DHIREN SHAH
B.Com., F.C.A.
KARAN SHAH
B.Com., F.C.A.

DHIREN SHAH & CO.
CHARTERED ACCOUNTANTS

2ND FLOOR, SWASTIK AVENUE, OPP. OMKAR HOUSE, C.G. ROAD, NAVRANGPURA, AHMEDABAD-380 009.
PHONE. : +91-79-26420854, 26423324, 26445013 **FAX** : +91-79-26561431 **E-MAIL** : dhirenshah_co2000@yahoo.com
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INDEPENDENT AUDITORS' REPORT

To,
The Partners of **A SHRIDHAR INFRACON LLP.**

Report on the Financial Statements

Wehave audited the accompanying financial statements of A SHRIDHAR INFRACON LLP ("the LLP"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements to give a true and fair view of the financial position, financial performance of the LLP in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by the Institute of Chartered Accountants of India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the LLP 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.

Auditor's Responsibility

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

We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. 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 considers internal control relevant to the LLP's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the LLP 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 management, 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 financial statements.

DHIREN SHAH & CO. * CHARTERED ACCOUNTANTS *

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Web : www.dhirenshahandco.com

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Limited Liability Partnership Act, 2008 and Limited Liability partnership rule, 2009 (as amended) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

a) in the case of the Balance Sheet, of the **State of affairs** of the LLP as at March 31, 2016;

b) in the case of the Statement of Profit and Loss, of the **Profit** and **Construction Work In Progress** for the year ended on that date.

Report on Other Legal and Regulatory Requirements

a) we have 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 appears from our examination of those books

c) the Balance Sheet, Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid financial statements comply with the Accounting Standards issued by the Institute of Chartered Accountants of India.

FOR, DHIREN SHAH & CO.
CHARTERED ACCOUNTANTS
FIRM REG.NO. 114633W

DHIREN SHAH & CO. * CHARTERED ACCOUNTANTS *

Karan Shah

KARAN SHAH
(PARTNER)
MEMB.NO: 138211

Place: Ahmedabad
Date: 10-09-2016

Address: 2ND FLOOR, SWASTIK AVENUE,
SWASTIK SOC., C.G.ROAD,
NAVRANGPURA, AHMEDABAD.

A. SHRIDHAR INFRACON LLP

BALANCE SHEET AS AT 31ST MARCH, 2016

Particulars	Schedules	Figures as at the end of the current reporting period (Rs.)	Figures as at the end of the Previous reporting period (Rs.)
I. CONTRIBUTION AND LIABILITIES			
1. Partner's Funds			
Contribution received	A	498,363,327	50,662,390
Reserves & surplus (including surplus being the profit/loss made during year)		0	0
2. Liabilities			
Secured loans		1,223,739	2,081,392
Unsecured loans		0	0
Short term borrowing		0	0
Creditors/trade payables-	B	16,419,906	2,176,068
Advance from customers	C	437,988,631	75,055,940
Other liabilities	D	1,043,080	755,392
Provisions :			
for taxation		12,710	0
for contingencies		0	0
for insurance		0	0
other provisions (if any)	E	492,126	204,325
Total		955,543,520	130,935,507
II. ASSETS			
Gross Fixed Assets (including intangible assets)	F	18,114,990	3,119,665
Less : Depreciation and Amortisation	F	588,260	298,500
Net Fixed Assets	F	17,526,730	2,821,165
Investments		0	0
Loans and Advances	G	57,751,474	100,830,279
Inventories	J	865,473,173	22,353,314
Debtor/Trade recivables		0	0
Cash and cash equivalents	H	14,792,143	4,930,749
Other Assets		0	0
Total		955,543,520	130,935,507

NOTES ON ACCOUNTS N

AS PER OUR REPORT OF EVEN DATE ATTACHED HEREWITH

FOR, DHIREN SHAH & CO.,
CHARTERED ACCOUNTANT
FIRM REG.NO.114633W

DHIREN SHAH & CO. * CHARTERED ACCOUNTANTS *

KARAN SHAH
(PARTNER)
MEMB.NO.138211

PLACE : AHMEDABAD
DATE : 10-09-2016

FOR, A. SHRIDHAR INFRACON LLP

For, A. Shridhar Infracon LLP

Partner

(PARTNERS)

PLACE : AHMEDABAD
DATE : 10-09-2016

A. SHRIDHAR INFRACON LLP

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

	SCH	CURRENT YEAR		PREVIOUS YEAR	
		Rs.	Rs.	Rs.	Rs.
[A] **INCOME :**					
SALES		-		-	
OTHER INCOME	I	43,512		45,365	
INCREASE/(DECREASE) IN CONSTRUCTION WIP	J	619,878,409		22,353,314	
INCREASE/(DECREASE) IN CLOSING STOCK	J	223,241,450	843,163,371	-	22,398,679
[B] **EXPENDITURE**					
DIRECT EXPENDITURE	K	841,227,004		21,794,226	
INDIRECT EXPENDITURE	L	1,742,685		500,747	
FINANCIAL CHARGES	M	173,802	843,143,491	58,341	22,353,314
NET PROFIT/(NET LOSS) [before taxes]			19,880		45,365
PROVISION FOR TAX			12,710		-
PROFIT AFTER TAX			7,170		45,365
PROFIT TRANSFERRED TO PARTNERS' ACCOUNT			7,170		45,365
PROFIT TRANSFERRED TO RESERVES & SURPLUS			0		0
NOTES ON ACCOUNTS	N				

