SHAH & PATEL

Chartered Accountants

5-8, Vardan Exclusive, Nr. Vimal House, Stadium Road, Navrangpura, Ahmedabad-380009.
Phone: 079-30222277, 30222288 • E-mail: mail@shahandpatel.com

INDEPENDENT AUDITORS' REPORT

To,

The Members of
GALLAXY MALL PRIVATE LIMITED
CIN: U45201GJ2008PTC055250

REPORT ON FINANCIAL STATEMENTS

We have audited the accompanying financial statements of **GALLAXY MALLPRIVATE LIMITED** (herein after referred to as "the Company"), which comprise the balance sheet as at 31st March, 2015 statement of profit and loss and the cash flow statement for the year ended on that date and a summary of significant accounting policies and other explanatory information.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

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

AUDITORS' RESPONSIBILITY

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

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

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor

SHAH & PATEL
Chartered Accountants

[illegible], Nr. Vimal House, [illegible] Road, Navrangpura, Ahmedabad-[illegible]
Phone: [illegible] • E-mail: [illegible]

considers internal control relevant to the company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

OPINION

In our opinion and to the best of our information and according to explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with accounting principles generally accepted in India:

a) in case of balance sheet, of the state of affairs of the company as at 31st March, 2015;
b) in case of the statement of profit and loss, of the Loss of the company for the year ended on that date and
c) in case of the cash flow statement, of the Cash Flow of the company for the year ended on that date.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by section 143(3) of the Act, we report that:

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

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

c) The balance sheet, statement of profit and loss and cash flow statement, dealt with by this report, are in agreement with the books of account.

d) In our opinion, the balance sheet statement of profit and loss and cash flow statement comply with the Accounting Standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, except, provision *for gratuity which is required under Revised AS-15 "Employee Benefits". In absence of the requisite information we are unable to comment its impact on the profit for the year.*

SHAH & PATEL
Chartered Accountants
[illegible]
[illegible]

e) On the basis of the written representations received from directors as on 31st March, 2015 and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of section 164(2) of the Companies Act,2013.

f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

(i) the Company does not have any pending litigations which would impact its financial position.
(ii) the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
(iii)there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

(iv)

For, SHAH & PATEL
Chartered Accountants

CA SANDIP V PATEL
Partner
M.No. : 109934
FRN : 124743W
Place : Ahmedabad
Date : 21/09/2015

ANNEXURE TO THE INDEPENDENT AUDITORS REPORT

[Referred to in Paragraph 1 under the heading of "report on other legal and regulatory requirements" of our report of even date)

1. In respect of Fixed Assets:

   (i) The company is maintaining proper record to show full particulars including quantitative details and situation of fixed assets.

   (ii) As explained to us, all the fixed assets have been physically verified by the management, which in our opinion is reasonable, having regard to the size of the company and nature of its assets. No material discrepancies were noticed on such physical verification.

2. In respect of inventories:

   (i) As explained to us, inventories were physically verified during the year by the management at reasonable intervals.

   (ii) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by management were reasonable and adequate in relation to the size of the company and nature of its business.

   (iii) In our opinion and according to the information and explanations given to us, the company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification.

3. In respect of the loans secured or unsecured, granted by company to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013, and according to information and explanations given to us:

   (i) The company has granted loans aggregating ₹. 44.97 Lacs to two parties during the year under review, the year-end balance of such loans given was ₹. 42.67 and the maximum amount involved during the year was ₹. 44.97 Lacs.

   (ii) The terms of repayments of principal amounts and interest thereon in respect of such loans are not stipulated hence we are not in a position to comment on sub clause (a) and (b) of Clause (iii) of Paragraph 3 of the Companies (Auditor's Report) Order, 2015.

4. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the company and nature of its business for the purchase of inventory and fixed assets and for sale

of goods and services. During the course of our audit, we have not observed any major weakness in such internal control system.

5. The company has not accepted any deposits from public within the meaning of the provisions of section 73 to 76 or any other relevant provisions of Companies Act, 2013 and rules framed thereunder.

6. According to the information and explanations given to us, the company is not required to maintain cost records as required by the central government under sub section (1) of section 148 of the Companies Act, 2013.

7. According to the information and explanations given to us, in respect of statutory dues:

   (i) *As regards depositing undisputed dues, including Provident Fund, Investor Education and Protection Fund, Employees State Insurance, Income-Tax, VAT, Service Tax, Custom Duty, Cess and other material statutory dues with the appropriate authorities wherever applicable during the year the statutory dues of the company had been paid late.*

   (ii) *The details of undisputed statutory dues outstanding as at 31st March, 2023 for a period of more than six months from the date they became payable are as follows:*

Sr. No.	*Nature of Dues*	*Amount*
1	Service Tax	13,73,796/-
2	Professional Tax	1,42,430/-
3	Tax Deducted at Source	28,12,770/-
4	Value Added Tax, Gujarat	72,003/-

   (iii) There are no disputed statutory dues that have not been deposited on account of matter pending before any authority.

   (iv) The company was not required to deposited the Investor Education and Protection Fund in accordance with the relevant provisions of the Companies Act, 2013 and rules made there under within time.

8. The company have accumulated losses at the end of the financial year and had incurred cash losses during the financial year under audit and the immediately preceding financial year however the company does not have accumulated losses at the end of the financial year.

9. *Based on our audit procedure applied by us and as per the information and explanation given to us by the management we report that the company has defaulted in repayment of loans and*

interest to banks and financial institutions. Delays were noticed in payment of interest and principal on several occasions during the year. Delay in principal repayment during the year was to the extent of Rs. 3,66,73,704/- for a maximum period of 273 days and delay in interest payment during the year was to the extent of Rs. 31,57,835/- for a maximum period of 87 days. Unpaid overdue to bank as on 31st March 2015 for principal and interest was ₹ 31,15,956/- and ₹ Nil respectively.

10. In our opinion and according to the information and explanations given to us, the company has not given any guarantee for loans taken by others from banks and financial institutions.

11. According to the information and explanations given to us, and on an overall examination of the balance sheet of the company, in our opinion, the loans taken during the year were applied for the purpose for which they were obtained.

