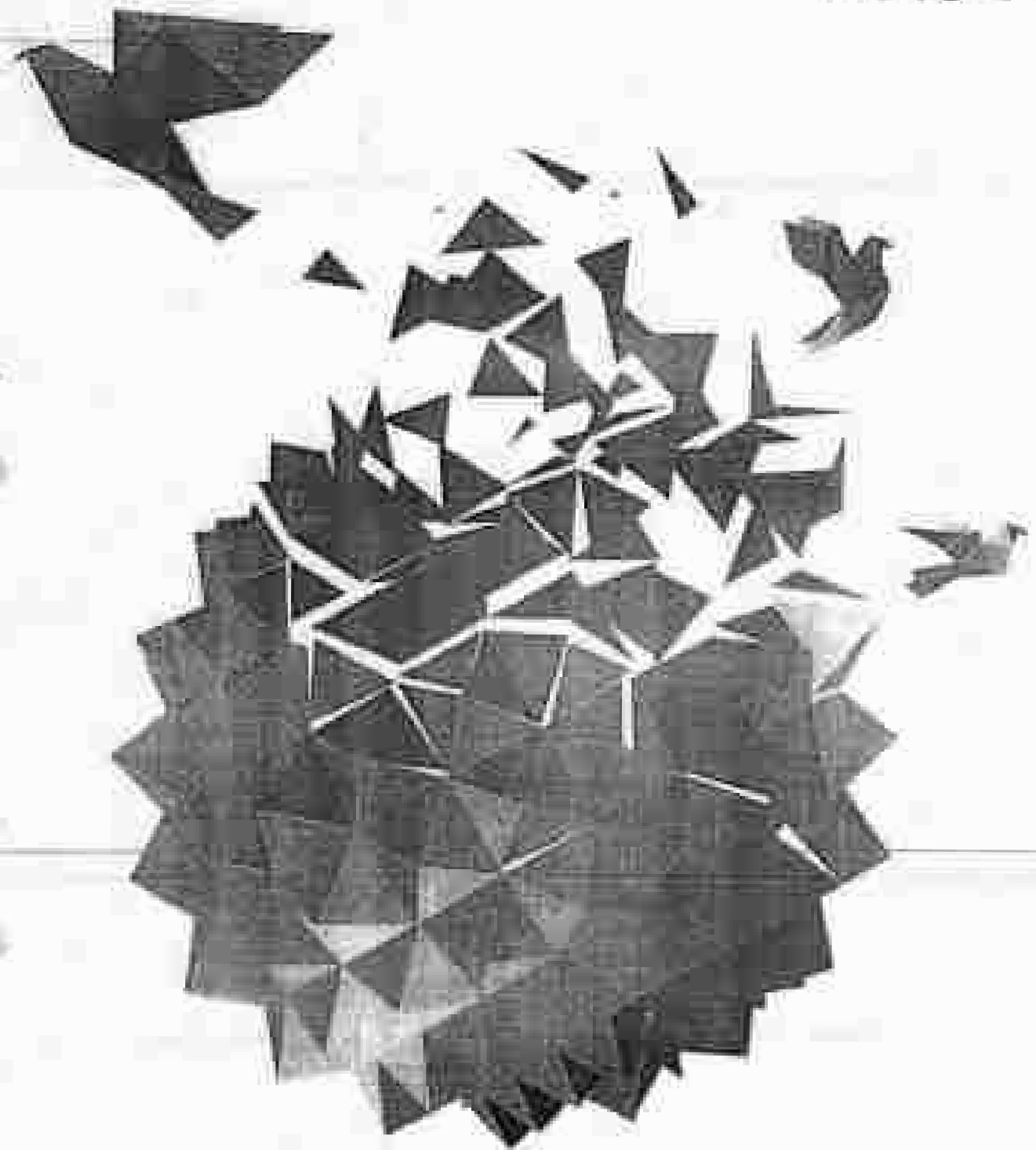


ANNUAL REPORT 2016 - 17



AUDIT REPORT MADHAV CORPORATION

SHAH TEELANI & ASSOCIATES

CHARTERED ACCOUNTANTS



SHAH TEELANI & ASSOCIATES CHARTERED ACCOUNTANTS

Form No. ICA
Rev. rule 6G(1)(b)

Audit report under section 44AB of the Income-Tax Act, 1961 in the case of a person referred to in clause (b) of sub-rule (1) of rule 6G

1. I have examined the balance sheet as on 31/03/2017, and the Profit and loss account for the period beginning from 01/04/2016 to ending on 31/03/2017, maintained herewith of MADHAV CORPORATION, 25, ALEAPUR SOCIETY, KALCH, KALCH, CHANDRASEKHAR, PAN - 4000000000.

2. I 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 25, ALEAPUR SOCIETY, KALCH, KALCH, CHANDRASEKHAR and its branches.

3. (a) I report the following observations/comments/discrepancies/inadequacies, if any:

(A) We have noted upon the explanation given by the account for detailing whether the payment made in a person's name under the heading of Section 40A(2)(b) of Income Tax Act

(B) We have noted upon the verification and valuation of closing stock done by account.

(b) Subject to above:-

(A) I have obtained all the information and explanations which, to the best of my knowledge and belief, were necessary for the purpose of the audit.

(B) In my opinion, proper books of account have been kept by the head office and branches of the company as far as appears from my examination of the books.

(C) In my opinion, and to the best of my information and according to the explanations given to me, the said accounts, read with audit documents, if any, given to me, are true and fair view.

(d) In the case of the balance sheet, of the period the affairs of the company as at 31st March, 2017 and

(e) in the case of the Profit and loss account, of the Loss of the company for the year ended on 31st March,

4. The statement of particulars required to be furnished under section 44AB is annexed herewith in Form No. ICA.

5. In my opinion, and to the best of my information and according to explanations given to me, the particulars given in the said Form No. ICA are true and correct subject to following observations/inadequacies, if any.

