Audited Annual Accounts

of

M/s. Avadh Infra

F.Y. 2014 - 2015

SNK & Co.
CHARTERED ACCOUNTANTS
'SNK House' 31-A, Adarsh Society,
Opp. Seventh Day Adventist High School,
Athwalines, Surat - 395 001. Gujarat, India.
Phone (91) (261) 2656273 -4 & 6544791 -2 Fax (91) (261) 2656868
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AVADH INFRA

BALANCE SHEET AS ON MARCH 31, 2015

	Schedule	As on 31-3-2015 Amount in Rs.	As on 31-3-2014 Amount in Rs.
I. SOURCES OF FUND :			
1. Owner's Fund :			
Partners' Capital	A	12,74,87,673	1,07,88,566
2. Loan Fund :			
(a) Secured Loan	B	27,84,75,367	3,00,42,404
(b) Unsecured Loan	C	18,22,38,358	20,02,44,576
		46,07,13,725	23,02,86,980
		58,82,01,398	24,10,75,546
II. APPLICATION OF FUND :			
1. Fixed Assets	D	4,11,91,945	3,66,28,622
2. Current Assets, Loans & Advances	E		
(a) Work in progress		50,87,43,046	25,27,97,010
(b) Cash and Bank		82,00,671	83,49,739
(c) Loans, Advances & Deposits		17,68,49,725	35,04,622
		69,37,93,442	26,46,51,371
Less:- Current Liabilities & Provisions	F	14,67,83,989	6,02,04,447
3. Net Current Assets		54,70,09,453	20,44,46,924
4. Notes forming part of the accounts	G		
		58,82,01,398	24,10,75,546

As per our report of even date

For & on Behalf of
SNK & Co.
Chartered Accountants
F.R.No.-109176W

Samir B. Shah
Partner

For Avadh Infra

Partner

Place : Surat
Date : September 12, 2015

SCHEDULES FORMING PART OF ANNUAL ACCOUNTS

SCHEDULE - A: PARTNERS' CAPITAL ACCOUNT

Sr. No.	Name of the Partners	Opening Balance 01-04-2014	Additions / (Deductions)	Remuneration	Interest on Capital	Closing Balance 31-3-2015
1	Aayushbhai B. Undhad - 25.00%	83,37,782	4,92,50,000	-	11,29,244	5,87,17,026
2	Dilipbhai D. Undhad - 5.00%	20,95,784	3,23,52,699	-	4,67,164	3,49,15,647
3	Jayantibhai V. Babariya - 35.00%	1,77,500	1,80,00,000	-	-	1,81,77,500
4	Lavjibhai D. Daliya - 35.00%	1,77,500	1,55,00,000	-	-	1,56,77,500
		1,07,88,566	11,51,02,699	-	15,96,408	12,74,87,673
	Previous Year Figures	-	102,01,700	1,50,000	4,36,866	1,07,88,566

SCHEDULES FORMING PART OF ACCOUNTS

SCHEDULE - B: SECURED LOAN

	As at 31-3-2015 Amount in Rs.	As at 31-3-2014 Amount in Rs.
ICICI Bank Ltd. (Mortgage 1)	2,30,24,114	2,44,52,404
ICICI Bank Ltd. (Mortgage 2)	54,51,253	55,90,000
Syndicate Bank (Term loan)	25,00,00,000	-
	27,84,75,367	3,00,42,404

SCHEDULE - C: UNSECURED LOAN

	As at 31-3-2015 Amount in Rs.	As at 31-3-2014 Amount in Rs.
From friends and relatives of partners and their concerns	18,22,38,358	20,02,44,576
	18,22,38,358	20,02,44,576

SCHEDULE -: D FIXED ASSET

Name of the block	Rate (%)	Op. WDV 01-04-2014	Addition/ (Deduction)	Depreciation for the year	Cl. WDV 31-3-2015
Office Building	10%	366,03,547	89,21,290	45,52,484	4,09,72,353
Generator	15%	25,075	-	3,761	21,314
Computer & Printer	60%	-	4,95,695	2,97,417	1,98,278
Total	-	366,28,622	94,16,985	48,53,662	4,11,91,945

AVADH INFRA

SCHEDULE G: NOTES FORMING PART OF ACCOUNTS

1. **SIGNIFICANT ACCOUNTING POLICIES:**

   (a) Basis of Accounting:

   The financial statements have been prepared on the historical cost convention and in accordance with normally accepted accounting principles by following mercantile system of accounting.