12. To the best of our knowledge and according to the informations and explanations given to us, no fraud by the company and no material fraud on the company was noticed or reported during the year.

For, SHAH & PATEL
Chartered Accountants

CA. SANDIP V PATEL
Partner
M.No. : [illegible]
FR No. : [illegible]
Place : Ahmedabad
Date : 23/09/2015

GALAXY MALL PRIVATE LIMITED

CIN - [illegible]

[illegible], GALAXY COMPLEX, OPP GALAXY CINEMA, N.H.8, NARODA, AHMEDABAD [illegible]

Balance Sheet as at 31st March, 2015

(Amount in ₹)

Particulars	Note	31.03.2015		31.03.2014
EQUITIES AND LIABILITIES				
Share Holder's Fund				
Share Capital	1	2,828,410		2,828,410
Reserves and Surplus	2	81,484,077	84,312,487	108,917,117
				111,745,527
Share Application Money Pending Allotment		-		-
Non-Current Liabilities				
Long Term Borrowings	3	65,150,000		[illegible]
Deferred Tax Liability (Net)	4	-	65,150,000	[illegible]
Current Liabilities				
Short Term Borrowings	5	202,347,180		360,415,079
Trade Payables	6	115,054,033		116,218,640
Other Current Liabilities	7	709,420,759		574,143,091
Short Term Provisions	8	8,166,135	1,034,988,107	6,226,188
				1,057,003,[illegible]
Total ---			1,179,[illegible]	1,218,871,[illegible]
ASSETS				
Non-Current Assets				
Fixed Assets	9			
Tangible Assets		16,706,073		13,879,837
Intangible Assets		41,293		631,238
Capital Work in Progress		-		-
		16,747,366		14,511,077
Non Current Investments	10	(3,812,[illegible])		113,507,552
Long Term Loans and Advances	11	2,947,541		1,581,799
Other Non Current Assets		-	15,883,[illegible]	-
				129,[illegible]
Current Assets				
Current Investments		-		-
Inventories	12	690,847,020		921,771,8[illegible]
Trade Receivables	13	808,272		92,687,[illegible]
Cash and Cash Equivalents	14	82,201,8[illegible]		4,514,6[illegible]
Short Term Loans and Advances	15	230,881,887		114,559,[illegible]
Other Current Assets		-	1,004,[illegible]	-
				1,088,[illegible]
Total ---			1,179,[illegible]	1,218,871,[illegible]
Significant Accounting Policies	1 to 23			
Notes on Financial Statements				

As per our report of even date

For, SHAH & PATEL

Chartered Accountants

C.A. [illegible] V. PATEL

Partner

M. No.: [illegible]

FRN: [illegible]

Place: Ahmedabad

Date: 21-09-2015

For, GALAXY MALL PRIVATE LIMITED

UDAY D. BHATT

Director

DIN: [illegible]

HEMANT D. BHATT

Director

DIN: [illegible]

Place: Ahmedabad

Date: 21-09-2015

GALAXY MALL PRIVATE LIMITED

CIN : [illegible]

[illegible] GALAXY COMPLEX, OPP. GALAXY CINEMA, [illegible] NARODA, AHMEDABAD [illegible]

Statement of Profit and Loss for the Year Ended 31st March, 2015

(Amount in ₹)

Particulars	Note		2014-15	2013-14
Revenue from Operations	16		127,433,257	97,723,168
Other Income	17		179,318	1,079,774
Total Revenue			127,612,575	98,802,942
Expenses				
Change in Inventories of Land and Construction Work in progress	18		31,320,171	(114,977,881)
Project Development Expenses	19		(33,444,441)	114,891,308
Employee Benefit Expenses	20		8,944,942	14,887,637
Finance Cost	21		69,905,138	87,778,848
Depreciation and amortisation	8		2,868,895	1,781,740
Other Expenses	22		8,480,758	14,877,222
Total Expenses			154,872,281	139,239,178
Profit before exceptional and extraordinary items and tax			(27,260,006)	(40,036,236)
Prior Period Expenses			-	-
Profit before tax			(27,260,006)	(40,036,236)
Tax Expenses				-
Current			-	(711,200)
Deferred Tax Asset				
Interest and Excess/Short provision of Income tax				386,122
Share of Income Tax in Partnership Firm		286,014	286,014	(325,178)
Profit / (Loss) for the year			(27,546,020)	(39,711,058)
Earning per Share				
Basic (in ₹)			(96.40)	(140.40)
Diluted (in ₹)			(96.40)	(140.40)
Significant Accounting Policies				
Notes on Financial Statements	1 to 33			

As per our report of even date

For, SHAH & PATEL

Chartered Accountants

CA SANDIP V. PATEL

Partner

M.No.: 100514

FRN : 124747W

Place : Ahmedabad

Date : 21-09-2015

For, GALAXY MALL PRIVATE LIMITED

UDAY D. BHATT

Director

DIN : 03181881

HEMANG U. BHATT

Director

DIN : 02054654

Place : Ahmedabad

Date : 21-09-2015

GALAXY MALL PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDING ON 31ST MARCH 2015

	2014-2015		2013-2014	
A. Cash from Operating Activities :				
Net Profit before Taxation		[illegible]		[illegible]
Adjustment For :				
Depreciation	[illegible]		[illegible]	
Loss on sale of Assets	[illegible]		[illegible]	
Interest Paid	[illegible]		[illegible]	
Preliminary Expenses written off	[illegible]		[illegible]	
Dividend Income	[illegible]	[illegible]	[illegible]	[illegible]
Operating Profit Before Working Capital changes		[illegible]		[illegible]
Adjustment For :				
Inventory	[illegible]		[illegible]	
Trade Receivables	[illegible]		[illegible]	
Long Term Loans and Advances	[illegible]		[illegible]	
Short Term Loans and Advances	[illegible]		[illegible]	
Trade Payables	[illegible]		[illegible]	
Other Current Liability	[illegible]	[illegible]	[illegible]	[illegible]
Cash Generated From Operations		[illegible]		[illegible]
Income Tax Paid		[illegible]		[illegible]
Cash from Operating Activity		[illegible]		[illegible]
B. Cash flow From Investment Activities :				
Purchase of Fixed Assets	[illegible]		[illegible]	
Sale of Fixed Assets	[illegible]		[illegible]	
Net Increase / Decrease in investment in Partnership firm	[illegible]		[illegible]	
Dividend Received	[illegible]		[illegible]	
Purchase of Investments				
Net Cash from Investment Activities		[illegible]		[illegible]