FOR SHAH TEELANI & ASSOCIATES
CHARTERED ACCOUNTANTS

JYOTI KISHOR SHARMA
(PARTNER)
B. NO. 1, 1000
FIM VIKAS
PAN: 4000000000



E-202, DOWEL BUSINESS PARK 3, 1000 NEW CLAYTON
SARVIT, KALCHUR, KEMUNHABAD-MUMBAI 400000

DATE: 11/04/2017
PLACE: ALMUNHABAD

FOR MADHAV CORPORATION
Jyoti Kishor Sharma
PARTNER



SHAH TEELANI & ASSOCIATES CHARTERED ACCOUNTANTS

FORM NO. 303
(See note 303)

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

PART A

1	Name of the assessee	MADHAV CORPORATION
2	Address	15, ADEKATUM SOCIETY, KALGH, KACHH, GUJARAT-385001
3	Permanent Account Number	AYEMH0017
4	Whether the amount is liable to pay interest for the water duty, service tax, sales tax, customs duty etc. If yes, please furnish the registration number or any other identification number allotted by the govt.	No
5	Start	First
6	Previous year from	1/4/2015 to 31/3/2017
7	Assessment year	2017-18
8	Indicate the relevant clause of section 44AB under which the audit has been conducted	
9	Type	
10	Amount payable: Total sales, turnover, gross receipts in business exceeding Rs. 1 crore	

PART B

1	a	Is firm or Association of Persons, indicate names of partners/ members and their profit sharing ratio.	AS PER ANNEXURE I			
2	a	If there is any change in the partners or members or in their profit sharing ratio since the first date of the preceding year, the particulars of such change.	Date of change	Name of person/member	Type of change	Remarks
			Old profit sharing ratio	New profit sharing ratio		
			Old	New		
3	a	Nature of business or profession	AS PER ANNEXURE II			
4	a	If there is any change in the nature of business or profession, the particulars of such change.	Business	Source	Sub source	Code
			100	100	100	100
5	a	Whether books of accounts are preserved under section 44AA, if yes, list of books so preserved.	No			
6	a	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 account maintained).	AS PER ANNEXURE III			



FOR, MADHAV CORPORATION
Char. Acct. Officer

11	List of books of account and nature of relevant documents retained.	As per Annexure IV			
12	Whether the profit and loss account included any profits and gains assessable as presumptive, and, if so, indicate the account and the relevant section (44AD, 44AE, 44AF, 44B, 44BB, 44BBA, 44BD, Chapter XII-C, First Schedule or any other relevant section).	No			
		Section		Amount	
		44B		Nil	
13	a. Method of accounting employed in the previous year.	Merchandise system			
	b. Whether there has been any change in the method of accounting employed vis-à-vis the method employed in the immediately preceding previous year.	No			
	c. If answer to (b) above is in the affirmative, give details of such change and the effect thereof on the profit or loss.	Particulars		Increase in profit / Decrease in profit	
		Nil		Nil	
	d. Whether any adjustment is required to be made to the profit or loss for complying with the provisions of income computation and the books maintained under section 145(2).	No			
	e. If answer to (d) above is in the affirmative, give details of such adjustments.	Section	Increase in profit	Decrease in profit	Net Effect
		44B	Nil	Nil	Nil
		Total			
	f. Disclosure of per 3C(1).	As per Annexure V			
14	a. Method of valuation of closing stock employed in the previous year.	At Cost or Market Value, whichever is lower			
	b. In case of deviation from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss, please furnish.	No			
		Particulars		Increase in profit / Decrease in profit	
		Nil		Nil	
15	Give the following particulars of the capital asset converted into stock-in-trade:-	NA			
16	Amounts not credited to the profit and loss account, being:-				
	a. The items falling within the scope of section 35.	NA			
	b. The purchase credits, discounts, refunds of duty of customs or excise or service tax or refunds of sales tax or value added tax, rebate such credits, discounts or refunds are attributed as due by the authorities concerned.	NA			
	c. Securities shares acquired during the previous year.	NA			



	Expenditure incurred at clubs (being entrance fees and subscriptions)	NA
	Expenditure incurred at clubs being cost for club members and facilities used	NA
	Expenditure by way of penalty or fine for violation of any law for the time being in force	NA
	Expenditure by way of any other penalty or fine not covered above	NA
	Expenditure incurred for any purpose which is an offence or which is prohibited by law	NA
ix	Amount refundable under section 80G:-	
	(i) as payment to non-resident referred to in sub-clause (i)	
	(A) Details of payment on which tax is not deducted	NA
	(B) Details of payment on which tax has been deducted but has not been paid during the previous year or in the subsequent year before the expiry of time prescribed under section 200(3)	NA
	(ii) as payment referred to in sub-clause (ii)	
	(A) Details of payment on which tax is not deducted	NA
	(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 (2) of section 200	NA
	(iii) as payment referred to in sub-clause (iii)	
	(A) Details of payment on which tax is not deducted	NA
	(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 (2) of section 200	NA
x	Things bought for under sub-clause (b)	Nil
x	Things sold under sub-clause (ii)	Nil
	(i) Royalties, license fee, commission etc. under sub-clause (iii)	Nil
	(ii) Salary payable to individuals/other persons resident in India etc. under sub-clause (iii)	NA
	(iii) Payment to expenditure incurred on under sub-clause (iv)	Nil
	(i) Tax paid by employees for provident fund under sub-clause (v)	Nil
	Amounts related to profit and loss account being interest, salary, bonus, commission or remuneration	

