

SHAIVAL REALITY PRIVATE LIMITED

NOTICE

Notice is hereby given that the **Seventeenth Annual General Meeting** of the Company will be held on Monday 30th September, 2013 at 11.00 A.M. at registered office of the company to transact the following business:

As ordinary business

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2013 and the Profit and Loss Statement for the year ended on that date and the Auditors' Report thereon & Directors' report thereon.
2. To appoint the Statutory Auditors of the company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company and to fix their remuneration.

For and on Behalf of Board

Director

Director

Place: Ahmedabad

Date : 23.08.2013

NOTE:

- (a) A member, entitled to attend and vote, is entitled to appoint a proxy to attend and vote in lieu of himself and the proxy need not be a member of the Company.
- (b) Proxies in order to be valid must be delivered at the Registered Office of the company not later than 48 hours before the commencement of the meeting.

SHAIVAL REALITY PVT LTD

REPORT OF THE DIRECTORS

To,
The Members,

Your Directors take pleasure in presenting the Seventeenth Annual Report and the Audited accounts for the year ended 31st March, 2013.

FINANCIAL RESULT

The working results for the year under review is as follows :

Particulars	Year ended 31-3-2013 (Rupees)	Year ended 31-3-2012 (Rupees)
Profit before tax	(19,47,904.00)	1,18,57,500.00
Less: Provision for current Tax	NIL	24,75,000.00
Add: Provision for earlier years	NIL	2,30,302.00
Less: Deferred Tax	<u>4,29,820.00</u>	<u>9,08,933.00</u>
Profit/ (Loss) after tax	(15,18,084.00)	87,03,869.00
Add: Balance Brought Forward	<u>9,42,58,341.67</u>	<u>8,52,29,918.02</u>
BALANCE CARRIED TO BALANCE SHEET	<u>9,27,40,257.67</u>	<u>9,58,03,388.52</u>

DIVIDEND

The Directors of the Company do not propose to declare any dividend on view of loss for the year.

PARTICULARS OF CONSERVATION OF ENERGY

Information required under section 217(1)(e) of the Companies Act, 1956 read with Companies (Disclosure of Particulars in the Report of Directors) Rules, 1988 with respect to these matters is at Annexure – I and forms part of this report.

Subsidiary company

The subsidiary company viz. Shaival Investment Consultancy Private Ltd. has not started its business and has reported a loss of 17,800.00 for the year

Consolidated Financial Statements:

The Consolidated Financial Statements prepared by the company in accordance with the applicable Accounting Standard issued by the Institute of Chartered Accountants of India and the report of the Auditors thereon form the part of Annual Report.

AUDITORS

M/S. Jaimin Deliwala & Co. Chartered Accountants and Auditors of the company retire and are eligible for reappointment.

COMPANY SECRETARY

As required under provision of Section 383(A)(i) read with Section 217 of The Companies Act, 1956; the Board of Directors of the Company has appointed Mr. Manuprasad Patel, whole time practicing Company Secretary for submission of the compliance report from the records maintained by the company.

Compliance Certificate issued by Mr. Manuprasad Patel, whole time practicing Company Secretary is annexed herewith.

PARICULARS OF EMPLOYEES

The Company had no employees covered under Section 217 (2A) of The Companies Act, 1956 read together with the Companies (Particulars of Employees Amendment Rules, 1994 during the year under Report.

DIRECTORS' RESPONSIBILITY STATEMENT

Your Directors make the following statement in terms of Section 217(2AA) of The Companies Act, 1956 with respect to Directors' responsibility.

We confirm that

1. In the preparation of the accounts for the year ended 31st March, 2013, the applicable Accounting Standards have been followed.
2. the directors have selected such accounting policies have been selected and applied consistently and judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of the affairs of the company at the end of the financial year and of the loss of the company for that period.
3. the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
4. the directors had prepared annual accounts on a going concern basis.

ACKNOWLEDGEMENT

The directors are grateful to all the members of the company for their support to the company. They wish to place on record their appreciation for the co-operation and assistance received by the company from the bank and employees.

Place :- Ahmedabad

FOR, THE BOARD OF DIRECTORS

Date :- 23-08-2013

(MAYURBHAI M. DESAI)
DIRECTOR

ANNEXURE TO THE DIRECTORS REPORT

Information as per Section 217(1)(e) read with Companies (Disclosure of Particulars in the Report of Directors) Rules, 1988 and forming part of the Directors' Report for the year ended 31st March, 2013.

(A) CONSERVATION OF ENERGY

As your company's work is construction activities, it is not using any substantial kind of energy and whatever other small energy is used, it is used to its optimum level.

(B) TECHNOLOGY ABSORPTION

Your company is using best available indigenous technology.

(C) FOREIGN EXCHANGE EARNING AND OUTGO

During the year the foreign exchange expense was nil and foreign exchange earning nil.



CIN: U45201GJ1996PTC029311

Authorised Share Capital:-Rs. 20,000,000.00

Compliance Certificate U/S 383A

To, The Members,
SHAIVAL REALITY PRIVATE LIMITED
A/1, Maharaja Palace, Near Vijay Cross Road,
Navrangpura
Ahmedabad-380009

I have examined the registers, records, books and papers of SHAIVAL REALITY PRIVATE LIMITED (the Company) as required to be maintained under the Companies Act, 1956, (the Act) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the Financial Year ended on **31st March, 2013**. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the Company, its officers and agents, I certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions and the rules made there under and all entries therein have been duly recorded.
2. The company has filed the forms for Annual Filing and other necessary e forms as stated in Annexure 'B' to this certificate, with the Registrar of Companies.
3. The Company being private limited company has the paid-up capital of Rs14,010,000.00 and it's maximum number of members during the said financial year were well within the prescribed limit in terms of section3(1)(iii) of the Act, excluding its present and past employees and the Company during the year under scrutiny:
 - (i) has not invited public to subscribe for its shares or debentures; and
 - (ii) has not invited or accepted any deposits from persons other than Members, Directors and their relatives during the year under review.
4. The Board of Directors duly met Five times on 24.05.2012, 23.08.2012, 05.09.2012, 29.12.2012 and 30.03.2013 in respect of which meetings proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.
5. The Company has not closed its Register of Members, and hence no compliance of Section 154 is necessary.
6. The annual general meeting for the financial year ended on 31st March, 2012 was held on **25th September, 2012** after giving due notice to the members of the Company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
7. An extra ordinary general meeting was held on 27.06.2011, during the financial year under review.
8. The Company being a Private Company, Section 295 of the Act is not applicable.

309, Amulya Complex, Opp. Central Bank, Ambawadi Bazar AHMEDABAD-380015

Ph.: 40027850, 26763930 @ 9426513721(M)





9. The company has not entered into any contract falling within the purview of the provisions of section 297 of the Act.
10. The Company has made necessary entries in the register maintained under section 301 of the Act.
11. As there were no instances falling within the purview of Section 314 of the Act, the Company has not obtained any approvals from the Board of Directors, members or Central Government.
12. The Company has not issued any duplicate share certificates during the financial year.
13. (i) The Company has not made allotment of Equity Shares during the year. There was no transfer of Equity Shares during the financial year under review.
(ii) The Company has not deposited any amount in Separate Bank Account as no dividend was declared during the financial year.
(iii) the Company was not required to post warrants to any member of the Company as no dividend was declared during the financial year.
(iv) the Company was not required to transfer any amounts to Investor Education and Protection Fund.
(v) the Company duly complied with the requirements of section 217 of the Act.
14. The Board of Directors of the Company is duly constituted. There was no appointment of a director, additional directors or Alternate Directors to fill the casual vacancies during the year under review.
15. The Company being Private Company provisions of Section 269 of the Act with regard to appointment of Managing Director/ Whole time director/Managers are not applicable.
16. The Company has not appointed any sole-selling agents during the financial year.
17. As informed the Company was required to obtain approvals of the Regional Director U/s 141 for condonation of delay for 784 days and extension of time upto 13.10.2012 in respect of form 17 filed vide SRN No. B59556373 and SRN NO B58475575 in respect of Charge Id No 10002844 & 10002851 and no other approval is required of the Central Government, Company Law Board, Registrar or such other authorities as may be prescribed under the variqus provisions of the Act during the financial year.
18. The directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.
19. The Company has not issued and allotted Shares during the Financial Year.
20. The Company has not bought back any Shares during the Financial Year:

