# KAVISHA CORPORATION

100,Shivranjani Society,
Shivranjani Cross Road,
Satellite, ,Ahmedabad - 380015
Phone : 26923110

**PAN**

**ADIPP7089H**

**STATUS**

**INDIVIDUAL**

# AUDIT REPORT

| FINANCIAL YEAR | ASSESSMENT YEAR |
|---|---|
| **2015-2016** | **2016-2017** |

**AUDITORS**

**KANSARA & CO**
**CHARTERED ACCOUNTANTS**
1141 ZUPADI NI POLE, MANDVI NI POLE
MANEKCHOWK, AHMEDABAD, AHMEDABAD - 380001
Phone : 9825939995

**KANSARA & CO**
CHARTERED ACCOUNTANTS

1141 ZUPADI NI POLE
MANDVI NI POLE,MANEKCHOWK, AHMEDABAD
AHMEDABAD-380001
Phone : 9825939995

# 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**

We have examined the balance sheet as on 31st March **2016** and the Profit and loss account for the period beginning from 01/04/2015 to ending on 31/03/2016 attached herewith, of

| | |
|---|---|
| Name of the Assessee | **SHARMISTHABEN RAMESHBHAI PATEL**<br>**KAVISHA CORPORATION** |
| Address | **100,Shivranjani Society,**<br>**Shivranjani Cross Road,**<br>**SATELLITE**<br>**Satellite,**<br>**Ahmedabad, GUJARAT-380015** |
| Permanent Account Number | **ADIPP7089H** |

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 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 explanation 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 explanation 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:

| Sr.No. | Qualification Type | Observation/Qualifications |
|---|---|---|

For, **KANSARA & CO**
CHARTERED ACCOUNTANTS

**RAJESH KANSARA**
**(PROPRIETOR)**
(Membership No. :**126020**)
PAN : **AULPK0022H**

Place : AHMEDABAD
Date : 05/09/2016

# 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 | **SHARMISTHABEN RAMESHBHAI PATEL**<br>**KAVISHA CORPORATION** |
| 2. Address of the Assessee | **100,Shivranjani Society,**<br>**Shivranjani Cross Road,**<br>**SATELLITE**<br>**Satellite,**<br>**Ahmedabad, GUJARAT-380015** |
| 3. Permanent Account Number | **ADIPP7089H** |
| 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**<br>Sr.No. / Type / Registration/ Identification No.<br>1. Service Tax — DIPP7089HSD001<br>2. Sales Tax/VAT GUJARAT — 24073806460 |
| 5. Status | **INDIVIDUAL** |
| 6. Previous year | **From 01/04/2015 To 31/03/2016** |
| 7. Assessment Year | **2016 - 2017** |
| 8. Indicate the relevant clause of section 44AB under which the audit has been conducted | **Clause 44AB(a)** |

**PART B**

| | | | |
|---|---|---|---|
| 9 | (a) | If firm or Association of Persons, indicate names of partners / members and their profit sharing ratios. | **N.A.** |
| | | In case of AOP, whether shares of members are indeterminate or unknown ? | |
| | (b) | If there is any change in the partners or members or in their profit sharing ratio since the last day of the preceding year, the particulars of such change | **N.A.** |
| 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) | **As per Annexure '1' attached** |
| | (b) | If there is any change in the nature of business or profession , the particulars of such change. | **NO** |
| 11 | (a) | Whether books of account 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.) | **As per Annexure '2A' attached** |
| | (c) | List of books of account and nature of relevant documents examined. | **As per Annexure '2B' attached** |
| 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** |
| 13 | (a) | Method of accounting employed in the previous year. | **Mercantile system** |
| | (b) | Whether there has been any change in the | **NO** |

KANSARA & CO
M. NO. 126020
AHMEDABAD
CHARTERED ACCOUNTANTS

| | | | |
|---|---|---|---|
| | | method of accounting employed vis - a - vis the method employed in the immediately preceding previous year. | |
| | (c) | If answer to (b) above is in the affirmative, give details of such changes, and the effect therof on the profit or loss. | NIL |
| | (d) | Details of deviation, if any, in the method of accounting employed in the previous year from accounting standards prescribed under section 145 and the effect thereof on the profit or loss. | NO |
| 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 |
| 15 | | A. Give the following particulars of the capital asset converted into stock-in-trade. | NIL |
| | (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 | |
| 16 | | Amounts not credited to the profit and loss account, being- | |
| | (a) | the items falling within the scope of section 28 | NIL |
| | (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 refunds are admitted as due by the authorities concerned | NIL |
| | (c) | escalation claims accepted during the previous year | NIL |
| | (d) | any other item of income | As per Annexure '2C' attached |
| | (e) | capital receipt, if any | 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: | |
| 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 :- | As per Annexure '3' attached |
| | (a) | Description of asset/block of assets | |
| | (b) | Rate of depreciation | |
| | (c) | Actual cost or written down value, as the case may be. | |
| | (d) | Additions / deductions during the year with dates, in the case of any addition of an asset, date put to use; including adjustments on account of<br>i. Central Value Added Tax credits claimed and allowed under the Central Excise Rules, 1944, in respect of assets acquired on or after 1st March, 1994,<br>ii. Change in rate of exchange of currency, and<br>iii. Subsidy or grant for reimbursement, by whatever name called | |
| | (e) | Depreciation allowable. | |
| | (f) | Written down value at the end of year | |
| 19 | | Amount admissible under sections - 32AC, 33AB, 33ABA, 35(1)(i), 35(1)(ii), 35(1)(iia) ,35(1)(iii), 35(1)(iv), 35(2AA), 35(2AB), 35ABB, 35AC,35AD, 35CCA, 35CCB, 35CCC, 35CCD, 35D, 35DD, 35DDA, 35E | NIL |
| 20 | (a) | Any sum paid to an employee as bonus or commission for services rendered, where such | NIL |

