SHREE CORPORATION

SHUKAN SHREE, NEAR OF DABHOLI-
JAHANGIRPURA BRIDGE, KATARGAM,
SURAT

BALANCE SHEET AS AT 31-03-2015

			Rs.
SOURCES OF FUNDS			
PARTNERS' FUNDS			
CAPITAL	"A"		
BHUMINBHAI VITHANI		80,00,000	
DINESHBHAI M MANIYA		81,00,000	
ROHITBHAI B BALAR		1,15,25,000	
VIJAYBHAI [illegible] GOLAKIYA		91,00,000	
VIJAYBHAI L GADHIYA		70,00,000	4,37,25,000
RESERVES & SURPLUS	"B"	-7,20,000	
		Rs.	4,30,05,000
LOAN FUNDS			
SECURED LOANS	"C"		
TATA CAPITAL HOUSING FINANACE LTD		2,99,99,438	2,99,99,438
UNSECURED LOANS	"D"		
ARVINDBHAI H PRAJAPATI		3,00,000	
BHAVESHBHAI ITALIYA		3,00,000	
GANESHBHAI S KALATHIYA		20,00,000	
GHANSHYAMBHAI G MANIYA		14,00,000	
GHANSHYAMBHAI SAVANI		4,49,944	
GORDHANBHAI L MANIYA		15,00,000	
HARESHBHAI B BALAR		4,12,500	
JATINBHAI SAVANI		4,49,944	
JIMITKUMAR G KEVADIYA		10,12,500	
JITESHBHAI K PATEL		9,58,886	
KHODIDAS N MORADIYA		1,00,000	
LATTABEN J PATEL		25,000	
MALAYKUMAR G KEVADIYA		2,50,000	
MITULBHAI KOSHIYA		9,49,944	
SAHILBHAI A PRAJAPATI		7,50,000	1,08,58,718
		Rs.	4,08,58,156
TOTAL		Rs.	[illegible]
APPLICATION OF FUNDS			
FIXED ASSETS	-	-	
INVESTMENTS	"E"		
CURRENT ASSETS, LOANS & ADVANCES			
STOCK-IN-TRADE	"F"		
LAND PROPERTY		7,09,53,000	
STOCK-IN-TRADE		2,90,17,540	9,99,70,[illegible]
SUNDRY DEBTORS	"G"		

SHREE CORPORATION
SHUKAN SHREE, NEAR OF DABHOLI-
JAHANGIRPURA BRIDGE, KATARGAM,
SURAT

BALANCE SHEET AS AT 31-03-2015

			Rs.
CASH		42,011	42,011
CASH AT BANK	"I"		
AXIS BANK		86,020	
ICICI BANK		4,74,882	5,60,902
OTHER ASSETS	"J"		
[illegible] (ST)		4,[illegible]	
BABUBHAI VIRADIYA (ST)		47,958	
BHAGWANBHAI J PATEL (ST)		4,526	
BHAVESHBHAI PATOLIYA (ST)		4,526	
CHHAGANBHAI KASODARIYA (ST)		1,529	
DAMJIBHAI PATEL (ST)		4,526	
DHARMESHBHAI PATEL (ST)		1,529	
DHAVALBHAI R SONI (ST)		1,529	
DHIRUBHAI SAVALIYA (ST)		4,496	
GHANSHYAMBHAI PATEL A-701(ST)		4,526	
HARESHBHAI KASODARIYA (ST)		31,503	
HITESHBHAI SONANI (ST)		1,529	
JAYESHBHAI SUTARIYA (ST)		1,529	
JIMITBHAI PATEL (ST)		1,529	
[illegible] (ST)		59,812	
PRASHANTBHAI SONI (ST)		7,493	
RAHULBHAI MORADIYA (ST)		2,996	
SANJAYBHAI B ANGHAN (ST)		4,526	
SIDDHARATHBHAI MONPARA A-404 (ST)		4,526	1,95,114
LOANS & ADVANCES	"K"		
KOMALBEN SAVANI		1,60,000	
RAVI G MANIYA (HUF)		9,00,000	
VAT DEPOS[illegible]		25,[illegible]	[illegible],[illegible],000
		Rs.	10,16,53,567

LESS:			
CURRENT LIABILITIES & PROVISIONS			
SUNDRY CREDITORS	"L"		
AJIT TRADING		[illegible]	
AMBUJA CEMENT		-36,[illegible]	
AMI ENTERPRISE		[illegible]	
ARIHANT HARDWARE [illegible] TARY		[illegible]	
GUJARAT SIDDHI CEMENT LTD		-[illegible],600	
MADHAV CARTING		[illegible],800	
[illegible]		[illegible]	
[illegible]		[illegible]	
[illegible]		[illegible]	
[illegible]		[illegible]	
[illegible]		[illegible]	
SHREEJI [illegible]NG		[illegible]	
SHRI KRISHNA [illegible]		[illegible]	
SHRIPAD CONCHEM		[illegible]590	
VARDHMAN UDHYOG		[illegible]	
VELNATH CARTING		3,[illegible],347	
YOGI CARTING		[illegible]	1,[illegible],37,202

SHREE CORPORATION
SHUKAN SHREE, NEAR OF DABHOLI-
JAHANGIRPURA BRIDGE, KATARGAM,
SURAT

BALANCE SHEET AS AT 31-03-2015

			Rs.
SERVICE TAX PAYABLE 14-15		-3,56,309	-3,56,309
OTHER LIABILITIES	"N"		
ARJANBHAI PATEL A-601		1,51,000	
BABUBHAI VIRADIYA A-1204		16,00,000	
BHAGWANBHAI J PATEL A-1102		1,51,000	
BHAVESHBHAI PATOLIYA A-401		1,51,000	
CHHAGANBHAI KASODARIYA A-1001		51,000	
DAMJIBHAI PATEL A-403		1,51,000	
DHARMESHBHAI PATEL A-903		51,000	
DHAVALBHAI R SONI A-503		51,000	
DHIRUBHAI SAVALIYA A-1203		1,50,000	
GHANSHYAMBHAI PATEL A-701		1,51,000	
HARESHBHAI KASODARIYA A-1304		10,51,000	
HITESHBHAI SONANI A-902		51,000	
JAYESHBHAI SUTARIYA A-604		51,000	
JIMITBHAI PATEL A-704		51,000	
KALPESHBHAI KANKOTIYA A-501		19,95,438	
PRASHANTBHAI SONI A-603		2,50,000	
RAHULBHAI MORADIYA A-1202		1,00,000	
SANJAYBHAI B ANGHAN A-802		1,51,000	
SIDDHARTHBHAI MONPARA A-404		1,51,000	65,09,438
		Rs.	1,79,90,411
NET CURRENT ASSETS		Rs.	8,38,63,156
MISCELLANEOUS	"O"		
TOTAL		Rs.	8,38,63,156