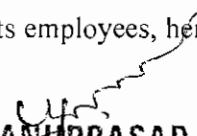


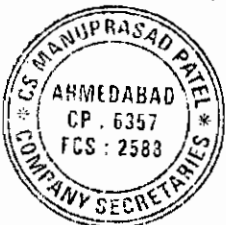


21. The company has not issued any Preference shares or Debentures and hence redemption, if any, of preference shares or Debentures does not arise.
22. There were no transactions necessitating the Company to keep in abeyance rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. The Company has not invited /accepted any deposits or any unsecured loans falling within the purview of section 58A during the financial year.
24. The Company being a private company, the provisions of section 293(1)(d) of the Act are not applicable.
25. The Company has not made loans and advances, or given guarantees or provided securities to other bodies corporate and consequently no entries has been made in the register kept for the purpose.
26. The Company has not altered the provisions of the memorandum with respect to situation of the Company's registered office from one state to another during the year under scrutiny.
27. The Company has not altered the provisions of the memorandum with respect to the objects of the Company during the year under scrutiny.
28. The Company has not altered the provisions of the memorandum with respect to name of the Company during the year under scrutiny.
29. The Company has not altered the provisions of the memorandum with respect to share capital of the Company the year under scrutiny.
30. The company has not altered its articles of association during the year under review.
31. As informed there was no prosecution initiated against or show cause notice received by the Company and no fines and penalties or any other punishment imposed on the Company during the financial year, for offenses under the Act.
32. The Company has not received any money as security from its employees during the financial year.
33. As informed, the Company has not constituted any trust for its employees, hence the provisions of section 418 of the Act is not applicable.

Place: Ahmedabad

Dated: 23.08.2013


CS MANUPRASAD PATEL
Company Secretaries
CP : 6357 FCS : 2588
MANUPRASAD PATEL
Company Secretary
C.P. No.6357 FCS: 2588





Annexure A

Registers as maintained by the Company

- Register of Charges u/s 143
- Copies of instruments creating charges u/s 136
- Register of Members u/s 150
- Register and Returns u/s 163
- Minutes books of Board meetings and Annual general meeting.
- Books of Accounts u/s 209
- Register of Directors, Managing Directors Manager and Secretary u/s 303
- Register of particulars of the firms in which directors are interested u/s 301(3)

Annexure B

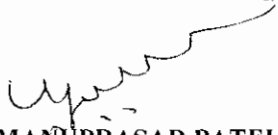
Forms and Returns filed by the Company with the Registrar of Companies, Regional Director, Central Government or other authorities for the financial year ending on 31st March, 2013

Sr. No	Form No./Return	Filed U/s.	SRN	Date	Whether filed within prescribed time Yes/No.	If delay in filing whether requisite additional fees paid Yes/No.
1	Balance Sheet-Form 23AC& 23ACA	220	P91620047	23.10.2012	Yes.	No.
2	Annual Return-Form 20B	159	P91619288	23.10.2012	Yes.	No.
3	Compliance Certificate-Form 66	383A	P91616003	23.10.2012	Yes.	No.
4	Creation of Charge- Form8.	125	B44253938	-	-	-
5	Creation of Charge- Form8-Hypo	125	B58510561	28.09.2012	Yes.	No.
6	Satisfaction of Charge-Form17	138	B58475575	28.09.2012	No.	Yes
7	Satisfaction of Charge-Form17	138	B59556373	13.10.2012	No.	Yes
8	Satisfaction of Charge-Form17	138	B59557793	13.10.2012	Yes.	No.
9	Petition - delay condone-24AAA	141	B65434342	08.01.2013	Yes.	No.
10	Petition - delay condone-24AAA	141	B65434664	08.01.2013	Yes.	No.
11	RD Order No.372-Form21	-	B67671255	12.02.2013	Yes.	No.
12	RD Order No.372-Form21	-	B67671784	12.02.2013	Yes.	No.

Place: Ahmedabad

Dated: 23.08.2013




MANUPRASAD PATEL
Company Secretary
C.P. No. 6357 FCS: 2588

INDEPENDENT AUDITOR'S REPORT

**To,
The members,
Report on Financial Statements**

We have audited the accompanying financial statements of **SHAIVAL REALITY PRIVATE LIMITED**, which comprise the Balance Sheet as at 31st March, 2013 and the Statement of Profit and Loss for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for 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 Accounting Standards referred to in Section 211(3C) of the Companies Act, 1956. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statement that gives a true and fair view and free from material misstatements whether due to, fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

Opinion

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;
- (b) In the case of the Statement of Profit and Loss, of the loss for the year ended on that date; and
- (b) In the case of the Cash Flow Statement, of the cash flows of the company for the year ended on that date.

Report on Other Legal and Regulatory Requirements

- 1. As required by the Companies (Auditor's Report) Order, 2003 ("the order"), issued by the Central Government of India in terms of Section 227 (4A) of the Act, we give in the Annexure a statement on the matters specified in Paragraph 4 and 5 of the Order
- 2. As required by Section 227(3) of the Act, we report that:
 - a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the Balance Sheet and the Statement of Profit and Loss comply with the Accounting Standards referred to in section 211(3C) of the Act.
 - e. On the basis of the written representations received from the directors as on March 31, 2013, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of Section 274(1)(g) of the Act.

**FOR. JAIMIN DELIWALA CO.
CHARTERED ACCOUNTANTS
Firm Regn. No.: 103861 W**

**Place: Ahmedabad
Dae: 23/08/2013**

**(JAIMIN DELIWALA)
PROPRIETOR
M. NO. 044529**

ANNEXURE TO INDEPENDENT'S AUDITOR'S REPORT

Referred to in Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our Report of even date

1. In respect of its fixed assets:
 - a. The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
 - b. As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. No material discrepancies were noticed on such physical verification.
 - c. In our opinion, the Company has not disposed off a substantial part of its fixed assets during the year and the going concern status of the Company is not affected.

2. In respect of its inventories:
 - a. The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
 - b. The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
 - c. The Company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification.

3. In respect of the loans, secured or unsecured, granted or taken by the Company to / from companies, firms or other parties covered in the register maintained under Section 301 of the Companies Act, 1956:
 - a. The Company has taken loans from the parties covered in the register maintained u/s 301 of the Companies Act, 1956. In respect of the said loans, the maximum amount outstanding at any time during the year was Rs. 15,67,64,995.94 and the year-end balance is Rs. 18,25,66,960.32 (Loans are interest free).
 - b. In our opinion and according to the information and explanations given to us, the rate of interest and other terms and conditions of the loans given by the Company, are not prima facie prejudicial to the interest of the Company.
 - c. The Company is regular in repaying the principal amounts as stipulated and has been regular in the payment of interest.
 - d. The Company has not given any loan during the year to companies, firms or other parties covered in the Register maintained under Section 301 of the Companies Act, 1956. Consequently, the requirements of Clauses (iii) (e) and (iii) (f) of paragraph 4 of the Order are not applicable.

4. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the

Company and the nature of its business for the purchases of fixed assets and for the sale of services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control system.