| | | | | |
|---|---|---|---|---|
| | | sum was otherwise payable to him as profits or dividend [ Section 36(1)(ii) ]. | | |
| | (b) | Details of contributions received from employees for various funds as referred to in section 36(1)(va): | | 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 | | |
| | | (a) | capital expenditure | NIL<br>REFER NOTE NO 1 OF 3CD |
| | | (b) | personal expenditure | NIL<br>REFER NOTE NO 2 OF 3CD |
| | | (c) | Advertisement expenditure in any souvenir, brochure, tract, pamphlet or the like, published by a political party | NIL |
| | | (d) | expenditure incurred at clubs:- | NIL |
| | | | as entrance fees and subscriptions | NIL |
| | | | as cost for club services and facilities used | NIL |
| | | (e) | Expenditure by way of penalty or fine for violation of any law for the time being in force; | As per Annexure '4' attached<br>3000 |
| | | (f) | Expenditure by way of any other penalty or fine | NIL |
| | | (g) | Expenditure incurred for any purpose which is an offence or which is prohibited by law | NIL |
| | (b) | amounts inadmissible u/s 40(a) | | |
| | | (i) as payment to non-resident referred to in sub-clause (i) | | |
| | | (A) Details of payment on which tax is not deducted: | | |
| | | (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 u/s 200(1) | | |
| | | (ii) as payment referred to in sub-clause (ia) | | |
| | | (A) Details of payment on which tax is not deducted: | | |
| | | (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 | | |
| | | (iii) fringe benefit tax under sub-clause (ic) | | |
| | | (iv) Wealth tax under sub-clause (iia) | | |
| | | (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) | | |
| | | (vii) payment to PF/ other fund etc. under sub-clause (iv) | | |
| | | (viii) tax paid by employer for perquisites under sub-clause (v) | | |
| | (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; | | N.A. |
| | (d) | Disallowance/deemed income u/s 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 | YES<br>REFER NOTE NO 3 OF 3CD |

KANSARA & CO. CHARTERED ACCOUNTANTS M. NO. 126020 ABAD

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|---|---|---|---|---|
| | | | payee bank draft. If not, please furnish the details· | |
| | | (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 |
| | (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. | NIL |
| | (h) | | Amount of deduction in admissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total income | NIL |
| | (i) | | Amount inadmissible under the proviso to section 36(1)(iii) | NIL |
| 22 | | | Amount of interest inadmissible u/s 23 of the Micro Small and Medium Enterprises Development Act, 2006 | NIL |
| 23 | | | Particular of payments made to persons specified under section 40A (2) (b). | **As per Annexure '5' attached** |
| 24 | | | Amounts deemed to be profits and gains under section 32AC or 33AB or 33ABA or 33AC. | NIL |
| 25 | | | Any amount of profit chargeable to tax under section 41 and computation thereof. | 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 | NIL |
| | | (b) | not paid during the previous year | 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 under section139(1) | **As per Annexure '6' attached** |
| | | (b) | not paid on or before the afore-said date | |
| | (ii) | | * State whether sales tax, customs duty, excise duty or any other indirect tax, levy, cess, impost, ect. 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 the profit and loss account and treatment of outstanding Central Value Added Tax credits in the accounts. | NO |
| | (b) | | Particulars of income or expenditure of prior period credited or debited to the profit and loss account. | NIL<br>REFER NOTE NO 4 OF 3CD |
| 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 |
| 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. | NO |

KANSARA & CO. CHARTERED ACCOUNTANTS M. NO. 126020

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| 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 |
| 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 :- (These particulars need not be given in the case of a Government company, a banking company or a corporation established by a Central, State or Provincial Act.) | **As per Annexure '6A' attached REFER NOTE NO 5 OF 3CD** |
| | | (i) | name, address and permanent account number ( if available with the assessee) of the lender/ depositor | |
| | | (ii) | amount of loan or deposit taken or accepted | |
| | | (iii) | whether the loan or deposit was squared up during the previous year | |
| | | (iv) | maximum amount outstanding in the account at any time during the previous year; | |
| | | (v) | whether the loan/deposit was taken or accepted otherwise than by an account payee cheque or an account payee bank draft | |
| | (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 '6B' attached REFER NOTE NO 5 OF 3CD** |
| | | (i) | name, address and permanent account number ( if available with the assessee ) of payee | |
| | | (ii) | amount of repayment | |
| | | (iii) | maximum amount outstanding in the account at any time during the previous year; | |
| | | (iv) | Whether the repayment was made otherwise than by account payee, cheque or account payee bank draft | |
| | (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. The particular (i) to (iv) at (b) and the certificate at (c) above need not be given in the case of repayment of any loan or deposit taken or accepted from Government, Government Company, Banking Company or a Corporation established by a Central, State or Provisional act. | N.A. |
| 32 | (a) | | Details of brought forward loss or depreciation allowance, in the following manner, to the extent available | NIL |
| | (b) | | Whether a change in share holding of the company has taken place in the previous year due to which the losses incurred prior to the previous year can not be allowed to be carry forward in the terms of section 79 | N.A. |
| | (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, if yes, please furnish details of the same. | 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 | N.A. |

KANSARA & CO. CHARTERED ACCOUNTANTS M. NO. 126020

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|---|---|---|---|
| | | 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). | | **As per Annexure '7' attached** |
| 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 : | **As per Annexure '8A' attached**<br>**REFER NOTE NO 6 OF 3CD** |
| | (b) | whether the assessee has furnished the statement of tax deducted or tax collected within the prescribed time. If not, please furnish the details: | **N.A.** |
| | (c) | whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish : | **As per Annexure '8B' attached** |
| 35 | (a) | In the case of a trading concern, give quantitative details of principal items of goods traded;<br>(i) Opening stock;<br>(ii) Purchases during the previous year;<br>(iii) sales during the previous year;<br>(iv) closing stock;<br>(v) shortage/excess, if any. | **N.A.** |
| | (b) | In the case of a manufacturing concern , give quantitative details of the principal items of raw materials, finished products and by-products :-<br>A Raw materials :<br>(i) opening stock;<br>(ii) purchase during the previous year<br>(iii) consumption during the previous year;<br>(iv) sales during the previous year<br>(v) closing stock;<br>(vi) yield of finished products;<br>(vii) percentage of yield<br>(viii) shortage/excess, if any;<br>B. Finished products/By-products :<br>(i) opening stock;<br>(ii) purchase during the previous year<br>(iii) quantity manufactured during the previous year;<br>(iv) sales during the previous year;<br>(v) closing stock;<br>(vi) shortage/excess, if any; | |
| 36 | In the case of a domestic company, details of tax on distributed profits under section 115-O in the following forms :- | | **N.A.** |
| | (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 | |
| | (e) | dated of payment with amounts. | |
| 37 | Whether any cost audit was carried out, 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. | | **N.A.** |
| 38 | Whether any audit was conducted under the Central Excise Act, 1944, 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. | | **N.A.** |
| 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 services, if yes, give the details, if any, of disqualification or disagreement on any | | **N.A.** |