AS PER OUR REPORT OF EVEN DATE ATTACHED HEREWITH

FOR, DHIREN SHAH & CO.,
CHARTERED ACCOUNTANTS,
FIRM REG. NO. 114633W

Karan

KARAN SHAH
(PARTNER)
MEMB. NO. 138211

DHIREN SHAH & CO. * CHARTERED ACCOUNTANTS *

PLACE : AHMEDABAD
DATE : 10-09-2016

FOR, A. SHRIDHAR INFRACON LLP

For, A. Shridhar Infracon LLP

Partner

(PARTNERS)

PLACE : AHMEDABAD
DATE : 10-09-2016

A. SHRIDHAR INFRACON LLP
SCHEDULE FORMING PART OF BALANCE SHEET FOR THE YEAR ENDED ON 31ST MARCH, 2016.

SCHEDULE - "A"

PARTNERS' CAPITAL ACCOUNT (FIXED)

SR.NO.	NAME OF PARTNER	OPENING BALANCE	ADDITION	CLOSING BALANCE
1	AJAY SHRIDHAR	25,000	-	25,000
2	PALLAVI SHRIDHAR	25,000	-	25,000
3	RUSHALI SHRIDHAR	25,000	-	25,000
4	SHARVIL SHRIDHAR	25,000	-	25,000
	TOTAL	100,000	-	100,000

PARTNERS' CAPITAL ACCOUNT (CURRENT)

SR.NO.	NAME OF PARTNER	PROFIT SHARING RATION	OPENING BALANCE	ADDITION	ADDITION FOR LAND CONTRIBUTION AS CAPITAL	WITHDRAWAL	PROFIT / (LOSS)	CLOSING BALANCE
1	AJAY SHRIDHAR	25.00%	480,786	85,350,000	130,000,000	28,900,000	1,793	186,932,578
2	PALLAVI SHRIDHAR	25.00%	19,860,535	17,800,000	130,000,000	39,400,000	1,793	128,262,327
3	RUSHALI SHRIDHAR	25.00%	10,535	-	-	-	1,793	12,327
4	SHARVIL SHRIDHAR	25.00%	30,210,535	56,543,767	130,000,000	33,700,000	1,793	183,056,094
	TOTAL		50,562,390	159,693,767	390,000,000	102,000,000	7,170	498,263,327

REFER NOTE BELOW THE SCHEDULE ON THE NEXT PAGE.

DHIREN SHAH & CO. * CHARTERED ACCOUNTANTS *

A. SHRIDHAR INFRACON L.L.P.

SCHEDULE FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH, 2016

NOTES ON SCHEDULE-A

I. Three partners have introduced their equal co-ownership of Land in A. Shridhar Infracon LLP as a capital contribution and a supplementary LLP Agreement of A. Shridhar Infracon LLP was entered into vide agreement dated 01/05/2015 for introduction of equal co-ownership land of three partners (i) Shri ajay dahyabhai Shridhar, (ii) Smt. Pallavi Ajay Shridhar, (iii) Shri Sharvil Ajay Shridhar as their capital contribution in the LLP as per the provisions of section 45(3) read with section 2(23) of the Income tax Act, 1961.

II. In the supplementary Agreement, in clause (4), Contribution of capital in sub-clause (c), it was agreed upon between the partners of A. Shridhar Infracon LLP as under :-

"(c) Parties of the first to third part have agreed upon to introduce their equal co-ownership Non-agriculture land having their equal share of the N.A. Land bearing (1) Block No. 531,535 and 594 of T.P. Scheme No. 53/A of which Final Plot No. 101 admeasuring about 3520 sq mtrs, (2) Block No. 536 and 543 of T.P. Scheme No. 53/A of which Final Plot No. 104 admeasuring about 1336 sq mtrs, (3) Block No. 600 of T.P. Scheme No. 53/A of which Final Plot No. 135 admeasuring about 1942 sq mtrs lying and being at village Shilaj, Ahmedabad West Tal. & Dist. Ahmedabad (hereinafter referred to as the 'said land') as their capital contribution in the LLP.

The parties of the First to Third part hereby introduce their equal co-ownership said land as their capital contribution in the LLP at the value of Rs. 39,00,00,000/- and the LLP has given the credit in their capital account in equal proportion for an amount of Rs. 13,00,00,000/- while crediting their capital account in the books of accounts of the LLP on the date of execution of this agreement. The said land being contributed by the parties of the First part, Second part and Third part as their capital contribution in the LLP, the LLP constituted by this deed shall become the owner and possessor of the said Freehold Non-Agriculture Land belonging to the Parties of the First part, Second part and Third part free from all encumbrances and the Parties of the First part, Second part and Third part shall cease to have any personal right, title or interest in the said land".