   The firm being engaged in the business of development and building housing project. It has adopted Project Completion Method for accounting purpose in respect of its developing & building housing project. All the expenses related to development & administrative expenses and financial charges are debited to Work-in-Progress account.

2. **NOTES ON ACCOUNTS:**

   a. The balance of Sundry Creditors is subject to confirmation however, the Partner has certified the respective balances.

   b. The firm claims to have no Contingent liability.

   c. Expenses and Income for which no third party documentary evidences were available have been certified by the partners of the firm.

   d. Figures have been rounded off to the nearest rupee.

   e. These financial statements are the responsibility of the partners. The auditor's responsibility is to express an opinion on these financial statements based on their audit. Auditor has conducted their audit in accordance with auditing standards generally accepted in India. Those Standards require that auditor plan and perform their audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

   An audit includes examining, on a test basis, evidence supporting the amounts and disclosure in the financial statement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. Auditor believes that their audit provides a reasonable basis for their opinion.

Signature to schedules annexed to and forming part of the accounts.

For and on behalf of
SNK & Co.
Chartered Accountants
F.R.No.-109176W

Samir B. Shah
Partner
Mem no. - 103562
Place: Surat
Date: September 12, 2015

For AVADH INFRA

Partner

SCHEDULES FORMING PART OF ACCOUNTS

SCHEDULE - F CURRENT LIABILITIES & PROVISIONS

		As at 31-3-2015 Amount in Rs.	As at 31-3-2014 Amount in Rs.
Current Liabilities			
Sundry Creditors		66,76,997	5,36,95,431
TDS Payable		11,26,345	8,13,709
Booking deposits from customers		13,60,85,025	55,59,134
Service Tax Payable		44,133	-
Vat Payable		2,37,854	-
Syndicate Bank(Escrow)		23,89,647	-
	Sub Total	14,65,60,001	6,00,68,274
Provision for expenses			
Audit fees payable		82,200	-
Salary Payable		1,41,788	1,36,173
	Sub Total	2,23,988	1,36,173
	Total	14,67,83,989	6,02,04,447

SCHEDULE - E CURRENT ASSETS , LOANS & ADVANCES

			As at 31-3-2015 Amount in Rs.	As at 31/03/2014 Amount in Rs.
(a)	**Work-in-Progress :**			
	Cost of land			
	Opening Balance		6,81,99,120	-
	Additions during the year		-	6,81,99,120
	Closing Balance	Sub Total	6,81,99,120	6,81,99,120
	Cost of Construction			
	Material:			
	Opening Balance		13,84,50,625	-
	Additions during the year		15,45,28,751	13,84,50,625
	Closing Balance	Sub Total	29,29,79,376	13,84,50,625
	Labour:			
	Opening Balance		2,50,87,182	-
	Additions during the year		3,15,20,202	2,50,87,182
	Closing Balance	Sub Total	5,66,07,384	2,50,87,182
	Administrative Expenses:			
	Opening Balance		77,06,581	-
	Additions during the year		1,77,97,321	77,06,581
	Closing Balance	Sub Total	2,55,03,902	77,06,581
	Financial Expenses:			
	Opening Balance		1,14,22,575	-
	Additions during the year		4,72,46,100	1,14,22,575
	Closing Balance	Sub Total	5,86,68,675	1,14,22,575
	Depreciation			
	Opening Balance		19,30,927	-
	Additions during the year		48,53,662	19,30,927
	Closing Balance	Sub Total	67,84,589	19,30,927
		Total	50,87,43,046	25,27,97,010
(b)	**Cash & Bank:**			
	Cash on Hand		8,33,956	7,42,956
	Balance with Banks:			
	ICICI Bank Ltd.		1,04,172	14,31,508
	Syndicate Bank(current)		72,62,543	-
	SBI Current A/C		-	61,75,275
			73,66,715	76,06,783
		Total	82,00,671	83,49,739
(c)	**Loans and Advances**			
	Advance to Suppliers		2,51,96,232	19,14,330
	Other Advances		15,00,29,000	-
	CENVAT Recivable		11,19,814	15,84,892
	Vat Registration Deposit		20,000	-
	Dgvcl Deposit		68,225	-
	Gas Deposit		25,500	5,100
	Idea Deposit		300	300
	Interest receivable		2,24,146	-
	TDS Recievable		1,66,508	-
		Total	17,68,49,725	35,04,622