GALAXY MALL PRIVATE LIMITED

CIN - [illegible]

[illegible]

CASH FLOW STATEMENT FOR THE YEAR ENDING ON 31ST MARCH, 2015

	2014-2015		2013-2014	
C. Cash Flow From Financing Activities :				
Proceeds from Issue of Equity Capital	-		-	
Share Application Money Received	-		-	
Proceeds From Long Term Borrowings	[illegible]		[illegible]	
Repayment of Long Term Borrowings	[illegible]		[illegible]	
Proceeds From Short Term Borrowings (Net)	[illegible]		[illegible]	
Interest Paid	[illegible]		[illegible]	
Dividend Paid	-		-	
Net Cash from Financing Activities		[illegible]		[illegible]
Net Increase in Cash & Cash Equivalents (A+B+C)		[illegible]		[illegible]
Cash & Cash Equivalents at the Beginning		[illegible]		[illegible]
Cash & Cash Equivalents at the End		[illegible]		[illegible]

Notes :

(1) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard - 3 issued by the Institute of Chartered Accountants of India.

(2) Cash and cash equivalent at the year end includes ₹ [illegible] (Previous year ₹ [illegible]) in respect of Fixed Deposits pledged with the banks which are not available for use by the company.

SIGNIFICANT ACCOUNTING POLICIES

A. Significant Accounting Policies:

The financial statements are prepared under historical cost convention on an accrual basis and comply with the accounting standards (AS) notified by the Companies (Accounting Rules), 2006. The preparation of financial statements requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including other contingent liabilities) as of the date of the financial statements and the reported income and expenses during the reporting period. The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ from these estimates. The significant accounting policies adopted in the presentation of the accounts are as under :-

B. Revenue Recognition:

The Company is following the "Percentage of Completion Method" of accounting. As per this method, revenue from sale of properties is recognized in the statement of profit and loss in proportion to the actual cost incurred as against the total estimated cost of projects under execution with the Company on transfer of significant risk and rewards to the buyer.

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 for the first time during F.Y. 2012-13 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.
b) At least 25% of the saleable project area is secured by contracts or agreements with buyers.
c) At least 10% of total revenue are realized as at the balance sheet date.

Determination of revenues under the percentage of completion method necessarily involves making estimates, some of which are of a technical nature, concerning, where relevant, the percentages of completion, costs to completion, the expected revenues from the project or activity and the foreseeable losses to completion. Estimates of project income, as well as project costs, are reviewed periodically. The effect of changes, if any, to estimates is recognized in the financial statements for the period in which such changes are determined. Losses, if any, are fully provided for immediately.

Share of profit / loss from firms in which the company is a partner is accounted for in the financial year ending on (or immediately before) the date of the balance sheet. Interest income is recognized on time proportionate method. Income from professional fees is recognized when professional work is completed bill is raised. All other income is recognized on accrual basis.

SIGNIFICANT ACCOUNTING POLICIES

C. **Fixed Assets:**

Fixed Assets are stated at cost less depreciation/amortization and impairment losses, if any. Cost includes expenses incidental to the installation of assets and attributable borrowing and proportionate cost incurred.

D. **Depreciation/amortization :**

In respect of assets of the company, depreciation is provided on straight line method based on the estimated useful life of the assets as specified in schedule II to the Companies Act, 2013.

E. **Inventories:**

Construction and Development materials are valued at cost or net realizable value which ever is lower. Cost of materials is determined on FIFO basis. Construction work in progress is value at cost or net realizable value which ever is lower.Cost includes cost of land, development cost, construction cost, borrowing cost and other development expenses, allocated overheads and other incidental expenses.

F. **Investments:**

Long term Investments are carried at cost. However, provisions are made for diminution in value, other than temporary, on an individual basis.

Current Investments are carried at the lower of cost and fair value, determined on a category wise basis.

Investments in Partnership firm are carried at Cost.

G. **Transactions in Foreign Exchange:**

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction.

(a) Monetary items outstanding at the balance sheet date are translated at the exchange rate prevailing at the balance sheet date and the resultant difference is recognized as income or expense.

(b) Non-monetary items outstanding at the balance sheet date are reported using the exchange rate at the date of the transactions.

H. **Taxes on income:**

(a) Income tax is computed in accordance with Accounting Standard 22 – 'Accounting for Taxes on Income' (AS – 22). Tax expenses are accounted in the same period to which the revenue and expenses relate.

(b) Provision for current income tax is made for the tax liability payable on taxable income and the net profit or loss before tax for the year as per the financial statements are identified and the tax effect of timing differences is recognized as a deferred tax asset or deferred tax liability. The tax effect is calculated on accumulated timing differences at the end of the accounting year based on effective tax rates substantively enacted by the Balance Sheet date that would apply in the years in which the timing differences are expected to reverse.

(c) Deferred tax assets, other than on carried forward depreciation, are recognized only if there is virtual certainty that they will be realized in the future and are reviewed for the appropriateness of their respective carrying values at each balance sheet date.

SIGNIFICANT ACCOUNTING POLICIES

I. **Borrowing Cost:**

Interest and finance charges incurred in connection with borrowing of funds, which are incurred for the development of long term projects are transferred to construction work-in-progress as a part of the cost of the projects at weighted average of the borrowing cost/rates as per agreements respectively all other borrowing costs are charged to revenue.

J. **Accounting for Provisions, Contingent Liabilities and Contingent Assets:**

Provisions are recognized in terms of Accounting Standard 29- 'Provisions, Contingent Liabilities and Contingent Assets' (AS 29), when there is present legal or statutory obligation as a result of past events, where it is probable that there will be outflow of resources to settle the obligation and a reliable estimate of the amount of the obligation can be made.

