Income		
Interest on Income Tax Refund	0.00	2341.00
Depreciation written back	0.00	1596872.00
Total	96331.60	1677234.00

14.COST OF MATERIALS CONSUMED(Operating Expenses)

Particulars	As At 31 March, 2016	As At 31 March, 2015
Opening Stock (KR)	32,67,570.00	1516085.00
Opening WIP (KDC)	130377696.00	8336538.00
Add Purchases and Operating Exp during the year	205302107.00	129719646.70
	221607381.00	139572269.70
Less Closing Stock(KR&K-&KDC)	6539714.00	3267578.00
Total	215267667.00	135304691.70

15. EMPLOYEE BENEFIT EXPENSE

Particulars	As At 31 March, 2016	As At 31 March, 2015
Salary	2513000.00	2356000.00
Total	2513000.00	2356000.00

16. DEPRECIATION & AMORTISATION EXPENSE

Particulars	As At 31 March, 2016	As At 31 March, 2015
Depreciation	2785460.09	1865529.29
Total	2785460.09	1865529.29

17. FINANCE COST

Particulars	As At 31 March, 2016	As At 31 March, 2015
Interest Expense		
Interest paid to Bank/Other Financial Institutions	10209240.5	7401910.31
Interest to Others	1740585.00	841410.10
Total	11949825.50	8243320.41

18. OTHER EXPENSES

Particulars	As At 31 March, 2016	As At 31 March, 2015
Administrative Expense :		
ACCOUNTING FEES	0.00	20000.00
AUDIT FEES	45000.00	25000.00
BANK CHARGES	20052.79	8178.12
CONSULTING EXP.	641315.00	356180.00
CONVEYANCE & VEHICLE FUEL EXP	786473.00	77175.00
COMPUTER EXPENSES	17340.00	9050.00
DIRECTOR REMUNERATION	3070000.00	2'60000.00
ELECTRICITY EXPENSES	1155760.00	565395.00
OFFICE,SITE & GENERAL EXPENSES	251619.00	264645.00
PRELIMINARY EXP	17184.00	17184.00
PRINTING & STATIONARY EXPENSES	36013.00	44546.00
POSTAGE & TELEGRAM EXPENSES	670.00	1460.00
PROFESSIONAL TAX	4800.00	0.00
SALES PROMOTION EXP.	1030468.00	1151611.00
SECURITY EXPENSES	530000.00	428340.00
STAMP AND FEES	0.00	0.00
INSURANCE EXP	230661.00	164671.00
TOUR & TRAVELLING EXP	0.00	0.00
REPAIR & SERVICES CHARGES	11146.00	3300.00
RENT	202000.00	27000.00
POWER CHARGES	0.00	3562.00
SALES TAX	681357.00	1114765.00
TELEPHONE EXPENSES	5542.00	3110.00
INTEREST CHARGES	1113095.70	0.00
FEE & TAXATION	2433906.00	3710411.00
Total	**12283832.49**	**10155523.12**

18.1 PAYMENT TO AUDITORS AS:-

a)	Statutory Audit Fees	35000.00	20000.00
b)	Tax Audit Fees	10000.00	5000.00
Total		**45000.00**	**25000.00**

19. EARNINGS PER SHARE

Earning per share as per Accounting Standard 20 is calculated as under :

Particulars	As At 31 March, 2014	As At 31 March, 2015
Profit/(Loss) for the year	4152289.84	3576007.30
Weighted Average No. of Equity Shares	2353500.00	1816000.00
Basic and Diluted EPS	1.99	1.86
Nominal Value of Share	10.00	10.00

20. RELATED PARTY DISCLOSURES

In pursuant to Accounting Standard 18 regarding Related Party Disclosure the details are as under :

(i) Related parties (with whom transactions entered during the financial year)

Sr.No	Name Of The Related Party	Relationship
1	S. S. Construction	Associates and Enterprises where Key Managerial Personnel has control/interest
2	Aakruti Corporation	
3	Ruhvik Associate	
4	Jignesh Subhashchandra Desai	Key Managerial Personnel
5	Linaben Jignesh Desai	
6	Subhashchandra Gulabbhai Desai	

Note: Related party relationship is as identified by the Company and relied upon by the Auditors.

ii) Transaction During The Year with Related Parties

Sr. No.	NATURE OF TRANSACTION WITH RELATED PARTIES		Associates and Enterprises where Key Managerial Personnel has control/interest	Key Managerial Person	Relatives of Key Managerial Personnel
1	Remuneration Paid		Director	-	-
2	Job Work		Aakruti Corporation	Leena J Desai	-
3	Job Work		Ruhvik Associate	Jignesh Desai HUF	-
4	Job Work		S.S.Construction	Jignesh Desai	-

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AAKRUTS COMMOTRADE PVT LTD
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2016