Individuals under section 40(a) / 40(b) and corporation (Form)					
Particulars	Section	Amount claimed in ITR 40C	Amount admissible	Amount inadmissible	Remarks
41A	41A	41A	41A	41A/41A	
2. Death benefit/deferred income under section 40A(10)					
(A) On the basis of the examination of books of account and other relevant documents/evidence, whether the expenditure incurred under section 40A(10) read with rule 40D were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details			Yes		
Date of payment	Name of payee	Amount	Name of the payer		Part of the page 502
40D	40D	40D/40D			
(B) On the basis of the examination of books of account and other relevant documents/evidence, whether the payment referred to in section 40A(10) read with rule 40D were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details of account claimed to be for the profits and gains of business or profession under section 40A(10)			Yes		
Date of payment	Name of payee	Amount	Name of the payer		Part of the page 502
40D	40D	40D/40D			
3. provisions for payment of gratuity not allowable under section 40A(7)			Nil		
4. any sum paid by the assessee as an employer not allowable under section 40A(8)			Nil		
5. Deduction of any liability of a contingent nature			Nil		
6. Amount of deduction inadmissible in respect of business 44A in respect of the expenditure incurred in relation to business which does not form part of the total revenue			Nil		
7. Interest inadmissible under the provision section 40A(10)			Nil		
8. Amount of interest inadmissible under section 23 of the Water, Sewer and Electricity Discharge Development Act, 1986			Nil		
9. Particulars of any payment made to persons specified under section 40A(10)			AS PER ANNEXURE 'C'		
10. Amounts claimed to be profits and gains under section 40A(10) read with 40A(10) or 40A(10)			Nil		
11. Any amount of gratuity chargeable to tax under section 41 and computation thereof			Nil		
12. In respect of any sum referred to in clause (A) or (B) of section 40A(10) the liability for which					
13. As entered on the last day of the previous year 2017					



	was not allowed in the computation of any preceding previous year and was:											
	a) Paid during the previous year						NA					
	b) Not paid during the previous year						NA					
8	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 (FY 21)						AS PER ANNEXURE 'VI'					
	b) Not paid on or before the aforesaid date						NA					
	State whether such tax, customs duty, excise duty or any other indirect tax, levy, cess, impost etc is passed through the profits and loss						NA					
9	a. Amount of Capital Value Added Tax credit availed or utilised during the previous year and its treatment in the profit and loss account and treatment of substantiating Capital Value Added Tax credit in the accounts						NA					
	b. Particulars of income or expenditure of prior period credited or debited to the profit and loss account						NA					
10	Whether during the previous year the assessee has mortgaged any property, being share of a company, not being a company in which the partner has substantially interest, without consideration or for inadequate consideration or referred to in section 64(1)(f), if yes, please furnish the details of the same						NA					
11	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 64(1)(g). If yes, please furnish the details of the same						NA					
12	Details of any amount borrowed or received in any account due therein (including interest on the amount borrowed) repaid, referred to, then through an account (prior charge Section 64(2))						NA					
	Name of person from whom amount received & or repaid on account	PNCR of the person	Address Line 1	Address Line 2	City/Location	State	Pincode	Amount received	Date of receipt	Amount due including interest	Amount repaid	Date of repayment
	13	14	15	16	17	18	19	20	21	22	23	24
13	a. Particulars of each loan or deposit in an account (including the bank specified in section 64(1)(h)) taken or accepted during the previous year						AS PER ANNEXURE 'VII'					
	b. Particulars of each specified loan or deposit in an account (including the bank specified in section 64(1)(h)) taken or accepted during the previous year						AS PER ANNEXURE 'II'					



7	Particulars of cash repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 207T made during the previous year:-			Nil		
8	Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 207T received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year:-			Nil		
	Name of the party	Address of the party	PAN of the party	Amount of loan or deposit or any specified advance received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year		
	Nil	Nil	Nil	Nil		
9	Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 207T received by a cheque or bank draft which is not an account payee cheque or account payee bank draft during the previous year:-			Nil		
	Name of the party	Address of the party	PAN of the party	Amount of loan or deposit or any specified advance received by a cheque or a bank draft which is not an account payee cheque or account payee bank draft during the previous year		
	Nil	Nil	Nil	Nil		
10	Source of brought forward or depreciation allowance, if the following sources, in terms available:-					
	Serial No.	Allowance Year	Source of Income (Depreciation Allowance)	Amount as entered	Amount as assessed	Other Pro and Cons
	Nil					
11	Whether a change in the accounting of the company has taken place in the previous year due to which the income declared prior to the previous year cannot be allowed to be carried forward in terms of section 79.			Nil		
12	Whether the assessee has received any representation has referred to in section 79 during the previous year. If yes, please furnish the details of the same.			Nil		
13	Whether the assessee has received any representation has referred to in section 79A in respect of any specified business during the previous year.			Nil		
14	In case of a company, please state that whether the company is deemed to be carrying on a speculative business as referred to explanation to section 79.			Nil		
15	Section 80C deduction of contributions, if any, deductible under Chapter 28A or Chapter 29 (Section 80A, Section 80AA).			Nil		
				Section under which deduction is claimed	Amount deductible as per the provision of the Income-tax Act, 1961 and family the conditions, if	



											any specified under the relevant provisions of Income Tax Act, 1961 or Income Tax Rules, 1962 or any other guidelines, circulars, etc., issued in this behalf.
24	a	Whether the assessee is required to deduct or collect tax as per the provisions of Chapter TDS-B or Chapter TDS-35. If yes, please furnish:				NA					
		Tax deduction and collection Account Number (TAN)	Assessee	Nature of payment	Total amount of payment or receipt of the nature specified in column (5)	Total amount on which tax was required to be deducted or collected out of (6)	Total amount on which tax was deducted or collected or specified rate out of (6)	Amount of tax deducted or collected out of (6)	Total amount on which tax was deducted or collected at less than specified rate out of (7)	Amount of tax deducted or collected on (8)	Amount of tax deducted or collected not deposited to the credit of the Central Government out of (9) and (8)
		1	2	3	4	5	6	7	8	9	10
		Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	b	Whether the assessee has furnished the statement of tax deducted or tax collected within the prescribed time. If not, please furnish the details:				NA					
	c	Whether the assessee is liable to pay interest under section 201(1A) or section 201(2)? If yes, please furnish:				NA					
25	a	In the case of a trading concern, give quantitative details of principal items of goods sold:				NA					
	b	In the case of manufacturing concern, give quantitative details of the principal items of raw materials, finished products and by-products:									
		(i) Raw materials:				NA					
		(ii) Finished products:				NA					
		(iii) By-products:				NA					
26		In the case of Demerits Company, details of tax on distributed profits under section 115-D in the following form:				NA					
27		Whether any tax audit was carried out?				NA					
28		Whether any audit was conducted under the Income Tax Act, 1961?				NA					
29		Whether any audit was conducted under section 12A of the Income Tax Act, 1961 in relation to valuation of movable assets, financial year 1994 in relation to valuation of movable assets as may be reported/identified by the auditors?				NA					