Contingent liabilities are disclosed in respect of a possible obligation arising from past events due to occurrence or non occurrence of one or more uncertain events, not wholly within the control of the company, or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made. Obligations are assessed on an ongoing basis and only those having a largely probable outflow of resources are provided for. Contingent assets are not recognized in the financial statements.

K. **Employee Benefits:**

(a) Defined Contribution Plan:

As regards to provident fund benefits, the company makes the stipulated contribution in respect of employees covered by the provident funds act to provident fund authority under which company's liability is limited to the extent its contribution. The company's contribution to the recognized provident fund, paid/payable during the year, is charged to the profit and loss account.

(b) Defined Benefits Plan:

The Liability for Gratuity to employees is accounted on cash basis.

L. **Impairment of Assets:**

(a) The carrying amount of assets other than inventories is reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the assets recoverable amount is estimated.

(b) The impairment loss is recognized whenever the carrying amount of an asset or its cash generating unit exceeds its recoverable amount. The recoverable amount is the greater of the assets net selling price and value in the use which is determined based on the estimated future cash flow discounted to their present values. All impairment losses are recognized in the profit and loss account.

(c) An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount and is recognized in the profit and loss account.

GALAXY MALL PRIVATE LIMITED

CIN - [illegible]

[illegible]

Notes On Financial Statements for the Year Ended 31st March, [illegible]

		[illegible] ₹	[illegible] ₹
1	**SHARE CAPITAL**		
	AUTHORISED		
	[illegible] Equity Shares of Rs. 10 Each	[illegible]	[illegible]
	(P.Y. [illegible] Equity Shares of Rs. 10 Each)		
	ISSUED, SUBSCRIBED AND PAID UP		
	[illegible] Equity Shares of Rs. 10 Each	[illegible]	[illegible]
	(P.Y. [illegible] Equity Shares of Rs. 10 Each)		
		[illegible]	[illegible]

1.1 Reconciliation of number of shares outstanding at the beginning and at the end of the year

Particulars	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	-	-
[illegible]	-	-
[illegible]	[illegible]	[illegible]

1.2 Details of the Share Holders holding more than 5% of the company

Name of Share Holders	[illegible]		[illegible]	
	Number of Shares	%	Number of Shares	%
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

1.3 [illegible]

1.4 **[illegible]**

[illegible]

2 **RESERVES AND SURPLUS**

[illegible]

GALAXY MALL PRIVATE LIMITED

CIN : [illegible]

[illegible]

Notes To Financial Statements for The Year Ended 31st March, [illegible]

[illegible] **LONG TERM BORROWINGS**

	Non Current	Current	Non Current	Current
Secured :				[illegible]
Project Loans	[illegible]	[illegible]		[illegible]
Corporate Loans	[illegible]	[illegible]	[illegible]	[illegible]
Vehicle Loans	-	[illegible]	[illegible]	
Unsecured :				
Inter Corporate Deposits	-	-	-	-
Loans and Advances from related parties	-	-	-	-
	[illegible]	[illegible]	[illegible]	[illegible]

3.1 [illegible]

3.2 [illegible]

3.3 [illegible]

3.4 [illegible]

3.5 Vehicle Loans are secured [illegible]

3.6 Maturity profile of Secured Term Loans are as follows:

	Maturity Profile			
	1-2 Years	2-3 Years	3-4 Years	Beyond 4 Years
Project Loan	[illegible]	[illegible]	[illegible]	[illegible]
Corporate Loan	[illegible]	-	-	-
Vehicle Loan				

3.7 Maturity profile of Unsecured Loans are as follows:

	Maturity Profile			
	1-2 Years	2-3 Years	3-4 Years	Beyond 4 Years
Loans and Advances from relatives	-	-	-	-

[illegible] **DEFERRED TAX LIABILITY (NET)**

Deferred Tax Liability

Depreciation under the Income Tax Act, 1961 related to Fixed Assets	[illegible]	[illegible]		[illegible]
Deferred Tax Assets				
Depreciation under the Income Tax Act, 1961 Unabsorbed Depreciation	[illegible]	[illegible]		[illegible]
		[illegible]		[illegible]

GALAXY MALL PRIVATE LIMITED

F-14, GALAXY COMPLEX, OPP GALAXY CINEMA, N.H.B, NARODA, AHMEDABAD-382330

9 FIXED ASSETS

Sr. No.	PARTICULARS	RATE	GROSS BLOCK				DEPRECIATION					NET BLOCK	NET BLOCK
			BALANCE AS ON [illegible]	ADDITION DURING THE YEAR	DEDUCTION DURING THE YEAR	BALANCE AS ON [illegible]	BALANCE AS ON [illegible]	ADDITION DURING THE YEAR	DEDUCTION DURING THE YEAR	[illegible]	BALANCE AS ON [illegible]	[illegible]	[illegible]
	Tangible Assets												
1	Plant & Machinery		[illegible]	-	-	[illegible]	[illegible]	[illegible]	-	-	[illegible]	[illegible]	[illegible]
2	Furniture & Fixtures		[illegible]	-	-	[illegible]	[illegible]	[illegible]	-	-	[illegible]	[illegible]	[illegible]
3	Office Equipments		[illegible]	[illegible]	-	[illegible]	[illegible]	[illegible]	-	-	[illegible]	[illegible]	[illegible]
4	Computers		[illegible]	-	-	[illegible]	[illegible]	[illegible]	-	[illegible]	[illegible]	[illegible]	[illegible]
5	Vehicles		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-	[illegible]	[illegible]	[illegible]
	Total (A)		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	Intangible Assets												
1	Trade Mark		[illegible]	-	-	[illegible]	-	-	-	-	-	[illegible]	[illegible]
2	Software		[illegible]	-	-	[illegible]	[illegible]	[illegible]	-	-	[illegible]	[illegible]	[illegible]
	Total (B)		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-	-	[illegible]	[illegible]	[illegible]
	TOTAL (A+B)		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	Previous Year		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Note:

9.1 [illegible]

