M/s. SWASTIK ENTERPRISE
Rajkot.

Balance Sheet As On March 31, 2020

	PARTICULARS	SCH. NO.	Figures as at March 31, 2020 (₹)	(₹)
I	**SOURCE OF FUNDS**			
(1)	**Owner's Capital Fund**			
	(a) Partner's Capital Account	1	7,27,95,740	
				7,27,95,740
(2)	**Loan Funds**			
	(a) Secured Loans	2	1,01,01,671	
	(b) Unsecured Loans	3	8,60,98,829	
				9,62,00,500
	TOTAL			**16,89,96,240**
II	**APPLICATION OF FUNDS**			
(1)	**Fixed Assets**	4		1,19,16,628
(2)	**Investments**			NIL
(3)	**Net Current Assets**			
	A. Current Assets, Loans and Advances			
	(a) Inventories	5	15,48,24,488	
	(b) Sundry Debtors		NIL	
	(c) Cash and Bank balance	6	38,33,772	
	(d) Loans, Advances & Deposits	7	5,25,476	
	Total Current Assets, Loans and Advances	**(A)**	**15,91,83,736**	
	Less:			
	B. Current Liabilities and Provision			
	(a) Sundry Creditors for goods & expenses	8	4,80,114	
	(b) Other Current Liabilities & Provisions	9	16,24,010	
	Total Current Liabilities and Provision	**(B)**	**21,04,124**	
	Net Current Assets	**(A-B)**		15,70,79,612
(4)	**Miscellaneous Expenditure**			NIL
	TOTAL			**16,89,96,240**
	NOTES ON ACCOUNTS	17		-

The Schedules referred to above form an integral part of the Balance Sheet.
This is the Balance Sheet referred to in our Report of even date.

For, **R P C & Co**
CHARTERED ACCOUNTANTS
Firm Reg. No.127123W

Prashant J. Tilala
Partner
Mem. No.: 109132

Place: Rajkot
Date: September 27, 2020

For, **M/s. SWASTIK ENTERPRISE**

Partner

M/s. SWASTIK ENTERPRISE

Rajkot.

Profit & Loss Account For The Year Ended March 31, 2020

	PARTICULARS	SCH. NO.	For The Year Ended On March 31, 2020 (₹)
I	**INCOME**		
	(1) Net Sales (Net off Taxes & Sales Returns)	10	21,92,50,000
	(2) Jobwork Income		NIL
	(3) Direct Incomes		NIL
	(4) Increase/(Decrease) in Finished & WIP Stock	11	(10,54,74,898)
	(5) Indirect Income	12	5,699
	TOTAL INCOME (A)		**11,37,80,801**
II	**EXPENDITURE**		
	(1) Net Purchases (Net off Taxes & Returns)	13	4,47,23,007
	(2) Direct Expenses	14	2,70,90,878
	(3) Administrative & Other Indirect Expenses	15	1,27,82,661
	(4) Depreciation	4	21,02,933
	(5) Misc. Expenditure Written Off		NIL
	(6) Financial Expense & Charges	16	83,84,595
	TOTAL EXPENDITURE (B)		**9,50,84,074**
III	**NET PROFIT / (LOSS) (A - B)** **(Before Capital Interest & Remuneration to Partners)**		**1,86,96,727**
IV	**DISTRIBUTION OF NET PROFIT**		
	Interest on Partner's Capital		NIL
	Remuneration to Partners		NIL
	Net Profit Trf. To Partner's Capital A/c.		1,86,96,727
	TOTAL		**1,86,96,727**
NOTES ON ACCOUNTS		17	

The Schedules referred to above form an integral part of the Profit & Loss Account.
This is the Profit & Loss Account referred to in our Report of even date.

For, **R P C & Co**
CHARTERED ACCOUNTANTS
Firm Reg. No.127123W

Prashant J. Tilala
Partner
Mem. No.: 109132

Place: Rajkot
Date: September 27, 2020

For, **M/s. SWASTIK ENTERPRISE**

Partner

M/s. SWASTIK ENTERPRISE
Rajkot.