KANSARA & CO. CHARTERED ACCOUNTANTS M. NO. 126020

| | | | | |
|---|---|---|---|---|
| | 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: | | **As per Annexure '9' attached** | |
| | | | Previous year | Preceding previous year |
| | (a) | Total turnover of the assessee | **159605600** | **54156800** |
| | (b) | Gross profit / Turnover | **0 / 159605600 = 0 %** | **0 / 54156800 = 0 %** |
| | (c) | Net profit / Turnover | **5605165 / 159605600 = 3.51 %** | **3498758 / 54156800 = 6.46 %** |
| | (d) | Stock in trade/Turnover | **122433085 / 159605600 = 76.71 %** | **216339539 / 54156800 = 399.47 %** |
| | (e) | Material Consumed / Finished goods produced | **N.A.** | **N.A.** |
| 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. | **N.A.** | |

S. B. Patel

For, **KANSARA & CO**
CHARTERED ACCOUNTANTS

KANSARA & CO. CHARTERED ACCOUNTANT M. NO. 126020 AHMEDABAD

**RAJESH KANSARA**
**(PROPRIETOR)**
(Membership No. :**126020**)
PAN : **AULPK0022H**

Place AHMEDABAD
Date : 05/09/2016

**KANSARA & CO**
CHARTERED ACCOUNTANTS

1141 ZUPADI NI POLE
MANDVI NI POLE,MANEKCHOWK, AHMEDABAD
AHMEDABAD-380001
Phone : 9825939995

*ANNEXURE - 1*
## NATURE OF BUSINESS OR PROFESSION

| *Sr. No* | *Sector* | *Sub-Sector* | *Code* |
|---|---|---|---|
| 1. | Builders | OTHERS | 0404 |

*ANNEXURE - 2C*
## NOT CREDITED TO P&L A/C - ANY OTHER ITEM OF INCOME

| *Sr. No.* | *Description* | *Amount* |
|---|---|---|
| 1. | Shop no 207 Rent | 63050 |
| 2. | Dividend | 15000 |
| 3. | Other income | 26406 |
| 4. | Saving bank interest | 5962 |
| 5. | Tikona tower rent | 7000 |
| 6. | Rent income | 16000 |
| 7. | Rent income -ATC TELECOM | 205099 |
| 8. | Profit pf Reliance MF Sale | 20638 |
| 9. | Short Term Loss | 4041 |
| | TOTAL | **363196** |

*ANNEXURE - 2B*
## LIST OF BOOKS OF ACCOUNT (EXAMINED)

| *Sr. No.* | *Name of Books of account* |
|---|---|
| 1. | SALES REG,PUR REG,CASHBOOK,BANKBOOK,JV BOOK,LEDGER |

*ANNEXURE - 2A*
## LIST OF BOOKS OF ACCOUNT (MAINTAINED)

| *Sr. No.* | *Name of Books of account* | *Address Line1* | *Address Line2* | *City/ Town/ District* | *Pincode* | *State* |
|---|---|---|---|---|---|---|
| 1. | SALES REG,PUR REG,CASHBOOK,BANKBOOK,JV BOOK,LEDGER | 100,Shivranjani Society, | Shivranjani Cross Road, | AHMEDABAD | 380015 | GUJARAT |

*ANNEXURE - 3*
## DEPRECIATION AS PER INCOME-TAX RULE

| *Sl No* | *Assets / Block of Assets* | *Rate of Depr %* | *Actual cost or written down value, as the case may be* | *Additional/deductions during the year with dates, in the case of any addition of an asset, date put to use* | | | | | *Total Additions* | | | | *Depreciation* | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | *A-Add D-Dedct* | *Date of additions/ Deductions* | *Particulars* | | *In case of add date put to use In case of deduction NA* | *Before 180 days* | *After 180 days* | *Total Deduction* | *Total Amount* | *Before 180 days* | *After 180 days* | *Additi* | *Total Deprecia* | *Net Balance Amount* |
| 1 | LOADER & TRACTOR | 15 | 665405 | | | | | | 0 | 0 | 0 | 665405 | 99811 | 0 | | 99811 | 565594 |
| | MATERIAL LOADING LIFT PURCHASE | 15 | 360641 | | | | | | 0 | 0 | 0 | 360641 | 54096 | 0 | | 54096 | 306545 |
| | MOBILE | 15 | 8621 | A | 23/01/2016 add | | 24300 | 23/01/2016 | 0 | 24300 | 0 | 32921 | 1293 | 1823 | | 3116 | 29805 |
| | PLANTS | 15 | 812061 | | | | | | 0 | 0 | 0 | 812061 | 121809 | 0 | | 121809 | 690252 |
| 5 | CAR | 15 | 2497784 | | | | | | 0 | 0 | 0 | 2497784 | 374668 | 0 | | 374668 | 2123116 |
| 6. | PUMP | 15 | 1240759 | | | | | | 0 | 0 | 0 | 1240759 | 186114 | 0 | | 186114 | 1054645 |
| 7 | AIR CONDITIONER | 15 | 101108 | | | | | | [illegible] | 0 | 0 | 1011[illegible] | 15166 | 0 | | 15166 | 85942 |
| 8 | COMPUTER PRINTER | 60 | 16320 | | | | | | 0 | 0 | 0 | 16320 | 9792 | 0 | | 9792 | 6528 |
| 9 | OFFICE EQUIPMENT | 15 | 9041 | | | | | | 0 | 0 | 0 | 9041 | 1356 | 0 | | 1356 | 7685 |
| 10 | Machinary | 15 | 113900 | A | 24/04/2015 add | | 880[illegible] | 24/04/2015 | 8800 | 5056555 | 0 | 517925[illegible] | 18405 | 379242 | | 397647 | 4781608 |
| | | | | A | 13/02/2016 [illegible] | | 505655[illegible] | 13/02/2016 | | | | | | | | | |
| 11 | Furniture | 10 | 0 | A | 15/10/2015 [illegible] | | 46900 | 15/10/2015 | 0 | 46900 | 0 | 46900 | 0 | 2345 | | 234[illegible] | 44555 |
| 12 | Tractor | 15 | 0 | A | 02/02/2016 add | | 10137[illegible] | 02/02/2016 | 0 | 1013750 | 0 | 1013750 | 0 | 76031 | | 76031 | 937719 |
| | TOTAL | | 5825640 | | | | | | 8800 | 6141505 | 0 | 11975[illegible] | 882510 | 459441 | [illegible] | 1341951 | 10633994 |