GALAXY MALL PRIVATE LIMITED

CIN : [illegible]

[illegible]

Notes On Financial Statements for the Year Ended 31st March, [illegible]

5 SHORT TERM BORROWINGS

Secured :			
Short Term Loan from Banks	-		[illegible]
Unsecured :			[illegible]
Inter Corporate Deposits	-		
Loans and advances from related parties	[illegible]		[illegible]
		[illegible]	[illegible]
		[illegible]	[illegible]

5.1 [illegible]

6 TRADE PAYABLES

Sundry Creditors for Supplies / Services	[illegible]	[illegible]
Sundry Creditors for Accrued Wages and Salaries	[illegible]	[illegible]
	[illegible]	[illegible]

6.1 [illegible]

7 OTHER SHORT TERM LIABILITY

Current Maturities on Long Term Debt (Refer note No. 3)	[illegible]	[illegible]
Advance Received from Members	[illegible]	[illegible]
Interest Payable to Land Owners	[illegible]	[illegible]
Statutory Dues	[illegible]	[illegible]
Bank Overdraft	[illegible]	[illegible]
Other Liabilities	[illegible]	[illegible]
	[illegible]	[illegible]

8 SHORT TERM PROVISIONS

Provisions for Income Tax (Net)	[illegible]	[illegible]
Provisions for Employee Benefit	-	-
	[illegible]	[illegible]

10 NON CURRENT INVESTMENTS

Investment In Equity Instruments		
Unquoted Investments (Trade)		
[illegible]	[illegible]	[illegible]
Long Term Trade		
Investment in Partnership Firms		
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	-	[illegible]
[illegible]	-	[illegible]
[illegible]	-	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
	[illegible]	[illegible]

GALAXY MALL PRIVATE LIMITED

[illegible]

[illegible]

Notes On Financial Statements for the Year Ended 31st March, 2023

[illegible]

a [illegible]

Name of Partner	[illegible]		[illegible]	
	Share in Firm	Closing Balance of Capital	Share in Firm	Closing Balance of Capital
Galaxy Mall Pvt Ltd	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total	[illegible]	[illegible]	[illegible]	[illegible]

b [illegible]

Name of Partner	[illegible]		[illegible]	
	Share in Firm	Closing Balance of Capital	Share in Firm	Closing Balance of Capital
Galaxy Mall Private Limited	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total	[illegible]	[illegible]	[illegible]	[illegible]

c [illegible]

Name of Partner	[illegible]		[illegible]	
	Share in Firm	Closing Balance of Capital	Share in Firm	Closing Balance of Capital
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Galaxy Mall Pvt. Ltd.	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total	[illegible]	[illegible]	[illegible]	[illegible]

GALAXY MALL PRIVATE LIMITED

CIN - [illegible]

[illegible]

Notes On Financial Statements for the Year Ended 31st March, 2015

a [illegible]

Name of Partner	31.03.2015		31.03.2014	
	Share in Profit	Closing Balance of Capital	Share in Profit	Closing Balance of Capital
[illegible]	-	-	[illegible]	[illegible]
[illegible]	-	-	[illegible]	[illegible]
[illegible]	-	-	[illegible]	[illegible]
[illegible]	-	-	[illegible]	[illegible]
[illegible]	-	-	[illegible]	[illegible]
[illegible]	-	-	[illegible]	[illegible]
[illegible]	-	-	[illegible]	[illegible]
[illegible]	-	-	[illegible]	[illegible]
[illegible]	-	-	[illegible]	[illegible]
Galaxy Mall Private Limited	-	-	[illegible]	[illegible]
[illegible]	-	-	[illegible]	[illegible]
[illegible]	-	-	[illegible]	[illegible]
[illegible]	-	-	[illegible]	[illegible]
[illegible]	-	-	[illegible]	[illegible]
[illegible]	-	-	[illegible]	[illegible]
Total	-	-	100.00%	[illegible]

Galaxy Mall Private Limited [illegible]

b [illegible]

Name of Partner	31.03.2015		31.03.2014	
	Share in Profit	Closing Balance of Capital	Share in Profit	Closing Balance of Capital
[illegible]	-	-	[illegible]	[illegible]
Galaxy Mall Private Limited	-	-	[illegible]	[illegible]
[illegible]	-	-	[illegible]	[illegible]
[illegible]	-	-	[illegible]	[illegible]
[illegible]	-	-	[illegible]	[illegible]
[illegible]	-	-	[illegible]	[illegible]
[illegible]	-	-	[illegible]	[illegible]
[illegible]	-	-	[illegible]	[illegible]
[illegible]	-	-	[illegible]	[illegible]
Total	-	-	100.00%	[illegible]

Galaxy Mall Private Limited [illegible]

c [illegible]

Name of Partner	31.03.2015		31.03.2014	
	Share in Profit	Closing Balance of Capital	Share in Profit	Closing Balance of Capital
Galaxy Mall Private Limited	-		[illegible]	[illegible]
[illegible]	-		[illegible]	[illegible]
[illegible]	-		[illegible]	[illegible]
[illegible]	-		[illegible]	[illegible]
[illegible]	-		[illegible]	[illegible]
[illegible]	-		[illegible]	[illegible]
[illegible]	-		[illegible]	[illegible]
Total			100.00%	[illegible]

[illegible]

a. [illegible] Corporation

Name of Partner	31.03.2015		31.03.2014	
	Share in Profit	Closing Balance of Capital	Share in Profit	Closing Balance of Capital
Anand U. Patel	5.00%	[illegible]	5.00%	[illegible]
[illegible] R. Patel	2.50%	[illegible]	2.50%	[illegible]
[illegible] R. Patel	2.00%	[illegible]	2.00%	[illegible]
[illegible] U. Patel	15.00%	[illegible]	15.00%	[illegible]
Galaxy Mall Pvt. Ltd	[illegible]	[illegible]	[illegible]	[illegible]
[illegible] U. Bhatt	10.00%	[illegible]	10.00%	[illegible]
[illegible] R. Patel	2.00%	[illegible]	2.00%	[illegible]
[illegible] R. [illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible] U. Bhatt	[illegible]	[illegible]	[illegible]	[illegible]
[illegible] U. Patel	2.00%	[illegible]	2.00%	[illegible]
[illegible] V. [illegible]	5.00%	[illegible]	5.00%	[illegible]
[illegible] R. Patel	1.00%	[illegible]	1.00%	[illegible]
[illegible] U. Bhatt	10.00%	[illegible]	10.00%	[illegible]
[illegible] U. Bhatt	[illegible]	[illegible]	[illegible]	[illegible]
Total	100.00%	[illegible]	100.00%	[illegible]

b. [illegible]

