TAX AUDIT REPORT

SHREE HARI DEVELOPERS

FINANCIAL YEAR

2015-16

Naresh J. Patel & Co.
CHARTERED ACCOUNTANTS

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FORM No. 3CB
[See rule 6G (1)(b)]

Audit report under section 44 AB 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. We have examined the Balance Sheet as at 31st March, 2016 and the Profit and loss account for the period beginning from 01/04/2015 to ending on 31/03/2016, attached herewith of SHREE HARI DEVELOPERS at A-8, Shyam Pooja Duplex -3, Motera , Sabarmati, Ahmedabad - 380005, GUJARAT (Permanent Account No. ACTFS5206P) .

2. We 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 Same as above and 0 branches.

3. (a) We report the following observations/comments/discrepancies/inconsissencies; if any:

   This is the first year of audit.

   (b) Subject to the above,-

   (A)We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the Audit.
   (B) In our opinion, proper books of account have been kept by the head office and branches of the assessee so far as appears from our examination of the books.

   (C) In our opinion and to the best of our information and according to the explanations given to us, 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 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 our opinion and to the best of our information and according to explanations given to us, the particulars given in the said Form No.3CD are true and correct subject to following observations/qualifications, if any:.

Sl. No.	Qualification Type	Observations/Qualifications
1	Others	No Supporting are maintained for petty & minor exps. Like small Stationery, Xerox, Postage, Misc. Exps and Vehicle exp, Local conveyance etc.

NARESH J. PATEL & CO. AHMEDABAD CHARTERED ACCOUNTANTS

For, NARESH J. PATEL & CO.
Chartered Accountants

(SD/- NARESH J PATEL)

Partner
Membership No. 038002

Firm Reg. No.: 123227W

Place: Ahmedabad

Date: 04/10/2016

FORM NO. 3CD

[See rule 6G(2)]

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

PART A

1	Name of the Assessee		SHREE HARI DEVELOPERS
2	Address		A-8,Shyam Pooja Duplex -3 Motera , Sabarmati Ahmedabad GUJARAT-380005
3	Permanent Account Number (PAN)		ACTFS5206P
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		**Type** / **Registration number** Service Tax / ACTFS5206PSD 001 Sales Tax/VAT - GUJARAT / 24060306356
5	Status		Partnership Firm
6	Previous Year		01/04/2015 - 31/03/2016
7	Assessment year		2016-17
8	Indicate the relevant clause of section 44AB under which the audit has been conducted		**Clause** 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 ratio	Refer Annexure 9a
		In case of AOP, whether shares of members are indeterminate or unknown ?	No
	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	No change
10	a)	Nature of business or profession (if more than one business or profession is carried on during the previous year, nature of every business or profession)	**Nature of Business** / **Code** Builders / 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 account are prescribed under section 44AA, if yes, list of books so prescribed	NIL
	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.)	Refer Annexure 11b

	c)	List of books of account and nature of relevant documents examined.	**List of Books of Accounts** Cash Book Bank Book Sale Register Purchase Register Ledger
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-a-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.	NIL
	d)	Details of deviation, if any, in the method of accounting employed in the previous year from accounting standards prescribed under section 145 and the effect thereof on the profit or loss.	No
14	a)	Method of valuation of closing stock employed in the previous year.	Percentage Completion Method as per AS-7.
	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: -		NIL
	(a) (b) (c) (d)	Description of capital asset; Date of acquisition; Cost of acquisition; 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 Performa 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:		NIL

AHMEDABAD CHARTERED ACCOUNTANTS

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 :—		Refer Annexure 18
	a)	Description of asset/ block of assets.	
	b)	Rate of depreciation;	
	c)	Actual cost of written down value, as the case may be.	
	d)	Additions/ deductions during the year with dates, the case of any addition of an asset, date put to use; including adjustments on account of –	
	i)	Central Value Added Tax credit claimed and allowed under the Central Excise Rules, 1944, in respect of assets acquired on or after 1st March, 1994	
	ii)	Change in rate of exchange of currency, and	
	iii)	Subsidy or grant or reimbursement, by whatever name called	
	e)	Depreciation allowable	
	f)	Written down value at the end of the year.	
19	Amounts admissible under sections :		NIL
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)].	NIL
	b)	Details of contributions received from employees for various funds as referred to in section 36(1)(va):	NIL
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.	
	a	expenditure of capital nature;	NIL
	b	expenditure of personal nature;	NIL
	c	expenditure on advertisement in any souvenir, brochure, tract, pamphlet or the like, published by a political party;	NIL
		expenditure incurred at clubs,—	
	d(i)	as entrance fees and subscriptions;	NIL
	d(ii)	as cost for club services and facilities used;	NIL
	e(i)	expenditure by way of penalty or fine for violation of any law for the time being in force;	NIL
	e(ii)	any other penalty or fine;	NIL
	e(iii)	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) :	
	i(A)	Details of payment on which tax is not deducted:	NIL
	i(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 section200(1)	NIL
	ii	as payment referred to in sub-clause (ia)	
	ii(A)	Details of payment on which tax is not deducted:	NIL
	ii(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	fringe benefit tax under sub-clause (ic)	NIL
	iv	wealth tax under sub-clause (iia)	NIL