*ANNEXURE - 4*
## DETAILS OF EXPENDITURE BY WAY OF PENALTY OR FINE FOR VIOLATION OF ANY LAW FOR THE TIME BEING IN FORCE

| *Sr.No* | *Details* | *Amount* |
|---|---|---|
| 1. | S.Tax Return late File | 3000 |

***ANNEXURE - 5***

**PAYMENT TO PERSONS SPECIFIED IN SECTION 40A(2)(b)**

| *Sl. No.* | *Name of related person* | *PAN* | *Relation* | *Nature of Transaction* | *Amount* |
|---|---|---|---|---|---|
| 1. | THE 3P Construction Company | AQRPP5012G | Relative | Labour | 3898250 |
| | **TOTAL** | | | | **3898250** |

***ANNEXURE - 6B***

**REPAYMENT OF LOAN/DEPOSIT EXCEEDING THE LIMIT SPECIFIED IN SECTION 269T**

| *Sl. No.* | *Name Address and Permanent Account Number (if available)* | *Amount of Payment (Rs.)* | *Maximum outstanding credit balance* | *Whether repaid otherwise then by cheque / bank draft* |
|---|---|---|---|---|
| 1. | Jagruti y gohil<br>Ahmedabad | 400000 | 2801000 | No |
| 2. | Kirti patel<br>Ahmedabad | 430000 | 550000 | No |
| 3. | Chinubhai v das<br>Ahmedabad | 877000 | 9000000 | No |
| 4. | Shreenath co op house<br>Ahmedabad | 5000000 | 11361000 | No |
| | **TOTAL** | **6707000** | | |

***ANNEXURE - 6A***

**LOAN/DEPOSIT EXCEEDING THE LIMIT SPECIFIED IN SECTION 269SS TAKEN OR ACCEPTED**

| *Sl. No.* | *Name, Address and Permanent Account Number (if available)* | *Amount taken or accepted (Rs.)* | *Whether squared up during the year* | *Maximum out standing credit balance* | *Whether accepted otherwise then by cheque / bank draft* |
|---|---|---|---|---|---|
| 1. | Jagruti y gohil<br>Ahmedabad | 2801000 | No | 2801000 | No |
| 2. | Kirti patel<br>Ahmedabad | 300000 | No | 550000 | No |
| 3. | Chinubhai v das<br>Ahmedabad | 366000 | No | 9000000 | No |
| 4. | Prathana traders<br>Ahmedabad | 1200000 | No | 1200000 | No |
| 5. | Shreenath co op house<br>Ahmedabad | 0 | No | 11361000 | No |
| | **TOTAL** | **4667000** | | | |

***ANNEXURE - 6***

**B- LIABILITY INCURRED DURING THE YEAR [SECTION 43B(a),(b),(d) or (e)]**

| *Sl Nc* | *Section* | *Nature of Liability* | *Amount incurred during the prev. year but remaining outstanding as on the last day of previous yea* | *Amount paid /seto before the due date of filling return/date upto which reported in the tax audit report whichever is the earlier against (3)* | *Amount unpaid on due date of filling return/date upto which reported in the tax audit report whichever is earlier* |
|---|---|---|---|---|---|
| (1) | (2) | (3) | (4) | (5) | (6) |
| 1. | 43B(a) - tax, duty,cess,fee etc. | S.Tax<br>Paid on 17-06-2016 | 700860 | 700860 | 0 |
| | **TOTAL** | | **700860** | **700860** | **0** |

***ANNEXURE - 7***

**DEDUCTION UNDER CHAPTER VI-A**

| *Sl. No.* | *Section* | *Nature of Deduction* | *Amount of Deduction* |
|---|---|---|---|
| 1 | 80C | LIC | 293412 |
| 2. | 80TTA | Saving bank interest | 5962 |
| 3. | 80D | Mediclaim | 28052 |
| | **TOTAL** | | **327426** |

***ANNEXURE - 8B***

**ASSESSEE IS LIABLE TO PAY INTEREST UNDER SECTION 201(1A) OR SECTION 206C(7)**

| *Sl. No.* | *TAN* | *Amount of interest u/s 201(1A) /206C(7) is payable* | *Amount of Payment* | *Date of payment* |
|---|---|---|---|---|
| 1. | AHMS10572C | 1598 | 1598 | 03/09/2016 |
| | **TOTAL** | **1598** | **1598** | |

KARA
M. NO.
126020
CHARTERED ACCOUNTANT

*ANNEXURE - 8A*

**ASSESSEE IS REQUIRED TO DEDUCT OR COLLECT TAX AS PER THE PROVISIONS OF CHAPTER XVII-B OR CHAPTER XVII-BB**

| *Sl. No.* | *Tax deduction and collection No.(TAN)* | *Section* | *Nature of payment* | *Total amount of payment or receipt of the specified in (3)* | *Total amount on which tax was required to be deducted or collected out of (4)* | *Total amount on which tax was deducted 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 sp. rate out of (7)* | *Amount of tax deducted or collected out of (8)* | *Amount of tax deducted or collected not deposited to the credit of central Govt. out of (6) and (8)* |
|---|---|---|---|---|---|---|---|---|---|---|
| (1) | | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) |
| 1. | AHMS10572C | 194A | INTEREST OTHER THAN INTEREST ON SECURITIES TO A RESIDENT | 1530000 | 1530000 | 1530000 | 153000 | 0 | 0 | 0 |
| 2. | AHMS10572C | 194C | PAYMENT TO A RESIDENT CONTRACTOR/SUB-CONTRACTOR OTHER THAN ADVERTISING | 17988213 | 17988213 | 17988213 | 200427 | 0 | 0 | 0 |
| 3. | AHMS10572C | 194H | COMMISSION OR BROKERAGE TO RESIDENT | 400000 | 400000 | 400000 | 40000 | 0 | 0 | 0 |
| 4. | AHMS10572C | 194J | FEES FOR PROFESSIONAL OR TECHNICAL SERVICES TO RESIDENT | 700000 | 700000 | 700000 | 70000 | 0 | 0 | 0 |
| | TOTAL | | | | **20618213** | **20618213** | **463427** | **0** | **0** | **0** |