4

AUDIT REPORT

FOR THE ACCOUNTING YEAR

2015 - 2016

OF

SHREE CORPORATION

SHUKAN SHREE,, T.P.26(SINGANPORE),, F.P.98,
NEAR DABHOLI,, JAHANGIRPURA BRIDGE,
DABHOLI,, SURAT, GUJARAT-395004

BY
AUDITORS :

BIRJU S SHAH AND ASSOCIATES

CHARTERED ACCOUNTANTS

512 - A D WING, INTERNATIONAL TRADE CENTRE,
MAJURA GATE, MAJURA GATE, SURAT-395001
GUJARAT

Form No 3CB

[See rule 6G(1)(b)]

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

1. I have examined the balance sheet as on 31/03/2016, and the Profit and loss account for the period beginning from 01/04/2015 to ending on 31/03/2016, attached herewith of SHREE CORPORATION, SHUKAN SHREE,, T.P.26(SINGANPORE),, F.P.98, NEAR DABHOLI,, JAHANGIRPURA BRIDGE, DABHOLI,, SURAT, GUJARAT-395004. PAN - ACOFS2849F.

2. I certify that the balance sheet and the Profit and loss account are in agreement with the books of account maintained at the head office at SHUKAN SHREE,, T.P.26(SINGANPORE),, F.P.98, NEAR DABHOLI,, JAHANGIRPURA BRIDGE, DABHOLI,, SURAT, GUJARAT-395004 and 0 branches.

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

   These financial statements are the responsibilities of the Firms management. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosure in the financial statements. An audit also includes assessing the accounting principle used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion. In our opinion and to the best of our information and according to the explanations given to us and considering the materiality, the particulars given in Form No. 3CD are true and correct, subject to our remarks and clause-wise notes annexed separately as attachment to the financial statement.

   (b) Subject to above -

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

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

   (C) In my opinion and to the best of my information and according to the explanations given to me, the said accounts, read with notes thereon, if any give a true and fair view : -

   (i) in the case of the balance sheet, of the state of the affairs of the assessee as at 31st March, 2016 and

   (ii) in the case of the Profit and loss account of the Profit of the assessee for the year ended on that date.

4. The statement of particulars required to be furnished under section 44AB is annexed herewith in Form No. 3CD.

AHNPB
1391E

5. In my opinion and to the best of my information and according to explanations given to me, the particulars given in the said Form No. 3CD are true and correct subject to following observations/qualifications, if any

For BIRJU S SHAH AND ASSOCIATES
Chartered Accountants

Birju S. Shah

M. No. : 107086
FRN : 131554W
512 - A D Wing, International Trade Centre, Majura Gate, Majura Gate, Surat-395001 Gujarat

Date : 25/09/2016
Place : Surat

FORM NO. 3CD

[See rule 6G(2)]

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

PART-A

1 Name of the assessee : SHREE CORPORATION

2 Address : SHUKAN SHREE,, T.P.26(SINGANPORE),, F.P.98, NEAR DABHOLI,, JAHANGIRPURA BRIDGE, DABHOLI,, SURAT, GUJARAT-395004

3 Permanent Account Number : ACOFS2849F

4 Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, customs duty,etc. if yes, please furnish the registration number or any other identification number allotted for the same : Yes

SN	Type	Registration Number
1	Service Tax	ACOFS2849FSD001

5 Status : Firm

6 Previous year from : 01/04/2015 to 31/03/2016

7 Assessment year : 2016-17

8 Indicate the relevant clause of section 44AB under which the audit has been conducted

SN	Type
1	Clause 44AB(a)- Total sales/turnover/gross receipts in business exceeding Rs. 1 crore

PART-B

9 a If firm or Association of Persons, indicate names of partners/members and their profit sharing ratios : AS PER ANNEXURE 'I'

b If there is any change in the partners or members or in their profit sharing ratio since the last date of the preceding year, the particulars of such Change.

Date of change	Name of partner/member	Type of change	Old profit sharing ratio	New profit sharing ratio	Remarks
NA	NA	NA	NA	NA	NA

10 a Nature of business or profession : AS PER ANNEXURE 'II'

b If there is any change in the nature of business or profession, the particulars of such change. : No

Business	Sector	Sub sector	Code
Nil	Nil	Nil	Nil

11 a Whether books of account are prescribed under section 44AA, if yes, list of books so prescribed. : AS PER ANNEXURE 'III'

b List of books of account maintained and the address at which the books of accounts are kept.(In case books of account are maintained in a computer system, mention the books of account generated by such computer system. If the books of accounts are not kept at one location, please furnish the addresses of locations along with the details of books of accounts maintained at each location.) : AS PER ANNEXURE 'IV' c List of books of account and nature of relevant documents examined. : AS PER ANNEXURE 'V'

12 Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant section (44AD, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB, Chapter XII-G, First Schedule or any other relevant section.) : No

Section	Amount
Nil	Nil

13 a Method of accounting employed in the previous year. : Mercantile system

b Whether there has been any change in the method of accounting employed vis-à-vis the method employed in the immediately preceding previous year. : No

c If answer to(b) above is In the affirmative, give details of such change ,and the effect thereof on the profit or loss. : NA

d Details of deviation, if any, in the method of accounting employed in the previous year form the accounting standards prescribed under section 145 and the effect thereof on the profit or loss. : NA

a . Method of valuation of closing stock employed in the previous year. : At Cost or Net Realisable Value, which ever is lower

b In case of deviation from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss, please furnish. : No

