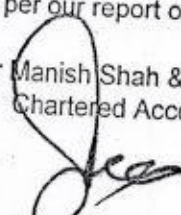
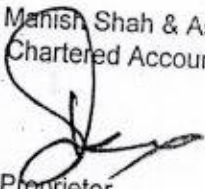


SAMANVAY SANTORINI
BALANCE SHEET AS AT 31st MARCH, 2016

PARTICULARS	SCHEDULE	AS AT 31.3.2016
SOURCES OF FUNDS:		
Partner's Capital	1	4734851
	TOTAL	4734851
APPLICATION OF FUNDS:		
Fixed Assets	2	631848
Current Assets, Loans, Advances & Deposits	3	
Inventories		29300000
Cash & Bank Balance		4384341
Loans, Advances & Deposits		2237182
		<u>35921523</u>
Less: Current Liabilities & Provisions	4	
Sundry Creditors & Advances		31693420
Provisions		125100
		<u>31818520</u>
Net Current Assets		4103003
	TOTAL	4734851
Notes to the Accounts	7	
As per our report of even date		
For Manish Shah & Associates Chartered Accountants		For Samanvay Santorini
 Proprietor Firm No. 106000W		 Partner
Dated: 3rd October, 2016 At: Vadodara		

SAMANVAY SANTORINI

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH, 2016

PARTICULARS	SCHEDULE	2015-16
INCOME:		
Gross Receipts		
Other Income		37502511
		81119
	TOTAL	<u>37583630</u>
EXPENDITURE:		
Construction Expense	5	28428559
Administrative & Selling Expenses	6	6049511
Financial Charges		8762
Depreciation	2	63683
	TOTAL	<u>34550515</u>
NET PROFIT FOR THE YEAR		<u>3033115</u>
Notes to the Accounts	7	
As per our report of even date		
For Manish Shah & Associates Chartered Accountants		For Samanvay Santorini
 Proprietor Firm No.106000W		 Partner
Dated: 3rd October, 2016 At: Vadodara		

SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE YEAR 2015-16

SCHEDULE - 1
PARTNER'S CAPITAL

Sr. Name No. of Partners	As At 01.04.15	Additions ₹	Profit ₹	Total ₹	With- drawals	As At 31.03.16
1 Ravi J Rao	110000	5461736	2001856	7573592	6410000	1163592
2 Vijay M Doshi	0	10000	318477	328477	0	328477
3 Nimi G Salecha	0	2500000	318477	2818477	0	2818477
4 Jayshree B Patel	0	10000	272980	282980	0	282980
5 Ankur A Parekh	0	10000	60662	70662	0	70662
6 Vishal K Patel	0	10000	60662	70662	0	70662
TOTAL	110000	8001736	3033115	11144851	6410000	4734851

SCHEDULE - 2
FIXED ASSETS

Sr. Particulars No.	Opening W.D.V. 1.04.15	Addition		Total	Depreci- ation	Closing W.D.V. 31.3.16
		Before 180 Days	After 180 Days			
1 Air Conditioner	0	60000	0	60000	9000	51000
2 CC TV Camera	0	44150	40428	84578	9655	74923
3 Refrigerator	0	11300		11300	1695	9605
4 Office Equipments	0	37325	0	37325	5599	31726
5 Furniture & Fixtures	0	252374	249954	502328	37735	464593
TOTAL	0	405149	290382	695531	63683	631848

SCHEDULE - 3CURRENT ASSETS LOANS, ADVANCES & DEPOSITS

Inventories - Closing WIP (As certified by partner)

29300000
TOTAL (A) 29300000

Cash & Bank Balance

Cash on hand
Bank Balance

67478
4316863
TOTAL (B) 4384341

Loans, Advances & Deposits

Loans & Advances
Deposits

2227182
10000
TOTAL (C) 2237182

Project Account

Samanvay Associates Project A/c
Less: Advances From Members

37502511
37502511
TOTAL (D) 0

TOTAL (A+B+C+D) 35921523



SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE YEAR 2015-16

PARTICULARS

2015-16

₹

SCHEDULE - 4CURRENT LIABILITIES & PROVISIONS

Sundry Creditors	24843420
Advances (Other)	6850000
Provisions	125100
TOTAL	31818520