AHMEDABAD CHARTERED ACCOUNTANTS

	v	royalty, license fee, service fee etc. under sub-clause (iib)	NIL
	vi	salary payable outside India/to a non resident without TDS etc. under sub-clause (iii)	NIL
	vii	payment to PF /other fund etc. under sub-clause (iv)	NIL
	viii	tax paid by employer for perquisites under sub-clause (v)	NIL
	(C)	interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof;	NIL
	(D)	Disallowance/deemed income under section 40A(3):	
	(a)	On the basis of the examination of books of account and other relevant documents/evidence, whether the expenditure covered under section 40A(3) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details	Yes
	(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)	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 14A 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 section 36 (1)(iii)	NIL
22	Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006		NIL
23	Particulars of payments made to persons specified under section 40A(2)(b).		Refer Annexure 23
24	Amounts deemed to be profits and gains under section 32AC or 33AB or 33ABA or 33AC.		NIL
25	Any amount of profit chargeable to tax under section 41 and computation thereof.		NIL
26	i)	In respect of any sum referred to in clauses (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 :	NIL
	a)	paid during the previous year;	
	b)	not paid during the previous year;	
	B)	was incurred in the previous year and was	Refer Annexure 26b
	a)	paid on or before the due date for furnishing the return of income of the previous year under section 139(1);	
	b)	not paid on or before the aforesaid date	
		State whether sales tax, customs duty, excise duty or any other indirect tax, levy, cess, impost, etc., is passed through the profit and loss account.	No

27	a)	Amount of Central Value Added Tax availed of or utilized during the previous year and its treatment in the profit and loss account and treatment of outstanding Central Value Added Tax credits in the accounts.	No
	b)	Particulars of income or expenditure of prior period credited or debited to the profit and loss account.	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 or for inadequate consideration as referred to in section 56(2)(viia), if yes, please furnish the details of the same.	Not Applicable
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.	Not Applicable
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 :—	Refer Annexure 31a
	i)	name, address and permanent account number (if available with the assessee) of the lender or depositor;	
	ii)	amount of loan or deposit taken or accepted;	
	iii)	whether the loan or deposit was squared up during the previous year;	
	iv)	maximum amount outstanding in the account at any time during the previous year;	
	v)	whether the loan or deposit was taken or accepted otherwise than by an account payee cheque or an account payee bank draft.	
		(These particulars need not be given in the case of a Government company, a banking company or a corporation established by a Central, State or Provincial Act.)	
	b)	Particulars of each repayment of loan or deposit in an amount exceeding the limit specified in section 269T made during the previous year :—	Refer Annexure 31b
	i)	name, address and permanent account number (if available with the assessee) of the payee;	
	ii)	amount of the repayment;	
	iii)	maximum amount outstanding in the account at any time during the previous year;	
	iv)	Whether the repayment was made otherwise than by account payee cheque or account payee bank draft.	

CHARTERED ACCOUNTANTS

	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
		(The particulars (i) to (iv) at (b) and comment at (c) above need not be given in the case of a repayment of any loan or deposit taken or accepted from Government, Government company, banking company or a corporation established by a Central, State or Provincial Act)	
32	a)	Details of brought forward loss or depreciation allowance, in the following manner, to the extent available :	NIL
	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	Not Applicable
	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, if yes, please furnish details of the same.	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, if yes, please furnish the details of speculation loss if any incurred during the previous year.	Not Applicable
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:	Refer Annexure 34a
	b)	Whether the assessee has furnished the statement of tax deducted or tax collected within the prescribed time. If not, please furnish the details:	Yes
	C)	Whether the assessee is liable to pay interest under section 201(1A) or section 206C (7). If yes, please furnish:	Refer Annexure 34c
35	a)	In case of trading concern, give quantitative details of principle items of goods traded :	NIL
	i)	Item Name	
	ii)	Unit of measurement	
	iii)	Opening Stock	
	iv)	Purchases during the previous year	
	v)	Sales during the year	
	vi)	Closing Stock	
	vii)	Shortage/Excess, if any	
	b)	In case of a manufacturing concern, give quantitative details of the principle items of raw materials, finished products and by-products :	