Particulars	Increase in profit	Decrease in profit
Nil	Nil	Nil

15 Give the following particulars of the capital asset converted into stock-in-trade: - : NA

16 Amounts not credited to the profit and loss account, being: -

a The items falling within the scope of section 28. : NA

b The proforma credits, drawbacks, refunds of duty of customs or excise or service tax or refunds of sales tax or value added tax, where such credits, drawbacks or refunds are admitted as due by the authorities concerned. : NA

c Escalation claims accepted during the previous year. : NA

d Any other item of income. : NA

e Capital receipt, if any. : NA

17 Where any land or building or both is transferred during the previous year for a consideration less than value adopted or assessed or assessable by any authority of a State Government referred to in section 43CA or 50C, please furnish: : NA

18 Particulars of depreciation allowable as per the Income-tax Act, 1961 in respect of each asset or block of assets, as the case may be, in the following Form :- : NA

19 Amount admissible under sections 32AC/33AB/33ABA/35/35ABB/35AC/35CCA/35CCB/35D/35DD/35DDA/35E : NA

20 a Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend. [section 36(1)(ii)] : NA

b Details of contributions received from employees for various funds as referred to in section 36(1)(va): : **NA**

21 a Please furnish the details of amounts debited to the profit and loss account, being in the nature of capital, personal, advertisement expenditure etc.

Capital expenditure	:	**NA**
Personal expenditure	:	**NA**
Advertisement expenditure in any souvenir, brochure, tract, pamphlet or the like published by a political party	:	**NA**
Expenditure incurred at clubs being entrance fees and subscriptions	:	**NA**
Expenditure incurred at clubs being cost for club services and facilities used	:	**NA**
Expenditure by way of penalty or fine for violation of any law for the time being force	:	**NA**
Expenditure by way of any other penalty or fine not covered above	:	**NA**
Expenditure incurred for any purpose which is an offence or which is prohibited by law	:	**NA**

b Amounts inadmissible under section 40(a):-

i. as payment to non-resident referred to in sub-clause (i)

(A) Details of payment on which tax is not deducted:	:	**NA**
(B) Details of payment on which tax has been deducted but has not been paid during the previous year or in the subsequent year before the expiry of time prescribed under section 200(1)	:	**NA**

ii. as payment referred to in sub-clause (ia)

(A) Details of payment on which tax is not deducted:	:	**NA**
(B) Details of payment on which tax has been deducted but has not been paid on or before the due date specified in sub- section (1) of section 139	:	**NA**
iii. Fringe benefit tax under sub-clause (ic)	:	**Nil**
iv. Wealth tax under sub-clause (iia)	:	**Nil**
v. Royaltee, license fee, service fee etc. under sub-clause (iib)	:	**Nil**
vi. Salary payable outside india/to a non resident without TDS etc. Under sub-clause (iii)	:	**NA**
vii. Payment to PF/other fund etc. under sub-clause (iv)	:	**Nil**
viii. Tax paid by employer for perquisites under sub-clause (v)	:	**Nil**

c Amounts debited to profit and loss account being, interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof : **NA** d Disallowance/deemed Income under section 40A(3).

(A) On the basis of the examination of books of account and other relevant documents/evidence, whether the expenditure covered under section 40A(3) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details : Yes

Date of payment	Nature of payment	Amount	Name of the payee	PAN of the payee
Nil	Nil	Nil	Nil	Nil

(B) On the basis of the examination of books of account and other relevant documents/evidence, whether the payment referred to in section 40A(3A) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft If not, please furnish the details of amount deemed to be the profits and gains of business or profession under section 40A(3A) : No

Date of payment	Nature of payment	Amount	Name of the payee	PAN of the payee
Nil	Nil	Nil	Nil	Nil

e provision for payment of gratuity not allowable under section 40A(7) : Nil

f any sum paid by the assessee as an employer not allowable under section 40A(9) : Nil

g Particulars of any liability of a contingent nature : NA

h Amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total income : NA

i amount inadmissible under the proviso to section 36(1)(iii) : Nil

22 Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006. : Nil

23 Particulars of any payment made to persons specified under section 40A(2)(b). : NA

24 Amounts deemed to be profits and gains under section 32AC or 33AB or 33ABA or 33AC. : NA

25 Any amounts of profits chargeable to tax under section 41 and computation thereof : NA

26 (i) In respect of any sum referred to in clause (a),(b),(c),(d),(e) or (f) of section 43B the liability for which:-

A Pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year and was:-

(a) Paid during the previous year : NA

(b) Not paid during the previous year; : NA

B Was incurred in the previous year and was:-

(a) paid on or before the due date for furnishing the return of income of the previous year 139(1); : AS PER ANNEXURE 'VI'

(b) Not paid on or before the aforesaid date.

Section	Nature of Liability	Amount
Nil	Nil	Nil

SMC-240222/-

State whether sales tax, customs duty, excise duty or any other indirect tax, levy, cess, impost etc.is passed through the profits and loss : Yes

27 a Amount of Central Value Added Tax credits availed of or utilised during the previous year and its treatment in the profit and loss account and treatment of outstanding Central Value Added Tax credits in the accounts. : No

b Particulars of income or expenditure of prior period credited or debited to the profit and loss account. : NA

28 Whether during the previous year the assessee has received any property, being share of a company not being a company in which the public are substantially interested, without consideration or for inadequate consideration as referred to in section 56(2)(viia), if yes, please furnish the details of the same. : NA

29 Whether during the previous year the assessee received any consideration for issue of shares which exceeds the fair market value of the shares as referred to in section 56(2)(viib), if yes, please furnish the details of the same. : No

Name of the person from which consideration received for issue of shares	PAN of the person	No. of shares	Amount of consideration received	Fair market value of the shares
Nil	Nil	Nil	Nil	Nil

30 Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid, otherwise than through an account payee cheque,(Section 69D) : No

Name of person from whom amount borrowed or repaid on hundi	PAN of the person	Address line 1	Address line2	City/Town/District	State	Pincode	Amount borrowed	Date of borrowing	Amount due including interest	Amount repaid	Date of repayment
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

31 a Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year:- : AS PER ANNEXURE 'VII'

b Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269T made during the previous year :- : AS PER ANNEXURE 'VIII'

c Whether the taking or accepting loan or deposit, or repayment of the same were made by account payee cheque drawn on a bank or account payee bank draft based on the examination of books of account and other relevant documents : Yes

32 a Details of brought forward loss or depreciation allowance, in the following manner, to extent available:-