Name of Partner	31.03.2015		31.03.2014	
	Share in Profit	Closing Balance of Capital	Share in Profit	Closing Balance of Capital
Anand U. Patel	5.00%	[illegible]	5.00%	[illegible]
[illegible] R. Patel	2.50%	[illegible]	2.50%	[illegible]
[illegible] R. Patel	2.00%	[illegible]	2.00%	[illegible]
[illegible] U. Patel	15.00%	[illegible]	15.00%	[illegible]
Galaxy Mall Pvt. Ltd	[illegible]	[illegible]	[illegible]	[illegible]
[illegible] U. Bhatt	10.00%	[illegible]	10.00%	[illegible]
[illegible] R. Patel	2.00%	[illegible]	2.00%	[illegible]
[illegible] R. [illegible]	1.00%	[illegible]	1.00%	[illegible]
[illegible] U. Bhatt	[illegible]	[illegible]	[illegible]	[illegible]
[illegible] U. Patel	2.00%	[illegible]	2.00%	[illegible]
[illegible] V. [illegible]	5.00%	[illegible]	5.00%	[illegible]
[illegible] R. Patel	1.00%	[illegible]	1.00%	[illegible]
[illegible] U. Bhatt	10.00%	[illegible]	10.00%	[illegible]
[illegible] U. Bhatt	[illegible]	[illegible]	[illegible]	[illegible]
Total	100.00%	[illegible]	100.00%	[illegible]

i. [illegible]

Name of Partner	31.03.20[illegible]		31.03.20[illegible]	
	Share in Firm	Closing Balance of Capital	Share in Firm	Closing Balance of Capital
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Galaxy Mall Pvt. Ltd.	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total	100.00%	[illegible]	100.00%	[illegible]

13 **LONG TERM LOANS AND ADVANCES**

(Unsecured, considered good unless otherwise stated)

Advance Tax (Net of Provision)	-	-
Deposits	[illegible]	[illegible]
Other Long Term Loans and Advances	-	-
	[illegible]	[illegible]

14 **INVENTORIES**

Construction / Development Material	[illegible]	[illegible]
Construction Work in Progress	[illegible]	[illegible]
Constructed Property - Commercial Shops	[illegible]	-
Land / Plots of Land	[illegible]	[illegible]
	[illegible]	[illegible]

14.1 Construction Work-in-progress includes value of land amounting to ₹ [illegible] (Previous Year ₹ [illegible]) treated as cost of project.

15 **TRADE RECEIVABLES**

(Unsecured and considered good unless otherwise stated)

Due for more than six months	[illegible]	[illegible]
Due for less than six months	-	[illegible]
	[illegible]	[illegible]

Trade Receivables Include:

15.1 ₹ [illegible] (Previous Year ₹ [illegible]) amount due from Directors

15.2 ₹ [illegible] (Previous Year ₹ [illegible]) amount due from directors' firm or companies in which directors are interested as partners or directors

GALAXY MALL PRIVATE LIMITED

CIN : [illegible]

[illegible]

Notes To Financial Statements for the Year Ended 31st March, [illegible]

[illegible] **CASH AND CASH EQUIVALENTS**

Balance with Banks		
- In Current Accounts	[illegible]	[illegible]
- In Deposit Accounts	[illegible]	[illegible]
- Cheques on Hand	[illegible]	-
	[illegible]	[illegible]
Cash on Hand	[illegible]	[illegible]
	[illegible]	[illegible]

[illegible] Balance with Banks includes deposits of ₹ [illegible] (Previous Year ₹ [illegible]) [illegible]

[illegible] Balance with Banks includes deposits of ₹ [illegible] (Previous Year ₹ [illegible]) [illegible]

[illegible] **OTHER SHORT TERM LOANS AND ADVANCES**

(Unsecured and considered good unless otherwise stated)		
Advance for Purchase of Land	[illegible]	[illegible]
Advances Recoverable in Cash or Kind	[illegible]	[illegible]
Balance with Tax Authorities		-
	-	[illegible]
	[illegible]	[illegible]

Loans & Advances Include:

[illegible] ₹ [illegible] (Previous Year ₹ [illegible]) [illegible]

[illegible] ₹ [illegible] (Previous Year ₹ [illegible]) [illegible]

GALAXY MALL PRIVATE LIMITED

CIN : [illegible]

[illegible]

Notes On Financial Statements for the Year Ended 31st March, 2015

		2014-15 ₹	2013-14 ₹
16	**INCOME FROM OPERATIONS**		
	Revenue from Development Charges	[illegible]	[illegible]
	Revenue from Sale of Land, Plots, Commercial Properties and Houses	[illegible]	[illegible]
	Property and Project Management Revenue	[illegible]	[illegible]
	Income from Partnership Firm	[illegible]	[illegible]
	Other Income from Operations	[illegible]	[illegible]
		[illegible]	[illegible]
17	**OTHER INCOME**		
	Interest Income	[illegible]	[illegible]
	Dividend Income	[illegible]	[illegible]
		[illegible]	[illegible]
18	**CHANGE IN INVENTORIES OF LAND AND CONSTRUCTION WORK IN PROGRESS**		
	Opening Value	[illegible]	[illegible]
	Closing Value	[illegible]	[illegible]
		[illegible]	[illegible]
19	**PURCHASE AND PROJECT DEVELOPMENT EXPENSES**		
	Purchase of Land	[illegible]	-
	Consumption of Construction Material	[illegible]	[illegible]
	Labour Charges	[illegible]	[illegible]
	Professional and Consulting Fees	[illegible]	[illegible]
	Freight Expenses	[illegible]	[illegible]
	Rent for Machineries	[illegible]	[illegible]
	Electricity and Fuel	[illegible]	[illegible]
	Other Project Development Expenses	[illegible]	[illegible]
		[illegible]	[illegible]
20	**EMPLOYEE BENEFITS**		
	Salary and Wages Expenses	[illegible]	[illegible]
	Employer's Contribution to Provident & Other Funds	[illegible]	[illegible]
	Staff Welfare Expenses	[illegible]	[illegible]
		[illegible]	[illegible]
21	**FINANCE COST**		
	Interest paid to Banks / Financial Institutions	[illegible]	[illegible]
	Interest paid to Depositors	[illegible]	[illegible]
	Interest paid to Others	[illegible]	[illegible]
	Bank Charges	[illegible]	[illegible]
		[illegible]	[illegible]