NARESH J. PATEL & CO. AHMEDABAD CHARTERED ACCOUNTANTS

	A	**Raw Materials**	NIL
	i)	Item Name	
	ii)	Unit of measurement	
	iii)	Opening Stock	
	iv)	Purchases during the previous year	
	v)	Consumption during the previous year	
	vi)	Sales during the previous year	
	vii)	Closing Stock	
	viii)	Yield of finished products	
	ix)	Percentage of yield	
	x)	Shortage/Excess, if any	
	B	**Finished Products / By-products:**	NIL
	i)	Item Name	
	ii)	Unit of measurement	
	iii)	Opening Stock	
	iv)	Purchases during the previous year	
	v)	Quantity manufactured during the previous year	
	vi)	Sales during the previous year	
	vii)	Closing Stock	
	viii)	Shortage/Excess, if any.	
	* Information may be given to the extent available		
36	In case of domestic company, details of tax on distributed profits under section 115-O in the following form		NIL
	a.	total amount of distributed profits:	
	b.	amount of reduction as referred to in section 115-O(1A)(i);	
	c.	amount of reduction as referred to in section 115-O(1A)(ii);	
	d.	total tax paid thereon:	
	e.	dates of payment with amounts:	
37	Whether any cost audit was carried out, 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.		NA
38	Whether any audit was conducted under the Central Excise Act, 1944, if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported /identified by the auditor.		NA

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39	Whether any audit was conducted under section 72A of the Finance Act,1994 in relation to valuation of taxable services, if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported / identified by the auditor.	NA
40	Details regarding turnover, gross profit, etc., for the previous year and preceding previous year: (The details required to be furnished for principal items of goods traded or manufactured or services rendered)	Refer annexure 40
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.	NIL

For ,SHREE HARI DEVELOPERS

Kalpesh B Patel
(Partner)
Place : Ahmadabad

Date : 04/10/2016

NARESH J. PATEL & CO.
AHMEDABAD
CHARTERED ACCOUNTANTS

For, NARESH J. PATEL & CO.
Chartered Accountants

Naresh J. Patel

SD/- NARESH J PATEL
(Partner)
Membership No. 038002

Firm Reg. No.: 123227W

SHREE HARI DEVELOPERS

BALANCE SHEET AS AT 31.03.2016

S.N.	PARTICULARS	SCHEDULE	AMOUNT (Rs.)
	SOURCE OF FUND		
1	OWNERS FUND		
1a	CAPITAL		11,034,659
1b	RESERVES & SURPLUS	A	-
1c	TOTAL OWNERS FUND		11,034,659
2	LOANS FUND		
2a	SECURED LOAN	B	-
2b	UNSECURED LOAN	C	12,900,000
2c	TOTAL LOAN FUNDS		12,900,000
3	DEFERRED TAX LIABILITY		-
4	ADVANCES	D	-
	SOURCES OF FUND (1c + 2c + 3)		23,934,659
	APPLICATION OF FUND		
1	FIXED ASSETS	E	46,750
2	INVESTMENTS	F	10,000
3	CURRENT ASSETS, LOANS AND ADVANCES		
a	CURRENT ASSETS		
i	INVENTORIES	G	38,448,479
ii	SUNDRY DEBTORS	H	16,281,067
iii	CASH AND BANK BALANCES	I	1,219,302
iv	OTHER CURRENT ASSETS		-
b	LOANS AND ADVANCES	J	60,000
c	TOTAL OF CURRENT ASSETS, LOANS AND ADVANCES (av+biv)		56,008,848
d	CURRENT LIABILITIES AND PROVISIONS		
	SUNDRY CREDITORS	K	15,764,674
	OTHER CURRENT LIABILITIES	L	16,203,904
	PROVISIONS	M	162,361
	TOTAL CURRENT LIABILITIES AND PROVISIONS		32,130,939
e	NET CURRENT ASSETS (3C-d)		23,877,909
4	OTHERS		
a	MISCE. EXP. NOT WRITTEN OFF		-
b	DEFRRRED TAX ASSET		-
c	PROFIT AND LOSS DR. BALANCE		-
d	TOTAL (4a+4b+4c)		-
	APPLICATION OF FUNDS (1+2+3e+4d)	-	23,934,659
			-