Serial No:	Assessment Year:	Nature of loss /Depreciation allowance	Amount as returned	Amount as assessed	Order No and Date	Remarks
NA						

b Whether a change in shareholding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79. : NA

c Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year, If yes, please furnish the details of the same. : No

d Whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year. : No

e In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73. : NA

33 Section-wise details of deductions, if any, admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA). : No

Section under which deduction is claimed	Amounts admissible as per the provision of the Income-tax Act, 1961 and fulfils the conditions, if any,specified under the relevant provisions of Income-tax Act, 1961 or Income-tax Rules,1962 or any other guidelines, circular, etc, issued in this behalf.
Nil	Nil

34 a Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB, if yes please furnish: : Yes

Tax deduction and collection Account Number (TAN)	Section	Nature of payment	Total amount of payment or receipt of the nature specified in column (3)	Total amount on which tax was required to be deducted or collected out of (4)	Total amount on which tax was deducted or collected at specified rate out of (5)	Amount of tax deducted or collected out of (6)	Total amount on which tax was deducted or collected at less than specified rate out of (7)	Amount of tax deducted or collected on (8)	Amount of tax deducted or collected not deposited to the credit of the Central Government out of (6) and (8)
1	2	3	4	5	6	7	8	9	10
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

b Whether the assessee has furnished the statement of tax deducted or tax collected within the prescribed time. If not, please furnish the details: : No

Tax deduction and collection Account Number (TAN)	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the statement of tax deducted or collected contains information about all transactions which are required to be reported
Nil	Nil	Nil	Nil	Nil

c Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish: : Yes

Tax deduction and Collection Account Number(TAN)	Amount of interest under section 201(1A)/206C(7) is payable	Amount paid out of column (2)	Date of payment.
Nil	Nil	Nil	Nil

35 a In the case of a trading concern, give quantitative details of principal items of goods traded : NA

b In the case of manufacturing concern, give quantitative details of the principal items of raw materials, finished products any by-products

(A) Raw materials : NA

(B) Finished products : NA

(B) By products : NA

36 In the case of Domestic Company, details of tax on distributed profits under section 115-O in the following forms : NA

37 Whether any cost audit was carried out. ?" : No

38 Whether any audit was conducted under the Central Excise Act, 1944. ? : No

39 Whether any audit was conducted under section 72A of the Finance Act,1994 in relation to valuation of taxable services, finance act 1994 in relation to valuation of taxable service as may be reported/identified by the auditor. ? : NA

40 Details regarding turnover, gross profit, etc., for the previous year and preceding previous year:

Particulars	Previous year			Preceding previous year		
Total turnover of the assessee			9759600			Nil
Gross profit/turnover	11807392	9759600	120.98	Nil	Nil	Nil
Net profit/turnover	487980	9759600	5.00	Nil	Nil	Nil
Stock-in-trade/turnover	124132604	9759600	1271.90	Nil	Nil	Nil
material consumed/Finished goods produced	Nil	Nil	Nil	Nil	Nil	Nil

41 Please furnish the details of demand raised or refund issued during the previous year under any tax laws other than Income tax Act, 1961 and Wealth tax Act, 1957 alongwith details of relevant proceedings. : NA

For BIRJU S SHAH AND ASSOCIATES
Chartered Accountants

Birju S. Shah

M. No. : 107086
FRN : 131554W

512 - A D Wing, International Trade Centre, Majura Gate, Majura Gate, Surat-395001 Gujarat

Date : 25/09/2016
Place : Surat

Annexure 'I'

Names of partners/members and their profit sharing ratios

SN	Name	Profit Sharing Ratio (%)
1	BHUMINBHAI VITHANI	22.50
2	DINESHBHAI M MANIYA	19.58
3	KALPESH MORADIYA	5.00
4	ROHIT B BALAR	19.59
5	VIJAYBHAI I GOLAKIYA	23.33
6	VIJAYBHAI L GADIYA	10.00

Annexure 'II'

Nature of business or profession

SN	Sector	Sub sector	Code
1	Builders	Builders(0401)	0401

Annexure 'III'

Whether books of accounts are prescribed under section 44AA, if yes, list of books so prescribed.

SN	Particular

Annexure 'IV'

List of books of account maintained and the address at which the books of accounts are kept.(In case books of account are maintained in a computer system, mention the books of account generated by such computer system. If the books of accounts are not kept at one location, please furnish the addresses of locations along with the details of books of accounts maintained at each location.)

SN	Books maintained	Address line 1	Address line 2	City/Town/District	State	Pincode
1	CASH BOOK, BANK BOOK, GENERAL LEDGER, SALE REGISTER, PURCHASE REGISTER, ETC	SUKAN SHREE, NEAR OF DABHOLI-JAHANGIRPURA BRIDGE, KATARGAM		SURAT	GUJARAT	395004

Annexure 'V'

List of books of account and nature of relevant documents examined.

SN	Particulars
1	CASH BOOK, BANK BOOK, GENERAL LEDGER, SALE REGISTER, PURCHASE REGISTER, ETC

Annexure 'VI'

Paid on or before the due date for furnishing the return of income of the previous year 139(1).

SN	Section	Nature of Liability:	Amount:
1	Sec 43B(a) -tax , duty,cess,fee etc	SERVICE TAX	452065
2	Sec 43B(a) -tax , duty,cess,fee etc	TDS	1129875

Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year.