***ANNEXURE - 9***

**ACCOUNTING RATIOS**

| | |
|---|---|
| TURNOVER<br>159605600 | **159605600** |
| STOCK - IN TRADE<br>122433085 | **122433085** |
| MATERIAL CONSUMED | |
| FINISHED GOODS PRODUCED | |
| GROSS PROFIT | |
| Add : | **0** |
| NET PROFIT | **5605165** |

**ACCOUNTING RATIOS**

(a) $\frac{\text{Gross Profit}}{\text{Turnover}} = \frac{0}{159605600} \times 100$ = **0 %**

(b) $\frac{\text{Net Profit}}{\text{Turnover}} = \frac{5605165}{159605600} \times 100$ = **3.51 %**

(c) $\frac{\text{Stock-in-trade}}{\text{Turnover}} = \frac{122433085}{159605600}$ = **76.71 %**

For, **KANSARA & CO**
CHARTERED ACCOUNTANTS

**RAJESH KANSARA**
**(PROPRIETOR)**
(Membership No. :**126020**)
PAN : **AULPK0022H**

KANSARA & CO. M. NO. 126020 AHMEDABAD CHARTERED ACCOUNTANT

K. S. B. Patel.

Place : AHMEDABAD
Date : 05/09/2016

## M/S KAVISHA CORPORATION

## PROP.SHARMISHTHABEN PATEL F.Y.2015-16

## NOTES TO FORM 3CD

### NOTES TO FORM 3CD

No 1 Clause No 21(a)(a)

The assessee explained to us that the expenses debited to P&L A/c are revenue in nature.

No.2 Clause No.21(a)(b)

The assessee explained to us that the expenses debited to P&L are wholly for business purpose and there is no element of personal expenditure in the said expenses.

No.3 Clause No.21(d)

The assessee has not made any payment in excess of a sum of Rs. 20000/- in cash otherwise than by way of account payee cheque or bank draft. We have obtained a certificate from the assessee in this regard. In case of payment through bank it is not possible for us to verify whether the payment is in excess of Rs. 20000/- have been made otherwise than by account payee cheque of Bank draft as the necessary evidence is not in the possession of the assessee.

No.4 Clause No. 27(b)

The assessee has adopted mercantile system of accounting. The provision for expenses have been made on the basis of accrual or actual bills received in the year under consideration. However certain petty exps like electric, telephone, insurance bills and other small items the expenses are provided on the basis of bills or receipt or intimation received. Such expenses are petty amount and do not affects the P&L substantially.

No.5 Clause No. 31(a/b)

Note A In case of acceptance or repayment of loan or deposit other than account payee cheque or bank draft it was not possible for us to verify whether the payment or acceptance has been made otherwise than by account payee cheque or bank draft as the necessary evidence were not in the possession of the assessee at the time of audit.

Note B: Interest, expense and services credited and/or TDS debited to loan or deposit account is not considered as acceptance or repayment of loan or deposit and hence not reported

No.6 Clause No. 34

The Provisions of TDS have been complied with as per the books of accounts and other records produced before us and explanations provided to us. However due to the large volume of transactions it is not possible for us to verify each and every transactions.

KANSARA & CO.
M. NO.
126020
CHARTERED ACC

**TO WHOM IT MAY CONCERN**

**I SHARMISHTA .R. PATEL (PROP. of M/S KAVISHA CORPORATION)** having PAN **ADIPP 7089 H** and having place of business at **100,Shivranjani Society, Shivranjani Cross Road, Satellite,Ahmedabad-380015**.hereby certify that

1)I/We/Firm/Company have not made any payments relating to any expenditure covered under section 40A(3) of the income tax act 1961 of more than 20000/-(Rs Twenty Thousand) otherwise than by account payee cheque drawn on a bank or account payee bank draft during the Financial year 2015-16

2) I/we/firm/Company have not taken or accepted any loan or deposit in excess of Rs 20000/-(Rs Twenty Thousand Only) or more otherwise than by account payee cheque or account payee draft during the financial year 2015-16
I/we/firm/company have not repaid any loan or deposit whose outstanding balance at anytime during the year is Rs 20000/-(Rs.Twenty Thousand Only) or more other than by account payee cheque or account payee draft during the F.Y 2015-16

3) The details regarding payments made to relatives u/s 40A(2)(b) to be reported in the Audit report is as per the details provided by us to the auditor.

4) The value of work in progress as on 31-03-2016 is **Rs.12,24,33,085/-**

5) The fixed assets shown in the books of accounts is physically verified by me/us.

6) The cash balance as on 31-03-2016 is **Rs.3,74,852/-**

Place: Ahmedabad

Date: 05-09-2016

For Kavisha Corporation.

S. R. Patel.

Properietor

**KAVISHA CORPORATION**
**PROP.SHARMISTABEN PATEL**

**Balance Sheet As on 31-03-2016**

| PARTICULARS | AMT.(RS) | PARTICULARS | AMT.(RS) |
|---|---|---|---|
| **CAPITAL A/C**<br>SHARMISTABEN R. PATEL | **34161570** | **FIXED ASSETS**<br>(ANNEXURE-3) | **10634488** |
| **LOANS (LIABILITY)**<br>(ANNEXURE-1) | **129225697** | **CURRENT ASSETS**<br>(ANNEXURE-4) | **248237700** |
| **CURRENT LIABILITIES**<br>(ANNEXURE-2) | **95484921** | | |
| **TOTAL** | **258872188** | **TOTAL** | **258872188** |

As per our Audit Report of Even Date
For & On Behalf of
Kansara & Co
Chartered Accountants

