SENSITIVE ENVIRONMENT SPACES LLP
(LLPIN - AAC-8783)

501, Hrishikesh, 6/B, Vasant Baug Society, B/h. Lal Bunglow, Ellisbridge, Ahmedabad - 380006

Balance Sheet as at 31st March; 2016

	Particulars	Sch	As at 31/03/2016 (Rs.)	As at 31/03/2015 (Rs.)
I.	*CONTRIBUTION & LIABILITIES*			
(1)	Partner's Funds			
	a) Partner's Contribution	1	4,54,40,306	2,80,20,037
	b) Reserves & Surplus		-	-
(2)	Liabilities			
	a) Secured Loans		-	-
	b) Unsecured Loans	2	20,10,000	99,41,764
	c) Short Term Borrowings		-	-
	d) Creditors/Trade Payables	3	1,55,34,079	12,46,911
	e) Advance From Members	4	3,14,65,914	-
	f) Other Liabilities	5	36,97,399	1,36,540
	g) Provisions			
	(i) for Taxation		-	-
	(ii) for Contingencies		-	-
	(iii) for Insurance		-	-
	(iv) Other Provisions	6	49,750	-
	TOTAL		9,81,97,448	3,93,45,252
II.	*ASSETS*			
	a) Gross Fixed Assets	7	30,82,185	-
	Less: Depreciation		2,31,164	-
	Net Fixed Assets		28,51,021	-
	b) Investments		-	-
	c) Loans and Advances	8	21,39,919	1,12,66,356
	d) Inventories	9	9,30,59,787	2,78,32,807
	e) Debtors/Trade Receivables		-	-
	f) Cash & Cash Equivalents	10	1,46,721	2,46,090
	g) Other Assets		-	-
	TOTAL		9,81,97,448	3,93,45,252

Notes forming part of Accounts 17

For, Shah & Patel
Chartered Accountants
FRN : 124743W

SHAH & PATEL AHMEDABAD CHARTERED ACCOUNTANTS

CA Maulik A. Manakiwala
Partner
M. No. 109934
Date : 26-07-2016
Place : Ahmedabad

For, Sensitive Environment Spaces LLP

Rupesh R. Shah
Designated Partner
DIN : 02806068
Date : 26-07-2016
Place : Ahmedabad

Kartik V. Patel
Designated Partner
DIN : 06862102

SENSITIVE ENVIRONMENT SPACES LLP
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501, Hrishikesh, 6/B, Vasant Baug Society, B/h. Lal Bunglow, Ellisbridge, Ahmedabad - 380006

Statement of Profit and Loss for the year ended on 31st March; 2016

	Particulars		2015-2016 (Rs.)	2014-2015 (Rs.)
I	*INCOME*			
	Turnover		-	-
	Other Income	11	16,232	9,176
	Increase/(Decrease) in Construction Work In Progress	12	6,49,79,584	2,78,32,807
	TOTAL		6,49,95,816	2,78,41,983
II	*EXPENSES*			
	Purchase of Land (Including Stamp Duty and Reg. Fees)		-	2,33,15,500
	Project Expense	13	6,47,48,420	42,76,107
	Finance Cost	14	15,093	14,838
	Employee Cost	15	5,93,418	2,82,765
	Depreciation	7	2,31,164	-
	Other Expenses	16	3,74,672	1,24,507
	TOTAL		6,59,62,767	2,80,13,718
	Profit Before Taxes		(9,66,951)	(1,71,735)
	Provision for Taxes		-	-
	Profit After Taxes		(9,66,951)	(1,71,735)
	Profit Transferred to Partner's account			
	Rupesh Pravinbhai Shah	34%	(3,28,763)	(58,390)
	Pinky Rupesh Shah	33%	(3,19,094)	(56,672)
	Kartik V Patel	33%	(3,19,094)	(56,672)
	Profit Transferred to Reserves & Surples		-	-

Notes forming part of Accounts 17

For, Shah & Patel
Chartered Accountants
FRN : 124743W

SHAH & PATEL CHARTERED ACCOUNTANTS AHMEDABAD

CA Maulik A. Manakiwala
Partner
M. No. 109934
Date : 26-07-2016
Place : Ahmedabad

For, Sensitive Environment Spaces LLP

Rupesh P. Shah
Designated Partner
DIN : 02806068
Date : 26-07-2016
Place : Ahmedabad