SN	Name of the lender or depositor:	Address of the lender or depositor:	PAN of the lender or depositor:	Amount of loan or deposit taken or accepted:	Whether the loan/ deposit was squared up during Previous Year:	Maximum amount outstanding in the account at any time during Previous Year:	Whether the loan/deposit was taken or accepted otherwise than by an account payee Bank cheque or account payee bank draft:
1	DINESH D. DONDA	520, DIAMOND WORD, MINIBAZAR, VARACHHA, SURAT	ITIPS6069C	140000	No	140000	No
2	GHANSHYAM G. MANIYA	202,GHANSHYAM COMPLEX, RADHESHYAM SOCIETY,VED ROAD,SURAT.	AQLPM1753B	400000	Yes	1800000	No
	GORDHANBHAI L. MANIYA.	C-77, Radheshyam Society, katargam, surat.	AMIDM6385L	750000	Yes	2250000	No
4	JAYESH VIRADIYA	S/202, SHUKAN VALLY, NEAR WATER TANK, DABHOLI, SURAT,	AIQPV6230P	1500000	Yes	750000	No
5	JIMITKUMAR G. KEVADIYA	34,KAMALBAUG SOC.,NR.KHODIYAR SOCIETY,VARACHHA,SURAT.	BBIPK8464N	1400000	No	1482500	No
6	JITESH K. PATEL	6,RADHE SHYAM SOC.,NR.SINGANPORE CHAR RASTA,VED ROAD,SURAT.	AQDPP7755N	3107000	No	1378886	No
7	KAYA FASHION	B-303, AVR COMPLEX, L.H.ROAD, VARACHA, SURAT.	ADTPV4590N	3100000	Yes	3100000	No
8	KHODIDAS N. MORADIYA	10,TRUPATI SOCIETY,VED ROAD,SURAT.	ANIMP9870D	2988000	No	938000	No
9	MALAYKUMAR G. KEVADIYA	A-203,SHANTVAN RESIDENCY,NAVA MAHOLLA,CAUSWAY ROAD,SURAT.	CCUPK4882N	4185000	No	760000	No
10	SHREE HARI KRISHNA CORPORATION	TP.26, FP-139, NEAR JAHAGIRPURA BRIDGE, SURAT.	ACGFS8515G	50000	No	50000	No

Annexure 'VIII'

Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269T made during the previous year.

SN	Name of Payee:	Address of Payee	PAN of Payee:	Amount of the repayment:	Maximum amount outstanding in the account at any time during Previous Year:	Whether the repayment was made otherwise than by account payee cheque or account payee bank draft:
1	ARVINDBHAI H. PRAJAPATI	A/6, 103 SAI MILAN RESIDENCY, PALANPURGAM, SURAT	AJBPP3570C	300000	300000	No
2	GANESHBHAI S. KALATHIYA	402, SHUKAN VALLEY, DHABHOLI, SURAT	KGOPK8177L	900000	2000000	No
3	GHANSHYAMBHAI G. MANIYA	202,GHANSHYAM COMPLEX, RADHESHYAM SOCIETY,VED ROAD,SURAT.	AQLPM1753B	1800000	1800000	No
4	GORDHANBHAI L. MANIYA	C-77, Radheshyam Society, katargam, surat.	AMIDM6385L	2250000	2250000	No
	JAYESH VIRADIYA	S/202, SHUKAN VALLY, NEAR WATER TANK, DABHOLI, SURAT,	AIQPV6230P	1500000	750000	No
6	JIMITKUMAR G. KEVADIYA	34,KAMALBAUG SOC.,NR.KHODIYAR SOCIETY,VARACHHA,SURAT.	BBIPK8464N	2400000	1482500	No
7	JITESH K. PATEL	6,RADHE SHYAM SOC.,NR.SINGANPORE CHAR RASTA,VED ROAD,SURAT.	AQDPP7755N	3586000	1378886	No
8	KAYA FASHION	B-303, AVR COMPLEX, L.H.ROAD, VARACHA, SURAT.	ADTPV4590N	3100000	3100000	No
9	KHODIDAS N. MORADIYA	10,TRUPATI SOCIETY,VED ROAD,SURAT.	ANIMP9870D	2150000	938000	No
10	MALAYKUMAR G. KEVADIYA	A-203,SHANTVAN RESIDENCY,NAVA MAHOLLA,CAUSWAY ROAD,SURAT.	CCUPK4882N	3789000	760000	No
11	MITULBHAI KOSHIYA	C-2/203,KRISHNA ARCADE, NEAR TULSI RESIDENCY, VEDROAD, KATARGA	BNZTK3943F	950000	949944	No
12	SAHILBHAI A, PRAJAPATI	A/6, 103 SAI MILAN RESIDENCY, PALANPURGAM, SURAT	BTCPP4708Q	500000	750000	No
13	BHAVESHBHAI ITALIYA	B701, SUKAN SKY, NR. JAHANGEER PURA BRIDGE, DABHOLI, SURAT	ADGPI6613L	300000	300000	No
14	GHANSHYAMBHAI SAVANI	102,SHUKAN APT.,OPP.HARIDARSHAN KHADA,SINGANPORE,SURAT.	BGKPS5850B	449944	449944	No
5	HARESHBHAI B. BALAR	B/101, PUJAN FLATE, NAVAMOHALLA, SINGNAPOR, SURAT.	BJCPB0752J	412500	412500	No
16	JATINBHAI SAVANI	58,KARNAVATI RAWHOUSE,SINGANPORE,SURAT	BKYPS8069L	449944	449944	No
17	LATTABEN J. PATEL	6,RADHE SHYAM SOC.,NR.SINGANPORE CHAR RASTA,VED ROAD,SURAT.	AQDPP7807M	25000	25000	No

SHREE CORPORATION
BALANCE SHEET AS AT 31ST MARCH, 2016

LIABILITIES	SCH NO	AMOUNT	ASSETS	SCH NO	AMOUNT
CAPITAL	1	1,05,12,980.00	INVESTMENTS	6	7,16,608.00
LOAN FUNDS			CURRENT ASSETS		
SECURED LOANS	2	8,81,72,658.00	INVENTORY	7	12,41,32,604.00
UNSECURED LOANS	3	36,16,386.00	CASH AND BANK	8	26,74,542.00
			OTHER CURRENT ASSETS	9	52,57,554.00
CURRENT LIABILITIES	4	4,70,34,956.00	LOANS AND ADVANCES (ASSETS)	10	1,81,37,612.00
PROVISIONS	5	15,81,940.00			
TOTAL		**15,09,18,920.00**	**TOTAL**		**15,09,18,920.00**

Schedules 1 to 17 form an integral part of accounts

In terms of our attached report of even date

For SHREE CORPORATION

For SHREE CORPORATION

Partner/Autho.