B1 Details regarding turnover, gross profit, etc., for the previous year and preceding previous year					
Particulars	Previous year			Preceding previous year	
Total turnover of the taxpayer					748
Gross profit/turnover	100000	0	0.00		748
Net profit/turnover		0	0.00		748
Stock-in-trade/turnover	2000000	0	0.00		748
Finished stock/finished goods produced			748		748
B2 Please furnish the details of dividend received or interest received during the previous year whether any tax is levied other than Income tax Act, 1961 and Wealth tax Act, 1957 alongwith details of relevant provisions.					
			N/A		

FOR SHAH YERLANI & ASSOCIATES
CHARTERED ACCOUNTANTS

JEETENDRA KUMAR SHAH
(PARTNER)
M. NO. 1 14079
PIN - 400049
PAN - AAEED882L



DATE: 7/10/2017
PLACE: AHMEDABAD

H THE SURE BUSINESS PARK 1 HPT NEW CLOTH
MARKET, BAIJIPUR, AHMEDABAD-380015

FOR, MADHAV CORPORATION
(General Partner)
PARTNER

Annexure T

Names of partners/shareholders and their profit sharing ratio

Sl. No.	Name	Profit Sharing Ratio (%)
1	PRADIPATI ANILCHHAIBHUPAT	100%
2	PATEL RAVIKUMAR KANDHARWALA	7.5%
3	PATEL KALPRAJIB AMBUDHARJI	25.0%
4	PATEL SHIVJIJI PRATYAKSHUMBAR	4.0%
5	PATEL PRATIBHUMBAR KANDHARWALA	5.0%
6	PATEL DHIVYALAKSHMI DAMODARJI	9.0%
7	PATEL ANANDHAR PRADIPATI	3.5%
8	PRADIPATI BHUPAT CHAND	10.0%
	PATEL JAGRUTI KANDHARWALA	10.0%
10	HONAY KANDHARWALA CHANDHARWALA	0.5%

Annexure U

Names of banks or institutions

Sl. No.	Name	Bank Name	Credit
1	Bank of India	Chandharpur	100%

Annexure V

List of books of account maintained and the address at which the books of accounts are kept. If the 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.

Sl. No.	Books maintained	Address Line 1	Address Line 2	City/Village/Town	State	Pincode
1	Ledger, Cash Book, Bank Statement, Book of Sales, Book of Journal, All the Books are maintained in Computer	25, STEAPUR SOCIETY, KALSI		KALSI	GUJARAT	382011

Annexure VI

List of books of account and nature of relevant documents maintained

Sl. No.	Particulars
1	Ledger, Cash Book, Bank Statement, Book of Sales, Book of Journal, All the Books are maintained in Computer

FOR MADHAV CORPORATION

 ANIL CHHAIBHUPAT
 PARTNER

S. No.	RTU	Remarks
1	RTU I- Accounting Policies	The company is maintaining its books of Accounts on the accrual System of Accounting.
2	RTU II- Valuation of Inventories	Opening as well as Closing stock of raw material is valued at cost while Closing & closing stock of Finished Goods has been valued at Stock or market value whichever is lower.
3	RTU III- Construction Contracts	N/A.
4	RTU IV- Revenue Recognition	The company had started taking sale of goods transaction as well when the goods are dispatched from the premises for sales, the revenue is recognized on accrual basis by the company.
5	RTU V- Depreciable Fixed Assets	Fixed assets are stated at cost, in balance of assets, height and expense as to putting assets to use.
6	RTU VI- Contingent Liabilities	N/A.
7	RTU VII- Borrowing Costs	The company had not incurred the borrowing cost during year the year. However, the said cost was partly incurred in nature and hence not capitalised in the books of accounts.
8	RTU VIII- Provisions, Contingent Liabilities and Contingent Assets	The provision of all known liabilities is adequate and not in favour of the company financially. However, no recognition of contingencies has been made.

100

Partners of all genders in male-to-male sexual contact and less than 100%.

Sl.	Name of related party	PAN	Relation	Nature of Transaction	Maximum Value/Amount
1	PRADIPATI ABBUJIJI RUPAI		PARTNER	INTEREST ON CAPITAL	3000
2	PRADIPATI ABBUJIJI RUPAI		PARTNER	INTEREST ON CAPITAL	3000
3	PRADIPATI ABBUJIJI RUPAI		PARTNER	INTEREST ON CAPITAL	3000
4	PRADIPATI ABBUJIJI RUPAI		PARTNER	INTEREST ON CAPITAL	3000

Accession Number: 101111

Build us up before the day when the account of women of the apostles will be told.