Kartik V. Patel
Designated Partner
DIN : 06862102

SENSITIVE ENVIRONMENT SPACES LLP
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501, Hrishikesh, 6/B, Vasant Baug Society, B/h. Lal Bunglow, Ellisbridge, Ahmedabad - 380006

Particulars	As at 31/03/2016 (Rs.)	As at 31/03/2015 (Rs.)
SCHEDULE - 1 : PARTNER'S CONTRIBUTION		
Rupesh Pravinbhai Shah		
Partner's Fixed Capital	34,000	34,000
Opening Balance of Current Account	2,55,96,373	-
Addition during the year	1,80,51,217	2,83,32,022
Interest to Partner	22,06,439	2,62,742
Remuneration to Partner	-	-
Withdrawal during the year	2,83,26,022	29,40,000
	1,75,62,008	2,56,88,764
Add/(Less) : Profit / (Loss) for the year	(3,28,763)	(58,390)
	1,72,33,245	2,56,30,374
Pinky Rupesh Shah		
Partner's Fixed Capital	33,000	33,000
Opening Balance of Current Account	99,328	-
Addition during the year	1,31,75,000	7,08,000
Interest to Partner	3,07,785	-
Remuneration to Partner	-	-
Withdrawal during the year	50,000	5,52,000
	1,35,65,113	1,89,000
Add/(Less) : Profit / (Loss) for the year	(3,19,094)	(56,672)
	1,32,46,019	1,32,328
Kartik V Patel		
Partner's Fixed Capital	33,000	33,000
Opening Balance of Current Account	22,24,336	-
Addition during the year	1,25,68,898	22,00,000
Interest to Partner	4,53,902	81,008
Remuneration to Partner	-	-
Withdrawal during the year	-	-
	1,52,80,136	23,14,008
Add/(Less) : Profit / (Loss) for the year	(3,19,094)	(56,672)
	1,49,61,042	22,57,336
TOTAL	4,54,40,306	2,80,20,037
SCHEDULE - 2 : UNSECURED LOAN		
Hrishikesh Realty LLP	-	80,978
Zebra Infratech	-	98,60,786
Yatin S. Parikh	20,10,000	-
TOTAL	20,10,000	99,41,764

SHAH & PATEL CHARTERED ACCOUNTANTS AHMEDABAD

SENSITIVE ENVIRONMENT SPACES LLP
(LLPIN - AAC-8783)

501, Hrishikesh, 6/B, Vasant Baug Society, B/h. Lal Bunglow, Ellisbridge, Ahmedabad - 380006

Particulars	As at 31/03/2016 (Rs.)	As at 31/03/2015 (Rs.)
SCHEDULE - 3 : SUNDRY CREDITORS		
Creditors for Material	74,43,242	1,27,255
Creditors for Labour	5,04,458	-
Creditors for Expenses	22,45,577	10,86,006
Creditors for Works Contract	51,03,554	-
Creditors for Transport	2,37,248	33,650
TOTAL	**1,55,34,079**	**12,46,911**
SCHEDULE - 4 : ADVANCE FROM MEMBER		
Advance Received from Members	3,14,65,914	-
TOTAL	**3,14,65,914**	-
SCHEDULE - 5 : OTHER LIABILITY		
Statutory Dues		
Professional Tax Payable	1,150	830
Service Tax Payable	1,267	6,942
Tds Payable	1,44,891	70,707
Vat Payable	36,681	-
Other Liability		
Book Overdraft	22,20,719	58,061
Retention Money	12,92,691	
TOTAL	**36,97,399**	**1,36,540**
SCHEDULE - 6 : OTHER PROVISION		
Unpaid Audit Fees	24,750	-
Unpaid Professional Fees	25,000	-
TOTAL	49,750	-

SHAH & PATEL CHARTERED ACCOUNTANTS AHMEDABAD

SENSITIVE ENVIRONMENT SPACES LLP

(LLPIN - AAB-8461)

501, Hrishikesh, 6/B, Vasant Baug Society, B/h. Lal Bunglow, Ellisbridge, Ahmedabad - 380006