For BIRJU S SHAH AND ASSOCIATES
CHARTERED ACCOUNTANTS

BIRJU S. SHAH

M. NO. : 107086
FRN : 131554W

Place : SURAT
Date : 25/09/2016

SHREE CORPORATION
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING ON 31ST MARCH, 2016

PARTICULARS	SCH NO	AMOUNT	PARTICULARS	SCH NO	AMOUNT
TO ADMINISTRATIVE EXPENSES	15	5,72,449.00	BY GROSS PROFIT		1,18,07,392.00
TO FINANCIAL EXPENSES	16	1,07,98,750.00	BY INDIRECT INCOMES	12	51,787.00
TO NET PROFIT		4,87,980.00			
		1,18,59,179.00			1,18,59,179.00
TO PROFIT TRANSFERRED TO PARTNER'S CAPITAL ACCOUNT			BY NET PROFIT		4,87,980.00
BHUMINBHAI VITHANI (22.5%)		1,09,795.50			
DINESHBHAI M MANIYA (19.58%)		95,546.48			
KALPESHBHAI MORADIYA (5%)		24,399.00			
ROHITBHAI B BALAR (19.59%)		95,595.28			
VIJAYBHAI I GOLAKIYA (23.33%)		1,13,845.73			
VIJAYBHAI L GADHIYA (10%)		48,798.01			
TOTAL		4,87,980.00	TOTAL		4,87,980.00

Schedules 1 to 17 form an integral part of accounts

In terms of our attached report of even date

For SHREE CORPORATION

For SHREE CORPORATION

Partner/Autho

For BIRJU S SHAH AND ASSOCIATES
CHARTERED ACCOUNTANTS

BIRJU S. SHAH

M. NO. : 107086
FRN : 131554W

Place : SURAT
Date : 25/09/2016

SHREE CORPORATION
TRADING ACCOUNT FOR THE YEAR ENDING ON 31ST MARCH, 2016

PARTICULARS	SCH NO	AMOUNT	PARTICULARS	SCH NO	AMOUNT
TO OPENING STOCK	13	2,90,17,540.00	BY SALES A/C	11	97,59,600.00
TO PURCHASE A/C	14	8,78,58,926.00	BY CLOSING STOCK		12,41,32,604.00
TO DIRECT EXPENSES					
HARDWARE MATERIAL EXP		24,68,124.00			
LABOUR EXP		25,00,000.00			
S.M.C.		2,40,222.00			
TO GROSS PROFIT		**1,18,07,392.00**			
TOTAL		**13,38,92,204.00**	TOTAL		13,38,92,204.00

Schedules 1 to 17 form an integral part of accounts

In terms of our attached report of even date

For SHREE CORPORATION

For SHREE CORPORATION

For BIRJU S SHAH AND ASSOCIATES
CHARTERED ACCOUNTANTS

BIRJU S. SHAH

M. NO. : 107086
FRN : 131554W

Place : SURAT
Date : 25/09/2016

SHREE CORPORATION

SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31ST MARCH, 2016

Schedule : 1

Capital Account of Bhuminbhai Vithani

Particulars	Amount	Particulars	Amount
To Closing Balance	81,09,795.50	By Opening Balance By Net Profit	80,00,000.00 1,09,795.50
Total	**81,09,795.50**	**Total**	**81,09,795.50**

Capital Account of Dineshbhai M Maniya

Particulars	Amount	Particulars	Amount
To Icici Bank To Closing Balance	59,00,000.00 22,95,546.48	By Opening Balance By Net Profit	81,00,000.00 95,546.48
Total	**81,95,546.48**	**Total**	**81,95,546.48**

Capital Account of Kalpeshbhai Moradiya

Particulars	Amount	Particulars	Amount
To Closing Balance	24,399.00	By Net Profit	24,399.00
Total	**24,399.00**	**Total**	**24,399.00**

Capital Account of Rohitbhai B Balar

Particulars	Amount	Particulars	Amount
To Icici Bank To Icici Bank Rtgs	1,64,50,000.00 16,50,000.00	By Opening Balance By Net Profit By Closing Balance	1,15,25,000.00 95,595.28 64,79,404.72
Total	**1,81,00,000.00**	**Total**	**1,81,00,000.00**

Capital Account of Vijaybhai I Golakiya

Particulars	Amount	Particulars	Amount
To Icici Bank	1,08,00,000.00	By Opening Balance By Net Profit By Icici Bank Rtgs By Closing Balance	91,00,000.00 1,13,845.73 11,00,000.00 4,86,154.27
Total	**1,08,00,000.00**	**Total**	**1,08,00,000.00**

Capital Account of Vijaybhai L Gadhiya

Particulars	Amount	Particulars	Amount
To Closing Balance	70,48,798.01	By Opening Balance By Net Profit	70,00,000.00 48,798.01
Total	**70,48,798.01**	**Total**	**70,48,798.01**

Schedule : 2

SECURED LOANS

PARTICULARS	AMOUNT
SECURED LOANS TATA CAPITAL HOUSING FINANACE LTD	8,81,72,658.00
TOTAL	**8,81,72,658.00**

Schedule : 3

UNSECURED LOANS

PARTICULARS	AMOUNT
UNSECURED LOANS	
DINESH D. DONDA	1,40,000.00
GANESHBHAI S KALATHIYA	11,00,000.00
JIMITKUMAR G KEVADIYA	12,500.00
JITESHBHAI K PATEL	4,79,886.00
KHODIDAS N MORADIYA	9,38,000.00
MALAYKUMAR G KEVADIYA	6,46,000.00
SAHILBHAI A PRAJAPATI	2,50,000.00
SHREE HARI KRISHNA CORPORATION	50,000.00
TOTAL	**36,16,386.00**