5. In respect of the contracts or arrangements referred to in Section 301 of the Companies Act, 1956:
 - a. In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements that need to be entered in the register maintained under Section 301 of the Companies Act, 1956 have been so entered.
 - b. In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts / arrangements entered in the Register maintained under section 301 of the Companies Act, 1956 and exceeding the value of Rs. 5,00,000 in respect of each party during the year have been made at prices which appear reasonable as per information available with the Company.
6. According to the information and explanations given to us, the Company has not accepted any deposit from the public. Therefore, the provisions of Clause (vi) of paragraph 4 of the Order are not applicable to the Company.
7. In our opinion, the Company's present internal audit system is commensurate with the size and nature of its business.
8. The Central Government has not prescribed the maintenance of the cost records under clause (d) of sub-section (1) of 209 of the Act for any of the products of the Company.
9. In respect of statutory dues:
 - a. According to the records of the Company, undisputed statutory dues including Provident Fund, investor Education and Protection Fund, Employees' State Insurance, Income-Tax, Sales Tax, Service Tax, Cess, and other statutory dues have been generally regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at March 31, 2013 for a period of more than six months from the date of becoming payable.
 - b. According to the information and explanation given to us and records examined by us, there have been no disputed dues in respect of income tax and cess which have not been deposited on account of any dispute.
10. The Company does not have any accumulated losses exceeding 50% of its net worth at the end of the financial year. The Company has not incurred cash losses during the current financial year covered by the audit and in the immediately preceding financial year .
11. Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the Company has not defaulted in repayment of dues to financial institutions, banks and debenture holders.
12. In our opinion and according to the explanations given to us and based on the information available, no loans and advances have been granted by the Company on the basis of security by way of pledge of shares, debentures and other securities.
13. The provisions of Clause 4(xiii) of the Order relating to Chitfunds are not applicable to the Company.

14. In our opinion, the Company is not dealing in or trading in Shares, Securities, Debentures and other investments other than investing in Mutual Funds units. Proper records of the transactions and contracts have been maintained and timely entries have been made. The said investments had been hold by the Company in its own name.
15. According to the information and explanations given to us, the Company has not given any guarantee for any loan taken by others or by subsidiary from any Bank or Financial Institution.
16. On the basis of review of utilization of funds on an overall basis, in our opinion, the term loans taken by the company were applied for the purposes for which the loans were obtained.
17. On the basis of review of utilization of funds on an overall basis, in our opinion, the funds raised on short term basis have not been used for long term investment or vice versa during the year.
18. The Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under Section 301 of the Companies Act, 1956.
19. The Company has neither issued nor has any debentures outstanding during the year.
20. The Company has not raised any money by public issues during the year covered by our report.
21. In our opinion and according to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the year.

Place : Ahmedabad

Date : 23-08-2013

**FOR, JAIMIN DELIWALA & CO.
CHARTERED ACCOUNTANTS
(Firm Reg. No. 103861W)**

**(JAIMIN DELIWALA)
PROPRIETOR
M. No. 044529**

NOTE: - 1

NOTES FORMING PART OF THE ACCOUNTS

(1) SIGNIFICANT ACCOUNTING POLICIES.

(A) METHOD OF ACCOUNTING

The accounts of the company are prepared in accordance with the accounting-principles generally accepted by business units. The company follows mercantile system of accounting.

(B) RECOGNITION OF INCOME AND EXPENDITURE

Revenue is recognized as and when earned and expenditure is accounted for as and when liability is incurred.

(C) FIXED ASSETS

Fixed Assets are stated at cost less Depreciation.

(D) DEPRECIATION

Depreciation on Fixed Assets has been provided on Written Down Value method at the rates and in the manner prescribed under Schedule XIV of the Companies Act, 1956.

(E) TAXATION

Provision for current tax is not made as the Company has incurred loss. Deferred Tax is recognized, subject to consideration of prudence, on timing differences between taxable income and accounting income for the period that originate in one period and are capable of reversal in one or more subsequent periods.

(F) Accounts have been prepared on the assumption of going concern basis.

(2) NOTES ON ACCOUNTS

1. Contingent liabilities not provided for in the Accounts: Rs. NIL
2. Estimated amount of contracts remaining to be executed on Capital Account: Rs. NIL
3. We have relied on internal evidences certified by management, in case where external evidences in respect of expenses are not available.
4. Trade Payables and Loans & Advances are subject to confirmations from parties and subject to reconciliation, if any.
5. In the opinion of Board of Directors, the aggregate value of the current asserts, on realization in the ordinary course of business, will not be less than the amount at which are stated in the form of balance sheet.
6. Previous year figures are regrouped wherever necessary.
7. During the year no amount was expended in the foreign currency and there was no earning in foreign currency.

8. The Statement of Profit & Loss includes

Remuneration to Whole Time Directors	31/03/2013	31/03/2012
Salary – M. M. Desai	14,97,600/-	14,82,000/-
Salary – M. C. Desai	2,91,600/-	3,30,000/-
Salary – S. M. Desai	4,20,000/-	4,20,000/-
Perquisites	8,09,683/-	2,55,647/-

9,

Deferred Tax	Deferred Tax Liability	Deferred Tax Asset	Balance
Opening Balance	27,56,647.94	-	27,56,647.94
Deferred Tax Arising on account of timing difference In respect of Depreciation.	-	4,29,820	23,26,827.94

Related Party Disclosures:-

Name of the Related Parties:-

- 1) Subsidiary Company :- Shaival Investment Consultancy Pvt. Ltd.

Signatures to note 1 to 21

FOR, BOARD OF DIRECTORS

Sd/- Mayur M. Desai
Sonal M. Desai

(DIRECTORS)

**FOR, JAIMIN DELIWALA & CO.
CHARTERD ACCOUNTANTS
(Firm Reg. No. 103861W)**

(JAIMIN DELIWALA)
PROPRIETOR
M. No. 44529

PLACE: AHMEDABAD

DATE: 23-08-2013

PLACE: AHMEDABAD

DATE: 23-08-2013

PART I - Form of BALANCE SHEET

Shaival Reality Pvt Ltd
Balance Sheet as at 31/03/2013

(' in Rs.)

Particulars		Note No.	Figures as at the end of current reporting period 31/03/2013	Figures as at the end of previous reporting period 31/03/2012
I.	EQUITY AND LIABILITIES			
1	Shareholders' Funds			
	(a) Share Capital	2	14,010,000	14,010,000
	(b) Reserves and Surplus	3	128,740,258	129,933,342
	(c) Money Received Against Share Warrants			
2	Share Application Money Pending Allotment			-
3	Non-current Liabilities			
	(a) Long-term Borrowings	4	115,004,538	10,342,518
	(b) Deferred Tax Liabilities (Net)		2,326,828	2,756,648
	(c) Other Long Term Liabilities			-
	(d) Long-term Provisions		3,460,536	3,785,536
4	Current Liabilities			
	(a) Short-term Borrowings	5	156,764,996	7,855,542
	(b) Trade Payables	6	7,781,397	2,061,845
	(c) Other Current Liabilities	7	17,282,242	7,350,059
	(d) Short-term Provisions	8	1,677,793	561,226
	TOTAL :		447,048,587	178,656,715
II.	ASSETS			
	Non-current Assets			
1	(a) Fixed Assets			
	(i) Tangible Assets	9	92,501,565	80,335,390
	(ii) Intangible Assets		-	-
	(iii) Capital Work-in-Progress		-	-
	(iv) Intangible Assets Under Development		-	-
	(b) Non-current Investments	10	152,600	2,564,103
	(c) Deferred tax Assets (Net)		-	-
	(d) Long-term loans and advances	11	304,977,934	60,901,471
	(e) Other non-current assets	12	22,076,065	11,953,895
2	Current Assets			
	(a) Current investments		-	-
	(b) Inventories		-	-
	(c) Trade Receivables	13	20,171,976	14,077,731
	(d) Cash and Cash Equivalents	14	6,281,833	8,486,372
	(e) Short-term Loans and Advances		-	-
	(f) Other Current Assets	15	886,615	337,755
	TOTAL :		447,048,587	178,656,715
	Notes to Accounts	1		

Schedule 1 to 21 form an integral part of the Accounts

In terms of our report of even date

FOR, JAIMIN DELIWALA & CO.
Chartered Accountants
Firm Reg. No. 103861W

Sd/-
Jaimin Deliwala
Proprietor
M. No. 044529

Ahmedabad, 23/08/2013

For and on behalf of the Boards

FOR, SHAIVAL REALITY PVT LTD

Sd/- Mayur M Desai
Sd/- Sonal M Desai

Director

Ahmedabad, 23/08/2013

PART II - Form of STATEMENT OF PROFIT AND LOSS

Shaival Realty Pvt Ltd
Profit and loss statement for the year ended 31/03/2013

(' in Rs.)

