

M/S. SHILP DEVELOPERS  
C/O. KIRITKUMAR M. DAVDA, 201-SHANTIDHAM COMPLEX, NR. KRISHNA PARK, PUSHKARDHAM  
MANDIR ROAD, KALAWAD ROAD, RAJKOT

**Profit and Loss Account for the year Ending 31st March 2018**

| Particular                          | Sch | Amount<br>(Current Yr.) |
|-------------------------------------|-----|-------------------------|
| <b>Income</b>                       |     |                         |
| Turnover                            | 10  | 21,00,000.00            |
| Other Income                        | 11  | 9,50,356.00             |
| Variation in Stock                  | 12  | (20,42,100.00)          |
| <b>Total</b>                        |     | <b>10,08,256.00</b>     |
| <b>Expenditure</b>                  |     |                         |
| Purchases                           | 13  | 3,419.25                |
| Selling and Administrative Exp.     | 14  | 56,201.75               |
| Financial Expenses                  | 15  | 15,31,174.00            |
| Partner's Interest                  |     | (5,39,478.34)           |
| <b>Total</b>                        |     | <b>21,30,273.34</b>     |
| Profit/Loss before Depreciation     |     | (11,22,017.34)          |
| Depreciation                        |     | -                       |
| Profit/Loss for the year before tax |     | (11,22,017.34)          |
| Profit/Loss for the year after tax  |     | (11,22,017.34)          |
| Balance Carried to Balance Sheet    |     | (11,22,017.34)          |

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For NITESH A JOSHI & CO.

Chartered Accountants

(Registration No. 127578W)

For M/S. SHILP DEVELOPERS

NITESH ARUNKUMAR JOSHI

PARTNER

Membership No.: 124272



Place: RAJKOT

Date: 13/08/2018

*[Signature]*

Partner

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**Schedules annexed to and forming part of balance sheet &  
profit & loss account for the year ended on 31st march 2018**

| Particulars                                       | SCH.      | For the Period<br>Ended on<br>31/03/2018 |
|---------------------------------------------------|-----------|------------------------------------------|
| <b>Unsecured Loans</b>                            | <b>2</b>  |                                          |
| Hasmukhbhai Sachdev                               |           | 9,98,365.00                              |
| Khayatiben D Pansuriya                            |           | 17,39,165.00                             |
| Pravinbhai B Pansuriya                            |           | 16,57,403.00                             |
| Rameshbhai B Pansuriya - HUF                      |           | 17,03,967.00                             |
| Subhashbhai M Davda - HUF                         |           | 24,61,789.00                             |
| <b>Total</b>                                      |           | <b>85,60,689.00</b>                      |
| <b>Inventories</b>                                | <b>4</b>  |                                          |
| Traded Goods                                      |           | 19,85,000.00                             |
| <b>Total</b>                                      |           | <b>19,85,000.00</b>                      |
| <b>Cash and Bank Balance</b>                      | <b>5</b>  |                                          |
| Cash In Hand                                      |           | 4,20,989.00                              |
| Axis bank - Metoda                                |           | 24,511.09                                |
| Axis Bank - Rajkot                                |           | 34,778.29                                |
| The South Indian bank - Rajkot                    |           | 59,293.00                                |
| <b>Total</b>                                      |           | <b>5,39,571.38</b>                       |
| <b>Other Current Assets</b>                       | <b>6</b>  |                                          |
| Land At Jagnath -26                               |           | 48,76,650.00                             |
| Land at Junagadh                                  |           | 29,76,210.00                             |
| Laptop                                            |           | 35,006.00                                |
| Printer Samsung                                   |           | 9,500.00                                 |
| Fix Deposit                                       |           | 18,40,000.00                             |
| <b>Total</b>                                      |           | <b>97,37,366.00</b>                      |
| <b>Loan and Advances</b>                          | <b>7</b>  |                                          |
| TDS Receivable AY. 17-18                          |           | 84,855.00                                |
| TDS Receivable AY. 18-19                          |           | 58,955.00                                |
| Shital Palace Flat Owners Association             |           | 4,00,000.00                              |
| <b>Total</b>                                      |           | <b>5,43,810.00</b>                       |
| <b>Brought Forward Loss</b>                       | <b>8</b>  |                                          |
| Brought Forward Loss of Previous Years            |           | 41,35,636.28                             |
| Add; Loss From Profit and Loss Account FY 2017-18 |           | 11,22,017.34                             |
| <b>Total</b>                                      |           | <b>52,57,653.62</b>                      |
| <b>Provisions</b>                                 | <b>9</b>  |                                          |
| TDS Payable                                       |           | 21,227.00                                |
| <b>Total</b>                                      |           | <b>21,227.00</b>                         |
| <b>Turnover</b>                                   | <b>10</b> |                                          |
| Sales - Flat Sardar Nagar 16/2                    |           | 9,00,000.00                              |
| Sales - Flat Manhar Plot 6/2                      |           | 12,00,000.00                             |
| <b>Total</b>                                      |           | <b>21,00,000.00</b>                      |
| <b>Other Income</b>                               | <b>11</b> |                                          |
| Rent Income                                       |           | 3,60,000.00                              |
| Interest Of Advance Tax                           |           | 806.00                                   |
| Interest Of Fix Deposit                           |           | 5,89,550.00                              |
| <b>Total</b>                                      |           | <b>9,50,356.00</b>                       |



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|                                               |           |                     |
|-----------------------------------------------|-----------|---------------------|
| <b><u>Variation in Stock</u></b>              | <b>12</b> |                     |
| <b>(A) Closing Stock</b>                      |           |                     |
| Stock - Sardar Nagar 16/2                     |           | 19,85,000.00        |
| Total (A)                                     |           | 19,85,000.00        |
| <b>(B) Opening Stock</b>                      |           |                     |
| Stock - Sardar Nagar 16/2                     |           | 32,02,400.00        |
| Stock - Manaharplot                           |           | 8,24,700.00         |
| Total (B)                                     |           | 40,27,100.00        |
| Variation in Stock                            |           | (20,42,100.00)      |
| <b><u>Purchases</u></b>                       | <b>13</b> |                     |
| Purchase - Sardar Nagar 16/2                  |           | 3,301.50            |
| Purchase - Sardar Nagar 16/2- 4%              |           | 15.75               |
| Purchase - Sardar Nagar 16/2                  |           | 102.00              |
| <b>Total</b>                                  |           | <b>3,419.25</b>     |
| <b><u>Selling and Administrative Exp.</u></b> | <b>14</b> |                     |
| Accounting Exp.                               |           | 13,500.00           |
| Bank Commission                               |           | 4,427.00            |
| Brokerage Exp.                                |           | 21,000.00           |
| RMC Tax                                       |           | 10,274.00           |
| Round Off                                     |           | 0.75                |
| Stationary Exp,                               |           | 7,000.00            |
| <b>Total</b>                                  |           | <b>56,201.75</b>    |
| <b><u>Financial Expenses</u></b>              | <b>15</b> |                     |
| Interest on Unsecured Loan                    |           | 14,65,017.00        |
| Bank Interest Exp.                            |           | 66,157.00           |
| <b>Total</b>                                  |           | <b>15,31,174.00</b> |