22 **OTHER EXPENSES**

Selling and other Establishment Expenses

Director's Remuneration	300,000	[illegible]
Professional Fees and Legal Charges	[illegible]	[illegible]
Advertisement and Business Promotion expenses	[illegible]	[illegible]
Electricity Expenses	[illegible]	[illegible]
Travelling Expenses	[illegible]	[illegible]
Petrol and Conveyance Expenses	[illegible]	[illegible]
Communication Expenses	[illegible]	[illegible]
Insurance Premium	[illegible]	[illegible]
Repairs and Maintenance		
- Building	-	-
- Plant & Machineries	[illegible]	[illegible]
- Others	[illegible]	[illegible]
Payment to Auditors	[illegible]	[illegible]
Printing & Stationery	[illegible]	[illegible]
Miscellaneous Expenses	[illegible]	[illegible]
Loss on Sale of Assets	[illegible]	[illegible]
Donation	[illegible]	[illegible]
	[illegible]	[illegible]

22.1 Payment to Auditors

	[illegible]	[illegible]
As Auditor	[illegible]	[illegible]
As Tax Auditor	[illegible]	[illegible]
As Consultant	[illegible]	[illegible]
	[illegible]	[illegible]

22.2 Remuneration to Directors

	[illegible]	[illegible]
Directors Remuneration	[illegible]	[illegible]
	[illegible]	[illegible]

23 Estimated amount of Contracts remaining to be executed on capital account and not provided for is ₹ Nil (Previous Year ₹ Nil) against which the company has paid Advance of ₹ Nil (Previous Year ₹ Nil).

24 Contingent Liability as at the balance sheet date is as follows:

	[illegible]	[illegible]
Bank Guarantee given	Nil	Nil
Other	Nil	Nil

25 The company had given security by mortgage of its land bearing [illegible] admeasuring [illegible] Sq. Mtr. forming part of Block No. [illegible] and Final plot No. [illegible] and Block No. [illegible] and Final plot No. [illegible] at TPS No. [illegible] at [illegible] belonging to the company for loans taken by its directors in personal capacity amounting to Rs. [illegible] (Previous Year Rs. [illegible]).

26 Balance Confirmations:

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

26.2 Balances of unsecured loans are subject to reconciliation/confirmation pending settlement with respective lenders.

27 In the opinion of the board, current assets, loans and advances are approximately of the value stated if realised in the ordinary course of the business. The provision for all known liabilities is made.

28 As the company is operating in single business segment the disclosure requirement as per accounting standard (AS) 17 on "Segment Reporting" is not applicable.

29 **RELATED PARTY DISCLOSURE**

As per Accounting Standard 18, the disclosure of transactions with the related parties are given below:

29.1 **List of Related Parties and relationships**

Sr. No.	Name of the Related Party	Relationship
1	Sh. [illegible]	Key Management Personnel
2	Sh. [illegible]	
3	Sh. [illegible]	
4	Sh. [illegible]	
5	[illegible]	Relatives of Key Management Personnel
6	[illegible]	
7	[illegible]	
8	[illegible]	
9	Galaxy Corporation	Parties where key management personnels have substantial interest
10	[illegible]	
11	[illegible]	
12	[illegible]	
13	[illegible]	
14	[illegible]	
15	[illegible]	
16	[illegible]	
17	Galaxy Developers	
18	[illegible] Corporation	
19	[illegible]	
20	[illegible]	
21	[illegible]	
22	[illegible]	Firms in which Company is Partner
23	[illegible]	
24	[illegible]	
25	[illegible]	
26	[illegible] Corporation	
27	[illegible]	
28	[illegible]	
29	[illegible]	
30	[illegible] Corporation	

[illegible] Transactions during the year with related parties :

Sr. No.	Particulars	2014-15	2013-14
1	**Booking Amount Received / Advance Received Purchase of Land**		
	Udaybhai D Bhatt	-	-
	Madhuben H. Bhatt	420,000	-
	Dipenbhai Udaykumarbhai Patel	1,000,000	-
2	**Advance Received Purchase of Land repaid**		
	Sidharth Galaxy Corporation	5,276,082	-
3	**Interest Received**		
	Vasudeva Corporation Deposit	963,257	479,846
4	**Interest Paid**		
	Udaybhai D Bhatt	11,366,893	7,453,000
	Mohinikumar U Bhatt	1,864,291	1,549,500
	Hemangibhai U Bhatt	5,775,213	4,795,981
	Madhuben H Bhatt	142,285	93,217
	Nileshbhai H Bhatt	1,657,416	1,657,213
	Anjalben H Bhatt	68,198	83,470
	Dipenbhai U Patel	2,135,146	2,783,250
5	**Purchase of Land**		
	Udaybhai D Bhatt	8,400,000	-
	Hiteshbhai U Bhatt	2,975,000	-
6	**Purchase of Car**		
	Uday Autolink Pvt Ltd.	3,517,866	-
7	**Advance received for Sale of Property**		
	Uday Autolink Pvt Ltd.	100,000,000	-
8	**Net Investments in Firms**		
	Uday Developers	-	8,000,000
	Samarth Builders	11,825,000	(9,758,000)
	Swaraj Corporation	-	(6,500,000)
	Vraj Corporation	1,061,175	(4,827,597)
	Navil Corporation	-	2,155
9	**Interest received from Partnership Firm**		
	Uday Developers	-	4,513,818
	Samarth Builders	-	422,000
	Shiva Corporation	1,034,063	412,750