Particulars	Refer Note No.	Figures for the current reporting period 31/03/2013	Figures for the previous reporting period 31/03/2012
I. Revenue From Operations			
- Contract Receipt		96,185,497	29,680,064
- Tanker Income	16	8,888,710	11,116,041
II. Other Income	17	12,134,779	22,692,725
III. Total Revenue (I + II)		117,208,986	63,488,830
IV. Expenses:			
Cost of Materials Consumed	18	90,802,518	28,532,647
Purchases of Stock-in-Trade		-	-
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade		-	-
Employee Benefits Expense	19	5,021,441	4,993,262
Finance Costs	20	4,811,375	2,891,995
Depreciation and Amortization Expense		11,254,507	8,997,467
Other Expenses	21	7,267,050	6,216,405
Total Expenses		119,156,890	51,631,775
V. Profit Before Exceptional and Extraordinary Items and Tax (III-IV)		(1,947,904)	11,857,055
VI. Exceptional Items		-	-
VII. Profit Before Extraordinary Items and Tax (V - VI)		(1,947,904)	11,857,055
VIII. Extraordinary Items		-	-
IX. Profit Before Tax (VII- VIII)		(1,947,904)	11,857,055
X Tax Expense:			
(1) Current Tax			(2,475,000)
(2) Deferred Tax		429,820	(908,933)
XI Profit (Loss) for the Period From Continuing Operations (VII-VIII)		(1,518,084)	8,473,122
XII Profit/(Loss) From Discontinuing Operations		-	-
XIII Tax Expense of Discontinuing Operations		-	-
XIV Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV Profit (Loss) for the period (XI + XIV)		(1,518,084)	8,473,122
XVI Earnings Per Equity Share:			
(1) Basic		(0)	7
(2) Diluted			
Notes to Accounts	1		

Notes 1 to 21 form an integral part of the Accounts

In terms of our report of even date

FOR, JAIMIN DELIWALA & CO.
Chartered Accountants
Firm Reg. No. 103861W

Sd/-
Jaimin Deliwala
Proprietor
M. No. 044529

Ahmedabad, 23/08/2013

For and on behalf of the Boards

FOR, SHAIVAL REALITY PVT LTD

Sd/- Mayur M Desai
Sd/- Sonal M Desai
Directors

Ahmedabad, 23/08/2013

SHAIVAL REALITY PVT LTD

Notes to the Accounts

	CONSTRUCTION	TRANSPORT	31, 2013 RUPEES	AS AT MARCH '31, 2012 RUPEES
NOTE 2 : SHARE CAPITAL				
Authorised Share Capital of 20,00,000 equity shares of Rs. 10/-	20,000,000	-	20,000,000	20,000,000
<u>Paid up Share Capital of 14,01,000 equity shares of Rs. 10/- each</u>				
Abhishek M. Desai (2,50,000 Shares of Rs. 10/- each)	2,500,000	-	2,500,000	2,500,000
Mayur M. Desai (7,01,000 Shares of Rs. 10/- each)	7,010,000	-	7,010,000	7,010,000
Shaival M. Desai (2,50,000 Shares of Rs. 10/- each)	2,500,000	-	2,500,000	2,500,000
Sonal M. Desai (2,00,000 Shares of Rs. 10/- each)	2,000,000	-	2,000,000	2,000,000
	14,010,000	-	14,010,000	14,010,000
NOTE 3 : RESERVE & SURPLUS				
Opening Balance	94,258,342	-	94,258,342	85,229,918
Add : Misc. Adjustments	-	-	-	230,302
Add. : Current Year Profit & Loss	(1,518,084)	-	(1,518,084)	8,473,122
	92,740,258	-	92,740,258	93,933,342
Paid L				
Share Premium	36,000,000	-	36,000,000	36,000,000
	128,740,258	-	128,740,258	129,933,342
NOTE 4 : LONG TERM BORROWINGS				
<u>SECURED LOANS</u>				
HDFC Bank Loan A/c [Land Cruiser]	3,023,606	-	3,023,606	4,821,764
HDFC LOAN NO.3433422 [10.41%] TT 1619	1,271,560	-	1,271,560	-
HDFC LOAN NO.3433428 [10.41%] TT 1727	1,271,560	-	1,271,560	-
HDFC LOAN NO.3433429 [10.41%] TT 1736	1,271,560	-	1,271,560	-
HDFC LOAN NO.3433432 [10.41%] TT 1735	1,271,560	-	1,271,560	-
HDFC LOAN NO.3433435 [10.41%] TT 1678	1,271,560	-	1,271,560	-
HDFC LOAN NO.3433438 [10.41%] TT 1571	1,271,560	-	1,271,560	-
HDFC TANKER LOAN A/C 3359646	585,712	-	585,712	1,110,608
HDFC TANKER LOAN A/C 3359661	585,712	-	585,712	1,110,608
HDFC TANKER LOAN A/C 3359665	585,712	-	585,712	1,110,608
HDFC TANKER LOAN A/C 3359669	585,712	-	585,712	1,110,608
INVESTSMART FINANCIAL SERVICE LTD	50,052,274	-	50,052,274	-
DEUTSCHE BANK CC A/C NO.000014573450019	47,848,785	-	47,848,785	-
HDFC BANK OD A/C NO.0006207005140	4,107,666	-	4,107,666	-
SBI Bank O/d	-	-	-	1,078,323
	115,004,538	-	115,004,538	10,342,518
NOTE 5 : SHORT TERM BORROWINGS				
M.M.Desai	156,764,996	-	156,764,996	7,855,542
	156,764,996	-	156,764,996	7,855,542
NOTE 6 : TRADE PAYABLES				
<u>Sundry creditors for expenses.</u>				
Yash Computers	-	2,150	2,150	-
Kushal Graphics	-	4,400	4,400	-
Pravin H. Patel	-	-	-	10,500
	-	6,550	6,550	10,500
<u>Other Creditors</u>				
Apabhai Patel & Co. Dholka	-	1000.00	1,000	6,462
Dhanlaxmi Automobiles	-	364335.00	364,335	445,947
JAIHIND PETROLEUM - SANAND	-	45662.05	45,662	-
Kailash Auto Service	-	120000.00	120,000	-
Nagarjun Petroleum	-	40245.79	40,246	-
Smart Fleet BPCL Card No-F00100215474	-	-187819.48	(187,819)	(51,184)
Driver Creditor	-	1473629.17	1,473,629	691,905
Anant Automobiles	-	85178.00	85,178	88,875
Anant Corporation	-	4850.00	4,850	1,671
Auto Cool Agency	-	980.00	980	1,000
Automotive Manufacturers P. Ltd.	-	170482.00	170,482	17,723
Barahi Auto Electric Works	-	150.00	150	3,050
Bharat Auto Electric Works	-	3960.00	3,960	4,280
Deoraj Workshop	-	4340.00	4,340	-
Expert Radiators	-	9550.00	9,550	1,450
Galaxy Auto Service	-	43826.00	43,826	9,201
Goodluck Auto Engineering Works	-	26950.00	26,950	-
Gopal Indori Head Repairing	-	-	-	18,915
Harsiddhi Batteries	-	20500.00	20,500	-
Jay Jalaram Tyre Service	-	10030.00	10,030	-
KS Eng Works	-	-	-	1,050
Kranti Auto Garage	-	-	-	6,355
Kranti Show Repairing	-	30520.00	30,520	77,940
Latesh R. Shah	-	-30300	(30,300)	-
Malabar Tyre Works	-	960.00	960	14,730

