AUDIT REPORT

FOR THE ACCOUNTING YEAR

2015 - 2016

OF

DIVYAM DEVELOPERS

205/206/207, OPP. KRISHNA TOWNSHIP, MOTA
VARACHHA, SURAT, GUJARAT-394101

BY
AUDITORS :

ASODARIA ASSOCIATES
CHARTERED ACCOUNTANTS
O-17, PANCHRATNA TOWER, L.H. ROAD, SURAT,
SURAT-395006 GUJARAT

ASODARIA ASSOCIATES
CHARTERED ACCOUNTANTS

CA RAJPARA AP.
B.Com., L.L.B., F.C.A.

CA D.C. TIMBADIYA
B.Com., F.C.A.

O-17, First Floor. Panchratna Tower, Lambe Hanuman Road, Surat - 395 006.
Ph. : 0261-2544446, 2548601 E-mail:aso_asso@yahoo.co.in

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 DIVYAM DEVELOPERS, 205/206/207, OPP. KRISHNA TOWNSHIP, MOTA VARACHHA, SURAT, GUJARAT-394101. PAN - AAJFD2672E.

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 205/206/207, OPP. KRISHNA TOWNSHIP, MOTA VARACHHA, SURAT, GUJARAT-394101 and 0 branches.

3. (a) I report the following observations/comments/discrepancies/inconsistencies, if any:
PLEASE REFER OUR NOTES ON ACCOUNTS

(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.

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

Date : 17/09/2016
Place : Surat

For ASODARIA ASSOCIATES
Chartered Accountants

Rajpara A P
(Partner)
M. No. : 047645
FRN : 100734W

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 : **DIVYAM DEVELOPERS**

2 Address : **205/206/207, OPP. KRISHNA TOWNSHIP, MOTA VARACHHA, SURAT, GUJARAT-394101**

3 Permanent Account Number : **AAJFD2672E**

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	Sales Tax/VAT (GUJARAT)	24222501089
2	Service Tax	AAJFD2672ESD001

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. **NA**

10 a Nature of business or profession. :

Sector	Sub sector	Code
Builders	Builders(0401)	0401

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

11 a Whether books of accounts are prescribed under section 44AA, if yes, list of books so prescribed. : **No**

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 'II'**

c List of books of account and nature of relevant documents examined. : **Cash Book**
Bank Book
Ledger
Journal Register

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**

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**

14 a Method of valuation of closing stock employed in the previous year. : **At Cost**

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**

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**

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 :- : **AS PER ANNEXURE 'III'**

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 :

Particulars	Amount
Service Tax Penalty	1000

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)	:	0
iv. Wealth tax under sub-clause (iia)	:	0
v. Royaltee, license fee, service fee etc. under sub-clause (iib)	:	0
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)	:	0
viii. Tax paid by employer for perquisites under sub-clause (v)	:	0

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 : No

Date of payment	Nature of payment	Amount	Name of the payee	PAN of the payee
28/12/2015	ELectric Exp.	24159	GEB	

(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) : Yes

e provision for payment of gratuity not allowable under section 40A(7) : 0

f any sum paid by the assessee as an employer not allowable under section 40A(9) : 0

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) : 0

22 Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006. : 0

23 Particulars of any payment made to persons specified under section 40A(2)(b). : **AS PER ANNEXURE 'IV'**

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); :

Section	Nature of Liability	Amount
Sec 43B(a) -tax , duty,cess,fee etc	Service Tax Payable	274459
Sec 43B(a) -tax , duty,cess,fee etc	Vat Payable	98944

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

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

VAT & ST credit Not allowed Passed Through P&L A/C.

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. : Yes

CENVAT	Amount	Treatment in profit & loss/account
Opening Balance	0	NIL
CENVAT Availed	2606144	NIL
CENVAT Utilized	1223747	NIL
Closing / outstanding Balance	1382397	NIL
		NIL

	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.	:	No
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.	:	NA
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
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 'V'
	b	Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269T made during the previous year	:	NA
	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:- 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
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	:	AS PER ANNEXURE 'VI'
	b	Whether the assessee has furnished the statement of tax deducted or tax collected within the prescribed time. If not, please furnish the details:	:	NA
	c	whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish	:	AS PER ANNEXURE 'VII'

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

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	16532300			Nil		
Gross profit/turnover	NA	NA	NA	NA	NA	NA
Net profit/turnover	181976	16532300	1.10	NA	NA	NA
Stock-in-trade/turnover	175564282	16532300	1061.95	NA	NA	NA
material consumed/Finished goods produced	NA	NA	NA	NA	NA	NA