	PARICULARS	31.03.2016 Amount In Rs.
A.	**CASH FLOWS FROM OPERATING ACTIVITIES:**	
	NET PROFIT BEFORE TAX	5841483.52
	ADJUSTMENTS FOR:	
	MISC. EXP WRITTEN OFF	17184.00
	INCOME TAX PAID	0.00
	DEPRECIATION	2785460.09
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	**8644127.61**
	ADJUSTMENTS FOR:	
	INCREASE/(DECREASE) IN TRADE PAYABLES & OTHER LIABILITIES	115437157.54
	(INCREASE)/DECREASE IN OTHER CURRENT ASSETS	(5995752.40)
		109441405.14
	CASH GENERATED FROM OPERATING ACTIVITIES	**118085532.75**
	NET CASH FROM OPERATING ACTIVITIES (A)	**118085532.75**
B.	**CASH FLOWS FROM INVESTMENT ACTIVITIES**	
	PURCHASE/SALE OF INVESTMENTS	(86698.50)
	INC/DEC IN CAPITAL WIP	(245236816.00)
	INC/DEC IN FIXED ASSETS	(1082678.00)
	NET CASH FROM INVESTMENT ACTIVITIES (B)	**(246406192.50)**
C.	**CASH FLOWS FROM FINANCING ACTIVITIES**	
	SHARE CAPITAL RAISED	16859800.00
	PREMIUM RECEIVED	20933440.00
	LONG TERM BORROWINGS	74819195.07
	NET CASH FROM FINANCING ACTIVITIES (C)	**112612435.07**
	NET CASH INFLOW	**(15708224.68)**
	CASH AND CASH EQUIVALENTS AS AT 31.03.2015	29138033.18
	CASH AND CASH EQUIVALENTS AS AT 31.03.2016	**13429808.50**

As per our report of even date
FOR RAKESH AYUSH & CO
CHARTERED ACCOUNTANTS
(FRN. 116146W)

(RAKESH JAIN)
PROPRIETOR
MEMBERSHIP NO. 056868

Surat
Date:01/09/2016

For Aakruts Commotrade Pvt. Ltd.

Director

AKESH AYUSH & CO.
hartered Accountants
03,TULSI MARKET,
NG ROAD, SURAT

IGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

1. **Basis of Preparation of Financial Statements:**

The financial statement have been prepared to comply in all material aspects with the mandatory Accounting Standards ('AS') issued by the Institute of Chartered Accountants of India ('ICAI'). The Accounting policies have been consistently applied by the company and are consistent with those used in the previous year.

The Company generally follows mercantile system of Accounting, recognizing both income & Expenditure on accrual basis.

2. **Fixed Assets & Depreciation :**

- Fixed Assets are stated at cost of acquisition or construction. They are stated at historical cost less accumulated depreciation.

- The company has changed the accounting policy for the relevant financial year from WDV method to SLM method for providing depreciation. The company has also complied with AS-6 for giving effect to books of accounts i.e. retrospective effect has been duly given in the books of accounts. In respect of fixed assets purchased during the year, depreciation is provided on a prorata basis from the date on which such asset is ready to be put to use.

- Figures of previous year have been regrouped wherever necessary to confirm to those of previous year.

3. **REVENUE RECOGNITION::-**

The company has undertaken recognized revenue from projects sites namely KR, KH And KDC.

KR PROJECT:- The Company has almost completed construction of the project and have recognized 28% in the current years profit and loss A/c.

KH PROJECT: The company has also started KH project and 30% revenue has been recognized in the profit and loss account of the relevant financial year.

KDC PROJECT:The Company has started KDC project and 28% revenue has been recognized in the profit and loss account of the relevant financial year.

4. Confirmations of the concerned parties for the amount due to them and amounts due from them as per accounts of the company are not received. Necessary adjustment if any will be made when accounts are reconciled /settled.

RAKESH AYUSH & CO.
Chartered Accountants
103,TULSI MARKET,
RING ROAD, SURAT

5. In the opinion of board, current assets are approximately of the value stated if realized in the ordinary course of business. The provision for all known liabilities are adequate and not in excess of amount reasonably necessary.

6. On the basis of information available, there are no outstanding dues to SSI undertakings. As the company does not have any information as to which of its creditors are Registered under the Micro, Small and Medium Enterprises Development Act 2006, no disclosure as required by the said Act is given.

7. In opinion of the Board of Directors, the aggregate value of current assets, loans & advances on realization in ordinary course of business shall not be less than the amount at which these are stated in the Balance Sheet.

8. Salaries are recognized as an expense in the profit and loss account in which the related service is rendered. No benefits like paid leave, bonus, non-monetary benefits, etc. are accruing towards the company for the relevant financial year.

9. Transactions in foreign currency are recorded in the manner as stated in AS-11 and have been accordingly dealt in profit and loss account.

10. Current Tax is determined as the amount of tax payable in respect of taxable income for the year as per Income Tax Act,1961.

    Accounting for Deferred Taxes as required by AS-22 "Accounting for taxes on income" issued by ICAI,which is mandatory in nature is considered for the relevant financial year. Provision for DTA has not been made by the Company.

11. Previous Year's figures have been regrouped and recasted wherever found necessary.Figures have been rounded off to the nearest rupee wherever considered necessary.

In terms of our Audit Report of even date attached.

For Aakruts Commotrade Pvt. Ltd.

FOR RAKESH AYUSH & CO.
Chartered Accountants

Director

Proprietor
Rakesh Jain
Membership No.:-056868

Place :- Surat.
Date :- 01/09/2016