DHIREN SHAH & CO.
CHARTERED ACCOUNTANTS

A. SHRIDHAR INFRACON L.L.P.

SCHEDULE FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH, 2016

NOTES ON SCHEDULE-A

III. That A.Shridhar Infracon, LLP has given necessary effects into the books of accounts of three partners namely (i) Shri Ajay Dahyabhai Shridhar, (ii) Smt. Pallavi Ajay Shridhar and (iii) Shri Sharvil Ajay Shridhar by crediting their capital account for an amount of Rs. 13,00,00,000/- each and accordingly, the effects were given in the land cost to the extent of increasing the land cost to Rs. 39,00,00,000/- which forms part of construction W.I.P. of the project "Kavari Sangam" for residence and "A.Square" for commercial.

IV. That three partners namely (i) Shri Ajay Dahyabhai Shridhar, (ii) Smt. Pallavi Ajay Shridhar and (iii) Shri Sharvil Ajay Shridhar, in respect of credit given in their capital account for an amount of Rs. 13,00,00,000/- each, they have offered Long Term Capital Gain in Pursuance of provisions of section 45(3) read with section 2(23) of the Income tax Act-1961 in F.Y. 2015-16 relevant to A.Y. 2016-17 in their books of accounts and return of income for A.Y. 2016-17.

DHIREN SHAH & CO. CHARTERED ACCOUNTANTS

A. SHRIDHAR INFRACON LLP
SCHEDULE FORMING PART OF BALANCE SHEET FOR THE YEAR ENDED ON 31ST MARCH, 2016.

SCHEDULE - "B"
SUNDRY CREDITORS

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
CREDITORS FOR EXPENSE		
AYUSH SECURITY SERVICES	-	12,750
BHAGWATI HOLIDAYS	9,350	-
BHAGWATI NURSERY	16,190	16,190
CLAY CLUB INNOVATIONS PVT. LTD.	310,500	-
DIKSIT PRAJAPATI	5,040	6,790
GAUTAM J JOSHI	-	33,950
HET GRAPHICS	26,486	31,453
JAY YOGESHWAR PUMP SERVICE CENTER	-	1,847
J.G. ASSOCIATES	156,750	-
KESARI HIND INDUSTRIAL SECURITY FORCE	19,125	-
KHANDAR & ASSOCIATES	30,916	-
KRISHA SIGNS	15,058	-
OM CONSULTANT	-	511,800
PINKY XEROX	2,825	-
PUBLICITY PARLOUR	-	533,859
RIOCONN INTEREACTIVE P. LTD	136	-
SANTOSHI TRANSPORT	-	54,450
SKILL TECH SERVICES	-	108,433
THE VM SOLUTIONS	58,212	-
TULSHIJI DEVAJI VANZARA	-	15,880
VRUNDAVAN NURSERY & PLANTATION	15,890	241,147
YASHODHAR	51,391	-
CREDITORS FOR LABOUR		
BABA RAMDEV TRANSPORT	-	86,476
BHAGYESH CORPORATION	19,067	138,507
BHARAT CHANDRA JENA	20,760	-
BIBHUTI BHUSAN JENA	13,240	-
CHAUHAN JAYENDRABHAI BHIMJIBHAI	11,071	-
CHHAGANBHAI P BHARWAD	-	10,000
CHIRAG CORPORATION	9,360,311	-
DHARMEN R. CHOTALIYA	68,785	-
DHIRAJLAL B. CHOTALIYA	14,085	-
GAUTTAM MAHAUNTA	27,474	-
GOVING CONSTRUCTION	540,967	-
JAYESH ZINABHAI JADAV	7,142	-
KAILASHSINGH D. RAJPUT	8,796	-
MAKWANA CHANDRIKABEN CHIRAGBHAI	23,998	-
MANGLAM ELECTRICALS	1,387,340	47,700
MOHANBHAI M. PRAJAPATI	10,264	-
NARENDRA HIMMATLAL GOHIL	10,825	-
NEKTOR ENGINEERS & PROJECT CONSULTANTS	3,442	-
PRAFULCHANDRA H. GOHIL	17,265	-
PRATHVI CONSTRUCTION	3,661	-
SAGAR ROLLING SUTTERS	359,325	-
SASHIKANTA BHUYAN	3,280	-
SHYAMLAL AMARSINGH JATJAJRA	22,092	-
ZALABHAI R BHARWAD	-	6,930

DHIREN SHAH & CO. * CHARTERED ACCOUNTANTS *

A. SHRIDHAR INFRACON LLP

SCHEDULE FORMING PART OF BALANCE SHEET FOR THE YEAR ENDED ON 31ST MARCH, 2016.