DOI	Name of Liability	Amount
See DOE-11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100, 101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 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1022, 1023, 1024, 1025, 1026, 1027, 1028, 1029, 1030, 1031, 1032, 1033, 1034, 1035, 1036, 1037, 1038, 1039, 1040, 1041, 1042, 1043, 1044, 1045, 1046, 1047, 1048, 1049, 1050, 1051, 1052, 1053, 1054, 1055, 1056, 1057, 1058, 1059, 1060, 1061, 1062, 1063, 1064, 1065, 1066, 1067, 1068, 1069, 1070, 1071, 1072, 1073, 1074, 1075, 1076, 1077, 1078, 1079, 1080, 1081, 1082, 1083, 1084, 1085, 1086, 1087, 1088, 1089, 1090, 1091, 1092, 1093, 1094, 1095, 1096, 1097, 1098, 1099, 1100, 1101, 1102, 1103, 1104, 1105, 1106, 1107, 1108, 1109, 1110, 1111, 1112, 1113, 1114, 1115, 1116, 1117, 1118, 1119, 1120, 1121, 1122, 1123, 1124, 1125, 1126, 1127, 1128, 1129, 1130, 1131, 1132, 1133, 1134, 1135, 1136, 1137, 1138, 1139, 1140, 1141, 1142, 1143, 1144, 1145, 1146, 1147, 1148, 1149, 1150, 1151, 1152, 1153, 1154, 1155, 1156, 1157, 1158, 1159, 1160, 1161, 1162, 1163, 1164, 1165, 1166, 1167, 1168, 1169, 1170, 1171, 1172, 1173, 1174, 1175, 1176, 1177, 1178, 1179, 1180, 1181, 1182, 1183, 1184, 1185, 1186, 1187, 1188, 1189, 1190, 1191, 1192, 1193, 1194, 1195, 1196, 1197, 1198, 1199, 1200, 1201, 1202, 1203, 1204, 1205, 1206, 1207, 1208, 1209, 1210, 1211, 1212, 1213, 1214, 1215, 1216, 1217, 1218, 1219, 1220, 1221, 1222, 1223, 1224, 1225, 1226, 1227, 1228, 1229, 1230, 1231, 1232, 1233, 1234, 1235, 1236, 1237, 1238, 1239, 1240, 1241, 1242, 1243, 1244, 1245, 1246, 1247, 1248, 1249, 1250, 1251, 1252, 1253, 1254, 1255, 1256, 1257, 1258, 1259, 1260, 1261, 1262, 1263, 1264, 1265, 1266, 1267, 1268, 1269, 1270, 1271, 1272, 1273, 1274, 1275, 1276, 1277, 1278, 1279, 1280, 1281, 1282, 1283, 1284, 1285, 1286, 1287, 1288, 1289, 1290, 1291, 1292, 1293, 1294, 1295, 1296, 1297, 1298, 1299, 1300, 1301, 1302, 1303, 1304, 1305, 1306, 1307, 1308, 1309, 1310, 1311, 1312, 1313, 1314, 1315, 1316, 1317, 1318, 1319, 1320, 1321, 1322, 1323, 1324, 1325, 1326, 1327, 1328, 1329, 1330, 1331, 1332, 1333, 1334, 1335, 1336, 1337, 1338, 1339, 1340, 1341, 1342, 1343, 1344, 1345, 1346, 1347, 1348, 1349, 1350, 1351, 1352, 1353, 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2018, 2019, 2020, 2021, 2022, 2023, 2024, 2025, 2026, 2027, 2028, 2029, 2030, 2031, 2032, 2033, 2034, 2035, 2036, 2037, 2038, 2039, 2040, 2041, 2042, 2043, 2044, 2045, 2046, 2047, 2048, 2049, 2050, 2051, 2052, 2053, 2054, 2055, 2056, 2057, 2058, 2059, 2060, 2061, 2062, 2063, 2064, 2065, 2066, 2067, 2068, 2069, 2070, 2071, 2072, 2073, 2074, 2075, 2076, 2077, 2078, 2079, 2080, 2081, 2082, 2083, 2084, 2085, 2086, 2087, 2088, 2089, 2090, 2091, 2092, 2093, 2094, 2095, 2096, 2097, 2098, 2099, 2100, 2101, 2102, 2103, 2104, 2105, 2106, 2107, 2108, 2109, 2110, 2111, 2112, 2113, 2114, 2115, 2116, 2117, 2118, 2119, 2120, 2121, 2122, 2123, 2124, 2125, 2126, 2127, 2128, 2129, 2130, 2131, 2132, 2133, 2134, 2135, 2136, 2137, 2138, 2139, 2140, 2141, 2142, 2143, 2144, 2145, 2146, 2147, 2148, 2149, 2150, 2151, 2152, 2153, 2154, 2155, 2156, 2157, 2158, 2159, 2160, 2161, 2162, 2163, 2164, 2165, 2166, 2167, 2168, 2169, 2170, 2171, 2172, 2173, 2174, 2175, 2176, 2177, 2178, 2179, 2180, 2181, 2182, 2183, 2184, 2185, 2186, 2187, 2188, 2189, 2190, 2191, 2192, 2193, 2194, 2195, 2196, 2197, 2198, 2199, 2200, 2201, 2202, 2203, 2204, 2205, 2206, 2207, 2208, 2209, 2210, 2211, 2212, 2213, 2214, 2215, 2216, 2217, 2218, 2219, 2220, 2221, 2222, 2223, 2224, 2225, 2226, 2227, 2228, 2229, 2230, 2231, 2232, 2233, 2234, 2235, 2236, 2237, 2238, 2239, 2240, 2241, 2242, 2243, 2244, 2245, 2246, 2247, 2248, 22		



FOR, MADHAV CORPORATION
Bhamburda, N. India
Pune, India

1997-2000

3 hours, 10 mins

Annexure 'D'

Particulars of each specified sum in an account exceeding the limit specified in section 200(1) taken or accepted during the previous year.