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 ASODARIA ASSOCIATES
Chartered Accountants

Rajpara A P
(Partner)
M. No. : 047645
FRN : 100734W
O-17, Panchratna Tower, L.H. Road, Surat, Surat-395006
Gujarat

Date : 17/09/2016
Place : Surat

Annexure 'I'

Names of partners/members and their profit sharing ratios

SN	Name	Profit Sharing Ratio (%)
1	BHAVESHBHAI D. SAVAJ	10.30
2	CHANDRESHKUMAR R. DOBARIYA	5.75
3	DEVCHANDBHAI M. PATEL	15.45
4	DHANJIBHAI V. SAVAJ	10.30
5	JANAKBHAI J. DAVARIYA	5.00
6	KISHORBHAI D. SAVAJ	15.45
7	MANUBHAI H. DHADUK	5.25
8	PRAKASHBHAI K. SABALPARA	5.25
9	PRAVINBHAI C. AKABARI	5.50
10	RAKESKUMAR K. SABALPARA	5.25
11	RAMILABEN M. DHADUK	5.25
12	RAMJIBHAI V. RIBADIYA	5.50
13	RAVAJIBHAI M. DOBARIYA	5.75

Annexure 'II'

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	205/206/207, OPP. KRISHNA TOWNSHIP, MOTA VARACHHA		SURAT	GUJARAT	394101
2	Bank Book	205/206/207, OPP. KRISHNA TOWNSHIP, MOTA VARACHHA		SURAT	GUJARAT	394101
3	Ledger	205/206/207, OPP. KRISHNA TOWNSHIP, MOTA VARACHHA		SURAT	GUJARAT	394101
4	Journal Register	205/206/207, OPP. KRISHNA TOWNSHIP, MOTA VARACHHA		SURAT	GUJARAT	394101

Annexure 'III'

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 :-

SN	Description of the block of assets	Rate of depreciation	Opening WDV	Additions					Deductions	Depreciation allowable	Written down value at the end of the year
				Purchase value	Adjustments on account of			Total value of purchase			
					CENVAT	Change in rate of exchange	Subsidy/ Grant				
1	(18a) Plant & Machinery @ 15%- Sec 32(1)(ii)	15%	0	55005	0	0	0	55005		8251	46754
2	(18e) Plant & Machinery @ 60%- Sec 32(1)(ii)	60%	0	36800	0	0	0	36800		22080	14720
	Total		0	91805	0	0	0	91805	0	30331	61474

Additions : (18a) Plant & Machinery @ 15%- Sec 32(1)(ii)

Date of purchase	Date of put to use	Amount	MODVAT	Exchange rate change	Subsidy grant	Total Amount
05/06/2015	05/06/2015	55005	0	0	0	55005
	Total	55005	0	0	0	55005

Additions : (18e) Plant & Machinery @ 60%- Sec 32(1)(ii)

Date of purchase	Date of put to use	Amount	MODVAT	Exchange rate change	Subsidy grant	Total Amount
10/07/2015	10/07/2015	36800	0	0	0	36800
	Total	36800	0	0	0	36800

Annexure 'IV'

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

SN	Name of related party	PAN	Relation	Nature of Transaction	Payment Made(Amount)
1	Bhaveshbhai D. Savaj		Partner	Remuniration to Partner	40000
2	Chandreshkumar R. Dobariya		Partner	Remuniration to Partner	40000
3	Devchanbhai M. Patel		Partner	Remuniration to Partner	40000
4	Dhanjibhai V. Savaj		Partner	Remuniration to Partner	40000
5	Janakbhai J. Davariya		Partner	Remuniration to Partner	40000
6	Kishorbhai D. Savaj		Partner	Remuniration to Partner	40000
7	Manubhai S. Dhaduk		Partner	Remuniration to Partner	40000
8	Prakashbhai K. Savaj		Partner	Remuniration to Partner	40000
9	Pravinbhai C. Akabari		Partner	Remuniration to Partner	40000
10	Rakeshkumar K. Savaj		Partner	Remuniration to Partner	40000
11	Ramjibhai V. Ribadiya		Partner	Remuniration to Partner	40000
12	Ravjibhai M. Dobariya		Partner	Remuniration to Partner	40000

Annexure 'V'

