Kothari Sangawat & Associates
(Chartered Accountants)

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GSTIN 24AALFK9358G1ZY

INDEPENDENT AUDITOR'S REPORT

To

The members of,

VAIBHAVLAXMI CONSTRUCTION COMPANY PRIVATE LIMITED

1. **Report on the Financial Statements**

We have audited the accompanying financial statements of VAIBHAVLAXMI CONSTRUCTION COMPANY PRIVATE LIMITED ("The Company"), which comprise the Balance Sheet as at March 31, 2019 and the Statement of Profit and Loss and Cash Flow Statement for the year then ended , and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2006, as amended, ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and its profit for the year ended on that date.

2. **Basis for Opinion**

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

KOTHARI SANGAWAT & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD FRN 132

3. **Other Information-Board of Directors Report**

The Company's Board of Directors is responsible for the preparation and presentation of its report (herein after called as "Board Report") which comprises various information required under section 134(3) of the Companies Act 2013 but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the Board Report and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the Board Report and in doing so, consider whether the Board Report is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement in this Board Report, we are required to report that fact. We have nothing to report in this regard.

4. Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

KOTHARI RAWAT & ASSOCIATES AHMEDABAD FRN 112336W CHARTERED ACCOUNTANTS

5. **Auditor's Responsibility**

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

i) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

ii) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control systems.

iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

iv) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

v) Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

6. Report on other Legal and Regulatory Requirements

As required by the Companies (Auditors Report) Order,2016("the Order"),issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act,2013, we give in the Annexure "A", a statement on the matters specified in paragraphs3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, based on our audit we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

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

(d) In our opinion, the aforesaid financial statements comply with the AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014

(e) On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31/03/2019 from being appointed as a director in terms of section 164(2) of the Companies Act,2013.

(f) In our opinion, the provisions of Section 143(3)(i) with regard to opinion on internal financial controls with reference to financial statements and operating effectiveness of such controls is not applicable to the company.

AHMEDABAD FRN 12985W CHARTERED ACCOUNTANTS

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

i) The Company does not have any pending litigations which would impact its financial position.

ii) The Company did not have any long term contracts including derivative contractsfor which there were any material foreseeable losses ;and

iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

FOR KOTHARI SANGAWAT & ASSOCIATES
Chartered Accountants
(Firm Registration No. 132985W)

DINESH SANGAWAT
Partner
Membership No.: 142151

PLACE : AHMEDABAD

DATE : 08.09.2019

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2019

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

1	CIN	U45200GJ2013PTC077746
2	Registration Date	04-12-2013
3	Name of the Company	VAIBHAVLAXMI CONSTRUCTION COMPANY PRIVATE LIMITED
4	Category/Sub-category of the Company	COMPANY LIMITED BY SHARES
		INDIAN NON-GOVERNMENT COMPANY
5	Address of the Registered office & contact details	SR-3565, BLOCK-1752, PADMAVATI CEMENT ARTICLES,NH-8 BAREJA CHAR RASTA, BAREJA, DASCROI, GUJARAT382425
6	Whether listed company	NO
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	-

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	CONSTRUCTION OF BUILDINGS	4100	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
NIL					

IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2018]				No. of Shares held at the end of the year [As on 31-March-2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF		10,000	10,000	100.00%		10,000	10,000	100.00%	0.00%
b) Central Govt			-	0.00%			-	0.00%	0.00%
c) State Govt(s)			-	0.00%			-	0.00%	0.00%
d) Bodies Corp.			-	0.00%			-	0.00%	0.00%
e) Banks / FI			-	0.00%			-	0.00%	0.00%
f) Any other			-	0.00%			-	0.00%	0.00%
Sub Total (A) (1)	-	10,000	10,000	100.00%	-	10,000	10,000	100.00%	0.00%
(2) Foreign									
a) NRI Individuals			-	0.00%			-	0.00%	0.00%
b) Other Individuals			-	0.00%			-	0.00%	0.00%
c) Bodies Corp.			-	0.00%			-	0.00%	0.00%
d) Any other			-	0.00%			-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	-	10,000	10,000	100.00%	-	10,000	10,000	100.00%	0.00%

AHMEDABAD FRN 132981 CHARTERED ACCOUNTANTS

VAIBHAVLAXMI CONSTRUCTION CO.PVT LTD 2018-19									
B. Public Shareholding									
1. Institutions									
a) Mutual Funds			-	0.00%			-	0.00%	0.00%
b) Banks / FI			-	0.00%			-	0.00%	0.00%
c) Central Govt			-	0.00%			-	0.00%	0.00%
d) State Govt(s)			-	0.00%			-	0.00%	0.00%
e) Venture Capital Funds			-	0.00%			-	0.00%	0.00%
f) Insurance Companies			-	0.00%			-	0.00%	0.00%
g) FIIs			-	0.00%			-	0.00%	0.00%
h) Foreign Venture Capital Funds			-	0.00%			-	0.00%	0.00%
i) Others (specify)			-	0.00%			-	0.00%	0.00%
Sub-total (B)(1):-	-	-	-	0.00%	-		-	0.00%	0.00%
2. Non-Institutions									
a) Bodies Corp.									
i) Indian			-	0.00%			-	0.00%	0.00%
ii) Overseas			-	0.00%			-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh			-	0.00%			-	0.00%	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh		-	-	0.00%			-	0.00%	0.00%
c) Others (specify)									
Non Resident Indians			-	0.00%			-	0.00%	0.00%
Overseas Corporate Bodies			-	0.00%			-	0.00%	0.00%
Foreign Nationals			-	0.00%			-	0.00%	0.00%
Clearing Members			-	0.00%			-	0.00%	0.00%
Trusts			-	0.00%			-	0.00%	0.00%
Foreign Bodies - D R			-	0.00%			-	0.00%	0.00%
Sub-total (B)(2):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
Total Public (B)	-		-	0.00%	-	-	-	0.00%	0.00%
C. Shares held by Custodian for GDRs & ADRs				0.00%				0.00%	0.00%
Grand Total (A+B+C)	-	10,000	10,000	100.00%	-	10,000	10,000	100.00%	0.00%

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	SUNILKUMAR JAIN	5,000	50.00%		5,000	50.00%		0.00%
2	MAHENDRAKUMAR SHAH	5,000	50.00%		1,000	10.00%		-80.00%
3	RATANMALA JAIN	-	0.00%		4,000	40.00%		0.00%

KOTHARI SANGAWAT & ASSOCIATES AHMEDABAD FRN 129856W CHARTERED ACCOUNTANTS

(iii) Change In Promoters' Shareholding :

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year	01-04-2018		10,000	100.00%	10,000	100.00%
	Changes during the year	13-02-2019	Transfer	(4,000)	-40.00%	(4,000)	-40.00%
	Changes during the year	13-02-2019	Allot	4,000	40.00%	4,000	40.00%
	At the end of the year	31-03-2019		10,000	100.00%	10,000	100.00%

(iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN.	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares

NIL

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	SUNIL KUMAR JAIN						
	At the beginning of the year	01-04-2018		5,000	50.00%	5,000	50.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31-03-2019		-	0.00%	5,000	50.00%
2	RATANMALA JAIN						
	At the beginning of the year	01-04-2018			0.00%		0.00%
	Changes during the year	13-02-2019	Allot	4,000	40.00%	4,000	40.00%
	At the end of the year	31-03-2019		4,000	40.00%	4,000	40.00%

V) INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amt. Rs.)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	95,94,247.00		-	95,94,247.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	95,94,247.00	-	-	95,94,247.00
Change in Indebtedness during the financial year				
* Addition				
* Reduction	22,00,911.00	-	-	22,00,911.00
Net Change	22,00,911.00			22,00,911.00
Indebtedness at the end of the financial year				
i) Principal Amount	73,93,336.00		-	73,93,336.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	73,93,336.00			73,93,336.00

KOTHARI SANGAWAT & ... CHARTERED ACCOUNTANTS
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FRN-132985W

VAIBHAVLAXMI CONSTRUCTION CO.PVT LTD 2018-19

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. (I) Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
	Name	SUNILKUMAR JAIN	RATANMALA JAIN	(Rs)
	Designation	DIRECTOR	DIRECTOR	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	9,00,000.00	4,70,000.00	13,70,000.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961			-
2	Stock Option			-
3	Sweat Equity			-
4	Commission			-
	- as % of profit			-
	- others, specify			-
5	Others, please specify			-
	Total (A)	9,00,000.00	4,70,000.00	13,70,000.00
	Ceiling as per the Act	-		-

A. (II) Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
	Name			(Rs)
	Designation	DIRECTOR	DIRECTOR	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961			-
2	Stock Option			-
3	Sweat Equity			-
4	Commission			-
	- as % of profit			-
	- others, specify			-
5	Others, please specify			-
	Total (A)	-	-	-
	Ceiling as per the Act	-		-

B. Remuneration to other Directors:NIL

SN.	Particulars of Remuneration	Name of Directors			Total Amount
					(Rs)
1	Independent Directors				-
	Fee for attending board committee				-
	Commission				-
	Others, please specify				-
	Total (1)		-	-	-
2	Other Non-Executive Directors				-
	Fee for attending board committee				-
	Commission				-
	Others, please specify				-
	Total (2)		-	-	-
	Total (B)=(1+2)		-	-	-
	Total Managerial Remuneration				13,70,000.00
	Overall Ceiling as per the Act				

KOTHARI SANGHAVI & ASSOCIATES AHMEDABAD CHARTERED ACCOUNTANTS

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES: NIL

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

KOTHARI SANGAWAT & ASSOCIATES AHMEDABAD FRN 132984W CHARTERED ACCOUNTANTS

Kothari Sangawat & Associates
(Chartered Accountants)

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Ashram Road, Ahmedabad-380006. Ph.: 079-26582507
M.: 8128886032, 9825024740 - E-mail : rfjain1234@yahoo.com
GSTIN 24AALFK9358G1ZY

FORM NO.29B
[See Rule 40B]

Report under Section 115JB of the Income Tax Act.1961 for computing book profit of the company

1. We have examined the accounts and record of **M/S VAIBHAVLAXMI CONSTRUCTIONS CO. PVT. LTD. AT SR.3565 BLOCK-1752, PADMAVATI CEMENT ARTICLES, N.H. -8, BAREJA CHAR RASTA, BAREJA, DASCROI, P.A. NO. AAECV6516H** engaged in the business of BUILDING DEVELOPERS in order to arrive at the book profit during the year ended on 31st March, 2019.

2. We certify that the book profit has been computed in accordance with the provision of this section .The tax payable under section 115JB of the Income Tax Act in respect of the Assessment Year 2019-20 is RS.41970/- which has been determined on the basis of the details in Annexure-A This Form .

3. In our opinion and to the best of our knowledge and according to the explanations given to us the particulars given in Annexure-A are true and correct.

For, KOTHARI SANGAWAT ASSOCIATES
CHARTERED ACCOUNTANTS
FRN: 132985W

KOTHARI SANGAWAT & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD FRN 132985W

DIPESH SANGAWAT
PARTNER
M.NO. : 142151

PLACE: AHMEDABAD
DATE : 08.09.2019

ANNEXURE : A

[See Paragraph 2]

Details relating to the computation of book profits for the purpose of section 115JB of the Income- Tax Act.1961

1. Name of the assesses	Vaibhavlakshmi Constructions Pvt Ltd.
2. Particulars of Address	SR.3565 BLOCK-1752, PADMAVATI CEMENT ARTICLES, N.H. -8, BAREJA CHAR RASTA, BAREJA, GUJARAT.
3. Permanent Account Number	AAECV6516H
4. Assessment year	2019-2020
5. Financial year adopted by the company under the Companies Act, 2013 (18 of 2013).	2018-19
6. Total income of the company under the Income –Tax Act .	NIL
7. Income-Tax payable on total income	NIL
8. Whether Profit and Loss Account is prepared in accordance with the provisions of Schedule III to the Companies Act,2013	YES
9. Where the financial year referred to in Sl. No. 5 above is same as the relevant previous year, whether the statement of profit and loss referred to in Sl. No. 8 above has followed the same accounting policies, accounting standards for preparing the statement of profit and loss and the same method of rates for calculating depreciation as have been adopted for preparing accounts laid before the company at its annual general meeting? If not, the extent and nature of variation be specified. (attach working separately, where required).	YES

BHAGAWAT & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD 132080W

10. Where the financial year referred to in Sl. No. 5 is not the same as the relevant previous year, whether the statement of profit and loss referred to in Sl. No. 8 above has followed the same accounting policies, accounting standards for preparing the statement of profit and loss and the same method of rates for calculating depreciation as have been adopted for preparing accounts for the respective parts of the financial year laid or to be laid before the company at its annual general meeting? If not, the extent and nature of variation be specified (attach working separately, where required).	NA
11. Profit according to statement of profit and loss referred to in Sl. No. 8 above as adjusted by the amount or aggregate of amounts on account of variations referred to in Sl. No 9 or Sl. No. 10, as the case may be.	₹394356
12. Add: Amount or aggregate of amounts referred to in clauses (a) to (k) of *Explanation 1* to sub-section (2) of this section (attach working separately, where required).	0
13. Less: Amount or aggregate of amounts referred to in clauses (i) to (viii) of *Explanation 1* of sub-section (2) of this section (attach working separately, where required).	₹176225
14. Add/(Less): Amount of adjustments as referred to in subsection (2A) of this section where the financial statements of the company are drawn up in compliance with the Indian Accounting Standards specified in Annexure to the Companies (Indian Accounting Standards) Rules, 2015 for the previous year or any part thereof (amount from Sl. No 26 of Part B).	NA
15. Add/(Less): Amount of adjustments as referred ton sub- section (2C) of this section where the financial statements of the company are drawn up in compliance with the Indian Accounting Standards specified in Annexure to the Companies (Indian Accounting Standards) Rules, 2015 for the previous year or any part thereof (amount from Sl. No 33 of Part C).	NA
16. Add/(Less): Amount or aggregate of the amounts referred to in the sub-clauses (B) to (E) of clause (iii) of Explanation to sub-section (2C) of this section for the previous year or any of the preceding previous years and relatable to such asset or investment retired, disposed, realised or otherwise transferred during the previous year (attach working separately, where required).	NA
17. Add/(Less): Amount or aggregate of the amounts referred to in the sub-clause (F) of clause (iii) of *Explanation* to subsection (2C) of this section for the previous year or any of the preceding previous years and relatable to such foreign operations is disposed or otherwise transferred during the previous year (attach working separately, where required).	NA
12. Book Profit as computed according to explanation given in sub-section (2).	₹RS. 218132/-