Notes On Financial Statements for the Year Ended 31st March, 2015

10	**Profit of Firm**		
	Uday Developers	-	152,291
	Ramesh Builders	88,672	133,778
	N N Corporation	18,527	-
	Yogi Corporation	115	388,811
	Shiv Corporation	42,061	278,899
	Anand Corporation	115	(27)
	Hari Corporation	115	(25)
	[illegible] Corporation	115	(36)
	Swaraj Corporation	-	4,275
11	**Expenses incurred on our behalf**		
	Uday Auto Link Pvt. Ltd	-	257,202
12	**Expenses made on their behalf**		
	Uday Auto Link Pvt Ltd	-	668,516
13	**Directors Remuneration**		
	[illegible] Bhatt	200,000	-
	Hemangbhai U Bhatt	-	200,000
14	**Salary Paid**		
	Shyam N Bhatt	240,000	240,000
	Vaibhav H Patel	360,000	360,000
15	**Loans Taken**		
	Udaybhai D Bhatt	157,461,471	230,693,432
	Mehulbhai U Bhatt	1,528,000	775,581
	Hemangbhai U Bhatt	115,707,000	48,283,331
	Mehulbhai U Bhatt	-	150,000
	[illegible] U Bhatt	3,118,327	1,877,200
	Uday Auto Link Pvt Ltd	-	2,650,000
16	**Loans Repaid**		
	Udaybhai D Bhatt	109,780,981	87,968,344
	Mehulbhai U Bhatt	17,556,087	-
	Hemangbhai U Bhatt	96,004,590	43,212,750
	[illegible] U Bhatt	3,087,500	350,000
	[illegible] U Patel	317,000	3,218,675
	[illegible] Bhatt	386,077	-
	Uday Auto Link Pvt Ltd	-	2,500,000
17	**Deposit Given**		
	[illegible] Galaxy Corporation (Deposit)	-	450,000
18	**Deposit Repaid**		
	[illegible] Galaxy Corporation (Deposit)	350,000	100,000
	[illegible] Corporation (Deposit)	-	100,000

19	Consultancy Income [illegible] Corporation	[illegible]	-
20	Contract Income Galaxy Avenue Pvt Ltd	[illegible]	[illegible]
21	Gardening Expenses [illegible] Nursery	[illegible]	[illegible]
22	Expenses Incurred [illegible] Pvt Ltd	[illegible]	[illegible]

29.3 Closing Balance Of Related Parties

Sr No.	Nature Of Transaction	Name Of Relative	2014-15	2013-14
1	Loan Taken	[illegible]	[illegible]	[illegible]
		[illegible]	[illegible]	[illegible]
		[illegible]	[illegible]	[illegible]
		[illegible]	[illegible]	[illegible]
		[illegible]	[illegible]	[illegible]
		[illegible]	[illegible]	[illegible]
		[illegible]	[illegible]	[illegible]
2	Advances given	[illegible] Corporation	-	[illegible]
		[illegible] Corporation Deposit	[illegible]	[illegible]
		[illegible] Private Ltd	[illegible]	[illegible]
3	Sundry Creditors for Supplies / Services	[illegible] Pvt Ltd	[illegible]	-
		[illegible] Nursery	[illegible]	[illegible]
4	Sundry creditors for accrued Salary & Wages	[illegible]	[illegible]	[illegible]
		[illegible]	[illegible]	-
		[illegible]	[illegible]	[illegible]
		[illegible]	-	[illegible]
5	Advance to Creditors	[illegible] Pvt Ltd	-	[illegible]
6	Investment In Partnership Firm	[illegible]	-	[illegible]
		[illegible]	[illegible]	[illegible]
		[illegible] Corporation	[illegible]	[illegible]
		[illegible] Corporation	-	[illegible]
		[illegible] Corporation	-	[illegible]
		[illegible] Corporation	[illegible]	[illegible]
		[illegible] Corporation	[illegible]	[illegible]
		[illegible] Corporation	[illegible]	[illegible]
		[illegible] Corporation	[illegible]	[illegible]
7	Sundry Debtors	[illegible] Corporation	[illegible]	[illegible]
		[illegible] Pvt Ltd	[illegible]	[illegible]
		[illegible] Corporation	-	[illegible]
		Galaxy Avenue Pvt Ltd	-	[illegible]
8	Advance received against sale of Plot / Property	[illegible]	[illegible]	[illegible]
		[illegible]	[illegible]	[illegible]
		[illegible]	[illegible]	-
		[illegible] Pvt Ltd	[illegible]	-

GALAXY MALL PRIVATE LIMITED

CIN - [illegible]

[illegible], AHMEDABAD

Notes On Financial Statements for the Year Ended 31st March, 2015

[illegible] Earnings per Share

	Unit	2014-15	2013-14
Numerator used for calculating Basic and [illegible]	₹	[illegible]	[illegible]
Weighted average No. of shares used as [illegible]	No. of Shares	[illegible]	[illegible]
Nominal Value of Share	₹	10	10
Basic Earnings per Share	₹	[illegible]	[illegible]
Diluted Earnings per Share	₹	[illegible]	[illegible]

[illegible] Earnings in Foreign Currency

	2014-15	2013-14
FOB Value of Exports	-	-

[illegible] Expenditure in Foreign Currency

	2014-15	2013-14
Consultancy Fees	-	-
Travelling Expenses	-	-

[illegible] Previous year's figures have been regrouped and rearranged wherever [illegible].

For, SHAH & PATEL
Chartered Accountants
FRN : [illegible]

[illegible] PATEL
Partner
M.No. : [illegible]
FRN : [illegible]
Place : Ahmedabad
Date : [illegible]

For GALAXY MALL PRIVATE LIMITED

[illegible] BHATT
Director
DIN : [illegible]

HEMANSHU BHATT
Director
DIN : [illegible]

Place : Ahmedabad
Date : [illegible]