KANSARA & CO. M. NO. 126020 AHMEDABAD CHARTERED ACCOUNTANT

Rajesh Kansara
(Proprietor)
M. No. 126020
Date: 05-09-2016
Place: Ahmedabad

For,Kavisha Corporation

S. R. Patel

Proprietor

Date: 05-09-2016
Place: Ahmedabad

## ANNEXURE-1
## LOANS(LIABILITY)

| PARTICULARS | AMT(RS). |
|---|---|
| **Bank OD SBI BANK 34584797788** | **90876277** |
| **Secured Loans** | **6643420** |
| **Assest Loan** | |
| **Car Loan** | **1717246** |
| Hdfc Bank Refinance Loan Bmw | |
| HDFC Bank (Batching Plant) | 2115425 |
| HDFC Bank (Equires Pump Loan) | 2077373 |
| HDFC Bank (Loader) | 97784 |
| HDFC Bank (Tractor Loan) | 635592 |
| **Unsecured Loans** | **31706000** |
| Artimis Foundation | 500000 |
| Bharatbhai Patel | 300000 |
| Jagrutiben Y. Gohil (UL) | 2401000 |
| Kamlesh Shah | 1060000 |
| Kavisha R. Patel | 90000 |
| Kiritbhai G Patel | 1500000 |
| Kiriti G Patel | 594000 |
| Kirtibhai G Patel | 2000000 |
| Kirtibhai G Patel (Loan) | 120000 |
| M/s Chinubhai Vitthal Das | 9000000 |
| Narandas Patel | 1100000 |
| Nirmaladevi Pandey | 1600000 |
| Prathna Traders | 1200000 |
| Rameshbhai K Patel Huf | 880000 |
| Rameshbhai LP | 1500000 |
| Sharadchandra A Patel HUF | 500000 |
| Shree Gel Reality Pvt. Ltd | 1000000 |
| Shreenath Co. Op. House | 6361000 |
| Sunil Kashmiri | 500000 |
| Vishnubhai S Patel | 3500000 |
| **Total** | **129225697** |

## ANNEXURE-2
## CURRENT LIABILITIES

| PARTICULARS | AMT(RS). |
|---|---|
| **Duties & Taxes** | **1118321** |
| Service Tax | 879219 |
| **Tds** | **239102** |
| Tds On Commission | 40000 |
| Tds On Interest | 153000 |
| Tds On Labour & Contract (94c) | 46102 |
| **Provisions** | |
| Unpaid Eletricity Exps | **62860** |
| **Sundry Creditors** | **94303740** |
| **Sundry Creditors for Assets** | **-96441** |
| Dhanvi Trailor (Tractor New Holand 55 HP) | 3559 |
| Venus Equipment | -100000 |
| **Sundry Creditors for Exp.** | **1160263** |
| Anand Farm & Nursery | 74720 |
| Gordhan Caterers | 1104432 |
| Greenpark Autotrack Pvt Ltd. | 1400 |
| Hiren Patel Architects | -70000 |
| Malvik Water Suppliers | 88540 |
| Paon Designs | -110000 |
| Santosh Carewell Services Pvt.Ltd | 67500 |
| Web4 India | 3671 |
| **Sundry Creditors for Labours** | **117635** |

KANSARA & CO. CHARTERED ACCOUNTANTS M. NO. 126020 AHMEDABAD

| | |
|---|---|
| Devmani Contrucation | 1582000 |
| Rajendra Ramjivan Sharma | 100950 |
| The 3P Construction Company | -1595995 |
| Veerpal Singh | 30680 |
| **Sundry Creditors for Raw Material** | **1310171** |
| Anandmani Pumps & Equipments | 482477 |
| ANC Aluminium Glass Pvt.Ltd. | -949475 |
| Chandresh Cables Ltd | 44503 |
| Divine Industries | 49954 |
| Hi Tech Powerfield Private Ltd. | -72600 |
| Maheshwari Cement | 2400 |
| Ochhavlal Gordhandas Shah | 326900 |
| Rajeshwari Traders | 13808 |
| Shiv Sanitary Suppliers | 11655 |
| Shri Kathad Mata Traders | 8394 |
| Shri Vishal Sales | 4650 |
| Shubh Trading Co. | 177422 |
| Vishal Multitrade Pvt. Ltd | 1195646 |
| Yash Hardware | 14437 |
| **Sundry Creditors for Transportation** | **238539** |
| Adya Earth Movers | 15987 |
| Arbuda Transport | 46900 |
| B. R. Desai | 14852 |
| Jay Goga Transport | 100500 |
| Shree Cheharkrupa Transport | 6700 |
| Vasoya Transport | 53600 |
| **Sundry Debtors Advance** | **88123573** Cr |
| **Adavance Against Flat** | **84125573** |
| Alok B Kulshrestha (A-301) | 511000 |
| Ayush Roy B-703 | 727200 |
| Bhavani P Mukherji B-203 | 4170000 |
| Bimal Kanti Purkayustha B-201 | 200000 |
| Budhaditya Chakraborty (B-1001) | 5866200 |
| Dipakbhai Modi (B-1304) | 3000000 |
| Goutam Lahiri (A-801) | 2401001 |
| Jagrutiben Yogeshkumar Gohil (A-1204) | 600000 |
| Jaharlal Dutta (A-601) | 751000 |
| Jayesh Kumar V Tank (B-503) | 3531000 |
| Khusbuben S Agrawal (A-704) | 55000 |
| Lalita Rautela / Maheshsingh Rautela B-1201 | 3000000 |
| Manotosh Kumar Basu (A-401) | 832301 |
| Maxin Mathew & Elizabeth Jacob Mekkunel (A-603) | 5761000 |
| Mohan Saran & Nirmal Satsangi (A-403) | 150000 |
| Mriganka Roy (A-501) | 300000 |
| Narendrasinh Panwar (A-604) | 1000000 |
| Nisha Nilkamal Gadkari/ Nilkamal S.Gadkari (B-604) | 6001000 |
| Nitu Srivastava Arun Srivastava (B-1101) | 3950000 |
| PARUL JAIN/ HIMANSHU JAIN | 200000 |
| Rajendra Prasad (A-502) | 3001090 |
| Rajkumar Guptta D-503 (Cancel) | 51000 |
| Ramanlal Khamchand Chandel B-1003 | 405000 |
| Rameshkumar D Shrimali B-1104 | 100000 |
| Rita Shailesh Shah (A-1201) | 4400000 |
| Sanjay Dwivedi (A-1103) | 5672720 |
| Sanjay Kawan / Hemlata Kawan B-704 | 4500000 |
| Sanjeev Dharamveer Itten (A-103) | 51000 |
| Sanjoy Kumar Gogoi (B-401) | 3076000 |
| Shiksha Sharma (B-404) | 4970000 |
| Siba Prasad Diwan (A-801) | 201001 |
| Tapan Ray (B-801) | 4805560 |
| Viresh Kumar (B-601) | 600000 |
| Willis Varuna / Willis James (A-1203) | 4853000 |
| Yashpal Jain (B-301) | 4432500 |
| **Adavance Against Flat Pebblebay-2** | **3998000** |
| Amrikshingh Shikh / Amarkaur Shikh-C-103 | 3000000 |
| ANIRBAN DAS (E-602) | 200000 |
| Anvesh Desai C-1104 | 11000 |
| Atulbhai Desai (C-604) | 50000 |
| Biraj Kumar Shit (C-504) | 200000 |

| | |
|---|---|
| Chhailbihari Meena | 12000 |
| Ravindra Singh Bist & Rita Bist (D-503) | 200000 |
| Shabnam Singh (E-401) | 125000 |
| Sudipta Chakrabarty (D-403) | 200000 |
| **Pebble Bay Co-Ope Hou.Serv Soc.Ltd** | **3450000** |
| **Total** | **95484921** |