SCHEDULE - "B"

SUNDRY CREDITORS

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
CREDITORS FOR MATERIALS		
ADHUNIK STONES	714,780	-
ANAND TRADELINK PVT. LTD.	3,460	-
AUM CERAMIC	1,444	-
AXIS ENGITECH PVT. LTD.	-	100,001
BUILDERS HOME	61,491	13,280
DIPTI INDUSTRIES	230	-
DUBOND PRODUCTS INDIA PVT. LTD.	479,706	19,630
GUJARAT ENTERPRISE	12,110	-
HARDAS TRADERS	4,520	29,325
ITALICA MARKETING	171,031	2,750
JIYA HARDWARE & SANITARY	2,250	8,390
KAYPEE INTERMEDIATES	55,225	-
KOHINOOR HARDWARE GALLERY	3,459	-
K.P. CERAMICS	310,254	-
SHAIVI ENTERPRISE	522	-
SHREE KRISHNA PIPE TRADERS	84,997	-
SIFA REFRIGERATION	218,993	-
STONE GALLERY	608,364	-
TITHI EXIM	-	4,600
TOUCH MARKETING	13,501	-
TURAKHIYA ENTERPRISE	780,905	-
VIJAY BATH PVT. LTD.	124,773	-
VINOD & SONS	3,405	-
VRAJ MARKETING	8,086	-
WAYS & MEANS BUSINESS PROMOTERS	105,341	105,287
YOGESHWAR MOSAIC TILES	-	34,643
	16,419,906	**2,176,068**

SCHEDULE - "C"

ADVANCE FROM CUSTOMERS

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
BOOKING ADVANCE		
A. SQUARE BOOKING	52,158,395	11,894,000
KAVERI SANGAM BOOKING	385,830,236	63,161,940
	437,988,631	**75,055,940**

SCHEDULE - "D"

OTHER LIABILITIES

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
DUTIES &TAXES		
CENVAT CREDIT OF SERVICE TAX	168,354	-
PROFESSIONAL TAX PAYABLE	1,156	-
SERVICE TAX PAYABLE (COMM.)	-	221,838
SERVICE TAX PAYABLE (RESI.)	4,929	488,256
TDS ON ADVERTISEMENT	-	14,480
TDS ON BROKERAJE	42,693	-
TDS ON CONTRACT	711,802	11,718
TDS ON PROFESSION	114,146	19,100
	1,043,080	**755,392**

SCHEDULE - "E"

OTHER PROVISIONS

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
PROVISION FOR EXPENSE		
AUDIT FEES	75,000	57,000
PETROL EXPENSE	2,686	2,801
TELEPHONE EXPENSE	5,243	2,930
VAT EXPENSE	256,215	140,890
INTEREST ON SERVICE TAX	6,872	704
SALARY PAYABLE	146,110	-
	492,126	**204,325**

DHIREN SHAH & CO. CHARTERED ACCOUNTANTS

A. SHRIDHAR INFRACON LLP
SCHEDULE FORMING PART OF BALANCE SHEET FOR THE YEAR ENDED 31-03-2016

SCHEDULE - "F"
FIXED ASSETS

NAME OF ASSETS	RATE	OPENING BALANCE	ADDITION DURING THE YEAR		DEDUCTION DURING THE YEAR	CLOSING BALANCE	DEPRECIATION FOR THE YEAR	NET CLOSING BALANCE
			(MORE THAN 180 DAYS)	(LESS THAN 180 DAYS)				
CORPORATE HOUSE	-	-	920408	3499930	-	4,420,338	-	4,420,338
CORPORATE HOUSE LAND S- 532	-	-	-	10,590,500	-	10,590,500	-	10,590,500
AIR CONDITIONER	15%	-	-	69,000	-	69,000	5,175	63,825
COMPUTERS	60%	88,742	46,500	115,500	-	250,742	115,795	134,947
MOTOR CAR	15%	2,556,330	-	-	-	2,556,330	383,450	2,172,880
MOTOR CYCLE	15%	51,152	-	-	-	51,152	7,673	43,479
OFFICE EQUIPMENTS	15%	-	41,687	10,300	-	51,987	7,026	44,961
SOFTWARE	60%	112,000	-	-	-	112,000	67,200	44,800
VACCUM CLEANER	15%	12,941	-	-	-	12,941	1,941	11,000
TOTAL		**2,821,165**	**1,008,595**	**14,285,230**	**-**	**18,114,990**	**588,260**	**17,526,730**
Previous Year		**-**	**-**	**3,119,665**	**-**	**3,119,665**	**298,500**	**2,821,165**

Note : Corporate House is under construction as on date 31.03.2016 and hence depreciation on the same has not been taken into account for the year ended 31.03.2016 as per section 32 of Income Tax Act 1961.