KOTHARI SANGAWAT & ASSOCIATES
AHMEDABAD
FRN 132785W
CHARTERED ACCOUNTANTS

13. 18.50% of "Book Profit" as computed in 12 above — RS. 40354/-

Add : Education Cess @ 3% — RS. 1614/-

RS. 41968/-

14. Incase income tax payable by the company referred to at Sl. No. : 7 is less than 18.50% of its book profits shown in column 18, the amount of income tax payable by the company would be 18.5% of column 18, i.e. as per (19). — RS. 41970/-

FOR, KOTHARI SANGAWAT & ASSOCIATES
CHARTERED ACCOUNTANT

KOTHARI SANGAWAT & ASSOCIATES
AHMEDABAD
FRN 132985W
CHARTERED ACCOUNTANTS

PLACE : AHMEDABAD
DATE : 08.09.2019

DIPESH SANGAWAT
PARTNER
(M.NO.142151)

Kothari Sangawat & Associates
(Chartered Accountants)
405, Pratibha-1, B/h. Sakar-1, Opp. Gandhigram Rly Station,
Ashram Road, Ahmedabad-380006. Ph.: 079-26582507
M.: 8128886032, 9825024740 - E-mail : rfjain1234@yahoo.com
GSTIN 24AALFK9358G1ZY

FORM NO. 3CA
[See rule 6G(1)(a)]
Audit report under section 44AB of the Income-tax Act, 1961, in a case where the accounts of the business or profession of a person have been audited under any other law

1. We report that the statutory audit of VAIBHAVLAXMI CONSTRUCTION CO.P.LTD Address: SR 3565, BLOCK 1752, PADMAVATI CEMENT ARTICLES,NH-8, DASCROI, BAREJA PAN: AAECV6516H was conducted by us KOTHARI SANGAWAT & ASSOCIATES in pursuance of the provisions of the Companies Act, 2013 , and We annex hereto a copy of our audit report dated 08/09/2019 along with a copy each of -

   (a) the audited Profit and loss account for the period begining from 01/04/2018 to ending on 31/03/2019.;
   (b) the audited balance sheet as at 31/03/2019.; and
   (c) documents declared by the said Act to be part of, or annexed to, the Profit and loss account and balance sheet.

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

3. In our opinion and to the best of our information and according to examination of books of account including relevant documents and explanation given to us, the particulars given in the said form No. 3CD are true and correct subject to the following observations/qualifications, if any:-

KOTHARI SANGAWAT & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD FRN 132985W

** Signed

Place: AHMEDABAD
Date : 08/09/2019

Name: DIPESH SANGAWAT
Membership No. 142151
Firm Regn. No. 132985W
Address: 406-408 PRATIBHA-1
GANDHIGRAM RLY STATION
ASHRAM ROAD
AHMEDABAD

Kothari Sangawat & Associates
(Chartered Accountants)
405, Pratibha-1, B/h. Sakar-1, Opp. Gandhigram Rly Station,
Ashram Road, Ahmedabad-380006. Ph.: 079-26582507
M.: 8128886032, 9825024740 - E-mail : rfjain1234@yahoo.com
GSTIN 24AALFK9358G1ZY

Form 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 VAIBHAVLAXMI CONSTRUCTION CO.P.LTD

2. Address SR 3565, BLOCK 1752,
PADMAVATI CEMENT ARTICLES,NH-8,
DASCROI,
BAREJA

3. PAN AAECV6516H

4. Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, goods and services tax, customs duty etc. Yes

If yes, furnish registration number or GST number or any other identification number alloted for the same

Goods and Services Tax	24AAECV6516H1ZC	GUJARAT

5. Status Domestic Co. - Public not Interested

6. Previous year ended From 01/04/2018 To 31/03/2019

7. Assessment Year 2019-20

8. Indicate the relevant clause of section 44AB under which the audit has been conducted 44AB(a)

PART B

9. (a) If Firm/AOP, indicate Names of Partner/Members & their profit sharing ratios N.A.

(b) If there is any change in the partners or in their profit sharing ratios since the last date of the preceding year, the particulars of such change N.A.

10. (a) Nature of Business or Profession carried on during the previous year

06002	Building of complete costructions or parts- civil contractors

(b) If there is any change in the Nature of Business or Profession, the particulars of such change No Change

11. (a) Whether books of account are prescribed u/s 44AA Yes
if yes, list of books so prescribed

SALES, PURCHASE, CASH, BANK, JOURNAL BOOKS

(b) List of Books of account maintained and the address at which the books of accounts are kept

KOTHARI SANGAWAT & ASSOCIATES AHMEDABAD FRN 1[illegible]W CHARTERED ACCOUNTANTS

SALES, PURCHASE, CASH, BANK, JOURNAL BOOKS	(Computerised)	1752, NH-8 BAREJA CHAR RASTA, BAREJA. AHMEDABAD

(c) List of books of account and nature of relevant documents examined

SALES, PURCHASE, CASH, BANK, JOURNAL BOOKS

12. Whether the P&L A/c included any Profits & Gains assesseable on presumptive basis if yes, indicate the amount and relevant section (44AD, 44ADA, 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 had been any change in the method of accounting employed vis-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

(d) Whether any adjustment is required to be made to the profit or loss for complying with provisions of income computation and disclosure standards notified under section 145(2) No

(e) If (d) is Yes, give details:-

(f) Disclosure as per ICDS

ICDS	Disclosure

14. (a) Method of valuation of closing stock employed in the previous year
AT COST OR MARKET PRICE WHICHEVER IS LOWER

(b) Details of deviation, if any, in the method of valuation prescribed u/s 145A & the effect thereof on profit/loss No Deviation

15. Particulars of the capital asset converted into stock-in-trade N.A.
(a) Description of capital asset
(b) Date of acquisition
(c) Cost of acquisition
(d) Amount at which the asset is converted into stock-in-trade

16. Amounts not credited to the profit and loss account, being,-
(a) the items falling within the scope of section 28 NIL
(b) the proforma credits, drawbacks, refund of duty of customs or excise or service tax, or refund of sales tax or value added tax, where such credits, drawbacks or refunds are admitted as due by the authorities concerned NIL
(c) escalation claims accepted during the previous year NIL
(d) any other item of income NIL
(e) Capital receipt, if any NIL

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 details N.A.