For SHREE HARI DEVELPOERS

KALPESH B PATEL

SD/- KALPESH BALDEVBHAI PATEL
(PARTNER)
Place: Ahmedabad
Date : 04/10/2016

For NARESH J PATEL & CO.
Chartered Accountants
F.R.N.- 123227W

NARESHBHAI JIVANLAL PATEL

SD/- NARESH J PATEL
(Partner)
Membership No. 038002

SHREE HARI DEVELOPERS

PROFIT & LOSS ACCOUNT FOR THE YEAR END 31ST MARCH, 2016

S.NO.	PARTICULARS	SCHEDULE	AMOUNT (Rs.)
I.	REVENUE FROM OPERATIONS		
	SALES/ GROSS RECEIPTS OF BUSINESS OR PROFESSION	N	12,990,099
	OTHER OPERATING REVENUES		-
			-
II.	OTHER INCOME	O	140
III.	TOTAL REVENUE (I + II)		12,990,239
IV.	EXPENSES:		
	COST OF MATERIALS CONSUMED	P	11,459,024
	EMPLOYEE BENEFITS EXPENSE	Q	10,367,800
	FINANCE COSTS	R	604,199
	DEPRECIATION AND AMORTIZATION EXPENSE		7,250
	SALARY/REMUNERATION PAID TO PARTNERS OF THE FIRM		362,000
	OTHER EXPENSES	S	11,569,474
	TOTAL EXPENSES		12,606,779
V.	PROFIT BEFORE TAX (III- IV)		383,460
VI.	PROVISION FOR CURRENT TAX		
	PROVISION FOR DEFERRED TAX		
VII	PROFIT AFTER TAX (V - VI)		383,460
VIII	BALANCE BROUGHTFORWARD FROM PREVIOUS YEAR		-
IX	TRANSFERRED TO RESERVE AND SURPLUS		-
X	BALANCE CARRIED TO BALANCE SHEET (VII+VIII-IX)		383,460

For SHREE HARI DEVELFOERS

KALPESH B PATEL

SD/- KALPESH BALDEVBHAI PATEL
(PARTNER)
Place: Ahmedabad
Date : 04/10/2016

For NARESH J PATEL & CO.
Chartered Accountants
F.R.N.- 123227W

NARESHBHAI JIVANLAL PATEL

SD/- NARESH J PATEL
(Partner)
Membership No. 038002

SHREE HARI DEVELOPERS

SCHEDULES "A" TO "F" FORMING THE PART OF THE ACCOUNTS
FOR THE YEAR ENDED ON 31.03.2016

PARTICULARS	AMOUNT (Rs.)
SCHEDULE- A	
RESERVES & SURPLUS	
REVALUATION RESERVE	-
CAPITAL RESERVE	-
STATUTORY RESERVE	-
ANY OTHER RESERVE	-
TOTAL	-
SCHEDULE - B	
SECURED LOAN	
FOREIGN CURRENCY LOANS	-
RUPEE LOANS	
FROM BANKS	-
FROM OTHERS	-
TOTAL	-
SCHEDULE - C	
UNSECURED LOAN (INCLUDING DEPOSITS)	
FROM BANKS	-
FROM PERSONS SPECIFIED IN SECTION 40A(2)(B) OF THE I. T. ACT	1,500,000
FROM OTHERS	11,400,000
TOTAL	12,900,000
SCHEDULE - D	
ADVANCES	
FROM PERSONS SPECIFIED IN SEC40A(2) OF IT ACT	-
OTHERS	-
TOTAL	-
SCHEDULE - E	
FIXED ASSETS	
GROSS BLOCK	54,000
DEPRECIATION	7,250
NET BLOCK	46,750
SCHEDULE - F	
INVESTMENTS	
LONG TERM INVESTMENTS	
INVESTMENT IN PROPERTIES	-
LISTED EQUITY	-
UNLISTED EQUITY	-
PREFERENCE SHARES	-
GOVT.& TRUSTR SECURITIES	-
DEBENTURE OR BONDS	-
MUTUAL FUNDS	-
OTHERS	-
TOTAL LONG TERM INVESTMENTS	-
SHORT TERM INVESTMENTS	
LISTED EQUITY	-
UNLISTED EQUITY	-
PREFERENCE SHARES	-
GOVT.& TRUSTR SECURITIES	-
DEBENTURE OR BONDS	-
MUTUAL FUNDS	-
OTHERS	10,000
TOTAL SHORT TERM INVESTMENTS	10,000
TOTAL	10,000