DHIREN SHAH & CO. * CHARTERED ACCOUNTANTS *

A. SHRIDHAR INFRACON LLP
SCHEDULE FORMING PART OF BALANCE SHEET FOR THE YEAR ENDED ON 31ST MARCH, 2016.

SCHEDULE - "G"
LOANS & ADVANCES

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
DEPOSIT		
ELECTRICITY DEPOSITS	184,221	135,284
SHRADDHA PETROLEUM	10,000	10,000
OTHER ADVANCES		
SAPTSHRUNGI ALLOY PVT. LTD.	-	100,000,000
ANAND ENVIRONMENTAL CONSULTANTS PVT. LTD.	-	75,000
APPLE SIGNS	-	30,000
CHIRAG CORPORATION	-	151
BLACK STALLION PRODUCTION	140,000	-
AALAJI INTERIOR	350,000	-
DESTINY ZONE SECURITY EXPENSE	500,000	-
KONE ELAVATOR INDIA PVT. LTD.	3,287,500	-
HINDUSTAN INFRASTRUCTURE SOLUTION	14,137	-
HINDUSTAN INFRTECH SOLUTION	181,564	-
NIKHIL BHATT	2,350	
SHASHVAT INFRAVENTURE PVT. LTD.	140,911	-
KAMLESH K. GONDALIA	50,000,000	-
PREPAID EXPENSES	39,530	-
PREPAID INSURANCE CHARGES	40,731	53,236
WAGAD INFRAPROJECTS PVT. LTD.	116,079	-
TDS RECEIVABLE A.Y.2016-17	1,852	
SERVICE TAX RECIEVABLE	2,365,599	526,608
ADVANCE FOR LAND	377,000	
	57,751,474	**100,830,279**

SCHEDULE - "H"
CASH & BANK BALANCE

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
CASH	346,685	98,584
ICICI BANK	14,445,458	4,832,165
	14,792,143	**4,930,749**

SCHEDULE - "I"
OTHER INCOME

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
BOOKING CANCELATION CHARGES	25,000	45,365
BANK FD INTEREST	18,512	-
	43,512	**45,365**

DHIREN SHAH & CO. CHARTERED ACCOUNTANTS

A. SHRIDHAR INFRACON LLP
SCHEDULE FORMING PART OF PROFIT AND LOSS ACCOUNTFOR THE YEAR ENDED ON 31ST MARCH, 2016.

SCHEDULE - "J"

(1) INCREASE/(DECREASE) IN CLOSING CONSTRUCTION WIP
(for project A.Square and Kavari Sangam)

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
CLOSING CONSTRUCTION WIP	642,231,723	22,353,314
LESS : OPENING CONSTRUCTION WIP	22,353,314	-
INCREASE/(DECREASE)	619,878,409	22,353,314

(2) INCREASE/(DECREASE) IN CLOSING STOCK OF LAND

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
CLOSING STOCK OF LAND		
SHILAJ-518/718 LAND	117,340,500	-
SHILAJ-816 LAND	105,900,950	-
TOTAL	223,241,450	-
LESS : OPENING STOCK OF LAND	-	-
INCREASE/(DECREASE)	223,241,450	-

SCHEDULE - "K"
DIRECT EXPENSES

PARTICULARS		CURRENT YEAR	PREVIOUS YEAR
LAND PURCHASE		613,241,450	-
Kavari Sangam A-Square Land	39,00,00,000/-		
Shilaj-518/718 Land	11,73,40,500/-		
Shilaj-816 Land	10,59,00,950/-		
MATERIAL PURCHASE		39,302,452	2,029,932
LABOUR CHARGES		165,613,659	3,619,918
ADVERTISEMENT EXPENSES		3,485,704	2,328,873
BROCHURE EXPENSE		131,710	601,139
BROKERAJE EXPENSE		1,590,694	-
CARTAGE EXPENSE		161,275	64,050
COMPUTER EXPENSE		18,945	3,600
CONSULTANCY & SUPERVISION EXPENSE		3,676,992	2,256,491
DEPARTMENT LABOUR		392,195	13,650
DEVELOPMENT DUTY CHARGES		-	374,643
ELECTRICITY CHARGES		935,494	124,159
EXCAVATION CHARGES		881,000	499,903
FILLING EXPENSE		31,960	-
GARDEN PLANTATION EXPENSE		194,627	597,654
INSURANCE CHARGES		69,685	-
LABORATORY TESTING CHARGES		55,099	61,000
LAND TAX		5,114	-
LEGAL CHARGES		1,071,000	-
MACHINERY RENT		-	45,600
MUNICIPAL CHARGES		18,760	69,741
PLANT PASSING & OTHER FEES		4,278,000	6,139,251
PRINTING CHARGES		321,495	-
PROFESSIONAL FEES		50,001	165,002
REFRESHMENT EXPENSE		-	14,834
RAPAIRING & MAINTENANCE EXPENSES		19,920	1,847
EXHIBITION EXPENSE		1,220,099	-
SCHEME LAUNCING EXPENSE		-	1,607,564
SECURITY CHARGES		627,234	12,750
SERVICE TAX PAID		168,353	-
SITE EXPENSES		235,754	86,163
SITE OFFICE EXPENSES		236,297	41,470
STAFF SALARY		501,996	49,500
STATIONERY PRINTING CHARGES		17,263	452,770
TRAVELLING EXPENSE		469,437	-
VAT		2,040,530	456,872
VEHICAL EXPENSE		310	2,700
WATER CHARGES		162,500	73,150
		841,227,004	**21,794,226**