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 the Previous Year	Maximum amount outstanding in the account at any time during the Previous Year	Whether the loan/deposit was taken or accepted otherwise than by an account payee Bank cheque or account payee bank draft
1	Bhaktiben J. Davariya	Surat, Gujarat	BIAPD9696L	700000	No	771517	No
2	Kanchanben A. Savaj	Surat, Gujarat	DVWPS5210L	400000	No	431127	No
3	Nareshbhai J. Patel	Surat, Gujarat	AGKPP8517H	5450000	No	5562882	No
4	Sangeetaben Hareshbhai	Surat, Gujarat	BCSPR6877D	300000	No	330802	No
5	Shardaben J. Patel	Surat, Gujarat	ABRPP4482D	6400000	No	6617183	No

Annexure 'VI'

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:

SN	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
1	SRTD04299B	194A	Interest other than Interest on securities	1130778	1130778	1130778	113080	0	0	0
2	SRTD04299B	194C	Payments to contractors	40821103	40821103	40821103	410212	0	0	0
3	SRTD04299B	194J	Fees for professional or technical services	50000	50000	50000	5000	0	0	0

Annexure 'VII'

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

SN	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
1	SRTD04299B	2262	2045	15/10/2015
2	SRTD04299B	2940	2792	22/12/2015
3	SRTD04299B	0	150	22/12/2015
4	SRTD04299B	1164	0	

DIVYAM DEVELOPERS
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING ON 31ST MARCH, 2016

PARTICULARS	SCH NO	AMOUNT
(A) INCOME		
SALES A/C		
SALES		1,65,32,300.00
INDIRECT INCOMES		
VATAV-KASAR		4,563.00
INCREASE/(DECREASE) IN STOCK		10,95,77,203.74
TOTAL (A)		**12,61,14,066.74**
(B) EXPENDITURE		
PURCHASE A/C		
PURCHASES		7,87,78,063.00
INTEREST PAID		
BANK LOAN OD INTEREST		22,21,405.00
INTEREST ON UNSECURED LOAN		11,30,778.00
SERVICETAX INTEREST EXP.		12,185.00
TDS INTEREST		7,632.00
VAT INTEREST		487.00
INDIRECT EXPENSES	5	4,37,51,210.07
TOTAL (B)		**12,59,01,760.07**
NET PROFIT/(LOSS) BEFORE DEPRECIATION AND TAX		**2,12,306.67**
DEPRECIATION		30,331.00
NET PROFIT/(LOSS) AFTER DEPRECIATION		**1,81,975.67**
NET PROFIT/(LOSS) CARRIED TO BALANCE SHEET		**1,81,975.67**

Schedules 1 to 6 form an integral part of accounts

In terms of our attached report of even date

For DIVYAM DEVELOPERS

(PARTNER)

For ASODARIA ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 100734W

RAJPARA A P
(PARTNER)
M. NO. : 047645

Place : SURAT
Date : 17/09/2016

DIVYAM DEVELOPERS
BALANCE SHEET AS AT 31ST MARCH, 2016

LIABILITIES	SCH NO	AMOUNT	ASSETS	SCH NO	AMOUNT
CAPITAL	1	6,52,60,475.67	FIXED ASSETS	4	61,474.00
LOAN FUNDS			**CURRENT ASSETS**		
SECURED LOANS			**INVENTORY**		
STATE BANK OF INDIA -OD		3,68,08,102.39	CLOSING STOCK		13,72,44,174.00
UNSECURED LOANS	2	2,24,85,053.00	LAND STOCK		3,83,20,108.00
CURRENT LIABILITIES	3	5,33,72,126.00	**CASH AND BANK**		
PROVISIONS			CASH IN HAND		9,06,710.00
SERVICE TAX PAYABLE		2,74,459.00	STATE BANK OF INDIA -CA		10,462.00
TDS PAYABLE		3,46,978.00	THE VCBL		24,010.51
VAT PAYABLE		98,944.00	**LOANS AND ADVANCES (ASSETS)**		
			BHARAT U. AGRAWAL		2,65,000.00
			GEB DEPOSIT		1,31,874.00
			GUJARAT SIDDHI CEMENT LTD.		20.00
			LALLUBHAI AMBABHAI BABRIYA		50,000.00
			RAKESHBHAI B. BORAD		84,464.00
			SERVICE TAX RECEIVABLE		15,31,665.00
			SHAYONA ENTERPRISE		5,797.00
			VAT DEPOSIT		10,000.00
			MISC EXPENSES (ASSETS)		
			P & P EXP.		379.55
TOTAL		17,86,46,138.06	TOTAL		17,86,46,138.06