AHMEDABAD CHARTERED ACCOUNTANTS

SHREE HARI DEVELOPERS

SCHEDULES "G" TO "M" FORMIING THE PART OF THE ACCCOUNTS
FOR THE YEAR ENDED ON 31.03.2016

PARTICULARS		AMOUNT (Rs.)
SCHEDULE - G		
INVENTORIES		
(Valued at Lower of Cost or Market Price)		
(As Certified by the management)		
STORES/CONSUMABLES INCLUDING PACKING MATERIAL		-
RAW MATERIALS		-
WORK-IN-PROGRESS		38,449,479
STOCK-IN TRADE		-
FINISHED GOODS/TRADED GOODS		-
	TOTAL	**38,449,479**
SCHEDULE - H		
SUNDRY DEBTORS		
OUTSTANDING FOR MORE THAN ONE YEAR		0
OTHERS		18281067
	TOTAL	18281067
SCHEDULE -I		
CASH & BANK BALANCES		
BALANCE WITH BANKS		1,204,302
CASH IN HAND		14,000
	TOTAL	**1,218,302**
SCHEDULE -J		
LOANS AND ADVANCES		
ADVANCES RECOVERABLE IN CASH OR IN KIND OR FOR VALUE TO BE RECEIVED		-
DEPOSITS, LOANS AND ADVANCES TO CORPORATES AND OTHERS		60,000
BALANCE WITH REVENUE AUTHORITIES		-
	TOTAL	**60,000**
SCHEDULE - K		
SUNDRY CREDITORS		
OUTSTANDING FOR MORE THAN ONE YEAR		-
OTHERS		15,764,674
	TOTAL	15,764,674
SCHEDULE - L		
OTHER CURRENT LIABILITIES		
LIABILITY FOR LEASED ASSETS		-
INTEREST ACCRUED ON ABOVE		-
INTEREST ACCRUED BUT NOT DUE ON LOANS		-
INCOME RECEIVED IN ADVANCE		15,203,904
OTHER PAYABLES		-
	TOTAL	**15,203,904**
SCHEDULE -M		
PROVISIONS		
PROVISION FOR INCOME TAX		-
PROVISION FOR WEALTH TAX		-
PROVISION FOR LEAVE ENCASHMENT/SUPERANNUATION/GRATUITY		-
OTHER PROVISONS		162,361
	TOTAL	**162,361**

AHMEDABAD

SHREE HARI DEVELOPERS

SCHEDULES "N to R" FORMING THE PART OF THE ACCOUNTS

FOR THE YEAR ENDED ON 31.03.2016

PARTICULARS	Amount (In Rs.)
SCHEDULE - N	
SALE OF PRODUCTS/SERVICES	
GROSS SALES/ RECEIPTS	12,836,096
Other Operating Income	-
DUTIES AND TAXES RECEIVED/RECEIVABLES ON GOODS SOLD	-
Total	12,836,096
SCHEDULE - O	
OTHER INCOME	
RENT	-
COMMISSION	-
DIVIDEND	-
INTEREST	-
PROFIT ON SALE OF FIXED ASSETS	-
PROFIT ON SALE OF INVESTMENT BEING SECURITIES CHARGEABLE TO SECURITIES TRANSACTION TAX (STT)	-
PROFIT ON SALE OF OTHER INVESTMENT	-
PROFIT ON ACCOUNT OF CURRENCY FLUCTUATION	-
AGRICULTURE INCOME	-
ANY OTHER INCOME	143
Total	143
SCHEDULE - P	
COST OF MATERIAL CONSUMED	
OPENING STOCK	-
PURCHASES DURING THE YEAR	23,380,475
DUTIES AND TAXES, PAID OR PAYABLE, IN RESPECT OF GOODS AND SERVICES PURCHASED	1,600,000
CLOSING STOCK	36,440,479
Total	(11,459,004)
SCHEDULE - Q	
EMPLOYEE BENEFIT EXPENSES	
SALARIES & WAGES	12,372,110
BONUS	25,780
PERQUISITES	-
CONTRIBUTION TO PROVIDENT AND OTHER FUNDS	-
WORKMEN AND STAFF WELFARE EXPENSES	-
Total	12,397,890
SCHEDULE - R	
FINANCE COST	
INTEREST PAID TO PARTNERS	804,198
INTEREST PAID TO OTHERS	-
Total	804,198