DHIREN SHAH & CO. CHARTERED ACCOUNTANTS

A. SHRIDHAR INFRACON LLP
SCHEDULE FORMING PART OF PROFIT AND LOSS ACCOUNTFOR THE
YEAR ENDED ON 31ST MARCH, 2016.

SCHEDULE - "L"
INDIRECT EXPENSES/ INCOME

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
EXPENSE :		
AUDIT FEE	75,000	57,000
CAR INSURANCE CHARGES	-	20,928
CAR MUNCIPAL TAX	-	53,125
CONVEYANCE EXPENSE	8,000	-
INCOME TAX	15,550	-
INTEREST ON VAT	-	313
INTEREST ON SERVICE TAX	7,524	704
INTEREST ON PROF. TAX	6	-
DEPRECIATION	588,260	298,500
INTEREST ON TDS	8,082	510
INTEREST TO AMC	843,546	-
PETROL EXPENSES	34,106	7,879
POSTAGE CHARGES	10,380	-
PROFESSIONAL TAX	11,274	-
SALES PROMOTION EXPENSE	16,800	-
TELEPHONE EXPENSES	69,584	20,779
XEROX-STATIONERY EXPENSES	54,573	41,009
	1,742,685	**500,747**

SCHEDULE - "M"
FINANCIAL CHARGES

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
BANK CHARGES	6,253	7,159
CAR LOAN INTEREST	167,549	51,182
	173,802	**58,341**

DHIREN SHAH & CO. * CHARTERED ACCOUNTANTS *

A. SHRIDHAR INFRACON L.L.P.

SCHEDULE FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH, 2016

SCHEDULE -" N"

NOTES ON ACCOUNTS

I. SIGNIFICANT ACCOUNTING POLICIES :

a) METHOD OF ACCOUNTING :

The Firm is following accrual system of accounting in respect of all items of income and expenditure which has a material bearing on the financial statements except bonus.

b) CONSTRUCTION WORK IN PROGRESS :

The Limited Liability partnership firm is carrying the business of building and developing of Residential cum Commercial project namely "KAVARI SANGAM" for residence and "A.SQUARE" for commercial on the land of the LLP. All expenditure incurred for the development of the said project is debited to the account called Construction Work in Progress and is valued at cost. .

c) REVENUE RECOGNITION:

The LLP is building and developing Residential and Commercial project. The revenue is recognized when significant risk and reward in immovable property transfer to the purchaser as per Accounting Standard AS-9 read with Guidance note on Accounting for Real Estate Transaction (Revised) 2012. The significant risk and reward transfer to the purchaser when conveyance deed is executed and possession of housing/commercial units given to the purchaser. During the year the scheme is incomplete and no conveyance deed has been executed till 31-03-2016 and possession has also not been given to any member, hence no revenue is recognized.

II. That A. shridhar Infracon LLP has been incorporated on 26.08.2011 vide Registration No. AAA-6039 by the Ministry of Corporate Affairs and the LLP entered into a Development Agreement on 12.07.2014 in respect of equal co-ownership land of three partners namely (i) Shri Ajay Dahyabhai Shridhar, (ii) Smt. Pallavi Ajay Shridhar and (iii) Shri Sharvil Ajay Shridhar, at Shilaj and the same was registered with Sub-Registrar.

III. That LLP started the building and development of Residential and Commercial Real estate project in the name and style of "KAVARI SANGAM" a residential scheme AND "A SQUARE", a Commercial scheme on the said land belonging to the equal co-ownership of three partners namely (i) Shri Ajay Dahyabhai Shridhar, (ii) Smt. Pallavi Ajay Shridhar and (iii) Shri Sharvil Ajay Shridhar in Financial Year 2014-15.

DHIREN SHAH & CO.

SCHEDULE FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH, 2016

SCHEDULE -"N"

IV. Subsequently aforesaid three partners have introduced their equal co-ownership of Land in A. Shridhar Infracon LLP as a capital contribution and a supplementary LLP Agreement of A. Shridhar Infracon LLP was entered into vide agreement dated 01/05/2015 for introduction of equal co-ownership land of three partners (i) Shri ajay dahyabhai Shridhar, (ii) Smt. Pallavi Ajay Shridhar, (iii) Shri Sharvil Ajay Shridhar as their capital contribution in the LLP as per the provisions of section 45(3) read with section 2(23) of the Income tax Act, 1961.

V. In the supplementary Agreement, in clause (4), Contribution of capital in sub-clause (c), it was agreed upon between the partners of A. Shridhar Infracon LLP as under :-
"(c) Parties of the first to third part have agreed upon to introduce their equal co-ownership Non-agriculture land having their equal share of the N.A. Land bearing (1) Block No. 531,535 and 594 of T.P. Scheme No. 53/A of which Final Plot No. 101 admeasuring about 3520 sq mtrs, (2) Block No. 536 and 543 of T.P. Scheme No. 53/A of which Final Plot No. 104 admeasuring about 1336 sq mtrs, (3) Block No. 600 of T.P. Scheme No. 53/A of which Final Plot No. 135 admeasuring about 1942 sq mtrs lying and being at village Shilaj, Ahmedabad West Tal. & Dist. Ahmedabad (hereinafter referred to as the 'said land') as their capital contribution in the LLP.