Schedules to the accounts for the year ended March 31, 2020

Amount (₹) Amount (₹)

1. PARTNER'S CAPITAL ACCOUNT

Sr. No.	Name of the Partner	Profit /Loss Share Ratio	Opening Balance As On 01.04.19	Additions During The Year	Withdrawls During The Year	Distribution of Profit			Closing Balance As On 31.03.20
						Capital Interest	Remun-eration	Profit/ (Loss)	
1	Harshadbhai Popatbhai Mal	45 %	2,18,36,839	2,35,00,000	2,93,50,000	NIL	NIL	84,13,527	2,44,00,366
2	Narendrasinh P. Jadeja	45 %	3,36,54,182	1,36,109	47,00,000	NIL	NIL	84,13,527	3,75,03,818
3	Dineshbhai D. Dholariya	10 %	2,40,21,883	NIL	1,50,00,000	NIL	NIL	18,69,673	1,08,91,556
	TOTAL		**7,95,12,904**	**2,36,36,109**	**4,90,50,000**	**NIL**	**NIL**	**1,86,96,727**	**7,27,95,740**

2. SECURED LOANS

Long/Medium

HDFC Bank LTD A/c Auto Loan-66002087	50,05,232
ICICI Bank LTD Volvo A/c-Laraj-00038715166	50,96,439
Total	**1,01,01,671**

3. UNSECURED LOANS

Chandresh H. Shah	52,71,059
Dharamshibhai Savadasbhai Keradiya	2,03,61,196
Jyotiben Harshadbhai Malani	79,40,763
Mega Structure	50,00,000
Mitesh D. Shah	1,55,97,708
Niramala C. Shah	52,71,059
Rajnikant H. Shah	11,85,817
Rajnikant H. Shah & Sons	1,70,140
Vijesh H. Shah	2,53,01,087
Total	**8,60,98,829**

4. FIXED ASSETS

Sr. No.	Particulars	Dep. Rate	Opening Balance As On 01.04.19	Addition During The Year Bef. 30/09	Addition During The Year Aft. 30/09	Sale/ Adj. During The Year	Total	Deprecia-tion For The Year	Closing Balance As On 31.03.20
1	Counting Machine	15 %	6,663	NIL	NIL	NIL	6,663	999	5,664
2	Motor Car - Volvo	15 %	77,89,349	NIL	NIL	NIL	77,89,349	11,68,402	66,20,947
3	Motor Car - X4	15 %	62,23,549	NIL	NIL	NIL	62,23,549	9,33,532	52,90,017
Total			**1,40,19,561**	**NIL**	**NIL**	**NIL**	**1,40,19,561**	**21,02,933**	**1,19,16,628**

5. INVENTORIES

Land Stock Plot	4,71,80,717
Work In Progress	10,76,43,771
Total	**15,48,24,488**

6. CASH AND BANK BALANCE

Cash On Hand	
Cash Account	1,99,597
Bank Balances	
ICICI Bank Account-338805000138	11,72,482
The Co-Operative Bank of Rajkot Ltd. A/c-0003110100005818	24,61,693
Total	**38,33,772**

M/s. SWASTIK ENTERPRISE
Rajkot.

Schedules to the accounts for the year ended March 31, 2020

		Amount (₹)	Amount (₹)
7.	**LOANS, ADVANCES & DEPOSITS**		
	Advance to Suppliers		
	Chandan Electric Service	27,416	
	Advance with Government Authority		
	TDS F.Y. 2019-20	2,75,000	3,02,416
	Other Advances		
	Pre-paid Expense		
	Car Insurance	2,12,931	
	Labour Insurance	10,129	2,23,060
	Total		**5,25,476**
8.	**SUNDRY CREDITORS FOR GOODS & EXPENSES**		
	Hardware Khazana		9,834
	Shree Jay Khodiyar Senetarywares		1,27,080
	Shree Krushna Concrete		3,00,000
	Shreeji Transport		43,200
	Total		**4,80,114**
9.	**OTHER CURRENT LIABILITIES & PROVISIONS**		
	Advance From Customers		
	Shop-342-Gajera Maulik Shantilal HUF		10,00,000
	Payable to Governmant Authority		
	T.D.S. (94-C)		360
	T.D.S. 94-A Interest		4,31,348
	Provisions		
	Interest on Car Loan		67,302
	Deposit		
	Gallops Motors Pvt. Ltd.		1,25,000
	Total		**16,24,010**
10.	**NET SALES (NET OFF TAXES & SALES RETURNS)**		
	Sales (Shop)		21,92,50,000
	Total		**21,92,50,000**
11.	**INCREASE/(DECREASE) IN FINISHED & WIP STOCK**		
	Land Stock		
	Closing Stock	NIL	
	Less: Opening Stock	12,39,03,300	(12,39,03,300)
	Land Stock (Plot)		
	Closing Stock	4,71,80,717	
	Less: Opening Stock	4,71,25,750	54,967
	Work In Progress		
	Closing Stock	10,76,43,771	
	Less: Opening Stock	8,92,70,336	1,83,73,435
	Total		**(10,54,74,898)**
12.	**INDIRECT INCOME**		
	Dividend Income		9
	Discount & Kasar		5,690
	Total		**5,699**