S. No.	Name of the person from whom specified sum is received	Address of the person from whom specified sum is received	PAN of the person from whom specified sum is received	Amount of specified sum taken or accepted	Whether the specified sum was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account	In case specified sum was taken or accepted by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft
1	PATEL ARVINDHAR KASHIRAMJI	KALDI		30000	Yes Cheque	Account payee cheque
2	GURUJIJIAM CORPORATION	KALDI		30000	Yes Cheque	Account payee cheque
3	Patel Harshadhar Bhandar	KALDI		30000	Yes Cheque	Account payee cheque
4	PATEL JYOTHI VEENULBHAI	KALDI		30000	Yes Cheque	Account payee cheque
5	NAND CORPORATION	KALDI		30000	Yes Cheque	Account payee cheque
6	PATEL PUNEKJI VEENULBHAI	KALDI		30000	Yes Cheque	Account payee cheque
7	PATEL UNILAKSHI DATTABHAI	KALDI		30000	Yes Cheque	Account payee cheque
8	PATEL VISHAL VEENULBHAI	KALDI		30000	Yes Cheque	Account payee cheque
9	PATEL VEENULBHAI KASHIRJI	KALDI		30000	Yes Cheque	Account payee cheque
10	VIJUNDAVAJI CORPORATION	KALDI		30000	Yes Cheque	Account payee cheque

Annexure 'E'

Particulars of each payment of loan or deposit in any specified account in an account exceeding the limit specified in section 200(1) made during the previous year.

Name of Payee	Address of Payee	PAN of Payee	Amount of the payment	Whether amount outstanding in the account at any time during the previous year	Whether the payment was made by cheque or bank draft or use of electronic clearing system through a bank account	In case the payment was made by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft
GURUJIJIAM CORPORATION	KALDI		30000	30000	Yes Cheque	Account payee cheque
Patel Harshadhar Bhandar	KALDI		30000	30000	Yes Cheque	Account payee cheque
NAND CORPORATION	KALDI		30000	30000	Yes Cheque	Account payee cheque
VIJUNDAVAJI CORPORATION	KALDI		30000	30000	Yes Cheque	Account payee cheque

MADHAV CORPORATION
BALANCE SHEET AS AT 31ST MARCH 2007

LIABILITIES	SCR NO	AMOUNT	ASSET	SCR NO	AMOUNT
CAPITAL	1	1000000	CURRENT ASSETS		
INDEBTEDNESS	2	1000000	INVENTORY		
CURRENT LIABILITIES	3	1000000	DEBTORS		
DEFERRED	4	1000000	CASH AND BANK		
TOTAL		2000000	TOTAL		2000000

Schedule 1 to 11 form an integral part of accounts

In terms of our attached report of even date

For MADHAV CORPORATION

IN SHANU TILAKANI & ASSOCIATES
 CHARTERED ACCOUNTANTS

PREPARED BY: SHANU TILAKANI
 DATE: 10/10/2007
 CHECKED BY: SHANU TILAKANI
 DATE: 10/10/2007

IN SHANU TILAKANI & ASSOCIATES



SHANU TILAKANI
 M. No. 10000
 FICAI - 1000000

Place: AHMEDABAD
 Date: 10/10/2007

FOR MADHAV CORPORATION
 SHANU TILAKANI
 AUTHORIZED SIGNATORY

MADHAV CORPORATION
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING ON 31ST MARCH, 2017

PARTICULARS	RS.	AMOUNT	PARTICULARS	RS.	AMOUNT
	IN			IN	
TO TRANSFER TO RESERVE	50	50,000.00	BY CARRY OVER		50,000.00
			BY TRANSFER TO RESERVE	50	50,000.00
		50,000.00			50,000.00

Schedules 1 to 11 form an integral part of accounts

In pursuance of our attached report of even date

For SHAH TELANI & ASSOCIATES
 CHARTERED ACCOUNTANTS

INISH HUMSHI SHAH



(PARTNER)
 M. NO. / 11179
 FIRM / 11115-000

For MADHAV CORPORATION

PRANESH KUMAR
 PARTNER
 10/10/2017
 PARTNER

10/10/2017
 PARTNER

10/10/2017
 PARTNER

10/10/2017
 PARTNER

Place: AHMEDABAD

Date: 10/10/2017

FOR MADHAV CORPORATION

(Signature of Partner)

PARTNER

(Signature of Partner)

PARTNER

MADHAV CORPORATION
TRADING ACCOUNT FOR THE YEAR ENDING ON 31ST MARCH 2017

PARTICULARS	DEBIT RS.	CREDIT RS.	PARTICULARS	DEBIT RS.	CREDIT RS.
TO PURCHASE A/C	8		BY PURCHASES COMMERCIAL		8,46,70,000
TO DIRECT EXPENSES TO GROSS PROFIT	8				
TOTAL			TOTAL		8,46,70,000

Schedules I to XI form an integral part of accounts

For MADHAV CORPORATION


 Jyoti Hemisthian
 Chartered Accountant
 (Firm)
 (Firm)
 (Firm)
 (Firm)

Place: Ahmedabad
 Date: 31/03/2017

In line of our attached report of same date

For HEMISTHIAN & ASSOCIATES
 CHARTERED ACCOUNTANTS

Jyoti Hemisthian

(Firm)
 M. No. / 14129
 BBN - 2000489



For MADHAV CORPORATION
 By  Jyoti Hemisthian
 Partner

MADHAV CORPORATION

SCHEDULE FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2017

Schedule : 1

Capital Account of Ashokbhai Rupaji Patil

Particulars	Amount	Particulars	Amount
To Drawing	1,00,000.00	By Interest On Capital	36,750.00
To Closing Balance	3,41,750.00	By Addition	8,18,000.00
Total	8,41,750.00	Total	8,41,750.00

Capital Account of Pratikbhai Rupadikumar Patil

Particulars	Amount	Particulars	Amount
To Closing Balance	6,34,400.00	By Interest On Capital	24,400.00
		By Addition	6,00,000.00
Total	6,34,400.00	Total	6,34,400.00

Capital Account of Rupaji Hiraji Patil

Particulars	Amount	Particulars	Amount
To Closing Balance	1,24,525.00	By Interest On Capital	31,325.00
		By Addition	9,20,000.00
Total	1,24,525.00	Total	9,56,525.00