Maruti Tyre Retreads	-	-	-	54,700
Maruti Sales	-	383400.00	383,400	217,300
Mauni L. Shah	-	97950.00	97,950	-
M.K. Auto Garage	-	26930.00	26,930	-
M.R. ASSOCIATES	-	49900.00	49,900	22,100
Nagarjun Petroleum	-	-	-	15,597
New Vishwakarma Engineering Works	-	-	-	12,000
Omson Traders	-	-	-	16,550
Paras Diesels	-	5000.00	5,000	6,680
PURAN CAR SEAT	-	3925.00	3,925	5,450
RAMJAN AUTO ENGINEERING	-	1650.00	1,650	-
R.M. Associates	-	-	-	(3,150)
Rahul Auto Garage	-	-	-	14,740
Ramjan Auto Engineering	-	-	-	13,590
Ramjan Spring Works	-	550.00	550	3,670
Reliance Industries Limited	-	16590.00	16,590	-
Shivam Kamani Works	-	11480.00	11,480	-
Shree Motor Garage	-	17945.00	17,945	17,945
Shree Ram Automobiles	-	-	-	4,806
Shree Ramdev Valve Repairing	-	870.00	870	-
Shree Sainath Motors	-	12150.00	12,150	2,650
SHRI AMBICA ENGG. WORKS	-	15810.00	15,810	-
Surjit Auto Centre	-	247814.00	247,814	214,309
Suveg Systems	-	-	-	3,520
Virgo Engineers	-	27850.00	27,850	17,300
Vishwakarma Show Repairing	-	17000.00	17,000	-
Arjun Infrastructure Pvt Ltd	(4,962)	-	(4,962)	(4,962)
Arjun Infrastructure Pvt Ltd - Gwssb	(453,207)	-	(453,207)	(453,207)
DNP Infrastructure PVT LTD [Police Housing]	554,012	-	554,012	557,801
M.M.Desai (Salary A/c)	(83,984)	-	(83,984)	536,790
Associated Consultancy Service	29,500	-	29,500	-
Anand- Waffle Rapid Construction	2,642,835	-	2,642,835	-
Kutch Tading Company	(2,000,000)	-	(2,000,000)	-
S P P Ltd - Tanker	(676,756)	-	(676,756)	(674,856)
SVP Precast Pvt Ltd	4,591,566	-	4,591,566	110,652
	4,599,004	3,175,843	7,774,847	2,051,345
Tanker - Sundry Creditors				
Total Trade Payables	4,599,004	3,182,393	7,781,397	2,061,845
NOTE 7 : OTHER CURRENT LIABILITIES				
Security Deposits				
RET. Payable RRDT [Vijay]	2,507,962	-	2,507,962	934,676
SD Payable Arjun Infrastructure	429,097	-	429,097	429,097
SD Payable DNP Infrastructure	3,384,750	-	3,384,750	3,262,902
SD Payable Praful V Sojitra Associates	28,113	-	28,113	28,113
SD Payable Kailash Construction	200,000	-	200,000	200,000
SD Payable Kailash Construction - Rly	435,561	-	435,561	435,561
SD Payable SVP Precasr Pvt Ltd	4,113,946	-	4,113,946	440,747
SD Payable Waffle Rapid Construction Pvt Ltd	4,249,000	-	4,249,000	-
Gujarat Labour Welfare Fund	-	-	-	3,782
	15,348,429	-	15,348,429	5,734,878
Other Liabilities				
Supernova Engg.Ltd Rent Deposit A/C	540,000	-	540,000	540,000
W.C.T. Payable Arjul Infs.	46,720	-	46,720	46,720
Staff Deposit	-	1,101,547	1,101,547	887,759
Professional Tax (R No-Employee)	245,545	-	245,545	140,702
	832,265	1,101,547	1,933,812	1,615,181
TOTAL OTHER CURRENT LIABILITIES	16,180,694	1,101,547	17,282,242	7,350,059
NOTE 8 : SHORT TERM PROVISIONS				
Provisions				
PF Expenses Payable	-	-	-	2,280
				2,280
TDS Payable				
TDS on Contractor	184,491	-	184,491	178,775
TDS on Interest	904,704	-	904,704	143,256
TDS Payable Reliance	57,403	-	57,403	-
TDS on Salary	177,594	-	177,594	153,600
	1,324,192	-	1,324,192	475,631
Duties & Taxes				
Service Tax Payable	316,410	-	316,410	83,315
VAT Payable	37,191	-	37,191	-
	353,601	-	353,601	83,315
TOTAL SHORT TERM PROVISIONS	1,677,793	-	1,677,793	561,226
NOTE 10 : NON-CURRENT INVESTMENTS				
HDFC Cash Management Fund	-	-	-	2,501,503
United Co-Op Bank Ltd Shares	62,600	-	62,600	62,600
INVESTMENT IN SUDSIARY COMPANY				

Shaival Investment Consultancy Pvt Ltd	90,000	-	90,000	-
	152,600	-	152,600	2,564,103
NOTE 11 : LONG TERM LOANS & ADVANCES				
Staff Loans & Advances				
Ashok Driver Loan A/c	42,690	-	42,690	34,489
Dhaval R. Majmudar Loan	151,610	-	151,610	-
Jitendra M. Patel Loan A/c	25,000	-	25,000	-
Hansrajkaka	-	-	-	200,000
Manu Desai - Loan	20,053	-	20,053	44,240
Ramsinh - Loan	-	-	-	7,000
Santosh Loan	89,340	-	89,340	88,140
Shravan Thakor Loan A/c	38,224	-	38,224	43,484
	366,917	-	366,917	417,353
Other Loans & Advances				
Digital Multiforms Ltd	1,348,358	-	1,348,358	1,348,358
Dipti Vipul Shah	-	-	-	500,000
DVS Transline Pvt Ltd	19,602,300	-	19,602,300	12,600,700
Gopaldas P Bhojwani	-	-	-	500,000
Harshadbhai Vaghela	-	-	-	1,500,000
Hemang Nandlal Sharma	202,692	-	202,692	246,343
HSL-Salt Plant A/c	1,613,837	-	1,613,837	6,188,837
Infinium Motors Pvt Ltd	195,594,920	-	195,594,920	-
Niraj Nantal Varsani	15,370,537	-	15,370,537	-
Nano - Praful V Sojitra HUF	-	-	-	262,112
Nano - Praful V Sojitra and Associates	-	-	-	316,500
N V Patel	12,924,810	-	12,924,810	11,470,119
Olive International Education Foundation	14,552,324	-	14,552,324	3,500,000
Plam Green Club	2,500,000	-	2,500,000	-
Prantij Kelvani Mandal	1,678,569	-	1,678,569	2,278,569
Rural Litigation Ent. Kendra	-	-	-	175,000
Ramsaran S. Sharma	100,000	-	100,000	-
Savvy Infrastructure Pvt Ltd	13,050,000	-	13,050,000	11,050,000
Shantigram Estate Mgt Pvt Ltd	2,000,000	-	2,000,000	-
Sterling Holiday Resorts	37,920	-	37,920	37,920
SVP Precast Pvt Ltd	2,470,379	-	2,470,379	-
V.K.Patel & Co [Airforce]	1,346,943	-	1,346,943	380,163
V K Patel & Co [Fix.Asst. Unistee]	-	-	-	842,500
Waffel Rapid Construction	8,557,391	-	8,557,391	-
V K Patel EMD A/c	895,211	-	895,211	803,496
Advance tax A.Y 2011-12	1,007,910	-	1,007,910	-
TDS 2009-10	2,813,425	-	2,813,425	3,178,805
TDS 2010-11	1,509,056	-	1,509,056	1,509,056
TDS 2011-12	1,487,349	-	1,487,349	1,487,349
TDS 2012-13	3,638,795	-	3,638,795	-
VAT 12.5% Input	177,804	-	177,804	177,804
VAT 4% Input	130,487	-	130,487	130,487
	304,611,017	-	304,611,017	60,484,118
TOTAL LONG TERM LOANS & ADVANCES	304,977,934	-	304,977,934	60,901,471
NOTE 12 : OTHER NON-CURRENT ASSETS				
Deposits				
Bail Deposit - 9468	-	-	-	10,000
Deposit - GIDC Plot Water Supply	-	4,500	4,500	4,500
EMD - Amc Vatva	-	-	-	200,000
Emd - Gsfcc Ammonia Baroda	25,000	-	25,000	25,000
EMD - Hindustan Petro. Corp. Ltd	-	-	-	180,000
EMD - IOCL	185,000	-	185,000	200,000
EMD for AMC	835,013	-	835,013	325,858
FDR Against Bank Guarantee	117,308	-	117,308	117,308
FDR VAT @ Diu	50,000	-	50,000	50,000
GSPC Gandhinagar SD/ PBG A/c	4,710,498	-	4,710,498	1,571,065
Gujarat State Police Housing Corporation Ltd	3,089,222	-	3,089,222	3,089,222
GWSSB Himatnagar Division	276,192	-	276,192	276,192
Labour Licence Deposit	27,492	-	27,492	27,492
Maintanace Deposit - Unit 1101	370,550	-	370,550	370,550
Maintanace Deposit - Unit 94	313,250	-	313,250	313,250
Maintannace Deposit Unit-93	284,900	-	284,900	284,900
Reliance Retention	2,507,962	-	2,507,962	934,676
Security Deposit (MGVCL-Baroda)	-	6,673	6,673	-
S.D. for HPCL	182,000	-	182,000	400,000
SSNNL Shree Nidhi FDR	3,000,000	-	3,000,000	3,000,000
SD for AMC Pirana	167,994	-	167,994	-
SD for AMC Pirana (SVP)	474,629	-	474,629	-
SD for Anand Nagarpalika	4,249,000	-	4,249,000	-
SD for AMC Vasna 112 Quarters	75,000	-	75,000	75,000
SD for GSPL Ranasan	40,000	-	40,000	40,000
SD for RTPL [Tanker]	700,000	-	700,000	75,000
SSNNL FRD Nat. High. - Div. - Rajkot - STPL	120,000	-	120,000	120,000
Western Railway SD/EMD A/c	263,882	-	263,882	263,882
	22,064,892	11,173	22,076,065	11,953,895
NOTE 13 : TRADE RECEIVABLES				

