M/S AKSHAR ASSOCIATES

BALANCE SHEET AS ON 31st MARCH, 2017

	Schedule		As at 31.03.2017
Sources of Funds			
Parnter's Capital	1		67566658.50
a) Dharmendra N.Shah		9251669.00	
b) Tejashree D.Shah		252669.00	
c) Jitendra J.Patel		10068129.00	
d) Kaminiben J.Patel		6377504.00	
e) Asadkhan S.Pathan		2276045.00	
f) Talhakhan S.Pathan		2476045.00	
g) Naushad S.Baxi		5891039.00	
h) Owais N.Baxi		1067579.00	
i) Harshil A.Patel		2851669.00	
j) Masarrat Bibi Mazar Ali		24584897.00	
k) Vishwajeet K.Patel		2100835.00	
l) Zarina N.Baxi		368578.50	
Loan Funds			
(a)Secured Loans			0.00
(b)Unsecured Loans	2		15017600.00
TOTAL			**82584258.50**
Application of Funds			
Fixed Assets			0.00
Current Assets, Loans & Advances			
(a) Inventories		87416266.00	
(b) Sundry Debtors	3	14136256.00	
(c) Cash & Bank Balances	4	179501.50	
(d) Loans & Advances		517630.00	
Total Current Assets		102249653.50	
Less : Current Liabilities & Provisions			
(a) Current Liabilities	5	16651865.00	
(b) Provisions	6	3013530.00	
Total Current Liabilities		19665395.00	
Net Current Assets			82584258.50
Significant Accounting Policies & Notes to Accounts	11		
TOTAL			**82584258.50**

As per our report of even date

For Keshav G. Agrawal & Co.,
Chartered Accountants

KESHAV G. AGRAWAL & CO. M. NO. 110596 Chartered Accountants

Keshav Agrawal
Proprietor

Place : Vadodara
Date : 20/10/2017

For Akshar Associates

Jitendra Patel
Partner

Naushad Baxi
Partner

M/S AKSHAR ASSOCIATES

		As at 31.03.2017
Schedule - 1		
Partner's Capital		
(a) Dharmendra N.Shah		
Opening Balance	6001200.00	
Add:- Addition during the Year	3000000.00	
Add:- Net Profit	250469.00	
	9251669.00	
Less :- Withdrawals	0.00	
Closing Balance		9251669.00
(b) Tejashree D.Shah		
Opening Balance	2200.00	
Add:- Addition during the Year	0.00	
Add:- Net Profit	250469.00	
	252669.00	
Less :- Withdrawals	0.00	
Closing Balance		252669.00
(c) Jitendra J.Patel		
Opening Balance	5042425.00	
Add:- Addition during the Year	6150000.00	
Add:- Net Profit	375704.00	
	11568129.00	
Less :- Withdrawals	1500000.00	
Closing Balance		10068129.00
(d) Kaminiben J.Patel		
Opening Balance	3351800.00	
Add:- Addition during the Year	2650000.00	
Add:- Net Profit	375704.00	
	6377504.00	
Less :- Withdrawals	0.00	
Closing Balance		6377504.00
(e) Asadkhan S.Pathan		
Opening Balance	1400810.00	
Add:- Addition during the Year	750000.00	
Add:- Net Profit	125235.00	
	2276045.00	
Less :- Withdrawals	0.00	
Closing Balance		2276045.00
(f) Talhakhan S.Pathan		
Opening Balance	1400810.00	
Add:- Addition during the Year	950000.00	
Add:- Net Profit	125235.00	
	2476045.00	
Less :- Withdrawals	0.00	
Closing Balance		2476045.00
Balance c/f		**30702061.00**