M/s. SWASTIK ENTERPRISE
Rajkot.

Schedules to the accounts for the year ended March 31, 2020

	Amount (₹)	Amount (₹)
13. NET PURCHASES (NET OFF TAXES & RETURNS)		
Goods Purchase GST Local		4,44,10,062
Goods Purchase IGST		3,12,945
Total		**4,47,23,007**
14. DIRECT EXPENSES		
Architectural Design Expense		14,00,000
Bore Expense		49,550
Contractor Expenses		66,33,795
Electric Power Expenses		32,22,776
Freight Expenses		7,541
GST ITC Write-off		95,49,123
Job Work Expenses		6,43,700
RMC Expense		42,69,904
RMC Expense-Plot		54,967
RUDA Expenses		11,541
Site Salary Expense		10,81,581
Structure Design Expense		1,43,400
Site Expense		23,000
Total		**2,70,90,878**
15. ADMINISTRATIVE & OTHER INDIRECT EXPENSES		
Accountant Salary Expense		65,000
Bank Commision Expense		8,254
Car Insuranse Espense		5,793
GST Reveivable from Customer Write-off		1,24,63,000
Labour Insuranse Espense		73,052
Legal Fees		30,500
Loan Insuance Premium Expense		1,28,216
RERA Fee Expense		6,000
Stationary Expense		2,680
Interest on TDS		166
Total		**1,27,82,661**
16. FINANCIAL EXPENSE & CHARGES		
Car Loan Interest Expense		10,35,335
Interest on Unsecured Loan		49,11,745
Interest On Bank Overdraft		24,37,515
Total		**83,84,595**

M/s. SWASTIK ENTERPRISE

Rajkot.

Schedules to the accounts for the year ended March 31, 2020

17. SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS

(A) SIGNIFICANT ACCOUNTING POLICIES

1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS :

The accounts are prepared in accordance with accounting principles generally accepted in India. The financial statements are prepared under the historical cost convention and as a going concern.

2. METHOD OF ACCOUNTING :

The firm follows the Mercantile System of Accounting during the year i.e. all the Revenue/ Income and Cost / expenses, unless specifically stated to be otherwise, are accounted on mercantile or accrual basis, as and when they are earned or incurred except audit fees expense

3. INVENTORIES :

Inventories are valued at cost or net realisable value whichever is lower on FIFO basis.
Closing inventory is taken as certified by the Partner.

4. REVENUE RECOGNITION :

Revenue from sale of goods is recognized on transfer of significant risk and rewards of ownership to buyer that coincides with the delivery of goods. The firm present revenue net of indirect taxes (if any) in its Profit and Loss Account.

Other income/miscellaneous income like dividend, interest, etc., are accounted on receipt basis and as and when there is right to receive such income.

5. FIXED ASSETS :

Depreciable fixed assets are stated at WDV after charging depreciation on it. Opening WDV is accepted from audited balance sheet of previous year. Additions, if any, during the year in fixed assets are stated at cost price. Cost price includes purchase cost, non refundable taxes, duties, other direct/indirect incidental cost incurred for bringing them to its present location and working condition and borrowing cost (if any) capitalised during the year. Other fixed assets are stated at its total cost of acquisition.