Dewanchand Ramsaran Ind.P.Ltd (7th Floor Rent)	89,844	-	89,844	89,844
Anand Nagarpalika	2,786,558	-	2,786,558	-
G W S S B - Godhara	1,274,619	-	1,274,619	1,274,619
Gateway Technolabs Pvt. Ltd(7th)	(2,405)	-	(2,405)	-
Gateway Technolabs Pvt. Ltd	397,410	-	397,410	370,893
Gateway Edu. & Traning P.Ltd	44,593	-	44,593	21,515
Gateway Nintec Pvt. Ltd.	-	-	-	24,107
Gopal Palace Receivable	-	-	-	2,000,000
GSPC Barwala	1,292,725	-	1,292,725	-
GSPC Gandhinagar	568,468	-	568,468	-
GSPC Sapar	4,007,286	-	4,007,286	-
GSPC Dabhan	-	-	-	1,598,716
Infinium (India) Ltd (10th Floor)	197,382	-	197,382	197,382
Infinium India Ltd. (9th Floor)	67,814	-	67,814	567,814
Insync Education Pvt Ltd	7,900	-	7,900	6,500
N. I. System	159,063	-	159,063	159,063
NSI Infinium Global Pvt. Ltd. (10th Floor)	117,933	-	117,933	101,358
NSI Infinium Global Pvt. Ltd. (7th Floor)	132,465	-	132,465	152,216
NSI Infinium Global Pvt. Ltd. (8th Floor)	370,268	-	370,268	354,393
NSI Infinium Global Pvt. Ltd. (9th Floor)	118,452	-	118,452	101,358
Police Housing Corporation	606,977	-	606,977	610,716
Supernova Engineering Ltd (3rd Floor)	27,658	-	27,658	56,884
Supernova Engineering Ltd [N0.3, 3rd Floor]	-	-	-	62,541
Western Railways Deesa	380,009	-	380,009	380,009
HPCL	-	949,191	949,191	-
D Kumar's	-	-	-	216,429
LPG Infrastructure Pvt. Ltd	-	4,049,233	4,049,233	2,787,522
IOCL	-	995,416	995,416	-
Fine Tech Corporation P Ltd	-	703,038	703,038	-
Mayurbhai M. Desai	-	-	-	1,377,320
Nishant Bulk Carriers - Kutch	-	-	-	228,357
Reliance Logistics Ltd- Pump Division	-	-	-	791,329
V.K.Patel Translines	-	830,081	830,081	546,846
	12,645,018	7,526,958	20,171,976	14,077,731
NOTE 14 : CASH & CASH EQUIVALENTS				
Cash on Hand - Dehgam Site	-	-	-	1,835,780
Cash on Hand - Ramanbhai	-	-	-	49,911
Cash on Hand - Ahmedabad	-	-	-	100,000
Main Cash	2,128	-	2,128	138,130
Cash on Hand Mona	14,260	-	14,260	11,854
Naresh Patel Petty Cash	-	-	-	880
Dhavalbhai Cash on Hand	-	7,570	7,570	19,700
Cash on Hand -Baroda	-	39,356	39,356	49,301
Canara Bank - 5505	2,448,176	-	2,448,176	4,219,435
HDFC Bank A/c No-0062320005654	3,283,752	-	3,283,752	1,355,732
HSBC A/C	-	-	-	96,691
ICICI Bank A/C No-002405005740	201,239	-	201,239	201,239
Sbi A/c No-10298776782	518,541	-	518,541	196,842
HDFC Bank A/c No-9053	-	(360,429)	(360,429)	136,438
HDFC Bank-Baroda	-	127,239	127,239	74,439
	6,468,096	(186,264)	6,281,833	8,486,372
NOTE 15 : OTHER CURRENT ASSETS				
Interest Receivable from Canara Bank	639,674	-	639,674	218,024
Interest Receivable From Ssnl Fdr	159,290	-	159,290	76,895
FD Interest Receivable SBI	75,751	-	75,751	22,636
Trip Advance	-	11,900	11,900	20,200
	874,715	11,900	886,615	337,755
NOTE 16 : TANKER INCOME				
Gross Tanker Income	-	38,951,384	38,951,384	37,666,506
Less : Total Tanker Expenses	-	30,062,674	30,062,674	26,550,464
	-	8,888,710	8,888,710	11,116,041
NOTE 17 : OTHER INCOME				
Accident Claim Receipt	-	144,633	144,633	143,106
Bond Income	-	-	-	94
Driver Debit/Credit A/c	-	99,392	99,392	130,879
Incentive	-	-	-	73,559
Interest Income	-	-	-	1,827,911
Interest On Bank F.D	577,275	-	577,275	140,028
Other Income	1,952	-	1,952	-
Kasar	30,135	185,693	215,828	368,020
Profit On Sale Of Property	-	-	-	11,334,325
Smart Fleet Reward point Income	-	118,696	118,696	-
SSNL Bond Interest Income	185,333	-	185,333	108,727
Scrap Income	-	154,350	154,350	52,850
Rent Income	10,624,295	-	10,624,295	8,478,720
MF Dividend	13,025	-	13,025	34,506
	11,432,015	702,764	12,134,779	22,692,725
NOTE 18 : COST OF MATERIALS CONSUMED				