KESHAV G. AGRAWAL & CO. M. NO. 110596 Chartered Accountants

M/S AKSHAR ASSOCIATES

		As at 31.03.2017
Balance b/f		30702061.00
(g) Naushad S.Baxi		
Opening Balance	5598825.00	
Add:- Addition during the Year	3408855.00	
Add:- Net Profit	292214.00	
	9299894.00	
Less :- Withdrawals	3408855.00	
Closing Balance		5891039.00
(h) Owais N.Baxi		
Opening Balance	900600.00	
Add:- Addition during the Year	0.00	
Add:- Net Profit	166979.00	
	1067579.00	
Less :- Withdrawals	0.00	
Closing Balance		1067579.00
(i) Harshil A.Patel		
Opening Balance	1101200.00	
Add:- Addition during the Year	1500000.00	
Add:- Net Profit	250469.00	
	2851669.00	
Less :- Withdrawals	0.00	
Closing Balance		2851669.00
(j) Masarrat Bibi Mazar Ali		
Opening Balance	15000000.00	
Add:- Addition during the Year	8750000.00	
Add:- Net Profit	834897.00	
	24584897.00	
Less :- Withdrawals	0.00	
Closing Balance		24584897.00
(k) Vishwajeet K.Patel		
Opening Balance	1225600.00	
Add:- Addition during the Year	750000.00	
Add:- Net Profit	125235.00	
	2100835.00	
Less :- Withdrawals	0.00	
Closing Balance		2100835.00
(l) Zarina N.Baxi		
Opening Balance	1600.00	
Add:- Addition during the Year	200000.00	
Add:- Net Profit	166978.50	
	368578.50	
Less :- Withdrawals	0.00	
Closing Balance		368578.50
Total Partner's Capital		**67566658.50**

KESHAV G. AGRAWAL & CO. Chartered Accountants M. No. 110595

M/S AKSHAR ASSOCIATES

	As at 31.03.2017
Schedule - 2	
Unsecured Loans	
Abdulhaq Mohmadnakir Makrani	200000.00
Akshar Dairy Farm	4572000.00
Nilkath Associates	7100000.00
Sahistabegam N Baxi	1500600.00
Vishalkumar S Patel	1345000.00
Unique Enterprise	300000.00
	15017600.00
Schedule - 3	
Sundry Debtors	
Net Advance From Members	14136256.00
	14136256.00
Schedule - 4	
Cash & Bank Balances	
Cash on Hand	76461.00
Bank of Baroda	103040.50
	179501.50
Schedule - 5	
Current Liabilities	
Sundry Creditors	
Anuradha Construction	902560.00
G P Rathava	287244.00
Kanubhai D.Sangeda	358261.00
Rajesh Yadav	1800.00
Rich Enterprise	490.00
R S Dayre	201910.00
Sachi Eneterprise - Pragbhai	89295.00
Sartanbhai J Darya	550687.00
Alpa Agrawal & Co	30000.00
Keshav G.Agrawal & Co.	135000.00
Rishi Architect & Interior Designer	993400.00
Aman Enterprise	1020.00
Ashit Trading	233522.00
Bath House	4476.00
Bhagwati Traders	113444.00
Balance c/f	**3903109.00**

KESHAV G. AGRAWAL & CO. M. NO. 110596 Cost/Chartered Accountants

M/S AKSHAR ASSOCIATES

	As at 31.03.2017
Balance b/f	**3903109.00**
Bhavya Ceramic	360382.00
Ceramica	36797.00
DDM Trading	23000.00
Inayat Nizamuddin Patel	450.00
Jagdamba Corporation	10973.00
Jay Jalaram Enterprise	36603.00
Maa Enterprise	88910.00
Minaxi Traders	3571.00
Murlidhar Traders	2088.00
Nagma Bricks	209778.00
Noorani Bricks	108000.00
Priya Ceramic	102190.00
Reliance Trading	1424182.00
Shree Mahesh Bricks Manufacturers	32216.00
Shreenathji Steel	225707.00
Sulemankhan Bricks	10000.00
Tulja Traders	4158.00
Uttam Bricks	80971.00
Vishal Eneterprise	39051.00
Baba Ramdev Transport	81382.00
Chisty Transport	13200.00
DDM Transport	17500.00
Jay Jalaram Transport	927705.00
Karan Transport	146733.00
K.K.Transport	107820.00
Murlidhar Transport	52212.00
New Charotar Transport	679327.00
Noor Transport	22000.00
Sahara Transport	78972.00
Samir Transport	230830.00
Sandip Transport	138511.00
Shree Kamal Transport	74422.00
Shree Kuber Transport	70366.00
Shree Ram Transport	58449.00
Land Payment Payable F.P.No-65	7250300.00
Total Sundry Creditors	**16651865.00**