Schedule : 4

CURRENT LIABILITIES

PARTICULARS	AMOUNT
OTHER CURRENT LIABILITIES	
A-1001 CHHAGANBHAI KASODARIYA	51,000.00
A-1003 HARDIK VAGHASIYA	14,56,000.00
A-1004 LAXMANBHAI MORADIYA	22,25,000.00
A-1103 PANKAJBHAI SHETH	22,50,000.00
A-1202 RAHULBHAI MORADIYA	1,00,000.00
A-1202 SANJAYBHAI L SUTARIYA	25,000.00
A-1203 DHIRUBHAI SAVALIYA	1,50,000.00
A-1203 PRAHLADBHAI L SUTARIYA	10,00,000.00
A-12034 BABUBHAI VIRADIYA	16,00,000.00
A-1301 HITENBHAI M PATEL	9,39,900.00
A-1304 HARESHBHAI KASODARIYA	10,51,000.00
A-401 BHAVESHBHAI PAYOLIYA	1,51,000.00
A-401 GOPALBHAI V MANGUKIYA	20,25,000.00
A-403 DAMJIBHAI PATEL	1,51,000.00
A-404 SIDDHARTHBHAI MONAPARA	1,51,000.00
A-404 VINUBHAI V SONANI	14,25,000.00
A-501 KALPESHBHAI KANKOTIYA	22,95,438.00
A-503 DHAVALBHAI R SONI	51,000.00
A-601 ARJUNBHAI PATEL	1,51,000.00
A-601 MUKESHBHAI B. NAVADIYA	2,25,000.00
A-603 BINABEN P CHAKALASIKYA	2,00,000.00
A-603 PRASHANTBHAI SONI	2,50,000.00
A-604 SANJAYBHAI J MANIYA	22,06,000.00
A-701 GHANSHYAMBHAI PATEL	1,51,000.00
A-701 REKHABEN SURESHBHAI JIVANI	21,25,000.00
A-704 HARESHBHAI BAGADIYA	10,00,000.00
A-704 JIMITBHAI PATEL	51,000.00
A-704 VIPULHAI KOSHIYA	25,000.00
A-802 SANJAYBHAI B ANGHAN	1,51,000.00
A-803 PARESHBHAI KUVADIYA	22,20,000.00
A-804 AMITBHAI SONANI	15,11,000.00
A-901 VIJAYBHAI R VAGHASIYA	20,90,000.00
A-902 HITESHBHAI SONANI	51,000.00
A-903 DHARMESHBHAI PATEL	51,000.00
A-903 VINUBHAI S KUVADIYA	22,50,000.00
B-1004 MAHESHBHAI GHORI	7,41,000.00
B-304 NARESHBHAI B KANKOTIYA	7,00,000.00
D-1104 SANJAYBHAI SUTARIYA	15,25,000.00
D-1201 NILESH SURESHBHAI PATEL	15,25,000.00
D-602 RAMJIBHAI LAKHANI	25,000.00
D-603 NAVINBHAI C PAVASIYA	2,00,000.00
D-704 VIPULBHAI KOSHIYA	15,00,000.00

D-803 NILESHBHAI	25,000.00
D-901 ASMITA KETANBHAI JASANI	2,50,000.00
D-904 BHAVESHBHAI SUTARIYA	11,26,000.00
VIJAYBHAI PATEL	25,000.00
Total	**3,94,47,338.00**
SUNDRY CREDITORS	
AJIT TRADING CO.	6,21,149.00
ARIHANT HARDWARE & SANATORY	5,46,058.00
BALAJI PLYWOOD & HARDWARE	5,622.00
BHARAT CARTING	2,40,934.00
GLOBCON INDUSTRIES PVT LTD	43,470.00
JAY MAA CHAMUNDA CARTING	8,811.00
PAWAN P. SHAH (CONSULTANT)	15,000.00
PRASHANT A. SHAH	7,500.00
SANGHI INDUSTRIAL LTD	2,50,000.00
SANTOSHI ENTERPRISE	44,075.00
SHAMALA SALES	37,46,292.00
SHREE GANESH	49,360.00
SHREEJI CARTING	1,55,193.00
SHRI KRISHNA CO.	17,50,032.00
SHRIPAD CONCHEM	28,100.00
VANSH ENTERPRISE	38,413.00
VYOM ENTERPRISE	37,609.00
Total	**75,87,618.00**
TOTAL	**4,70,34,956.00**

Schedule : 5

PROVISIONS

PARTICULARS	AMOUNT
PROVISIONS	
SERVICE TAX	4,52,065.00
TDS PAYABLE	11,29,875.00
TOTAL	**15,81,940.00**

Schedule : 6

INVESTMENTS

PARTICULARS	AMOUNT
INVESTMENTS	
FIXED DEPOSIT	7,16,608.00
TOTAL	**7,16,608.00**

Schedule : 7

INVENTORY

PARTICULARS	AMOUNT
INVENTORY	
CLOSING STOCK	12,41,32,604.00
TOTAL	**12,41,32,604.00**

Schedule : 8

CASH AND BANK

PARTICULARS	AMOUNT
CASH AND BANK	
AXIS BANK	86,020.00
CASH	1,02,213.00
ICICI BANK 058405501969	24,86,309.00
TOTAL	**26,74,542.00**

Schedule : 9

OTHER CURRENT ASSETS

PARTICULARS	AMOUNT
ADVANCE AGAINST PURCHASE	
AMBUJA CEMENT	36,800.00
KHODAL CONSTUCTION	12,00,000.00
OMEGA ELEVATORS	2,00,000.00
PANCHARAM M GURJAR	5,14,800.00
Total	**19,51,600.00**
OTHER CURRENT ASSETS	
A-1001 SHITALBEN V ITALIYA	21,95,900.00
TDS RECIVABLE ON FD INTEREST	10,79,875.00
TDS ON RECIVABLE ON FD	5,179.00
VAT DEPOSIT	25,000.00
Total	**33,05,954.00**
TOTAL	**52,57,554.00**

Schedule : 10

LOANS AND ADVANCES (ASSETS)

PARTICULARS	AMOUNT
LOANS AND ADVANCES (ASSETS)	
AJAYBHAI M. PATEL	8,00,000.00
ANKIT C KALATHIYA	8,00,000.00
ASHABEN H GOLAKIYA	8,50,000.00
BHAVESHBHAI ITALIYA	3,50,000.00
BHAVUBEN M KOSHIYA	15,90,000.00
GHANSHYAMBHAI SAVANI	5,25,056.00
HARESHBHAI B BALAR	5,37,500.00
JATINBHAI SAVANI	7,50,056.00
JAYESHBHAI R KAHODARIYA	3,18,000.00
KETAN G. GOLAKIYA	10,00,000.00
KINJAL ANKIT KALATHIYA	7,00,000.00
KOMALBEN SAVANI	3,60,000.00
LATTABEN J PATEL	8,25,000.00
MANISHBHAI J GANDHI	13,00,000.00
MANJULABEN G. MANIYA	3,14,000.00
NILESHBHAI JIVANI	8,50,000.00
PAYALBEN R MANIYA	16,50,000.00
RASHMI G. MANIYA	2,43,000.00
RAVI G MANIYA (HUF)	14,50,000.00
REKHABEN A PATEL	8,50,000.00
RIDDHI SIDDHI DEVELOPERS	1,00,000.00
RINKUBEN J. KEVADIYA	9,00,000.00
SANJAYBHAI BABUBHAI ITALIYA	9,00,000.00
SHEE HARI CORPORATION	1,75,000.00
TOTAL	**1,81,37,612.00**