6. DEPRECIATION :

Depreciation (including additional depreciation if any) on assets in the books of accounts is provided at the rate prescribed under the Income Tax Act, 1961. Depreciation at full rate is provided on assets acquired before 30th September and at half rate on assets acquired after that date.

7. BORROWING COST :

There are no Borrowing costs that are attributable to the acquisition or construction of assets, are capitalized as part of the cost of such assets.

8. PROVISONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS :

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

M/s. SWASTIK ENTERPRISE

Rajkot.

Schedules to the accounts for the year ended March 31, 2020

17. SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS

(B) NOTES TO ACCOUNTS

1. Balances of unsecured loans, loans, deposits & advances, sundry creditors and other current liabilities & provisions are subject to confirmation and consequent reconciliation, if any.
2. There is no contingent liability as informed by the Partner.
3. Cash balance has been taken as certified by the Partner.
4. Deferred tax assets/ liabilities have not been recognized in books of accounts.
5. All the figures have been rounded to nearest rupee.

Signature to Schedules - 1 to 17

For, **R P C & Co**
CHARTERED ACCOUNTANTS
Firm Reg. No.127123W

Prashant J. Tilala
Partner
Mem. No.: 109132

Place: Rajkot
Date: September 27, 2020

For, **M/s. SWASTIK ENTERPRISE**

Partner

CERTIFICATE

To,
R P C & Co
Rajkot

Respected Sir / Madam,

This is to inform you in respect of audit of M/s. SWASTIK ENTERPRISE for A.Y. 2020-2021 that:

1. We have paid all the expenditures exceeding Rs.10,000/- during the year through account payee cheque drawn on bank or account payee bank draft or use of electronic clearing system through a bank account, as the case may be.

2. We have not taken/accepted any loan or deposit or any specified sum exceeding Rs.20,000/- during the year, otherwise than by an account payee cheque or account payee bank draft or use of electronic clearing system through a bank account.

3. We have not done any repayment during the year of any loan or deposit or any specified advance (received towards transfer of immovable property), which was exceeding Rs.20,000/-, otherwise than by an account payee cheque or account payee bank draft or use of electronic clearing system through a bank account.

4. We have not received any repayment during the year of any loan or deposit or any specified advance (paid towards transfer of immovable property), which was exceeding Rs.20,000/- (limit specified under section 269T), otherwise than by an account payee cheque or account payee bank draft or use of electronic clearing system through a bank account.

5. We have not received any advance for transfer of any capital asset during the year, the transfer of which is pending as on 31.03.2020.

6. All the payments and receipts exceeding Rs.2,00,000/- during the year has been done by an account payee cheque or account payee bank draft or use of electronic clearing system through a bank account only.

7. Cash balance as on 31.03.2020 is Rs.1,99,597/-.

8. Total Closing Stock as on 31.03.2020 is Rs.15,48,24,488/-.

9. There is no contingent liability.

For, **M/s. SWASTIK ENTERPRISE**

Partner

Place : Rajkot.
Date : September 22, 2020

R P C & Co
CHARTERED ACCOUNTANTS

302, JP Sapphire,
Near Aaykar Bhavan,
Race Course Ring Road,
Rajkot - 360 001.

+91 281 2441777 / 888
+91 281 2441999
+91 281 2457392
office@rpcnco.com

To,
The Management,
SWASTIK ENTERPRISE
303, Nakshatra - 1,
150 Feet Ring Road Corner,
Rajkot.

Respected Sir/Madam,

Sub.: Intimation of UDIN in respect of Tax Audit Report of the firm issued by us for the financial year 2019-20.

In respect of above subject, this is to inform you that Unique Document Identification Number (UDIN) in respect of Tax Audit Report under The Income Tax Act, 1961 for the financial year 2019-20 signed and issued by us in case of your firm is as under:

Type of Report	**Report Issue Date**	**UDIN**
Tax Audit Report in form no. 3CB/3CD	27/09/2020	20109132AAAAPM1853

Please attach this letter along with aforesaid report before presenting/submitting the same to the concerned authority/department.

Thanking You,

Yours faithfully,

For, **R P C & Co**
CHARTERED ACCOUNTANTS
Firm Reg. No. 127123W

Prashant J. Tilala
Partner
Mem. No.109132

Place: Rajkot
Date: October 9, 2020