The parties of the First to Third part hereby introduce their equal co-ownership said land as their capital contribution in the LLP at the value of Rs. 39,00,00,000/- and the LLP has given the credit in their capital account in equal proportion for an amount of Rs. 13,00,00,000/- while crediting their capital account in the books of accounts of the LLP on the date of execution of this agreement. The said land being contributed by the parties of the First part, Second part and Third part as their capital contribution in the LLP, the LLP constituted by this deed shall become the owner and possessor of the said Freehold Non-Agriculture Land belonging to the Parties of the First part, Second part and Third part free from all encumbrances and the Parties of the First part, Second part and Third part shall cease to have any personal right, title or interest in the said land".

VI. That A.Shridhar Infracon, LLP has given necessary effects into the books of accounts of three partners namely (i) Shri Ajay Dahyabhai Shridhar, (ii) Smt. Pallavi Ajay Shridhar and (iii) Shri Sharvil Ajay Shridhar by crediting their capital account for an amount of Rs. 13,00,00,000/- each and accordingly, the effects were given in the land cost to the extent of increasing the land cost to Rs. 39,00,00,000/- which forms part of construction W.I.P. of the project "Kavari Sangam" for residence and "A.Square" for commercial.

DHIREN SHAH & CO. CHARTERED ACCOUNTANTS

A. SHRIDHAR INFRACON L.L.P.

SCHEDULE FORMING PART OF ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH, 2016

SCHEDULE -"N"

VII. That three partners namely (i) Shri Ajay Dahyabhai Shridhar, (ii) Smt. Pallavi Ajay Shridhar and (iii) Shri Sharvil Ajay Shridhar, in respect of credit given in their capital account for an amount of Rs. 13,00,00,000/- each, they have offered Long Term Capital Gain in Pursuance of provisions of section 45(3) read with section 2(23) of the Income tax Act-1961 in F.Y. 2015-16 relevant to A.Y. 2016-17 in their books of accounts and return of income for A.Y. 2016-17.

VIII. The figures in the accounts are rounded off to the nearest rupee for the purpose of presentation.

IX. The balances of sundry creditors, loans & advances as appearing in the balance sheet are subject to confirmation from respective parties.

X. The physical verification of cash on hand on the last day of the accounting year has not been undertaken by the auditors and is stated in the accounts on the basis of certificate of the partners of the firm.

SIGNATURE TO SCHEDULE " A " TO " N "

FOR, DHIREN SHAH & CO., CHARTERED ACCOUNTANTS, Firm regn. No.114633W	FOR, A. SHRIDHAR INFRACON L.L.P.
DHIREN SHAH & CO. * CHARTERED ACCOUNTANTS *	For, A. Shridhar Infracon LLP Partner
KARAN SHAH (PARTNER) Memb.No.138211	(PARTNERS)
PLACE: AHMEDABAD DATE : 10-09-2016	PLACE: AHMEDABAD DATE : 10-09-2016

A. SHRIDHAR INFRACON LLP

SCHEDULE FORMING PART OF BALANCE SHEET FOR THE YEAR ENDED ON 31ST MARCH, 2016.

ANNEXURE TO SCHEDULE C

Particulars	Current year (Rs.)	Previous year (Rs.)
A.SQUARE BOOKING		
FF.02	925,750	200,000
F.F.-04	1,920,000	-
FF.07	1,410,000	524,000
F.F. 08	100,000	-
F.F.-09	2,000,000	-
FF.10	200,000	200,000
F.F.11	200,000	200,000
FF.13	2,080,000	520,000
F.F.17	50,000	50,000
F.F.-18	2,075,000	-
FF-19	200,000	-
GF-02	4,750,000	-
GF-09	4,645,500	-
GF - 12	4,200,001	-
GF-17	1,700,000	1,700,000
GF-18	1,700,000	1,700,000
GF.19	1,800,000	1,800,000
GF - 20	2,500,000	2,500,000
GF - 21	2,500,000	2,500,000
SF-06	2,280,000	-
SF-07	580,500	-
SF-08	569,975	-
SF-09	917,150	-
SF-10	1,072,144	-
SF-11	2,000,000	-
SF-12	1,200,000	-
SF-13	1,366,500	-
SF-15	1,852,500	-
SF-16	800,000	-
SF-17	950,000	-
SF-18	1,415,000	-
SF-19	1,598,375	-
SF-20	600,000	-
TOTAL	52,158,395	11,894,000