Schedules 1 to 6 form an integral part of accounts

For DIVYAM DEVELOPERS

(PARTNER)

Place : SURAT
Date : 17/09/2016

In terms of our attached report of even date

For ASODARIA ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 100734W

RAJPARA A.P
(PARTNER)
M. NO. : 047645

DIVYAM DEVELOPERS

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

Schedule : 1

Capital Account of Bhaveshbhai D. Savaj

Particulars	Amount	Particulars	Amount
To Closing Balance	71,02,043.49	By Opening Balance By Net Profit By Partner Salary By Addition	69,63,300.00 18,743.49 40,000.00 80,000.00
Total	**71,02,043.49**	**Total**	**71,02,043.49**

Capital Account of Chandreshkumar R. Dobariya

Particulars	Amount	Particulars	Amount
To Closing Balance	25,52,963.60	By Opening Balance By Net Profit By Partner Salary By Addition	24,22,500.00 10,463.60 40,000.00 80,000.00
Total	**25,52,963.60**	**Total**	**25,52,963.60**

Capital Account of Devchandbhai M. Patel

Particulars	Amount	Particulars	Amount
To Closing Balance	1,21,25,315.24	By Opening Balance By Net Profit By Partner Salary By Addition	1,02,90,200.00 28,115.24 40,000.00 17,67,000.00
Total	**1,21,25,315.24**	**Total**	**1,21,25,315.24**

Capital Account of Dhanjibhai V. Savaj

Particulars	Amount	Particulars	Amount
To Closing Balance	70,96,043.49	By Opening Balance By Net Profit By Partner Salary By Addition	69,57,300.00 18,743.49 40,000.00 80,000.00
Total	**70,96,043.49**	**Total**	**70,96,043.49**

Capital Account of Janakbhai J. Davariya

Particulars	Amount	Particulars	Amount
To Withdrawal To Closing Balance	15,00,000.00 69,59,598.78	By Opening Balance By Net Profit By Partner Salary By Addition	26,80,500.00 9,098.78 40,000.00 57,30,000.00
Total	**84,59,598.78**	**Total**	**84,59,598.78**

Capital Account of Kishorbhai D. Savaj

Particulars	Amount	Particulars	Amount
To Withdrawal To Closing Balance	35,00,000.00 1,04,38,315.24	By Opening Balance By Net Profit By Partner Salary By Addition	1,02,90,200.00 28,115.24 40,000.00 35,80,000.00
Total	**1,39,38,315.24**	**Total**	**1,39,38,315.24**

Capital Account of Manubhai S. Dhaduk

Particulars	Amount	Particulars	Amount
To Closing Balance	25,94,053.72	By Opening Balance	24,64,500.00
		By Net Profit	9,553.72
		By Partner Salary	40,000.00
		By Addition	80,000.00
Total	**25,94,053.72**	**Total**	**25,94,053.72**

Capital Account of Prakashbhai K. Sabalpara

Particulars	Amount	Particulars	Amount
To Closing Balance	29,04,053.72	By Opening Balance	27,74,500.00
		By Net Profit	9,553.72
		By Partner Salary	40,000.00
		By Addition	80,000.00
Total	**29,04,053.72**	**Total**	**29,04,053.72**

Capital Account of Pravinbhai C. Akbari

Particulars	Amount	Particulars	Amount
To Closing Balance	42,38,508.66	By Opening Balance	41,08,500.00
		By Net Profit	10,008.66
		By Partner Salary	40,000.00
		By Addition	80,000.00
Total	**42,38,508.66**	**Total**	**42,38,508.66**

Capital Account of Rakeshkumar K. Sabalpara

Particulars	Amount	Particulars	Amount
To Closing Balance	29,04,053.72	By Opening Balance	27,74,500.00
		By Net Profit	9,553.72
		By Partner Salary	40,000.00
		By Addition	80,000.00
Total	**29,04,053.72**	**Total**	**29,04,053.72**

Capital Account of Ramilaben M. Dhaduk

Particulars	Amount	Particulars	Amount
To Closing Balance	25,54,053.72	By Opening Balance	24,64,500.00
		By Net Profit	9,553.72
		By Addition	80,000.00
Total	**25,54,053.72**	**Total**	**25,54,053.72**

Capital Account of Ramjibhai V. Ribadiya

Particulars	Amount	Particulars	Amount
To Closing Balance	4,38,508.66	By Opening Balance	3,08,500.00
		By Net Profit	10,008.66
		By Partner Salary	40,000.00
		By Addition	80,000.00
Total	**4,38,508.66**	**Total**	**4,38,508.66**