SCHEDULE 7 - FIXED ASSETS

SR. NO.	DISCRIPATION OF ASSETS	RATE	OPENING W.D.V. As on 01-04-2015	ADDITION DURING THE YEAR				DEDUCTION DURING THE YEAR	SUB TOTAL	DEPRECIAITON	CLOSING W.D.V. As on 31-03-2016
				Date of Purchase	Date of Put to Use	More than 180 days	Less than 180 days				
1	Plant & Machinery	15.00%	-	Various Dates	Various Date	-	30,82,185	-	30,82,185	2,31,164	28,51,021
	TOTAL RS.		-			-	30,82,185	-	30,82,185	2,31,164	28,51,021

SHAH & PATEL • CHARTERED ACCOUNTANTS • AHMEDABAD

SENSITIVE ENVIRONMENT SPACES LLP

(LLPIN - AAC-8783)

501, Hrishikesh, 6/B, Vasant Baug Society, B/h. Lal Bunglow, Ellisbridge, Ahmedabad - 380006

Particulars	As at 31/03/2016 (Rs.)	As at 31/03/2015 (Rs.)
SCHEDULE - 8 : LOANS AND ADVANCES		
Deposit		
Sales Tax Department	10,000	10,000
Advance Recoverable in Cash or Kind		
Shri Hari International Art	-	2,02,020
Safal Construction Pvt. Ltd	-	1,09,39,400
Other Advacnes		
Input Servie Tax	13,54,535	82,994
Input Service Tax Credit Not Taken Untill Paid	72,608	6,942
Excise Duty on Capital Goods	3,18,433	-
TDS Receivables	2,14,200	-
VAT Receivable	-	25,000
Service Tax Receivable From Member	1,01,123	-
Advance to Creditors	69,020	-
TOTAL	21,39,919	1,12,66,356
SCHEDULE - 9 : INVENTORIES		
Closing Construction WIP	9,28,12,391	2,78,32,807
Construction Material on Hand	2,47,396	-
TOTAL	9,30,59,787	2,78,32,807
SCHEDULE - 10 : CASH & BANK BALANCE		
Bank Balance		
Union Bank	14,200	7,096
Cash on Hand	1,32,522	2,38,994
TOTAL	1,46,721	2,46,090

SHAH & PATEL CHARTERED ACCOUNTANTS AHMEDABAD

SENSITIVE ENVIRONMENT SPACES LLP
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501, Hrishikesh, 6/B, Vasant Baug Society, B/h. Lal Bunglow, Ellisbridge, Ahmedabad - 380006

Particulars	2015-2016 (Rs.)	2014-2015 (Rs.)
SCHEDULE - 11 : OTHER INCOME		
Interest on FD	2,460	-
Kasar	13,772	9,176
TOTAL	**16,232**	**9,176**
SCHEDULE 12 : INCREASE/(DECREASE) IN WORK IN PROGRESS		
Closing Consrtuction WIP	9,28,12,391	2,78,32,807
Less : Opening Consrtuction WIP	(2,78,32,807)	-
TOTAL	**6,49,79,584**	**2,78,32,807**
SCHEDULE 13 : PROJECT EXPENSE		
Consumption of Construction Material	94,23,930	15,01,519
Works Contract Purchase	2,42,24,946	-
FSI Purchase	1,85,04,775	-
Labour	27,45,848	6,84,954
Freight and Carting	2,86,696	77,704
Rent Rates and Taxes	36,13,481	2,94,180
Professional Fees and Legal Expenses	6,64,000	67,220
Interest Expense Allocated to Project	34,26,238	6,54,536
Salary Expense	8,77,060	-
Security Expenses	-	60,968
Other Site Expenses	9,81,444	9,35,026
TOTAL	**6,47,48,420**	**42,76,107**
SCHEDULE 14 : FINANCE COST		
Interest on Others	4,013	11,022
Bank TOD Interest	3,623	1,843
Bank Charges	7,457	1,973
TOTAL	**15,093**	**14,838**
SCHEDULE - 15 : EMPLOYEE COST		
Salary Expense (Genreral,Admin & Selling)	5,93,418	2,82,765
TOTAL	**5,93,418**	**2,82,765**

SHAH & PATEL CHARTERED ACCOUNTANTS AHMEDABAD

SENSITIVE ENVIRONMENT SPACES LLP
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501, Hrishikesh, 6/B, Vasant Baug Society, B/h. Lal Bunglow, Ellisbridge, Ahmedabad - 380006