## ANNEXURE-3
## FIXED ASSETS

| PARTICULARS | AMT(RS). |
|---|---|
| Aircondition | 85942 |
| Bmw Car | 2123116 |
| Computer & Printer | 6528 |
| Concrete Pumps | 1054645 |
| Furniture (Assets) | 44555 |
| Lift | 306750 |
| Loader & Tractor | 565594 |
| Machinary | 4781897 |
| Mobile | 29805 |
| Not Counting Machine | 7685 |
| Tractor | 937719 |
| Unimex Batching Plant- Rmc | 690252 |
| **Total** | **10634488** |

## ANNEXURE-4
## CURRENT ASSETS

| PARTICULARS | [illegible] |
|---|---|
| **Closing Stock** | [illegible] |
| | |
| **Diposites (Assets)** | **153000** |
| Torrent Power Deposite | |
| | |
| **Loans & Advances (Asset)** | **74270146** |
| Bagmar Associates | 2500000 |
| Binori Buildcon | 10000000 |
| B Nanji A | 9835260 |
| Dineshbhai R Patel | 7500000 |
| Gunjan Shah (Ravibhai) | 50000 |
| Kavisha Infracon | 2954000 |
| Naredra Ambalal Patel | 300000 |
| Nishant Rameshbhai Dobariya | 9000000 |
| Paresh I Patel | 3500000 |
| Parth. R. Patel | 6217000 |
| Pre Paid Insurance | 65865 |
| Rameshbhai. K. Patel | 6548021 |
| Shree Sadhikrupa Developers | 5800000 |
| Shree Sadhikrupa Infra | 4800000 |
| Shree Sadhikrupa Reality | 1800000 |
| Suhani Parth Patel | 900000 |
| U K Developers | 2500000 |
| | |
| **Advance for Land** | **49230000** |
| | |
| **Cash-in-hand** | **374852** |
| | |
| **Bank Accounts** | **843951** |
| Axis Bank-8341(Kavisha Corporation) | 789117 |
| Hdfc Bank (1493 Current A/c.) | 33269 |
| HDFC Escrow A/c. (Delhi) | 13090 |
| SBI A/C-58370 | 8475 |
| | |
| **Tds Receivable 2015-16** | **932666** |
| **Total** | [illegible] |

KANSARA & CO.
M. NO.
126020
CHARTER
CCOUNTANT

**Kavisha Corporation**
**Profit & Loss A/c ended on 31-03-2016**

| Particulars | Amounts (Rs) | Particulars | Amounts (Rs) |
|---|---|---|---|
| **Opening Stock** | **216339539** | **Sales Accounts** | **159605600** |
| **Purchase Accounts** | **28515310** | **Closing Stock** | **122433085** |
| **Direct Expenses** | **11551969** | | |
| Chenal Conection | 60030 | | |
| Diesel Exp. (Plant & Loader) | 229290 | | |
| Inword Carting | 831406 | | |
| Labour Exp. | 10431243 | | |
| **Gross Profit c/o** | **25631867** | | |
| | **282038685** | | **282038685** |
| **Indirect Expenses** | **24946547** | **Gross Profit b/f** | **25631867** |
| Accountant Salary | 72000 | | |
| Advertisement Exp | 273280 | **Indirect Incomes** | **4919845** |
| Bank Charges | 28255 | Loan Interest Income | 820922 |
| Bonus Exps | 150000 | Service Tax Received From Customer | 4056089 |
| Business Promotion Exp. | 1038000 | Vatav Kasar | 12894 |
| Car Loan Interest | 223863 | Vat Tax Received From Customer | 29940 |
| Depriciation | 1342038 | | |
| Donation | 26000 | | |
| Elecricity Bill- 100082037 | 643100 | | |
| Flat Sale Commission Exps | 400000 | | |
| Gas Line Instolation Charges | 553146 | | |
| Insurance for Car | 78113 | | |
| Insurance General | 91105 | | |
| Interest & Penalty Service Tax | 141781 | | |
| Loan Interest Exp. | 11145759 | | |
| Loan Processing Fee | 30822 | | |
| Municipal Tax | 28414 | | |
| Office & Refreshment Exp. | 106577 | | |
| Office Salary | 1992000 | | |
| Petrol & Convayance Exp. | 244210 | | |
| Professional & Consulting Exp. | 629930 | | |
| Repairing & Maintaince | 165990 | | |
| Repair & Maintaince (Job) | 44973 | | |
| Security Exps | 644541 | | |
| Service Tax Exp. | 3079832 | | |
| Site Development Exp. | 239821 | | |
| Stationary & Printing | 1514 | | |

KANSARA & CO.
M. NO.
126020
AHMEDABAD
CHARTERED ACCOUNTANT

| | | | |
|---|---|---|---|
| Telephone Exps | 68020 | | |
| Vat Tax Paid | 1094764 | | |
| Water Exp. | 368700 | | |
| **Nett Profit** | **5605165** | | |
| **Total** | **30551712** | **Total** | **30551712** |

As per our Audit Report of Even Date
For & On Behalf of
Kansara & Co
Chartered Accountants

Rajesh Kansara
(Proprietor)
M. No. 126020
Date: 05-09-2016
Place: Ahmedabad

KANSARA & CO. M. NO. 126020 AHMEDABAD CHARTERED ACCOUNTANT

For, Kavisha Corporation

Proprietor

Date: 05-09-2016
Place: Ahmedabad

## The Statement Showing Significant accounting policies:

**METHOD OF ACCOUNTING:**
The accounts have been prepared on the basis of Mercantile Method of accounting

**INCOME AND EXPENDITURE:**
All expenses and incomes to the extent considered payable and receivable respectively, unless specifically stated to be otherwise are accounted for on accrual basis.