AHMEDABAD CHARTERED ACCOUNTANTS

SHREE HARI DEVELOPERS

SCHEDULE "S" FORMIING THE PART OF THE ACCCOUNTS
FOR THE YEAR ENDED ON 31.03.2016

PARTICULARS		Amount (In Rs.)
SCHEDULE - S		
OTHER EXPENSE		
FREIGHT		2,556,099
CONSUMPTION OF STORE AND SPARES		-
POWER AND FUEL		90,119
RENTS		-
REPAIR TO BUILDING		-
REPAIR TO MACHINERY		2,970
INSURANCE		-
ENTERTAINMENT		-
HOSPITALITY		-
CONFERENCE		-
SALES PROMOTION		-
ADVERTISEMENT		468,109
COMMISSION		-
ROYALTY		-
PROFESSIONAL/CONSULTANCY/TECHNICAL FEES		322,266
HOTEL, BOARDING AND LODGING		-
TRAVELLING DOMESTIC		-
TRAVELLING FOREIGN		-
CONVEYANCE		-
TELEPHONE EXPENSE		9,110
GUEST HOUSE EXPENSES		-
CLUB EXPENSES		-
FESTIVAL CELEBRATION EXPENSES		-
SCHOLARSHIP		-
GIFT		-
DONATION		-
RATES AND TAXES		752,596
AUDIT FEES		34,500
BAD DEBTS		-
PROVISION FOR BAD AND DOUBTFUL DEBTS		-
OTHER PROVISIONS		-
OTHER EXPENSES		7,153,600
AIRPORT NOC	45400	
GARDEN PLANTATION	14820	
SITE OFFICE	33870	
BANK CHARGES	7661	
KASAR	2097	
LEGAL EXP	6000	
OFFICE EXP	31945	
PRINTING & STATIONERY EXP	29604	
STATIONERY & PRINTING EXP	1150	
TEA & REFRESHMENT EXP	3130	
AMC EXP	6977926	
	Total	11,998,474

Annexure 9a

Partners/members and their profit sharing ratios

Sl. No.	Name of Partner	Profit share %
1	KALPESH BALDEVBHAI PATEL	24
2	RAJESHBHAI P PATEL	24
3	KETANBHAI J PATEL	29
4	PRAVINKUMAR K PATEL	13.50
5	PIYUSHBHAI R PATEL	9.50

Annexure 11b

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

Sl. No.	Books maintained	Address Line 1	Address Line 2	City or Town or District	State	Pin Code
1	Cash Book	A-8 Shyampooja Duplex	Motera, Sabarmati	Ahmedabad	GUJARAT	380005
2	Bank Book	A-8 Shyampooja Duplex	Motera, Sabarmati	Ahmedabad	GUJARAT	380005
3	Sale Register	A-8 Shyampooja Duplex	Motera, Sabarmati	Ahmedabad	GUJARAT	380005
4	Purchase Register	A-8 Shyampooja Duplex	Motera, Sabarmati	Ahmedabad	GUJARAT	380005
5	Ledger	A-8 Shyampooja Duplex	Motera, Sabarmati	Ahmedabad	GUJARAT	380005

AHMEDABAD

CHARTERED ACCOUNTANTS

Annexure 23

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

Sl. No.	Name of Related Party	PAN	Relation	Nature of payment	Payment made (Amount)
1	Kalpesh B Patel	ATXPP6741K	Partner	Interest	215679
2	Rajesh P Patel	AKPPP9805P	Partner	Interest	226474
3	Ketan J Patel	AGZPP2421M	Partner	Interest	164236
4	Pravin K Patel	ABVPP8898B	Partner	Interest	121349
5	Piyush R Patel	APUPP8078C	Partner	Interest	76467
6	Kalpesh B Patel	ATXPP8741K	Partner	Remuneration	258000
7	Rajesh P Patel	AKPPP9805P	Partner	Remuneration	216000
8	Pravin K Patel	ABVPP8898B	Partner	Remuneration	288000
9	Pravin Kacharabhai Patel HUF	AALHP6666A	Partner's HUF	Department Labour Cotractor	244860
10	Ramilaben P Patel	ARMPP4557G	Partner's Wife	Colour Labour Contractor	107000

Annexure 26b: Disallowance U/S 43B

In respect of any sum referred in clauses of Section 43B

Section	Nature	Incurred in the previous year		
		Amount incurred during the previous year but outstanding as on the last day of the provoius year	Amount paid/set off before the due date of filing return (30.11. .2016) /date upto which reported in the tax audit report, whichever is earlier	Amount unpaid on the due date of filing return (30.11. .2016) /date upto which reported in the tax audit report, whichever is earlier
Any sum in the nature of tax, duty, cess or fee under any law	VAT	27588	27588	Nil
Total amount paid		**27588**	**Total amount unpaid**	