18. Particulars of depreciation allowable as per the Income-tax Act, 1961 in respect of each asset/block of asset, as the case may be, in the following form:-

CHARTERED ACCOUNTANTS AHMEDABAD FRN 132

Block of Assets	Rate%	ActualCost/WDV	Depreciation	Closing WDV
1 Plant & Machinary	15%	3658327	548749	3109578
11 Furniture & Fittings	10%	72200	7221	64979

19. Amounts admissible under sections-

Section	Amount (a)	Amount (b)
33AB	NIL	NIL
33ABA	NIL	NIL
32AC	NIL	NIL
35ABA	NIL	NIL
35ABB	NIL	NIL
35AC	NIL	NIL
35CCA	NIL	NIL
35CCB	NIL	NIL
35D	NIL	NIL
35DD	NIL	NIL
35DDA	NIL	NIL
35E	NIL	NIL
35(1)(i)	NIL	NIL
35(1)(ii)	NIL	NIL
35(1)(iia)	NIL	NIL
35(1)(iii)	NIL	NIL
35(1)(iv)	NIL	NIL
35(2AA)	NIL	NIL
35(2AB)	NIL	NIL
35AD	NIL	NIL
35CCC	NIL	NIL
35CCD	NIL	NIL
32AD	NIL	NIL

(a) Amount Debited to Profit & Loss Account

(b) Amount admissible as per the provisions of the Income-tax Act, 1961 and also fulfils the conditions if any specified under the relevant provisions

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 [Sec.36(1)(ii)] NIL

(b) Any sum received from employee towards contributions to any provident fund or superannuation fund or any other fund mentioned in Sec.2(24)(x) and due date for payment & actual date of payment to the concerned authorities u/s 36(1)(va) NIL

21. a) Details of amounts debited to the profit and loss account, being:-

- Expenditure of Capital Nature NIL
- Expenditure of Personal Nature NIL
- Expenditure on Advertisement of any souvenir, brochure, tract, pamphlet or like, published by a Political Party NIL
- Expenditure incurred at clubs being entrance fees and subscriptions NIL
- Expenditure incurred at clubs being cost for club services and facilities used NIL
- Expenditure by way of penalty or fine for violation of any law for the time being in force NIL

HIGHRISAWAT & ASSOCIATES AHMEDABAD FRN CHARTERED ACCOUNTANTS

- Expenditure by way of penalty or fine for violation of any other penalty or fine not covered above — NIL

- Expenditure incurred for any purpose which is an offence or which is prohibited by law — NIL

(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 — NIL

(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) — NIL

(ii) As payment referred to in sub-clause (ia)

(A) Details of payment on which tax is not deducted — NIL

(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 — NIL

(iii) As payment referred to in sub-clause (ib)

(A) Details of payment on which levy is not deducted — NIL

(B) Details of payment on which levy has been deducted but has not been paid on or before the due date specified in sub-section (1) of section 139 — NIL

(iv) under sub-clause (ic) — NIL

(v) under sub-clause (iia) — NIL

(vi) under sub-clause (iib) — NIL

(vii) under sub-clause (iii) — NIL

(viii) under sub-clause (iv) — NIL

(ix) under sub-clause (v) — NIL

(c) Interest, Salary, Bonus, Commission or Remuneration inadmissible u/s 40(b)/40(ba) and computation thereof — NIL

(d) Disallowance/deemed income under section 40A(3)

(A) On the basis of examination of books of account and other relevant documents/evidence, whether the expenditure covered u/s 40A(3) read with rule 6DD were made by a/c payee cheque drawn on a bank or a/c payee bank draft ? — Yes

If not, furnish the details:

(B) On the basis of examination of books of account and other relevant documents/evidence, whether the payment referred to in S.40A(3A) read with rule 6DD were made by a/c payee cheque drawn on a bank or a/c payee bank draft ? — Yes

If not, please furnish the details of amount deemed to be the profits and gains of business or profession u/s 40A(3A):

(e) Provision for payment of gratuity NotAllowable u/s40A(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 — NIL

(h) Amount of deduction inadmissible in terms of section 1[illegible]

KOTHARI SANCHAWAT & ASSOCIATES AHMEDABAD FRN [illegible] CHARTERED ACCOUNTANTS in respect of the expenditure incurred in relation to income which does not form part of the total income NIL

(i) Amount inadmissible under the proviso to Sec.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 payments made to persons specified u/s 40A(2)(b)

Name of Person	P.A.N.	Payment Amount	Nature of Transaction	Relation
SUNILKUMAR MADHAVLAL JAIN	AWAPS3083H	900000	REMUNERATION	DIRECTOR
RATHAMALA SUNILKUMAR JAIN	ASRPJ9107A	170000	REMUNERATION	DIRECTOR

24. Amounts deemed to be profit & gains u/s 32AC/32AD/33AB/33ABA/33AC NIL

25. Any amount of profit chargeable to tax u/s 41 and computation thereof NIL

26.(i) In respect of any sum referred to in clause (a),(b),(c), (d),(e), (f) or (g) 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 NIL
(b) not paid during the previous year NIL

(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 u/s 139(1) NIL
(b) not paid on or before the aforesaid date NIL

(ii) State whether sales tax, customs duty, excise duty or any other indirect tax, levy, cess, impost etc. is passed thru the profit and loss account No

27. (a) Amount of Central Value Added Tax credits availed of or utilized during the previous year and its treatment in the profit and loss account and treatment of outstanding CENVAT credits in the accounts NIL

(b) Particulars of income or expenditre of prior period credited or debited to the profit and loss account NIL

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 as referred to in section 56(2)(viia) ? No
If yes, furnish the details of the same

Name of the Person	PAN	Shares Issued	Amount Received	FMV of Shares	Company CIN

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

Name of the Person	PAN	Shares Issued	Amount Received	FMV of Shares

29A. (a) Whether any amount is to be included as income chargeable under the head 'income from other sources' as referred to in clause (ix) of sub-section (2) of section 56 ? No

(b) If yes, furnish the following details:-

Nature of Income	Amount thereof

29B. (a) Whether any amount is to be included as income chargeable under the head 'income from other sources' as referred to in clause (x) of sub-section (2) of section 56 ? No

(b) If yes, furnish the following details:-

Nature of Income	Amount thereof

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 [Sec.69D] NIL

30A. (a) Whether primary adjustment to transfer price, as referred to in sun-section (1) of section 92CE, has been made during the previous year ? No

(b) If yes, furnish the following details:-

30B. (a) Whether the assessee has incurred expenditure during the previous year by way of interest or of similar nature exceeding Rs.one crore as referred to sub-section (1) of section 94B ? No

(b) If yes, furnish the following details:-

30C. (a) Whether the assessee has entered into an impermissible avoidance arrangement, as referred to in section 96 ? No

(b) If yes, please specify:-

Nature of impermissible avoidance arrangement	Tax Benefit Amt.

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:-

Name & address of lender/depositor	P.A.N.	Loan/Deposit Amt	z	Maximum O/S	x	y
SUNILKUMAR MADHAVLAL JAIN PROP : PADMAVATI CEMENT ARTICLES50, VRUNDAVAN SOC.,B/H BUS S	AWAPS3083M	2540000	N	2739472	C	Y
MAHENDRAKUMAR CHHOGALAL SHAH PROP:GAURAV TRADERS50, VRUNDAVAN SOC.,B/H BUS STOP,AHMEDABAD	AEAPS2985R	600000	N	3780000	C	Y

(z) Whether loan/deposit was squared up during the prevous year.
(x) Whether the loan/deposit was taken/accepted by cheque or bank-draft or use of ECS thru a bank a/c or otherwise.
(y) In case the loan/deposit was taken/accepted by cheque or bank-draft, whether the same was taken/accepted by an a/c payee cheque or a/c payee bank draft.

(b) Particulars of each specified sum in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year:- N.A.