Opening Stock of Work In Progress	-	-	-	1,494,000
Opening Stock of Materials	-	-	-	203,000
Add : Purchase	90,802,518	-	90,802,518	26,835,647
	90,802,518	-	90,802,518	28,532,647
Less : Closing Stock of Work In Progress	-	-	-	-
Less : Closing Stock of Materials	-	-	-	-
	90,802,518	-	90,802,518	28,532,647
NOTE 19 : EMPLOYEE BENEFIT EXPENSES				
Salary Expenses	4,988,794	-	4,988,794	4,896,338
Provident Fund Expenses	29,593	-	29,593	36,897
Leave Encashment	3,054	-	3,054	8,577
Staff Training Expenses	-	-	-	18,000
Staff Welfare Expenses	-	-	-	33,450
	5,021,441	-	5,021,441	4,993,262
NOTE 20 : FINANCE COSTS				
Interest Exps.	3,183,998	-	3,183,998	1,590,956
Finance Charges	366,522	1,260,854	1,627,377	1,301,039
	3,550,520	1,260,854	4,811,375	2,891,995
NOTE 21 : OTHER EXPENSES				
Advertisement expenses	5,124	1,500	6,624	800
AMC Air Condition	26,269	-	26,269	21,713
Annual Membership Fees	333,742	-	333,742	22,060
Appeal Fees	1,000	-	1,000	2,000
Audit Fees	202,248	-	202,248	198,540
Bank Charges	-	595	595	113,493
Business Promotion	-	260,030	260,030	181,000
Bank Commission Charges	46,233	-	46,233	-
Bank Charges For B.G.	287,893	-	287,893	14,875
Computer Repair & Maintenance Exps.	38,201	7,600	45,801	38,997
Consulting Charges	124,000	42,100	166,100	112,900
Courier Exps	9,248	18,111	27,359	25,174
Conveyance Exps.	11,773	-	11,773	10,606
Diwali Exps	39,500	-	39,500	26,060
Demat Charges	-	-	-	628
Donation Exps.	356,100	-	356,100	755,100
Electricity Exps.	164,103	38,910	203,013	92,475
Entertainment Exps	147,271	-	147,271	80,924
GNFC Site Exps	-	-	-	152,786
GSPC Project Expenses	-	-	-	(50,001)
Gujarat Labour Fund Exps	(1,375)	-	(1,375)	-
Insurance Exps	179,366	15,927	195,293	205,990
Insurance Key Plan (Director)	(135,223)	-	(135,223)	444,205
Interest on TDS	15,108	-	15,108	19,854
Interest on Service Tax	23,653	-	23,653	65,149
Interest on VAT	12,300	-	12,300	3,511
Internet Exps.	57,888	-	57,888	13,828
Incentive Exps	-	60,000	60,000	-
Loading & Unloading Exps	-	93,200	93,200	53,557
Mobile Exps	224,633	-	224,633	143,461
Municipal Tax Exps.	172,746	-	172,746	225,261
Office Exps.	421,261	188,003	609,264	472,992
Office Repair Exps	-	-	-	96,351
Office Insurance Exps	7,474	-	7,474	-
Office Repair/Maint. Exps	571,383	-	571,383	-
Office Rent Exps	120,000	-	120,000	169,000
Parking Charges	-	17,600	17,600	55,750
Petrol Exps	423,073	-	423,073	343,911
Penalty Exps	-	-	-	220,300
Prior Period Expenses	-	18,687	18,687	261,269
Professional Charges	-	-	-	155,147
Professional Fees	157,720	-	157,720	2,400
Rent Exps Baroda	-	3,500	3,500	-
Registration Fees - A Class	8,000	-	8,000	24,000
R.O.C. Exps	46,600	-	46,600	30,000
Sevice Tax On Transport	-	-	-	123,544
GP site exps	77,874	-	77,874	-
Site Insurance Expense	34,000	-	34,000	37,822
Stamp Fees	50,000	-	50,000	-
Software Develop Exps	-	7,080	7,080	-
Stationary & Printing Exps.	21,317	68,599	89,916	78,738
Telephone Exps.	15,703	19,370	35,073	25,338
Travelling Exps.	308,330	173,590	481,920	310,364
Tender Exps	19,200	-	19,200	20,600
VAT Paid	592,191	-	592,191	140,973
Vehicle Repairing Exps	84,334	11,000	95,334	61,525
Xerox Exps.	17,012	-	17,012	34,864
Director Exps	904,376	-	904,376	576,572
	6,221,648	1,045,401	7,267,050	6,216,405

NOTE 9 :-FIXED ASSETS

PARTICULARS	Rate of Dep. %	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		Op. Bal. 04/01/2012	Add. During the Yr.	Adj. During. the Yr.	Closing Balance 31/3/2013	Op. Bal. 04/01/2012	Add. During the Yr.	Adj. During. the Yr.	Closing Balance 31/3/2013	As on 31/3/2013	As on 31/3/2012
CONSTRUCTION					-						
Gnfc Info Tower-1101	0	1,920,890	-	-	1,920,890	-	-	-	-	1,920,890	1,920,890
Gnfc Info Tower-2	0	1,944,000	-	-	1,944,000	-	-	-	-	1,944,000	1,944,000
Gnfc Info Tower-93	0	2,136,750	-	-	2,136,750	-	-	-	-	2,136,750	2,136,750
Gnfc Info Tower-94	0	2,349,375	-	-	2,349,375	-	-	-	-	2,349,375	2,349,375
Gopal Palace	0	32,593,560	-	-	32,593,560	-	-	-	-	32,593,560	32,593,560
Abhishree Guest House	0	15,684,289	-	-	15,684,289	-	-	-	-	15,684,289	15,684,289
Office Furniture at B-1 & B-2	18.1	3,776,208	-	-	3,776,208	685,366	559,442	-	1,244,808	2,531,400	3,090,842
Air Condition	13.91	1,183,922	36,500	-	1,220,422	754,588	60,059	-	814,647	405,775	429,334
Copier	13.91	80,799	-	-	80,799	69,275	1,603	-	70,878	9,921	11,524
Fax M/c	13.91	49,259	-	-	49,259	41,331	1,103	-	42,434	6,825	7,928
Freeze	13.91	74,654	-	-	74,654	63,813	1,508	-	65,321	9,333	10,841
K T S	13.91	65,681	-	-	65,681	56,067	1,337	-	57,404	8,277	9,614
Nokia Mobile	13.91	151,031	-	-	151,031	58,698	12,844	-	71,542	79,489	92,334
Office Equipment	13.91	264,196	-	-	264,196	156,588	14,698	-	171,286	92,910	107,608
Plant & Machinery	13.91	39,958	-	-	39,958	24,936	2,090	-	27,026	12,932	15,022
Water Bottle Dispensary	13.91	8,500	-	-	8,500	2,733	802	-	3,535	4,965	5,767
Furniture & Fixture	18.1	2,217,424	-	-	2,217,424	1,577,439	115,837	-	1,693,276	524,148	639,985
Mobile Storage Units	18.1	53,681	100,000	-	153,681	18,855	14,932	-	33,787	119,894	34,826
Scooter purchase (Ele. Operated)	20	22,570	-	-	22,570	13,486	1,817	-	15,303	7,267	9,084
Land Cruiser	25.89	8,676,000	-	-	8,676,000	4,536,767	1,071,648	-	5,608,415	3,067,585	4,139,233
Verna	25.89	-	1,120,974	-	1,120,974	0	259,919	-	259,919	861,055	-
Computer	40	1,008,429	325,656	-	1,334,085	868,438	120,971	-	989,409	344,676	139,991
Cash Counting Machine	13.91	158,739	-	-	158,739	41,090	16,365	-	57,455	101,284	117,649
Tea & Coffee Machine	13.91	28,458	-	-	28,458	5,079	3,252	-	8,331	20,127	23,379
Toyoto Etios	25.89	871,129	-	-	871,129	100,719	199,459	-	300,178	570,951	770,410
Television	13.91	88,000	-	-	88,000	7,244	11,233	-	18,477	69,523	80,756
TRANSPORT											
Mobile Purchase	13.91	7,390	-	-	7,390	670	-	-	670	6,720	6,720
Computer	40	23,520	-	-	23,520	8,377	6,057	-	14,434	9,086	15,143
GIDC Plot No. 315/4	0	4,277,851	363,933	-	4,641,784	-	-	-	-	4,641,784	4,277,851
Scanner	40	3,500	-	-	3,500	1,166	934	-	2,100	1,400	2,334
Tools kit purchased	12.91	-	30,950	-	30,950	-	-	-	-	30,950	-
Air Condition	12.91	-	31,840	-	31,840	-	4,191	-	4,191	27,649	-
Activa	12.91	-	53,041	-	53,041	-	8,938	-	8,938	44,103	-
Tanker - 1517	40	-	2,592,294	-	2,592,294	-	676,778	-	676,778	1,915,516	-
Tanker - 1619	40	-	2,592,293	-	2,592,293	-	677,568	-	677,568	1,914,725	-
Tanker - 1678	40	-	2,592,292	-	2,592,292	-	677,262	-	677,262	1,915,030	-
Tanker - 1727	40	-	2,592,294	-	2,592,294	-	676,064	-	676,064	1,916,230	-
Tanker - 1735	40	-	2,592,292	-	2,592,292	-	675,765	-	675,765	1,916,527	-
Tanker - 1736	40	-	2,592,293	-	2,592,293	-	677,867	-	677,867	1,914,426	-
Tanker - 7361	40	-	2,901,915	-	2,901,915	-	417,413	-	417,413	2,484,502	-
Tanker - 7706	40	-	2,902,115	-	2,902,115	-	417,412	-	417,412	2,484,703	-
Tanker - 2855	40	2,071,524	-	-	2,071,524	1,563,036	203,395	-	1,766,431	305,093	508,488
Tanker - 2856	40	2,071,524	-	-	2,071,524	1,561,514	204,004	-	1,765,518	306,006	510,010
Tanker - 2859	40	1,591,524	-	-	1,591,524	1,201,814	155,884	-	1,357,698	233,826	389,710
Tanker - 2860	40	2,071,524	-	-	2,071,524	1,561,630	203,958	-	1,765,588	305,936	509,894
Tanker - 2861	40	2,071,524	-	-	2,071,524	1,561,261	204,105	-	1,765,366	306,158	510,263