Annexure 31a

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

Sl. No.	Name	Address	PAN	Amount of loan or deposit taken or accepted	Whether the loan or 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 A/c payee cheque or
1	Alpesh Kanaiyalal Patel	26, Gangotri Society, New Ranip, Ahmedabad.	AUWPP4388G	400000	No	400000	No
2	Arunkumar Shambhuprasad Patel	15, Sankalp Bunglow, Vibhag-2, Motera, Sabarmati, Ahmedabad-380005.	ABHPP4899A	800000	No	800000	No
3	Haresh Patel	26, Gangotri Society, New Ranip, Ahmedabad.	ANIPP5086A	400000	No	400000	No
4	Jethabhai S. Patel	Motera Gam, Motera Sabarmati, Ahmedabad	BMMPP2182F	1000000	No	1000000	No
5	Kanaiyalal S. Patel	26, Gangotri Society, New Ranip, Ahmedabad.	ADTPP7837Q	1500000	No	1500000	No
6	Madhuben Prahladbhai Patel	3, Chandramani Society, Motera, Sabarmati, Ahmedabad-380005.	CLFPP8426H	1000000	No	1000000	No
7	Nikesh Ratilal Patel	D-304, Swagat Status-2, New C.G. Road, Chandkheda, Ahmedabad-382424	AHMPP6080A	1000000	No	1000000	No
8	Pravinbhai Virchandbhai Patel	Umiya Bunglows, Hansol, Ahmedabad	AHFPP2386Q	1500000	No	1500000	No
9	Rakeshbhai Manilal Patel	991-1, Sector-5C, Gandhinagar-382006	AQOPP2615G	2000000	No	2000000	No
10	Ramilaben P. Patel	7, Atishay Ballevellay, Motera, Sabarmati, Ahmedabad-380005.	ARMPP4557G	1000000	No	1000000	No

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11	Sharadbhai A. Patel	15, Sankalp Bunglow, Vibhag-2, Motera, Sabarmati, Ahmedabad-380005.	AOQPM4256B	300000	No	300000	No
12	Shyam Associates	B-11, Suryanarayan Society, Opp. Visat Petrol Pump, Motera, Ahmedabad-382424.	ABTFS8008E	1950000	No	1000000	No
13	Vishakhaben Chandrakumar Patel	A-2, Akshar Apartment, Motera, Sabarmati, Ahmedabad-380005	BARPP8082M	1000000	No	1000000	No
14	Ketankumar A Kachhia	D/18, Krishna Bunglows, Motera, Ahmedabad	AELPK9549R	300000	Yes	300000	No
15	Shyam Developers	Plot No. 147, Sector 21, Gandinagar	ABRFS9930M	1000000	Yes	1000000	No

Annexure 31b

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

Sl. No.	Name	Address	PAN	Amount of repayment	Maximum amount outstanding during the previous year	Whether repayment made other than by A/c payee cheque /draft
1	Shyam Developers	Plot No. 147, Sector 21, Gandinagar	ABRFS9930M	1000000	1000000	No
2	Shyam Associates	B-11, Suryanarayan Society, Opp. Visat Petrol Pump, Motera, Ahmedabad-382424.	ABTFS8008E	1950000	1950000	No
3	Ketankumar A Kachhia	D/18, Krishna Bunglows, Motera, Ahmedabad	AELPK9549R	300000	300000	No

AHMEDABAD
CHARTERED ACCOUNTANTS

Annexure 34C
Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish:

Sl.No.	Tax deduction and collection Account Number (TAN)	Amount of interest under section 201(1A)/206C(7) is payable	Amount paid out of column (2) along with date of payment.	
			Amount	Dates of payment
1	AHMS26947E	150	Nil	Nil

Annexure 40
Accounting Ratios :-

Sl. No.	Particulars	Previous Year	Preceding previous Year
(a)	Total turnover of the assessee	12896096	
(b)	Gross profit / Turnover	20.29	
(c)	Net profit / Turnover	3.07	
(d)	Stock-in-Trade / Turnover	282.64	
(e)	Material consumed / Finished goods produced		

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Annexure 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 :—

Description of asset/block of assets	Rate %	Actual cost or written down value	Adjustment on account of				Total value of Purchases	Deductions	Depreciation allowable	Additional Depreciation	Written down value at the end of the year
			Purchases	CEN.VAT	Change in Rate of Exch.	Subsidy or grant etc.					
(14r) Furnitures & Fittings	10%	Nil	17000	Nil	Nil	Nil	17000	Nil	1700	Nil	15300
(14a) Plant & Machinery	15%	Nil	37000	Nil	Nil	Nil	37000	Nil	5550	Nil	31450
Total		Nil	54000	Nil	Nil	Nil	54000	Nil	7250	Nil	46750