(i) name, address and PAN of the person whom specified sum is received
(ii) amount of specified sum take or accepted
(iii) whether the sum was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account
(iv) in case the sum was taken or accepted by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft

(ba) Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person during the previous year, where such receipt is otherwise than by a cheque or bank draft or use of electronic clearing system (ECS) through bank account. N.A.
(i) Name, address and PAN of the payer
(ii) Nature of transaction
(iii) Amount of Receipt
(iv) Date of Receipt

(bb) Particulars of each receipt in an amount exceeding the limit specified in section 269ST, received by a Cheque or Bank Draft, NOT being an A/c Payee Cheque or A/c Payee Bank Draft N.A.
(i) Name, address and PAN of the payer
(ii) Amount of Receipt

(bc) Particulars of each payment made in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person during the previous year, where such receipt is otherwise than by a cheque or bank draft or use of electronic clearing system (ECS) through bank account. N.A.
(i) Name, address and PAN of the payee
(ii) Nature of transaction
(iii) Amount of Payment
(iv) Date of Payment

(bd) Particulars of each payment made in an amount exceeding the limit specified in section 269ST, received by a Cheque or Bank Draft, NOT being an A/c Payee Cheque or A/c Payee Bank Draft N.A.
(i) Name, address and PAN of the payee
(ii) Amount of Payment

(c) Particulars of each repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T made during the previous year:-

Name & address of Payee	P.A.N.	Repayment Amount	Maximum O/S	y	z
SUNILKUMAR MADHAVLAL JAIN PROP : PADMAVATI CEMENT ARTICLES50, VRUN	AWAPS3083M	2300000	2739472	C	Y
MAHENDRAKUMAR CHHOGALAL SHAH PROP:GAURAV TRADERS50, VRUNDAVAN SOC.,B/	AFAPS2985R	2450000	3780000	C	Y

(y) Whether the repayment was made by cheque or bank-draft or by use of ECS thru a bank a/c or otherwise.
(z) In case the repayment was made by a cheque or bankdraft, whether by an a/c payee cheque or a/c payee bank-draft.

(d) Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received otherwise than by a cheque or bankdraft or ECS:- N.A.
(i) name, address and PAN of the payer
(ii) amount of the repayment

(e) Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received by a cheque/bankdraft, which is not a/c payee:- N.A.
(i) name, address and PAN of the payer
(ii) amount of the repayment

32. (a) Details of B/F loss or depreciation allowance, to the extent available:

AssYear	Nature of loss/allowance	Return Amount	Assessed Amt.	Order u/s and Date	Remarks
2016-17	Business Loss	2963677	0		

(b) Whether a change in shareholding of the company has taken place in the previous year due to which the loss incurred prior to the previous year cannot be allowed to be carried forward in terms of secion 79 — No

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

(d) Whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year — No
If yes, furnish the details of the same

(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 — No
If yes, furnish the details of speculation loss, if any incurred during the previous year

33. Section-wise details of deductions admissible under Chapter VIA — N.A.

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

TAN	Section	Nature of Payment	(4)	(5)	(6)	(7)	(8)	(9)	(10)
AHMV05837G	192	Salary	1370000	1370000	1370000	105275	0	0	0

(4) Total amount of payment or receipt of the nature specified (5) Total amount on which tax was required to be deducted or collected out of (4) (6) Total amount on which tax was deducted or collected at specified rate out of (5) (7) Amount of tax deducted or collected out of (6) (8) Total amount on which tax was deducted or collected at less than specified rate (9) Amount of tax deducted or collected out of (8) (10) Amount of tax deducted or collected NOT deposited to the credit of the Central Government out of (6) and (8).

(b) Whether the assessee is required to furnish the statement of tax deducted or tax collected — Yes
If yes, please furnish the details:

TAN	Form	Due Date	Furnish Date	Whether the statement of tax deducted or collected contains information about all transactions which are required to be reported If not, furnish list of details/transactions which are not reported
AHMV05837G	24Q	31/05/2019	27/05/2019	Yes

(c) Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7) ? — No
If yes, please furnish the details:

35. (a) In case of a trading concern, given quantitative details of principal items of goods traded:

Item Name	Unit	Opening Stock	Purchases	Sales	Closing Stock	Shortage/Excess
N.A.						

(b) In case of a manufacturing concern, given quantitative details of principal items of raw material, finished products and by-products:
(A) Raw materials:

Item Name	Unit	Opening Stock	Purchases	Consumption	Sales	Closing Stock	yield of goods %yield Shortage/Excess
		N.A.					

(B) Finished products:

Item Name	Unit	Opening Stock	Purchases	Manufactured	Sales	Closing Stock	Shortage/Excess
		N.A.					

(C) By-products:

Item Name	Unit	Opening Stock	Purchases	Manufactured	Sales	Closing Stock	Shortage/Excess
		N.A.					

36. In the case of a domestic company, details of tax on distributed profits under section 115-O N.A.

36A. (a) Whether the assessee has received any amount in the nature of dividend as referred to in sub-clause (e) of clause (22) of section 2 ? N.A.

37. Whether any cost audit was carried out ? N.A.
if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the cost auditor

38. Whether any audit was conducted under the Central Excise Act, 1944 N.A.
if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the cost auditor

39. Whether any audit was conducted u/s 72A of the Finance Act, 1994 in relation to valuation of taxable services ? N.A.
if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the cost auditor

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

Particulars	Previous Year	Preceding Prv.Year
1. Total Turnover of the Assessee	16441786	37495786
2. Gross profit/Turnover	26.09%	14.31%
3. Net profit/Turnover	1.33%	3.08%
4. Stock-in-trade/Turnover	185.55%	113.34%
5. Material consumed/Finished goods produced	N.A.	N.A.

41. 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 relevat proceedings N.A.

42. (a) Whether the assessee is required to furnish statement in Form 61 / 61A / 61B ? No
(b) If yes, please furnish:
(i) Income-tax department Reporting Entity Identification Number

(ii) Type of Form
(iii) Due Date of Furnishing
(iv) Date of Furnishing
(v) Whether the form contains all details/transactions required to be reported?
(vi) If not, furnish list of the details/transactions, which are not reported.

43. (a) Whether the assessee or its parent entity or alternate reporting entity is liable to furnish the report as referred to in sub-sec.(2) of Sec.286 ? No
(b) If yes, please furnish:
(i) Report furnished by
(ii) Name of Parent entity
(iii) Name of alternate reporting entity
(iv) Date of Furnishing of report
(c) If Not Due, expected date of furnishing the report

44. Break-up of total expenditure of entities registrered or not registered under the GST [applicable from 1-4-2019]

(a) Total amount of expenditure incurred during the year	0
(b) Expenditure in respect of entities registered under GST	
(i) Relating to Goods or Services exempt from GST	0
(ii) Relating to entities falling under Composition Scheme	0
(iii) Relating to other Registered entities	0
(iv) Total Payment to registered entities	0
(c) Expenditure relating to entities NOT registered under GST	0

** Signed

Place: AHMEDABAD
Date : 08/09/2019

Name: DIPESH SANGAWAT
Membership No.: 142151
Firm Regn. No.: 132985W
Address: 406-408 PRATIBHA-1
GANDHIGRAM RLY STATION
ASHRAM ROAD
AHMEDABAD

VAIBHAVLAXMI CONSTRUCTION CO. PVT. LTD.

Balance Sheet as at 31 March, 2019

Amount in Rs.