SCHEDULES FORMING PART OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2016

Schedule : 11

SALES A/C

PARTICULARS	AMOUNT
SALES A/C	
SALES-RETAIL INVOICE	97,59,600.00
TOTAL	**97,59,600.00**

Schedule : 12

INDIRECT INCOMES

PARTICULARS	AMOUNT
INDIRECT INCOMES	
INTEREST - FD	51,787.00
TOTAL	**51,787.00**

Schedule : 13

OPENING STOCK

PARTICULARS	AMOUNT
OPENING STOCK	
OPEING STOCK	2,90,17,540.00
TOTAL	**2,90,17,540.00**

Schedule : 14

PURCHASE A/C

PARTICULARS	AMOUNT
PURCHASE A/C	
LAND PURCHASE	7,09,53,000.00
PURCHASE	1,69,05,926.00
TOTAL	**8,78,58,926.00**

Schedule : 15

ADMINISTRATIVE EXPENSES

PARTICULARS	AMOUNT
ADMINISTRATIVE EXPENSES	
ADVERTISEMENTS	15,000.00
BANK CHARGES	2,166.00
DONATAION EXP	10,000.00
ELECTRICITY EXPENSES	3,99,076.00
PROFESSIONAL FEES	22,500.00
PROJECT LOAN EXP	15,000.00
SALARIES	77,000.00
TRANSPORTATION	6,223.00
VAT PROFFESIONAL FEES	25,000.00
VATAV KASAR	484.00
TOTAL	**5,72,449.00**

Schedule : 16

FINANCIAL EXPENSES

PARTICULARS	AMOUNT
FINANCIAL EXPENSES	
INTEREST OF PROJECT LOAN	1,07,98,750.00
TOTAL	**1,07,98,750.00**

Certificate under section 40A(3)

To,
BIRJU S. SHAH & ASSOCIATES
BIRJJU S SHAH
Proprietor
Mem.No.: 107086
F.R.N.No. 131554W
512 A , D WING 5TH FLOOR, INTERNATIONAL TRADE CENTRE, MAJURAGATE,
SURAT : 395001,
Ph.:2470880

Sub: Audit of accounts for the year ended on 31st March 2016 of our firm
SHREE CORPORATION

Dear Sir,

I/We hereby certify that all the payments made for expenditure coverd u/s.40A(3) of the Income Tax Act 1961,during the previous year were made by account payee bank draft. No such payment is made in cash or through bearer cheques.

For, SHREE CORPORATION

For SHREE CORPORATION

Partner/Autho.

PARTNER

Certificate under section 269SS & 269T

BIRJU S. SHAH & ASSOCIATES
BIRJJU S SHAH
Proprietor
Mem.No.: 107086
F.R.N.No. 131554W
512-A , D WING 5TH FLOOR, INTERNATIONAL TRADE CENTRE, MAJURAGATE,
SURAT : 395001,
Ph.:2470880

Sub: Audit of accounts for the year ended on 31st March 2016 of our firm
SHREE CORPORATION

Dear Sir,

I/We hereby certify that all the loans/deposits taken/accepted in an amount exceeding the limits specified in section 269SS of Income Tax Act,1961 and repayment thereof as specified u/s.269T of Income Tax Act,1961 during the assessment year under consideration are either through an account payee cheque or an account payee bank draft.

I/We further certify that no loan /deposits was accepted in cash or through bearer cheques and no repayment was made in a mode other then specified in section 269SS or 269T of the Income Tax Act,1961.

For, SHREE CORPORATION

For SHREE CORPORATION

Partner/Autho

PARTNER

SHREE CORPORATION

F.Y. 2015-2016 A.Y. 2016-2017

SCHEDULE

NOTES ON ACCOUNTS :-

1. **SIGNIFICANT ACCOUNTING POLICIES :**

(a) **Method of Accounting:**

The accounts are prepared on mercantile system of accounting and are in accordance with the historic cost convention and going concern basis.

(b) **Verification of Transactions:**

We have verified the transactions as recorded in the books of account with such supporting documentary evidence as were made available to me. Where such some supporting documentary evidences were not produced for audit, we have relied on vouchers as certified and authenticated by authorize person.

(c) **Revenue Recognition:**

(i) Sales income has been recognized a revenue when the bill is issued to the customer.

(ii) Income, not specifically referred to otherwise are accounted on accrual basis.

(iii) Expenses not specifically referred to otherwise, considered payable are accounted on accrual basis.

2. **FIXED ASSETS AND DEPRICIATION:**

(a) The assessee values the fixed assets at cost of acquisitions including other direct expenses incurred on the acquisition of assets less depreciation for the year.

(b) Depreciation has been provided on all assets at the rated prescribed in the Income tax act, 1961.

(c) The Fixed assets Imported are recorded at the amount which has been paid and hence the amount paid on account of exchange loss on import of machineries has been capitalized to the fixed assets.

3. **INVETORIES:**

   (a) Raw Materials are stated at cost or net realizable value whichever is lower.

   (b) Closing Stock is stated at cost.

   (c) Valuation of stock being technical matter reliance has been placed on the certificate provided by the management.

4. The Balance of Debtors, Creditors, Loans & Advance are subject to confirmation and reconciliation.

5. There are no prior period or extra ordinary expenses debited to Profit & Loss account.

6. Expenses are accounted for on Mercantile Basis but some expenses due to their peculiar nature are accounted for on cash basis.

7. In cases, where supporting vouchers, documents are not available, we have relied on vouchers and explanation given by the authorized person.

SIGNATURES TO ANNEXURES AND SCHDULES FORMING PART OF AUDIT REPORT:

DATE: 25/09/2016

PLACE: SURAT

FOR, SHREE CORPORATION

FOR BIRJU S. SHAH & ASSOCIATES
Chartered Accountants

For SHREE CORPORATION

PARTNER

PROPRIETOR
BIRJU S. SHAH
MEM NO. 107086