KESHAV G. AGRAWAL & CO. M. NO. [illegible] Chartered Accountants

M/S AKSHAR ASSOCIATES

		As at 31.03.2017
Schedule - 6		
Provisions		
Income Tax provision		1768640.00
Service tax Payable		611035.00
TDS Payable		633855.00
		3013530.00
Schedule-7		
Work Cetified		
Work Certified Recognized as a Revenue Income		63693828.00
		63693828.00
Schedule - 8		
Increase/(Decrease) in Stock		
Closing Stock	87416266.00	
Less :- Opening Stock	713626.00	
		86702640.00
Schedule - 9		
Direct Expenses		
Architech & Other Fees		1618811.00
Building Construction Permission		3587605.00
Labour Charges		9441833.00
Electricity Expenses		132962.00
Road Construction Expenses		167700.00
Service Tax on Construction		2191875.00
Site Expenses		253794.00
Transport Expenses		6143783.00
		23538363.00
Schedule - 10		
Administrative & Other Expenses		
Advertisement Expenses		679731.00
Bank Charges		13377.50
Duties & Taxes		9000.00
Interest on Service Tax		21996.00
Interest on TDS		6055.00
Interest on Unseucred Loans		240000.00
Printing & Stationery Expenses		14364.00
Professional Fees		175000.00
Salary Expenses		676066.00
Security Charges		103465.00
Water Charges		17200.00
		1956254.50

KESHAV G. AGRAWAL & CO. Chartered Accountants M. NO.

M/s AKSHAR ASSOCIATES

Schedule – "11"

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS

1. **Significant Accounting Policies :**

   (i) These accounts are prepared under the historical cost basis of accounting & evaluated on going concern basis, with revenues recognised and expenses accounted for on their accrual.

   (ii) The financial statements have been prepared in conformity with generally accepted accounting principles and materially comply with the mandatory accounting standards.

   (iii) Revenue Income are recognized as per the Work Certified.

   (iv) Fixed Assets are valued at cost inclusive of inward freight, duties & Taxes and Incidental Expenses related to acquisition less depreciation.

   (v) Stocks are valued at cost or Market realisable value whichever is less.

   (vi) Debit Notes and Credit Notes are accounted for as and when it is received / issued.

2. **Notes On Accounts :**

   a) Balance of sundry Debtors, creditors, Loans & Advance, Secured and Unsecured Loans and balance with bank are subject to confirmation and reconciliation, if any.

   b) In the opinion of the Partner and to the best of their knowledge and belief, the value on realisation of current assets and loans & advance, in the ordinary courses of business, would not be less than the amount at which they are stated in the balance sheet and provision for all known and determined liabilities is adequate and not in excess of the amount reasonably required.

   c) We have verified the transactions recorded in the books of accounts with such documentary evidences as were available to us, wherever such documentary evidence were not available the partners have confirmed that the same have been made exclusively for business purpose.

For KESHAV G. AGRAWAL & CO.,
Chartered Accountants

KESHAV G. AGRAWAL & CO. M. NO. 110596 Chartered Accountants

Keshav Agrawal
Proprietor

Place : Vadodara
Date : 20/10/2017

For AKSHAR ASSOCIATES

Jitendra Patel
Partner

Naushad Baxi
Partner