Particulars	Notes	March 31, 2019	March 31, 2018
I. EQUITY AND LIABILITIES			
A. Shareholders' Funds			
(a) Share Capital	2	1,00,000	1,00,000
(b) Reserves & Surplus	3	(26,16,869)	(33,01,281)
(c) Money Received Against Share Warrants		-	-
		(25,16,869)	(32,01,281)
B. Share Application Money Pending Allotment		-	-
		-	-
C. Non-current liabilities			
(a) Long - Term Borrowings	4	73,93,336	95,94,247
(b) Deferred Tax Liabilities (Net)		-	-
		73,93,336	95,94,247
D. Current liabilities			
(a) Short - Term Borrowings		-	-
(b) Trade Payables	5	3,04,19,297	4,82,68,777
(c) Other Current Liabilities	6	5,45,275	16,25,913
(d) Short - Term Provisions	7	-	2,85,000
		3,09,64,572	5,01,79,690
		3,58,41,038	5,65,72,656
II. ASSETS			
A. Non-current assets			
(a) PROPERTY PLANT & EQUIPMENT	8		
(i) Tangible Assets		28,13,073	39,56,459
(ii) Capital Work In Progress		-	-
(iii) Intangible Assets		-	-
(iv) Intangible Assets Under Development		-	-
(b) Non - Current Investments		-	-
(c) Deffered Tax Asset (Net)		1,90,198	13,973
(d) Long - Term Loans and Advances		-	-
(e) Other Non - Current Assets	9	35,000	39,800
		30,38,271	40,10,232
B. Current assets			
(a) Current Investments		-	-
(b) Inventories	10	3,05,07,429	4,24,99,215
(c) Trade Receivables & Other Assets	11	-	81,40,000
(d) Cash & Cash Equivalents	12	13,71,638	12,18,937
(e) Short - Term Loans and Advances	13	9,23,699	7,04,271
(f) Other Current Asset		-	-
		3,28,02,766	5,25,62,423
		3,58,41,038	5,65,72,656
Significant Accounting Policies and other Notes to Account	1		

As Per Our Report of Even Date

FOR KOTHARI SANGAWAT & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN No. : 132985W

DIPESH SANGAWAT
PARTNER
M. No. : 142151

PLACE : AHMEDABAD
DATE : 08th September, 2019

FOR AND ON BEHALF OF THE BOARD
VAIBHAVLAXMI CONSTRUCTION CO. PVT. LTD.

SUNILKUMAR JAIN
DIRECTOR

RATANMALA JAIN
DIRECTOR

PLACE : AHMEDABAD
DATE : 08th September, 2019

VAIBHAVLAXMI CONSTRUCTION CO. PVT. LTD.

Statement of Profit and Loss account for the year ending on 31 March, 2019 — Amount in Rs.

Particulars	Note	March 31, 2019	March 31, 2018
A. Continuing Operations			
I. Income :			
Revenue From Operations (Gross)	14	1,64,41,786	3,74,95,786
Less : Excise Duty		-	
Revenue From Operations (Net)		1,64,41,786	3,74,95,786
Other Income	15	20,925	1,38,869
Total (I) :		1,64,62,711	3,76,34,655
II. Expenses:			
Cost of Raw Materials and Components Consumed	16	-	59,15,988
Purchases of Stock-In-Trade		-	-
(Increase) / Decrease in Inventories of Finished Goods and Work-In-Progress	17	1,19,91,786	1,50,87,492
Employee Benefits Expense	18	21,87,000	28,81,000
Other Expenses	19		
Manufacturing Overheads		1,60,114	1,08,44,142
Factory & Administrative Overheads		5,30,768	12,05,448
Selling & Distribution Overheads		-	-
Total (II) :		1,48,69,668	3,59,34,070
Earning Before Interest, Tax & Depreciation (EBITD) :		15,93,043	17,00,585
Finance Costs	20	2,26,724	2,30,090
Depreciation	8	11,43,386	31,122
Preliminary & Preoperative Expenses Written Off		4,800	2,400
Profit / (Loss) Before Tax :		2,18,132	14,36,968
Tax expense:			
LESS:- Provision For Taxation		-	2,85,000
ADD:- Deferred Tax Adjustment (Deffered Tax Asset)		1,76,225	3,229
MAT Credit Adjustment		-	-
Profit / (Loss) For the Year from Continuing Operations :		3,94,357	11,55,197
B. Discontinuing Operations			
Profit / (Loss) For the Year from Discontinuing Operations :		-	-
Profit / (Loss) For The Period		3,94,357	11,55,197
Earnings Per Equity Share:			
Equity Share of Par Value of Rs. 10/- Each			
Basic and Diluted		39.44	115.52
Significant Accounting Policies and Other Notes to Account	1		

As Per Our Report of Even Date
FOR KOTHARI SANGAWAT & ASSOCIATES
CHARTERED ACCOUNTANTS
F.R.No. : 132985W

DIPESH SANGAWAT
PARTNER
M.No. : 142151

PLACE : AHMEDABAD
DATE : 08th September, 2019

FOR AND ON BEHALF OF THE BOARD
VAIBHAVLAXMI CONSTRUCTION CO. PVT. LTD.

SUNILKUMAR JAIN
DIRECTOR

RATANMALA JAIN
DIRECTOR

PLACE : AHMEDABAD
DATE : 08th September, 2019

VAIBHAVLAXMI CONSTRUCTION CO. PVT. LTD.

4 Long Term Borrowing

Amount in Rs.

	Particulars		March 31, 2019	March 31, 2018
(a)	Term Loans:			
	(i) From Banks			
	Secured			
	HDFC BANK		2723864	3219500
		TOTAL	2723864	3219500
(b)	Loans & Advances from Related Parties			
	Unsecured			
	(i) Loan from Director		2739472	6374747
	(ii) Loans From Other Parties		1930000	0
		TOTAL	46,69,472	63,74,747
		NET AMOUNT :	73,93,336	95,94,247

SANGAWAT & ASSOCIATES AHMEDABAD FRN 132988W CHARTERED ACCOUNTANTS

VAIBHAVLAXMI CONSTRUCTION CO. PVT. LTD.

2. Share Capital

Amount in Rs.

(a) Details of Authorised, Issued, Subscribed and Fully Paid up Shares

Particulars	March 31, 2019		March 31, 2018	
	Number	Rs.	Number	Rs.
Authorised				
Equity Shares of Rs. 10 each	50,000	5,00,000	50,000	5,00,000
Issued, Subscribed and Paid up				
Equity Shares of Rs. 10 each Fully Paid	10,000	1,00,000	10,000	1,00,000
	10,000	1,00,000	10,000	1,00,000

(b) Reconciliation of the Number of Equity Shares Outstanding at the Beginning and at the End of Reporting Period

Particulars	March 31, 2019		March 31, 2018	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning	10,000	1,00,000	10,000	1,00,000
Add: Shares Issued	-	-	-	-
Shares Outstanding at the End :	10,000	1,00,000	10,000	1,00,000

(c) Terms/rights attached to equity shares

The company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share.

(d) Details Of Shareholders Holding More Than Five Percent Of Shares

Name of Shareholder	March 31, 2019		March 31, 2018	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
SUNILKUMAR JAIN	5,000	50%	5,000	50%
MAHENDRAKUMAR SHAH	1,000	10%	5,000	50%
RATANMALA JAIN	4,000	50%	-	0
	10,000	110.00%	10,000	100.00%

3. Reserves and Surplus

Amount in Rs.