Capital Account of Ravjibhai M. Dobariya

Particulars	Amount	Particulars	Amount
To Closing Balance	33,52,963.63	By Opening Balance	32,22,500.00
		By Net Profit	10,463.63
		By Partner Salary	40,000.00
		By Addition	80,000.00
Total	**33,52,963.63**	**Total**	**33,52,963.63**

Schedule : 2

Schedule : 2

UNSECURED LOANS

PARTICULARS	AMOUNT
UNSECURED LOANS	
ASHISHBHAI D. RANPARIYA (LOAN)	3,43,018.00
BABUBHAI VALLABHBHAI GOLAVIYA	5,84,810.00
BHAKTIBEN J.DAVARIYA	7,71,517.00
BHAVESHKUMAR RAMESHBHAI PADSALA	25,00,000.00
HARIBHAI VALLABHBHAI GOLAVIYA	5,23,230.00
JAGDISHBHAI KANJIBHAI CHOVATIYA	10,61,525.00
KANCHANBEN A.SAVAJ	4,31,127.00
MITESHBHAI HARIBHAI PATEL	2,83,550.00
NARANBHAI VALLABHBHAI GOLAVIYA	3,96,970.00
NARESHBHAI JITENDRABHAI PATEL	55,62,882.00
RAMESHBHAI DHIRUBHAI PADSALA	6,00,000.00
RAMILABEN VALLABHBHAI PATEL	7,25,978.00
RANCHHODBHAI MADHUBHAI DOBARIYA	17,52,461.00
SANGEETABEN HARESHBHAI	3,30,802.00
SHARDABEN J. PATEL	66,17,183.00
TOTAL	**2,24,85,053.00**

Schedule : 3

CURRENT LIABILITIES

PARTICULARS	AMOUNT
SUNDRY CREDITORS	
BABUBHAI BHANUBHAI SATASIYA	8,76,150.00
BHARATBHAI DHIRUBHAI PANSHERIYA	8,72,190.00
BHAVESHBHAI GORDHANBHAI GUNA	8,91,000.00
CHETAN MANSUKHBHAI POKAL	8,76,150.00
DURGAPRASAD VISHWAKARMA	2,30,868.00
HARI OM HARDWARE	5,88,018.00
HITESH MAGANBHAI VADADORIYA	8,69,220.00
HONEY MERCANTILE	4,00,125.00
I SHREE KHODAL PAINT	5,00,312.00
I SHREE KHODIYAR PAINT	1,70,282.00
JAHANAVI CARTING	25,303.00
JAY MATAJI CARTING	3,90,411.00
KAIZEN PIPES AGENCY	40,024.00
KAMAKSHI TRADERS	14,96,000.00
KANTIBHAI D. KATHIRIYA	8,61,300.00
KISHORBHAI DHIRUBHAI RAIYANI	8,78,130.00
MANSUKHBHAI DHIRUBHAI RAIYANI	8,80,110.00
MILAN PRAVINBHAI RADADIYA	8,71,200.00
MORDEN ARCHITEC & CONSTRUCTION	4,95,723.00
NAGAJIBHAI K. KUMBHANI	9,20,311.00
NARHARIBHAI T. PATEL	0,000.00
NILESH D. NAROLA	4,95,000.00
NILKANTH SALES CORPORATION	26,21,207.00
NIRUKUMAR CHANABHAI GALANI	8,62,290.00
PARSHOTTAMBHAI MULJIBHAI RAMANI	8,62,290.00
PAVAN ENTERPRISE	1,63,344.00
POOJA FABRICATION	99,000.00
RAJ TILES	3,49,522.00
RAJESHBHAI N. PATEL	2,28,378.00
RAKESHBHAI MANSUKHBHAI KATHIRIYA	8,66,250.00
S. P. ENGINEERING WORKS	9,86,808.00
S.P. ENGINEERING & ELECTRONICS	5,24,254.00
SAI STEEL	5,62,535.00
SANDIP D. NAKRANI	8,03,668.00