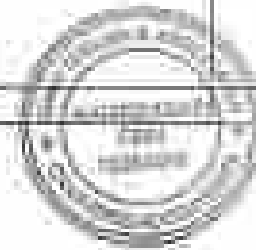
Capital Account of Suresh Anantbhai Patil

Particulars	Amount	Particulars	Amount
To Closing Balance	22,457.00	By Interest On Capital	1,457.00
		By Addition	25,000.00
Total	22,457.00	Total	25,457.00

Schedule : 2

UNSECURED LOANS

PARTICULARS	AMOUNT
UNSECURED LOANS	
PATIL ANVINDHAI KASHINATH	8,00,000.00
PATIL HIRAJ VERINDHAI	1,00,000.00
PATIL PANKAJ VERINDHAI	22,00,000.00
PATIL UMILAKH DADYABHAI	10,00,000.00
PATIL VIKAL VERINDHAI	5,00,000.00
PATIL VIRAJUNSAI BANSING	40,00,000.00
VINDAVAN CORPORATION	1,56,525.00
TOTAL	1,28,56,525.00



FOR: MADHAV CORPORATION

Blamash Patel
Partner

Schedule 1.3

CURRENT LIABILITIES

PARTICULARS	AMOUNT
CURRENT LIABILITIES	
T.D.S FOR UNFORNISHED INTEREST	18,000.00
DUTIES AND TAXES	
SERVICE TAX A/C	(1,34,230.00)
T.D.S FOR LABOUR CHARGE	15,000.00
VALUE-ADDED TAX	(13,200.00)
Total	(1,18,190.00)
undry Creditors	(26,00,000.00)
SUNDRY CREDITORS	
AMBICA TRANSPORT	2,75,945.00
ANANTKUMAR LAJTHAI PATEL	10,00,000.00
CHANDRASHANTH AMARSHIN CHAUDHAN	5,00,000.00
CHALIDAN AMITHRAI TASHYANTHRAI	5,00,000.00
DEVKATIRPAI THAKKAR	6,20,000.00
DEVYA BHAIJATKUMAR PANDYA	1,00,000.00
GALAX RAVIL	2,50,000.00
GITA HARDWARE STORES	14,500.00
JAY R.R.	1,25,000.00
JAY BRAHMANI TRANSPORT	7,00,000.00
JAYSHAL DEVARSHI R.	8,000.00
KOTHI INTERIORS	11,00,000.00
KOTHIJI KRUNAL R.	3,00,000.00
M.B. BHOIR	39,000.00
M/S. MAHATMALAMBHAL AND CO.	34,85,000.00
MAHESHKANTH KALIDAS PATEL	(10,00,000.00)
NAVJEEBALBIN KACHHULSHAI	3,50,000.00
NIMISHBHAI NAYAK	12,000.00
NIKILMAHESH MAHENDRABAI RAJPUT	13,00,000.00
PATILKUMAR KANESHBHAI PATEL	5,00,000.00
PANJIBHAI ALPESHBHAI PRATYANCHANDRA	6,75,110.00
PATEL ANANDASHEN PRANSHURESHBHAI	5,75,000.00
PATEL HARSHADATIONAYARAM	3,00,000.00
PATEL HADHYBHAI SHIVAJIRAM	10,00,000.00
PATEL HILKATHIRAM A.	3,00,000.00
PATEL DISAYIBHAI	4,00,000.00
PATEL DANDRABHAIK JAYNIBHAI	30,00,000.00
PATEL GUNVANTHRAI AMRATLAL	9,40,000.00
PATEL JAYNIBHAI HANIBHAI	12,00,000.00
PATEL KANUBHAI SOMASHEN	4,00,000.00
PATEL KIRTIKUMHAI SANJAYCHAND	12,00,000.00
PATEL MADHUKING	2,75,000.00
PATEL MAYURBHAI VASUDEVBHAI	14,00,000.00
PATEL KAMAKLAL MAGANLAL	(70,00,000.00)
PATEL KANULABHAI ANANDIBHAI	2,50,000.00
PATEL KANULABHAI POPATLAL	15,00,000.00
PATEL SANJAY KANUBHAI	6,00,000.00
PATEL SANJAYBHAI	4,00,000.00
PATEL VIKRAMBHAI MADHAYLAL	2,00,000.00
PATEL VISHNUBHAI SURAMCHAS	15,00,000.00
PRANIT A.PATEL	3,10,000.00
PRATHIBA GANPATHPATEL	2,00,000.00
RAMESH AMITHRAI PATEL (HUF)	(5,00,000.00)
RAJPUT ANANDKUMAR KACHHULSHAI	1,50,000.00

FOIL: MADHAV CORPORATION

Sumner & Pineda
PARTNER

RAVAL DONTIHHAI	1,75,400.00
REPLACEMENTS	67,118.00
ROCKWELL MINERALS	3,69,892.00
RUPAN HIRAJ PRADIPATI	9,70,000.00
S.M. BROTHERS	28,522.00
SAHKA ENGINEERING WORKS	1,31,000.00
SATYAD ARJANMIYA USHDANMIYA	(76,00,000.00)
SANGHI INDUSTRIES LTD	3,23,400.00
SANTOSH RAMPRAKASH NISHAD	(1,00,000.00)
SAURASHIKA CHEMIST LTD	(8,400.00)
SHIV SHANTI TRADERS	1,39,743.00
SHIV SHANTI TRANSPORT	9,49,957.00
SHREE ANAND STEEL	7,219.00
SHREE DWARKESH CASTING	7,04,883.00
SHREE DWARKESH TRADING CO.	1,17,223.00
SHREE RAM GRANITE & MARBLE	2,82,781.00
SHREE RAMNATHJIJI THERWELL COMPANY	1,79,208.00
SEELAKHANI C. B. SGT	10,000.00
SURESH VIKRAMJI PATEL	(30,010.00)
TURAKHA ON TURPINE	3,07,370.00
VAMSI GAURAJ BHANJIBHAI	10,00,000.00
VIJAY VIDHUT WORKS	21,560.00
WATERING	1,00,000.00
Total	1,41,78,310.00
TOTAL	1,67,32,712.00