Particulars	March 31, 2019	March 31, 2018
a. Surplus: Opening balance	(33,01,281)	(44,56,478)
Add: Profit / (Loss) transferred from Statement of Profit and Loss	3,94,357	11,55,197
Add: MAT CREDIT	16,241	
Add: MAT CREDIT 31.03.18	2,73,814	
Closing Balance	(26,16,869)	(33,01,281)
Total :	(26,16,869)	(33,01,281)

SANGAWAT & ASSOCIATES AHMEDABAD FRN: [illegible] CHARTERED ACCOUNTANTS

VAIBHAVLAXMI CONSTRUCTION CO. PVT. LTD.

5 Trade Payables

Amount in Rs.

Particulars	March 31, 2019	March 31, 2018
Creditors for Goods	9066297	12578775
Creditors for Expenses	0	0
Advance from customer	18953000	33365002
Advance from Maintenance	2400000	2325000
TOTAL	30419297	48268777

KOTHARI SANGHAVI & ASSOCIATES AHMEDABAD FRN 132980W CHARTERED ACCOUNTANTS

VAIBHAVLAXMI CONSTRUCTION CO. PVT. LTD.

6. Other Current Liabilities

Amount in Rs.

Particulars	March 31, 2019	March 31, 2018
Statutory Remittance		
TDS Payable	1,05,275	1,05,000
VAT Payable	-	(19,087)
Salary Payable - Divya Shah	-	3,00,000
Salary Payable - Gaurav Shah	-	3,00,000
Director Remuneration-Pushpaben Shah	-	4,70,000
Director Remuneration-Ratnamala Jain	4,40,000	4,70,000
TOTAL	5,45,275	16,25,913

Amount in Rs.

7 Short Term Provisions

(a) **Provision- Others:**

Provision For Taxation	-	2,85,000
TOTAL	-	2,85,000
TOTAL	-	2,85,000

KOTHARI SANGAWAT & ASSOCIATES AHMEDABAD CHARTERED ACCOUNTANTS

VAIBHAVLAXMI CONSTRUCTION CO. PVT. LTD.

8. Fixed Assets

Amount in Rs.

Particulars	Gross Block							Depreciation					Net Block As At	
	As at April 1, 2018	Additions during the period	Acquisition Through Business Combination	Other Adjustment	Disposal	Other Adjustment	As at March 31, 2019	As at April 1, 2018	For the period	On Disposals	Other Adjustment	As at March 31, 2019	As at March 31,2019	As at March 31,2018
Air Conditioner	36500	0	0	0	0	0	36500	31236	2372	0	0	33608	2892	5264
Electric Feetings	79260	0	0	0	0	0	79260	40470	10042	0	0	50512	28748	38790
Fan 48"-Orient	4400	0	0	0	0	0	4400	2741	430	0	0	3171	1229	1659
Machinery	70000	0	0	0	0	0	70000	27401	7710	0	0	35111	34889	42599
Refrigrator	8200	0	0	0	0	0	8200	7017	533	0	0	7550	650	1183
Site Office	272510	0	0	0	0	0	272510	0	0	0	0	0	272510	272510
Television	15000	0	0	0	0	0	15000	9349	1463	0	0	10812	4188	5651
Water Heater-Kenstar	2700	0	0	0	0	0	2700	2310	175	0	0	2485	215	390
Car-Fortuner-Diesel-(2.8L) 4*4 AT (FS)	3588413		0	0	0	0	3588413	0	1120661	0	0	1120661	2467752	3588413
GRAND TOTAL :	4076983	0	0	0	0	0	4076983	120524	1143386	0	0	1263910	2813073	3956459
Previous year	488570	3588413	0	0	0	0	4076983	89397	31127	0	0	120524	3956459	399173

VAIBHAVLAXMI CONSTRUCTION CO. PVT. LTD.

Other Non-Current Assets

Amount in Rs.

Particulars		March 31, 2019	March 31, 2018
Unamortised expenses			
(i) Prelimnary Expenses			4,800
	TOTAL - I	-	4,800
Others			
VAT Deposit		10,000	10,000
Electric Deposit		25,000	25,000
	TOTAL - II	35,000	35,000
	TOTAL - (I+II)	35,000	39,800

VAIBHAVLAXMI CONSTRUCTION CO. PVT. LTD.

10. Inventories[2]

Amount in Rs.

Particulars	March 31, 2019	March 31, 2018
a. Work-In-Progress	-	4,24,99,215
b. Finished Goods	3,05,07,429	-
TOTAL	3,05,07,429	4,24,99,215

(1) Valued at Cost or Net Realizable Value whichever is Lower.
(2) Closing stock of inventory has been physically verified by management and same is valued and certified by the management.

11. Trade Receivables & Other Assets

Amount in Rs.

Trade Receivables & Other Assets	March 31, 2019	March 31, 2018
Debtors	0	8140000
TOTAL	-	81,40,000

12. Cash and Bank Balances.

Amount in Rs.

Particulars	March 31, 2019	March 31, 2018
(a) Cash on Hand	4,52,317	5,67,117
(b) Balance With Banks		
(i) In Current Account	9,19,321	6,51,820
TOTAL	13,71,638	12,18,937

13. Short term loans and advances

Amount in Rs.

Particulars	March 31, 2019	March 31, 2018
(a) Balances With Government Authorities Unsecured Considered good		
(i) TDS Receivable	54,557	36,059
(ii)MAT Credit 31.03.18	16,241	
(iii)MAT Credit 31.03.19	2,73,814	
(iv)Advance Tax	60,000	3,00,000
(v) GST Receivable	19,087	-
(b) Others		
Loans & Advances	5,00,000	3,68,212
Advance to Suppliers	-	-
	9,23,699	7,04,271
TOTAL	9,23,699	7,04,271

KOTHARI SANGAWAT & ASSOCIATES CHARTERED ACCOUNTANTS AHMEDABAD FRN 132986W

VAIBHAVLAXMI CONSTRUCTION CO. PVT. LTD.

I. REVENUE

14. Revenue from Operation

Amount in Rs.

Particulars	March 31, 2019	March 31, 2018
Sale of Products		
Sales	1,64,41,786	3,74,95,786
	1,64,41,786	3,74,95,786
Revenue from Operations (Gross)	**1,64,41,786**	**3,74,95,786**
Revenue from Operations (Net)	**1,64,41,786**	**3,74,95,786**

15. Other Income

Amount in Rs.

Particulars	March 31, 2019	March 31, 2018
Interest on Mas Deposit	0	40189
Sweep Interest	19363	3670
IT No More Require	1562	3756
Vatav Kasar	0	91254
TOTAL	20,925	1,38,869

SARASWAT & ASSOCIATES CHARTERED ACCOUNTANTS

VAIBHAVLAXMI CONSTRUCTION CO. PVT. LTD.

II. Expenses

16. Cost of Material Consumed

Amount in Rs.

Particulars	March 31, 2019	March 31, 2018
(a) Material Consumption		
Opening Stock	-	-
Add: Purchases	0	59,15,988
Less: Closing Stock	-	-
Cost of Material Consumed	0	59,15,988

17. (Increase) / Decrease in Inventories of Finished Goods and WIP

Amount in Rs.

Particulars	March 31, 2019	March 31, 2018
Inventory at the Beginning of the Year		
Work-In-Progress	4,24,99,215	5,75,86,707
	4,24,99,215	5,75,86,707
Inventory at the End of the Year		
Work-In-Progress	0	4,24,99,215
Finished Goods	3,05,07,429	0
	3,05,07,429	4,24,99,215
(Increase) / Decrease in Inventory	1,19,91,786	1,50,87,492

18. Employee benefits Expenses

Amount in Rs.