SATADHAR SALES CORPORATION	4,03,102.00
SHAIKH SADDAM HUSSAIN	5,16,601.00
SHILPABEN VIJAYBHAI GHEVARIYA	8,90,644.00
SHREENATH SECURITY AGENCY	8,000.00
SHYAM ENTERPRISE	3,46,500.00
SIDDHARTH M. PATEL	4,95,000.00
SK SAMSER	3,87,357.00
SUNILBHAI VITTHALBHAI VAGHASIYA	8,80,110.00
SURESHBHAI BABUBHAI GAJERA	8,79,120.00
TEJASHBHAI GORDHANBHAI DOBARIYA	8,91,000.00
URANUS ELEVATORS	2,25,000.00
VIJAYKUMAR VITTHALBHAI VAGHASIYA	8,78,130.00
VIRJIBHAI SAVJIBHAI GADHIYA	8,81,100.00
VIVEK ARVINDBHAI CHODVADIYA	8,72,111.00
VRUSHABH N. PATEL	2,34,903.00
Total	**3,13,76,051.00**
SUNDRY MEMBERS	
AS PER LIST	2,19,96,075.00
TOTAL	**5,33,72,126.00**

Schedule : 4

FIXED ASSETS

Particulars	Rate	WDV as on 01/04/2015	Addition		Deduction	Total	Dep for the Year	WDV as on 31/03/2016
			More than 180 Days	Less than 180 Days				
		Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
C.C.T.V. CAMERA	15%	0.00	55,005.00	0.00	0.00	55,005.00	8,251.00	46,754.00
COMPUTER	60%	0.00	36,800.00	0.00	0.00	36,800.00	22,080.00	14,720.00
Total		0.00	91,805.00	0.00	0.00	91,805.00	30,331.00	61,474.00

Schedule : 5

INDIRECT EXPENSES

PARTICULARS	AMOUNT
INDIRECT EXPENSES	
BANK CHARGES	9,596.48
CONSULTING FEES	1,08,000.00
CONVEYANCE EXP.	32,640.00
ELECTRIC POWER BILL EXP.	2,18,202.59
GEB EXP.	4,76,600.00
INSURANCE EXP.	60,640.00
LABOUR CHARGES	4,08,21,103.00
LOAN PROCESSING CHARGES	5,86,085.00
MISC.EXP.	18,980.00
OFFICE EXP.	5,700.00
PARTNER'S SALARY	4,80,000.00
SERVICE TAX EXP.(SBC)	36,730.00
SERVICE TAX PENALTY	1,000.00
SITE EXP.	28,940.00
SMC EXP.	4,69,450.00
SOFTWARE EXP.	9,000.00
STATIONERY & PRINTING EXP.	2,783.00
SUPERVISOR SALARY	96,000.00
TELEPHONE EXP.	12,840.00
VAT EXP.	2,17,565.00
WATCHMAN SALARY	59,355.00
TOTAL	**4,37,51,210.07**

Accounting Polices & Notes on Accounts

1. The accounts are prepared on historical cost basis and as a going concern. Accounting policies not referred to otherwise are consistent with generally accepted accounting principles.

2. Fixed Asset are value at cost less depreciation. The depreciation has been calculated at the rates provided.

3. Valuation of Inventory:-
Building Construction Work In Progress is valued at cost.

4.The preceding year was unaudited & hence, figures of opening balance have been taken on the basis of annual A/cs of preceding year certified by Partner

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

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

7. Balances of Debtors, Creditors and Unsecured Loans are subject to confirmation.

8. ~~Final Accounts has been prepared on Going Concern assumption.~~

9.As per Information given to us, no personal Exp. Debited to P & L A/c of the firm

10. As per information given by the management, there is no payment exceeding Rs.20,000/- otherwise than by a A/c payee cheque or A/c payee bank draft, however, in absence of evidence, we could not verify the same.

11. We have verified the compliance with the provisions of chapter XVII-B regarding the deduction of tax at source and regarding the payment thereof to the credit of the Central Govt. in accordance with the Auditing Standards generally accepted in India which include test checks and the concept of materiality. Such Audit procedures did not reveal any significant non-compliance with the provisions of Chapter XVII-B

12. Auditee is not aware whether supplier filed a memorandum with the authority referred to in section 7(1)(a) of the Micro, Small and Medium Enterprise Development Act, 2006 and not disclosed any information with annual statements of accounts as required by section 22 of the MSME Act.

13. As per information given by partner of the Firm, there is no any outstandig demands raised or refund issued during the previous year under any indirect tax Law

14. G.P. Ratio is not ascertainable because the nature of business.

for **DIVYAM DEVELOPERS**

PARTNER

Place : **SURAT**
Date : **17/09/2016**

for **ASODARIA ASSOCIATES**
Chartered Accountants

RAJPARA A P

O-17, PANCHRATNA TOWER, L.H. ROAD,
SURAT, SURAT-395006 GUJARAT