**Schedule 4
PROVISIONS**

PARTICULARS	AMOUNT
PROVISIONS	
10% RESERVE FOR DEBT	(8,381.00)
TOTAL	(8,381.00)

**Schedule 5
CASH AND BANK**

PARTICULARS	AMOUNT
CASH AND BANK	
CASH ON HAND	1,68,070.00
HDFC BANK LTD.	1,26,891.00
THE KAOI NAGRI SAHAKARI BANK LTD.	34,627.00
TOTAL	3,29,588.00

**Schedule 6
OTHER CURRENT ASSETS**

PARTICULARS	AMOUNT
DEPOSIT ASSETS	
NANDHAR DEVLOPS	1,10,000.00
GOVARDHAN CORPORATION	25,00,000.00
TOTAL	26,10,000.00



FOR MADHAV CORPORATION
Director / Joint
PARTNER

**SCHEDULES FORMING PART OF PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED ON 31ST MARCH, 2017**

**Schedule : 7
INDIRECT INCOMES**

PARTICULARS	AMOUNT
INDIRECT INCOMES	
DECEIVABLE DEBIT	3,64,383.00
TOTAL	3,64,383.00

**Schedule : 8
PURCHASE A/C**

PARTICULARS	AMOUNT
PURCHASE A/C	
ALUMINIUM SECTION PURCHASE	42,943.00
BRICKS PURCHASE	42,01,148.00
CASTING FOR RAW MATERIALS	5,35,543.00
CEMENT PURCHASE	47,32,477.00
ELECTRIC GOODS PURCHASE	1,05,370.00
GRUNT CAPACH PURCHASE	4,43,034.00
NALLA PURCHASE	1,34,433.00
PRICES PUMP PURCHASE	2,70,000.00
RIVER SAND PURCHASE	1,40,503.00
SANITARY & HARDWARE PURCHASE	8,51,638.00
STEEL PURCHASE	10,35,440.00
STONE & TILES PURCHASE	6,33,781.00
WATER TANK PURCHASE	72,100.00
TOTAL	1,11,42,036.00

**Schedule : 9
DIRECT EXPENSES**

PARTICULARS	AMOUNT
DIRECT EXPENSES	
ARCHITECTURE EXPENSES	24,750.00
LABOUR CHARGE FOR CONSTRUCTION WORK	11,70,000.00
LABOUR CHARGE FOR ELECTRICAL WORKS	10,000.00
LABOUR CHARGE FOR PLUMBING	1,20,413.00
TOTAL	14,07,163.00

**Schedule : 10
INDIRECT EXPENSES**

PARTICULARS	AMOUNT
INDIRECT EXPENSES	
ACCOUNTANT SALARY	47,007.50
ADVERTISEMENT EXPENSES	1,75,000.00
AUDIT FEE	3,00,000.00
BANK CHARGE	1,500.00
BONUS	4,500.00
BUILDING MATERIAL EXPENSES	34,700.00
COMPUTER EXPENSES	1,200.00
CONVEYANCE EXPENSES	1,00,000.00
DONATION EXPENSES	30,750.00
ELECTRIC BURNING EXPENSES	2,57,249.16
ELECTRIC RENTATE EXPENSES	1,50,100.00
ELECTRIC EXPENSES	1,500.00

FOR MADHAV CORPORATION

Shamshir P. Patel
PARTNER

ENGINEER SALARY EXPENSES	1,00,000.00
KASAB VATAY	(25,598.00)
LAND LAYALING EXPENSES	9,000.00
LEGAL FEE EXPENSES	45,303.00
LOADING UNLOADING EXPENSES	1,000.00
OFFICE EXPENSES	1,40,549.00
PARTNER INTEREST	85,000.00
PETROL & REPAIRING EXPENSES	10,000.00
SECURITY SALARY EXPENSES	31,000.00
SOFTWARE PURCHASE	11,000.00
SOL. TIME EXPENSES	17,060.00
STATIONARY & PRINTING EXPENSES	1,71,287.00
SUPERVISOR SALARY EXPENSES	1,40,000.00
TEA & REFRESHMENT	42,515.00
TELEPHONE EXPENSES	750.00
TRAVELING EXPENSES	9,400.00
WATER EXPENSES	6,820.00
WATKMAN SALARY EXPENSES	1,01,748.00
TOTAL	22,79,495.00



FOR, MADHUK CORPORATION

Bhupendra K. Singh
PARTNER

Accounting Policies & Notes on Accounts

1. The accounts are prepared on historical cost basis and as a going concern. Accounting policies not adhered to otherwise are consistent with generally accepted accounting principles.
2. Fixed Assets are valued at cost less depreciation. The depreciation has been calculated at the rates provided. No depreciation has been taken on the value of land.
3. Closing Stock of the company has been valued at cost price.
4. Expenses are accounted for on Mercantile Basis but some expenses due to their peculiar nature are accounted for on cash basis.
5. The figures for the previous year have been rearranged and regrouped wherever considered necessary.
6. There are no prior period or other ordinary expenses debited to Profit & Loss account.

7. Balances of Debtors, Creditors and Unsecured Loans are subject to confirmation.

8. Final Accounts has been prepared on Going Concern assumption.

for MADHAV CORPORATION

for BILAL TEELANI & ASSOCIATES
Chartered Accountants

PROF. P. RUPAJI HIRAJI
PARTNER

[Signature]

Place: AHMEDABAD

Date: 12/10/2017

JINERJI NEMISHI SELAM
B ME SUMEL BUSINESS PARK
NEW CLOTH MARKET, KALUPUR
AHMEDABAD-38001 GUJARAT



FOR MADHAV CORPORATION

[Signature]

PARTNER