Particulars	March 31, 2019	March 31, 2018
Salaries And Incentives	8,17,000	7,21,000
Directors Remunerations	13,70,000	21,60,000
TOTAL	21,87,000	28,81,000

SANGAWAT & ASSOCIATES CHARTERED ACCOUNTANTS

19. Other Expenses Amount in Rs.

Particulars	March 31, 2019	March 31, 2018
Manufacturing Overheads :		
Cost Of Construction	0	1,08,44,142
Property Tax	1,60,114	0
TOTAL	**1,60,114**	**1,08,44,142**
Administrative Overheads :		
Accounting Fees	10,000	8,800
Power & Electricity Expense	1,57,110	2,82,878
Consulting Fees	29,500	3,00,000
Insurance Exps	1,18,212	1,642
Security Expense	96,000	96,000
Payment To Auditors	20,000	20,000
VAT Exps.	-	1,14,996
Advertisement Exps	9,440	2,76,300
Misc Exps	64,836	84,582
Tea & Refreshment Exp.	25,670	20,250
TOTAL	**5,30,768**	**12,05,448**
Payment To Auditors :		
<u>As Auditor :</u>		
Audit Fees	20,000	20,000
	20,000	**20,000**

20. Finance Cost Amount in Rs.

Particulars	March 31, 2019	March 31, 2018
Bank Charges	12	3,489
Interest Expense	2,26,712	2,26,601
TOTAL	**2,26,724**	**2,30,090**

SANGAWAT & ASSOCIATES CHARTERED ACCOUNTANTS

VAIBHAVLAXMI CONSTRUCTION CO. PVT. LTD.

21. Related Party Disclosures

Related party disclosures, as required by AS-18 "Related Party Disclosures", are given below:

A. List of related Parties

(i) Key Management Personnel and their relatives :

SUNILKUMAR JAIN,RATANMALA JAIN

B. The Following Transactions were carried out with related parties in the ordinary course of business

No	Name of Person	Nature of Relation	Remuneration / Salary	Accept Loan / Deposits	Repayment of Loan / Deposit	Interest Payment	Other
1	SUNILKUMAR JAIN	Director	9,00,000	16,40,000	23,00,000	-	-
2	RATNAMALA JAIN	Director	4,70,000			-	-

22. The management is of the opinion that as on the balance sheet date, there are no indication of material impairment loss on Fixed Assets, hence, the need to provide for impairment loss does not arise.

Signature to notes 1 to 22

FOR KOTHARI SANGAWAT & ASSOCIATES
CHARTERED ACCOUNTANTS

DINESH SANGAWAT
PARTNER
M.No. : 142151

PLACE : AHMEDABAD
DATE : 08th September, 2019

FOR AND ON BEHALF OF THE BOARD
VAIBHAVLAXMI CONSTRUCTION CO. PRIVATE LIMITED

SUNILKUMAR JAIN
DIRECTOR

RATANMALA JAIN
DIRECTOR

PLACE : AHMEDABAD
DATE : 08th September, 2019

VAIBHAVLAXMI CONSTRUCTION CO. PVT. LTD.

1. **Significant Accounting Policies and other Notes to Account**

A. Basis of Accounting :

(i) The Financial Statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the Relevant Provisions of The Companies Act, 2013.

(ii) The Financial Statements have been prepared on Accrual Basis under the Historical Cost Convention. The Accounting Policies adopted in the Preparation of the Financial Statements are consistent with those followed in the previous year.

(iii) The Company generally follows Mercantile System of Accounting and recognizes significant items of Income & Expenditure on Accrual Basis.

(iv) Bonus, Leave Salary and other benefits payable to Employees are accounted in the year of its actual payment.

B. **Accounting Estimates :**

(i) The preparation of Financial Statements, in conformity with the Accounting Standards generally accepted in India, requires the management to make Estimates and Assumptions. These estimates and assumptions affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of Revenue and Expenses for the year. Differences between the actual result and estimates are recognized in the period in which the results are known / materialized.

(ii) Account of the Company is maintained from period **01.04.2018 to 31.03.19**

C. **Fixed Assets and Depreciation :**

(a) **Fixed Assets :**

(i) Fixed Assets are carried at Cost Less Accumulated Depreciation and Impairment Losses, if any. Machinery Spares which can be used only in connection with an item of Fixed Asset and whose use is expected to be irregular are capitalised and depreciated over the useful life of the Principal item of the Relevant Assets.

(ii) Subsequent expenditure relating to Fixed Assets is capitalised only if such expenditure results in an increase in the Future Benefits from such Asset beyond its previously assessed standard of performance.

(c) **Depreciation :**

(i) Depreciation has been calculated on "Written Down Value Method" on the basis of useful life as specified in Schedule II of Companies Act,2013.

(ii) Depreciation on Addition during the year has been provided on Pro Rata Basis i.e. From the Date of its Purchase or it is Actually Put to use which ever is Later.

D. **Investments :**

(i) Long term and Strategic Investments are stated at Cost, less any diminution in value other than temporary. Current Investments, if any, are stated at Lower of Cost and Fair Value determined on Individual Investment basis. Cost of Investments include acquisition charges such as Brokerage, Fees and Duties.

E. Inventories :

(i) Raw Materials, Work In Progress and Finished Goods are valued at lower of Cost and Net Realizable Value. And Waste is Valued at Net realisable Value.

(ii) The Cost (Net of Input tax credit availed) of Raw materials, Finished goods is determined on the basis of FIFO Method.

(iii) Cost includes all Charges in bringing the Goods to the point of sale, including Octrol and Other Levies, Transit Insurance and Receiving Charges.

F. **Revenue Recognition :**

(i) Sale of Products in Domestic Market are recognized when they are dispatched to the Customers at Invoice Value and are reported Net of Trade Discounts and VAT / Sales Tax collected.

(ii) Revenue in respect of Export Sales is recognised on Shipment of Products.

(iii) Interest Income is recognized on Time Proportionate Method.

(iv) Revenue in respect of Other Income is recognised when no significant uncertainty as to its Determination or Realization exists.

G **Taxes on Income :**

(i) Provision for Current tax is based on the estimated taxable income computed in accordance with the provisions of the Income Tax Act 1961.

(ii) Deferred Tax resulting from Timing Difference between Book Profit and Tax Profit is accounted for under the Liability Method at the Current Rate of Tax, to the extent that the Timing Differences are expected to Reverse.

(iii) Deferred Tax Assets are recognized and carried forward only if there is reasonable certainty that they will be realized and are reviewed for the appropriateness of their respective carrying at each balance sheet date.

H **Provisions & Contingencies :**

(i) The company creates a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation. A disclosure for a Contingent Liability is made when there is a possible obligation or a present obligation that probably will not require an outflow of resources or where a reliable estimate of the obligation cannot be made.

FOR KOTHARI SANGAWAT & ASSOCIATES
CHARTERED ACCOUNTANTS

DIPESH SANGAWAT
PARTNER
M.NO. 142151
PLACE : AHMEDABAD
DATE : 08.09.2019

FOR AND ON BEHALF OF BOARD
VAIBHAVLAXMI CONSTRUCTION CO. PVT. LTD.

SUNILKUMAR JAIN
DIRECTOR

RATANMALA JAIN
DIRECTOR

Ratanmala Jain

PLACE : AHMEDABAD
DATE : 08.09.2019