SCHEDULE - 5CONSTRUCTION EXPENSES

Purchases During the Year	12439939
Construction Expenses	33034365
Electricity Expenses	397315
Freight & Carting Expenses	4206342
Labour Charges	7443137
VAT	207461
	57728559
Less: Closing Stock	29300000
TOTAL	28428559

SCHEDULE - 6ADMINISTRATIVE & OTHER EXPENSES

Advertisement & Sales Promotion Expenses	3986475
Computer Expenses	16200
Donation	31000
Legal & Professional Expenses	203700
Office Expenses	750823
Postage & Telephone Expenses	18893
Printing & Stationery Expenses	116310
Rates & Taxes	3676
Salary Expenses	922434
TOTAL	6049511



SCHEDULE - 7

NOTES TO THE ACCOUNTS

1. Significant Accounting Policies:

- a) The financial statements are prepared at historical cost on an accrual basis.
- b) Inventories of construction material, semi/ finished construction are valued at lower of cost or net realisable value.
- c) Fixed assets are shown at cost less depreciation till date. The depreciation has been provided as per W.D.V. method at rates prescribed under I.T. Act. 1961
- d) Income from Projects

Income from real estate sales is recognized on the transfer of all significant risks and rewards of ownership to the buyers and it is not unreasonable to expect ultimate collection and no significant uncertainty exists regarding the amount of consideration.

However if, at the time of transfer substantial acts are yet to be performed under the contract, revenue is recognized on proportionate basis as the acts are performed, i.e. on the percentage of completion basis. Revenues from real estate projects are recognized in accordance with the Guidance Note on Accounting for Real Estate Transactions (Revised 2012). Revenues will be recognized from these real estate projects only when,

- i. the actual construction and development cost incurred is at least 25% of the total construction and development cost (without considering land cost) and
- ii. when at least 10% of the sales consideration is realized and
- iii. where 25% of the total saleable area of the project is secured by contracts of agreement with buyers.

Determination of revenues under the percentage of completion method necessarily involves making estimates by the firm, some of which are of a technical nature, concerning, where relevant, the percentages of completion, costs to completion, the expected revenues from the project/activity and the foreseeable losses to completion.

2. The receipts from members are inclusive of service tax and service tax expenses is recognized as and when paid by firm.
3. The Balance of Sundry Debtors, Loans and Advances & Sundry Creditors are subject to confirmation.
4. The inventories is valued & certified by partner on which the Auditor has relied.
5. This is the first year of audit, hence previous year figures are not given.



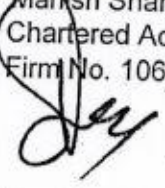
SAMANVAY SANTORINI

SCHEDULES FORMING PART OF THE ACCOUNTS FOR THE YEAR 2015-16

6. Accounting Policies not specifically referred to here are consistent with generally accepted accounting principles and as per business prudence prevailing in India.
7. The payment of Income Tax & other related taxes are debited to the partner's capital A/c.

As per our report of even date

For Manish Shah & Associates
Chartered Accountants
Firm No. 106000W


Proprietor
Membership No.:036501



For Samanvay Santorini


Partner

Dated: 3rd October, 2016 At: Vadodara

SAMANVAY SANTORINI

GROUPINGS FORMING PART OF ACCOUNTS FOR THE YEAR 2015-16

PARTICULARS	AMOUNT ₹
<u>OTHER INCOMES</u>	
Discount Received	50958
Scrapes Sales	30161
	<u>TOTAL</u> 81119
<u>CONSTRUCTION EXPENSES</u>	
Garden Expenses	206315
Generator Expenses	48332
Hiring Charges	94900
Land	30741805
Legal & Professional Expenses	688855
Security Expenses	287785
Site Expenses	914913
Survey Expenses	38660
Testing Expense	12800
	<u>TOTAL</u> 33034365
<u>SALARY & STAFF WELFARE EXPENSES</u>	
Salary Expenses	918756
Staffwelfare Expenses	3678
	<u>TOTAL</u> 922434