Annexure 18 - Details

Fixed asset - Details of Additions during the year

Description of asset/block of assets	Date of purchase	Date put to use	Amount	CEN. VAT	change in rate of exchange of currency	subsidy or grant or reimbursement, by whatever name called	Total value of Purchases
(14r) Furnitures & Fittings @ 10%	30/05/2015	30/05/2015	17000	Nil	Nil	Nil	17000
(14a) Plant & Machinery @ 15%	31/05/2015	31/05/2015	37000	Nil	Nil	Nil	37000

Annexure 34A

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:

Sl. No.	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)	AmountOf tax deducted or collected not deposited to the credit of the Central Government out of (6) and (8)
1	AHMS26947E	194C	Payments to contractors	13011408	10037677	10037677	103795	Nil	Nil	Nil
2	AHMS26947F	194J	Fees for professional or technical services	856785	751075	751075	75108	Nil	Nil	Nil

AHMEDABAD

THE STATEMENT SHOWING SIGNIFICANT ACCOUNTING POLICIES.
(REF: SECTION 145 OF I.T. ACT, 1961)

SHREE HARI DEVELOPERS

A/C.YEAR: 01-04-2015 TO 31-03-2016 **ASST.YEAR: 2016-2017.**

METHOD OF ACCOUNTING: The accounts have been prepared on the basis of Mercantile Method of Accounting.

(A) INCOME AND EXPENDITURE: (REVENUE RECOGNITION)

Revenue from construction contract is recognized based on the 'Percentage of Completion method' (POC) when the outcome of a real estate project can be estimated reliably upon fulfillment of all the following conditions:

a. All critical approvals necessary for commencement of the project have been obtained;

b. When the stage of completion of the project reaches a reasonable level of development i.e., contract costs for work performed bears a reasonable proportion to the estimated total contract costs. For this purpose, a reasonable level of development is treated as achieved only if the cost incurred (excluding cost of land/developmental rightsand borrowing cost) is atleast 25% of the total of such cost;

c. Atleast 25% of the saleable project area is secured by contracts or agreements with buyers;

d. Atleast 10 % of the total revenue as per the agreements of sale or any other legally enforceable documents arerealised at the reporting date in respect of each of the contracts and it is reasonable to expect that the partiesto such contracts will comply with the payment terms as defined in the contracts.

The costs incurred on property development activities are carried as "Inventories" till such time the outcome of the project cannot be estimated reliably and all the aforesaid conditions are fulfilled. When the outcome of the project can be ascertained reliably and all the aforesaid conditions are fulfilled, revenue from property development activityis recognised at cost incurred plus proportionate margin, using percentage of completion method. Percentage of completion is determined based on the proportion of actual cost incurred to the total estimated cost of the project.

(B) SALES AND INCOME:

The sales are recorded when supply of goods takes place in accordance with the terms of sale and on change of title in the goods and is exclusive of sales tax if any. The sales are shown net of the discount on sales and sales returns.

(C) PURCHASE AND EXPENSES:

(1) The purchases are shown exclusive of purchase tax if any. The purchases are shown net of the discount and purchase returns.

(2) The major item expenses are accounted for on time prorata bases and necessary provisions for the same are made.

(3) Salary / allowances / perquisites etc. are included as and when payable. Gratuity expenses shall debited as and when and paid. Leave encashment expenses are considered as and when paid.

(D) FIXED ASSETS:

The Fixed Assets are stated at the cost and added for the related expenses like freight, taxes and other incidental and erection expenses.

(E) DEPRECIATION:

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The depreciation on Fixed Assets whenever provided is provided as per the Written Down Value Method.

(G) INVESTMENTS:

The Investments if any are shown at cost and is inclusive of related expenses.

(H) INVENTORY:

Completed property/Work-in-progress (including land) in respect of property development activity at lower of specifically identifiable cost or net realisable value.

(I) FOREIGN EXCHANGE TRANSACTIONS:

There are no foreign exchange transactions during this year.

(J) OTHER:

(1) Sundry Debtors, Creditors, Unsecured Loans, Depositors and others are subjects to their confirmations and reconciliation if any.

(2) It is not possible for us to verify whether the payment of loan and deposits are in excess of Rs. 20000 has been made or taken or accepted and repaid otherwise than account payee cheque or bank draft as the necessary evidences are not in possession of Assessee. The certificate in this regard is taken from partners.

NOTE: Above disclosure is made after taking into account the principal of materiality.

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