Tanker - 2862	40	2,071,524	-	-	2,071,524	1,561,329	204,078	-	1,765,407	306,117	510,195
Tanker - 3690 (9570)	40	1,343,879	-	-	1,343,879	1,341,538	936	-	1,342,474	1,405	2,341
Tanker - 3787	40	1,814,875	-	-	1,814,875	1,764,070	20,322	-	1,784,392	30,483	50,805
Tanker - 3788	40	1,814,875	-	-	1,814,875	1,764,070	20,322	-	1,784,392	30,483	50,805
Tanker - 3789	40	1,814,875	-	-	1,814,875	1,764,070	20,322	-	1,784,392	30,483	50,805
Tanker - 5611	40	1,398,137	-	-	1,398,137	1,384,089	5,619	-	1,389,708	8,429	14,048
Tanker - 5612	40	1,398,812	-	-	1,398,812	1,384,814	5,599	-	1,390,413	8,399	13,998
Tanker - 5613	40	1,400,104	-	-	1,400,104	1,386,065	5,616	-	1,391,681	8,423	14,039
Tanker - 5776	40	42,747	-	-	42,747	27,358	6,156	-	33,514	9,233	15,389
Tanker - 5777	40	42,747	-	-	42,747	27,358	6,156	-	33,514	9,233	15,389
Tanker - 5778	40	1,392,997	-	-	1,392,997	1,378,162	5,934	-	1,384,096	8,901	14,835
Tanker - 7490	40	1	-	-	1	-	-	-	-	1	1
Tanker - 7491	40	1	-	-	1	-	-	-	-	1	1
Tanker - 8162	40	729,757	-	-	729,757	467,045	105,085	-	572,130	157,627	262,712
Tanker - 8164	40	750,566	-	-	750,566	480,362	108,082	-	588,444	162,122	270,204
Tanker - 8167	40	647,613	-	-	647,613	577,671	27,977	-	605,648	41,965	69,942
Tanker - 9315	40	1,243,044	-	-	1,243,044	1,240,338	1,082	-	1,241,420	1,624	2,706
Tanker - 9316	40	1,243,044	-	-	1,243,044	1,240,338	1,082	-	1,241,420	1,624	2,706
Tanker - 9468	40	104,392	-	-	104,392	74,265	12,051	-	86,316	18,076	30,127
Tanker - 9469	40	104,392	-	-	104,392	74,265	12,051	-	86,316	18,076	30,127
Tanker - 9470	40	104,392	-	-	104,392	74,265	12,051	-	86,316	18,076	30,127
Tanker-GJ1-CU-6980	40	2,496,774	-	-	2,496,774	1,049,603	578,868	-	1,628,471	868,303	1,447,171
Tanker-GJ1-CU-6995	40	2,496,774	-	-	2,496,774	1,049,603	578,868	-	1,628,471	868,303	1,447,171
Tanker-GJ1-CU-7039	40	2,496,774	-	-	2,496,774	1,049,603	578,868	-	1,628,471	868,303	1,447,171
Tanker-GJ1-CU-7046	40	2,496,774	-	-	2,496,774	1,049,603	578,868	-	1,628,471	868,303	1,447,171
TOTAL		119,087,253	23,420,682	-	142,507,935	38,751,864	11,254,507	-	50,006,371	92,501,564	80,335,390
Previous Year Figures		138,005,727	5,547,201	24,465,675	119,087,253	29,754,397	8,997,467	-	38,751,864	80,335,390	108,251,330

SECTION 212

**Statement pursuant to Section 212 of the Companies Act relating to the
Subsidiary Company**

1 Name of the subsidiary company	Shaival Investment Consultancy Pvt Ltd
2 Statement of Holding Company's interest in Subsidiary company 90,000 Equity shares of re 10/- each	As at 01-10-2012 90%
3 Financial Year of Subsidiary ended on	Year ended March 31,2013
4 Net aggregate amount of Profit/(loss) of the subsidiary company as far as it concerns the Holding Company	
Loss of Shaival Investment pvt. Ltd.	-17,800

**In terms of our report of even
date**

For and on behalf of the Boards

**FOR, JAIMIN DELIWALA & CO.
Chartered Accountants
Firm Reg. No. 103861W**

FOR, SHAIVAL REALITY PVT LTD

**Sd/-
Jaimin Deliwala
Proprietor
M. No. 044529**

**Sd/- Mayur M Desai
Sd/- Sonal M Desai
Directors**

Ahmedabad, 23/08/2013

Ahmedabad, 23/08/2013

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CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2013

(Amount in `)

	Year Ended March 31,	
	2013	2012
A: CASH FLOW FROM OPERATING ACTIVITIES :		
Net profit before tax as per Statement of Profit & Loss	(1,947,904)	(159,245,875)
Adjustments made for :		
Depreciation and amortisation.	11,254,507	16,824,654
Profit on Sale of Fixed Asset	-	(12,437)
Loss on Sale of Fixed Asset	-	-
Interest & Finance Charges	4,811,375	-
Transfer from Revaluation Reserve on Sale of Plots	-	(21,949,099)
Interest Income	-	(3,163,871)
	16,065,882	(8,300,753)
Operating profit before change in working capital	14,117,978	(167,546,628)
Adjustments for :		
(Increase)/decrease in Trade Receivable	-	(57,330,128)
(Increase)/decrease in Inventories	-	(1,246,333,196)
Increase/(decrease) in Current Liability	78,976,752	(327,017,239)
(Increase)/decrease in Loans & Advances	(387,482,130)	(377,416,556)
	(308,505,378)	(2,008,097,120)
Cash generated form operations	(294,387,401)	(2,175,643,748)
Income Tax paid	-	(2,140,283)
Net cash flow from operating activities	(294,387,401)	(2,177,784,031)
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Sale/(Purchase) of Investments	2,177,543	1,081,324,249
Purchase of fixed assets	-	(31,140,776)
Sale of Fixed Asset	-	275,000
Interest Income	-	-
Net cash used in investing activities	2,177,543	1,050,458,473
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds from Secured Loans	-	455,609,352
Repayment of Secured loans	-	(3,652,709)
Proceeds form Unsecured loans	-	569,031,288
Repayment of Unsecured loans	-	(171,823,799)
Interest and Financial Charges	-	(13,244,447)
Dividend on reedemable preference shares	-	(10,155,000)
Net Cash flow from Financing activities	-	825,764,685
Net Increase in Cash OR Cash Equivalents	(292,209,858)	(301,560,874)
Cash and cash equivalents at the beginning of the year	8,486,372	6,047,569
Cash and cash equivalents at the close of the year	6,281,833	(295,513,305)
Net increase in Cash or Cash Equivalents	(2,204,539)	(301,560,874)

As per our attached report of even date

For and on behalf of the Board

For, Jaimin Deliwala & Co.
Chartered Accountants
Firm Reg. No 103861W

FOR, SHAIVAL REALITY PVT LTD

Sd/- Mayur M Desai
Sd/- Sonal M Desai

Sd/-
Jaimin Deliwala
Proprietor
M No 044529

Directors

Place: Ahmedabad (23.08.2013)

Place: Ahmedabad (23.08.2013)