DHIREN SHAH & CO. CHARTERED ACCOUNTANTS

Particulars	Current year (Rs.)	Previous year (Rs.)
KAVARI SANGAM BOOKING		
A-1001	3,101,479	890,000
A-1002	3,337,500	-
A-1003	3,285,000	100,000
A-1004	3,198,750	835,000
A-101	3,487,500	-
A-103	3,487,500	-
A-104	200,000	-
A-1101	1,837,250	-
A-1103	3,150,000	200,000
A-1104	2,192,500	877,000
A-1201	3,213,750	857,000
A-1204	3,628,000	907,000
A-1301	3,047,500	865,000
A-1303	3,358,500	200,000
A-1304	3,288,750	700,000
A-1401	3,262,500	870,000
A-1403	2,570,000	2,160,000
A-1404	2,870,050	909,000
A-201	3,225,000	-
A-202	2,790,000	200,000
A-203	3,420,000	855,000
A-204	3,375,000	900,000
A-301	3,185,000	200,000
A-303	3,895,000	1,300,000
A-304	3,300,000	880,000
A-401	3,080,000	980,000
A-403	3,131,250	200,000
A-404	2,505,000	835,000
A-501	1,112,000	656,000
A-503	3,322,500	200,000
A-504	3,356,250	870,000
A-601	3,196,500	852,400
A-603	3,161,250	200,000
A-604	3,130,350	850,000
A-701	3,511,250	450,000
A-702	2,925,000	-
A-703	3,056,250	815,000
A-704	3,422,500	825,000
A-801	2,580,000	1,000,000
A-803	3,252,000	100,000
A-804	3,281,250	875,000
A-901	2,000,000	1,600,000
A-902	3,375,000	-
A-903	2,666,249	871,000
A-904	200,000	200,000
B-1001	3,265,500	-
B-1002	2,975,000	850,000
B-1003	3,115,000	200,000
B-1004	2,751,150	200,000
B-103	3,360,000	-
B-1102	3,166,250	-
B-1103	3,090,000	-

DHIREN SHAH & CO.
CHARTERED ACCOUNTANTS

Particulars	Current year (Rs.)	Previous year (Rs.)
<u>KAVARI SANGAM BOOKING</u>		
B-1104	3,150,000	-
B-1202	3,434,450	-
B-1204	3,450,001	-
B-1302	3,605,000	900,000
B-1304	2,000,000	200,000
B-1403	3,377,500	-
B-201	3,375,000	200,000
B-202	3,337,500	890,000
B-203	3,300,000	880,000
B-204	3,497,000	200,000
B-302	3,318,750	885,000
B-303	3,176,250	500,000
B-304	2,350,000	-
B-401	3,276,750	-
B-402	3,300,000	200,000
B-403	3,176,250	200,000
B-404	3,161,250	200,000
B-501	3,412,500	-
B-502	3,206,250	855,000
B-503	3,176,250	200,000
B-504	3,161,250	200,000
B-601	3,131,250	200,000
B-602	3,206,250	855,000
B-603	3,196,500	852,400
B-604	3,094,000	-
B-702	3,262,500	870,000
B-703	2,640,000	200,000
B-704	3,640,000	200,000
B-801	300,000	-
B-802	-	206,000
B-803	4,100,020	870,000
B-804	300,000	-
B-901	3,293,250	-
B-902	3,269,366	885,000
B-903	3,388,074	200,000
B-904	2,230,000	200,000
C-1001	2,695,000	770,000
C-1003	2,100,625	750,000
C-1004	2,600,625	750,000
C-1104	3,040,000	760,000
C-1203	2,925,000	-
C-1204	3,253,750	3,253,750
C-1303	1,750,000	-
C-1304	1,650,000	-
C-1404	2,325,000	-
C-204	3,291,750	3,291,750
C-304	2,887,500	770,000
C-401	2,775,001	-
C-403	2,871,420	200,000
C-404	2,856,888	500,000
C-501	2,925,000	-
C-503	3,080,000	-

DHIREN SHAH & CO. * CHARTERED ACCOUNTANTS *

Particulars	Current year (Rs.)	Previous year (Rs.)
KAVARI SANGAM BOOKING		
C-504	2,682,663	311,000
C-601	2,718,750	725,000
C-604	2,867,400	762,640
C-701	2,812,500	-
C-704	2,220,000	740,000
C-804	3,000,000	750,000
C-901	2,887,500	770,000
C-903	3,700,000	-
C-904	2,775,000	740,000
D-1002	2,175,000	725,000
D-1003	2,850,000	760,000
D-1103	2,906,250	-
D-1104	3,291,750	-
D-1203	1,717,000	50,000
D-1403	2,943,750	-
D-202	2,175,000	725,000
D-302	2,175,000	725,000
D-303	200,000	-
D-403	3,072,000	-
D-503	3,327,000	-
D-504	3,527,500	-
D-601	2,711,250	500,000
D-602	2,788,250	800,000
D-603	2,730,000	500,000
D-604	2,730,000	500,000
D-703	625,152	200,000
D-704	3,521,652	-
D-802	2,175,000	725,000
D-803	2,793,000	-
D-804	1,801,521	-
D-902	2,175,000	725,000
D-903	2,740,600	-
TOTAL	385,830,236	63,161,940

DHIREN SHAH & CO. * CHARTERED ACCOUNTANTS *