Particulars	2015-2016 (Rs.)	2014-2015 (Rs.)
SCHEDULE - 16 : OTHER EXPENSES		
Audit Fees	27,500	11,400
Advertisement Expense	2,29,021	-
Office Expense	13,551	-
Professional Fees	28,750	81,798
Professional Tax Expense	2,400	2,150
Petrol Expense	-	8,900
Printing & Stationery Expenses	31,092	15,399
Recruitment Consultancy Exp	31,350	-
ROC Fees	3,100	-
Miscellencous Expenses	-	60
Tea and Refreshment Exp	-	4,800
Telephone Expense	5,678	-
Website Development Charges	2,230	-
TOTAL	3,74,672	1,24,507

SHAH & PATEL CHARTERED ACCOUNTANTS AHMEDABAD

Schedule - 17

SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF ACCOUNTS

A) GOING CONCERN ASSUMPTION:
The Financial Statements have been prepared on Going Concern Assumption.

B) SYSTEM OF ACCOUNTING:
The firm generally adopts the mercantile method of accounting and recognizes significant items of income and expenses on accrual basis, except for income tax expenses.

C) FIXED ASSETS AND DEPRECIATION:
Fixed assets are stated at cost of acquisition less accumulated depreciation. Depreciation on fixed assets is provided on written down value method at the rates specified in Income Tax Act-1961

D) REVENUE RECOGNITION:
Revenue from constructed properties is recognized on the "percentage of completion method". Total sale consideration as per the understanding with the party to sell, is recognized as revenue based on the percentage of actual project costs incurred thereon to total estimated project cost. Estimated project cost includes overheads, estimated construction and development cost of such properties. The estimates of the saleable area and costs are reviewed periodically and effect of any changes in such estimates is recognized in the period in which such changes are determined. However, when the total project cost is estimated to exceed total revenues from the project, loss is recognized immediately.

If the actual project does not reach reasonable level of development, no income is recognized in respect of that project in the relevant period. As regards the project which have fulfilled the income recognization criteria the income is recognized if :

a) The total expenditure incurred on construction and development costs is more than 25% of the total construction and development costs of the project and;
b) At least 25% of the saleable project area is secured by contracts or agreements with buyers and;
c) At least 10% of total revenue of particular unit is realized as at the balance sheet date.

E) INVENTORY VALUATION:
Cost of construction/ development material is valued at lower of cost and net realizable value on FIFO basis. Value of constructed properties includes cost of land, internal development costs, external development charges, construction costs, overheads, borrowing cost, development/construction materials, and is valued at lower of cost/ estimated cost and net realizable value.

F) PROVISION FOR INCOME TAX:
Provision for Income Tax is made on cash basis.

G) BORROWING COST:
Borrowing costs that are attributable to the acquisition of qualifying assets are capitalized as part of cost of fixed assets or inventory/construction work in progress. Other borrowing cost is charged to revenue.

SHAH & PATEL CHARTERED ACCOUNTANTS AHMEDABAD

NOTES TO AND FORMING PART OF ACCOUNTS:

Notes on accounts to and forming part of Balance Sheet as on 31st March 2016 and also of the Profit and Loss Account for the year ended on that day.

A) In the opinion of the partners, current assets, loans and advances are approximately of the value stated if realized in the ordinary course of the business. The provision for all known liabilities is adequate.

B) Contingent Liability as at the balance sheet date is Nil.

C) Balance Confirmations

a) Balances of Creditors and advances are subject to reconciliation/confirmation and consequential adjustments, if any.

b) Balances of unsecured lenders are subject to reconciliation.

D) Previous year's figures have been reclassified to confirm the current year's grouping wherever necessary.

E) No parties have been identified under "Micro Small and Medium Enterprise Act, 2006" based on the information available with the firm.

For, SHAH & PATEL
Chartered Accountants
FRN 124743W

SHAH & PATEL AHMEDABAD CHARTERED ACCOUNTANTS

CA Maulik A. Manakiwala
Partner
Memb. No : 135274
Date : 26-07-2016
Place : Ahmedabad

For, SENSITIVE ENVIRONMENT SPACES LLP

Rupesh R. Shah
Designated Partner

Kartik V. Patel
Designated Partner

Date : 26-07-2016
Place : Ahmedabad