**REVENUE REGONITION:**
Revenue on sale of property is recognized only on transferring the significant risks and rewards of ownership i.e. on execution of sale deed and the sale consideration is determined through agreement of sale or registration of sale deed as per Accounting Standard 9 on revenue Recognition.

**PURCHASE & EXPENSES:**
i) The purchases are shown at purchase price including Excise Duty and VAT if any.
ii) The major items of expenses are accounted for on the basis of accrual however provisions of certain expenses have not been made considering the materiality of amount.

**EXTRA ORDINARY ITEM:** NIL

**FIXED ASSETS & DEPRECIATION:**
The value of fixed assets is stated at cost less depreciation and the depreciation is being calculated on WDV.

**INVENTORIES/WORK IN PROGRESS**
Inventories are valued at lower of cost or net realizable value. In respect of work in progress comprising of developing of long term properties the same are valued as per AS2 comprising of direct cost of construction including borrowing cost as per AS 16 and other cost incidental thereto.

## NOTES ON ACCOUNTS:

1. Figures have been rounded off to the nearest rupees.
2. Sundry debtors, creditors and other outstanding balances are subject to confirmation by the parties & are subject to reconciliation if any.

S. G. Patel.

Place: Ahmedabad
Date:05-09-2016

KANSARA & CO. CHARTERED ACCOUNTANT M. NO. 126020 AHMEDABAD

For,Kansara & Co
Chartered Accountants

Rajesh Kansara
(Proprietor)
M.No. 126020

From
**KAVISHA CORPORATION**
**Prop.Sharmishthaben Patel**

Date:01-09-2016

To,
Kansara & Associates
Chartered Accountants,
Ahmedabad-380006

This representation letter is provided in connection with your audit of the financial statements of our above mentioned firm. For the year ended 31-03-2016 for the purpose of expressing an opinion as to whether the financial statements give a true and fair view of the financial position of our firm as of 31-03-2016 and the results of its operations for the year are in agreement with the books of accounts and recognized accounting practices, including the accounting standards issued by the Institute of Chartered Accountants of India.

I confirm to the best of our knowledge and belief, and having made appropriate enquires of other official of the firm, the following representations.

| Particulars | Number |
|---|---|
| PAN | ADIPP7089H |
| SERVICE TAX | ADIPP7089HSD001 |
| EXCISE | NOT APPLICABLE |
| VAT | NOT APPLICABLE |

Our Main business activity under Building Construction

I have maintained Cash Book, Bank Book, Purchase Register, Sales register and all ledgers. The books of accounts are computerized. We have made available to you all books of account and supporting documentation.

Books are maintained & kept at 100,Shivranjani Society, , Shivranjani Cross Road, , Satellite, , Ahmedabad.

I have verified the Closing Stock as on 31-03-2016 and the balance as on 31-03-2016 is **Rs.12,24,33,085/-**

The cash Balance as on 31-03-2016 is **Rs.3,74,852/-**

There have been no irregularities involving management or employees who have a significant role in the accounting and internal control systems or that could have a material effect on the financial statements.

All known, actual, or possible non-compliance with laws and regulations, together with the actual or contingent consequences, which may arise therefrom, the effects of which should be considered when preparing financial statements, have been disclosed to you.

The financial statements are free of material misstatements, including omissions.

The Firm has complied with all aspects of contractual agreements that could have a material effect on the financial statements in the event of non-compliance. There has been no non-compliance with requirements of regulatory authorities that could have a material effect on the financial statements in the event of non-compliance.

The accounting policies, which are material or critical in determining the results of operations for the year or financial position, are set out in the financial statements and are consistent with those adopted in the financial statements for the previous year. The financial statements are prepared on accrual basis.

Except as disclosed in the financial statements, the results for the year Ire not materially affected by, except as disclosed in the accounts:

a) Transactions of a nature not usually undertaken by the firm
b) Circumstances of and exceptional nature or non-recurring nature.
c) Charges or credits relating to prior years.
d) Changes in accounting policies.

I confirm the completeness of the information provided regarding the identification of related parties.

The identity of, and balances and transactions with, related parties have been properly recorded and, when appropriate, adequately disclosed in the financial statements.

I have no plans or intentions that may materially alter the carrying value or classification of assets and liabilities reflected in the financial statements.

The firm has satisfactory title to all assets and there are no liens or encumbrances on the firm's assets except charges created in favour of banks/financial institution. The firm carries out verification of assets in a phased manner over a period of once in a years. No material discrepancies were noticed during the verification.

The net book values at which fixed assets are stated in the balance sheet are arrived at:

a) after taking into account all capital expenditure on additions thereto, but no expenditure properly chargeable to revenue;
b) after eliminating the cost and accumulated depreciation relating to items sold, discarded, demolished or destroyed;
c) after providing adequate depreciation on fixed assets during the period.

At the balance sheet date, there were no outstanding commitments for capital expenditure excepting those disclosed in the Notes to the financial statements.

I have no plans to abandon lines of product or other plans or intentions that will result in any excess or obsolete inventory, and no inventory is stated at an amount in excess of its net reliazable value.

I have recorded or disclosed, as appropriate, all liabilities, both actual and contingent, and have disclosed in the Notes to the financial statements all guarantees that I have given to third parties.

There have been no events subsequent to year-end, which require adjustment of, or disclosure in the financial statements or Notes thereto excepting those disclosed in the Notes to the financial statements.

No amounts are payable to small-scale industrial undertakings, except those stated in the Notes to accounts.

All the debtors shown in the balance sheet are below six months.

I certify that no personal expenditure has been debited to profit and loss accounts.

I certify that no capital expenditure has been debited to profit and loss accounts.

There are no undisputed amounts remaining unpaid for over 6 months in case of any statutory dues except professional Tax.

No short-term borrowings were used for long-term investments and vice versa.

No frauds committed on the firm have come to our notice during the year nor has the firm committed any fraud on others.

There is no demand raised or refund issued under VAT, CST, Service tax, Excise and customs during the year.

I have not sold any Immovable property during the year under consideration.

Yours faithfully,

For,Kavisha Corporation

S. A. Patel.

Proprietor