

SHAIVAL REALITY PVT LTD

REPORT OF THE DIRECTORS

To,
The Members,

Your Directors take pleasure in presenting the Eighteenth Annual Report and the Audited accounts for the year ended 31st March, 2014.

FINANCIAL RESULT

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

Particulars	Year ended 31-3-2014 (Rupees)	Year ended 31-3-2013 (Rupees)
Profit before tax	(1,52,73,534.00)	(19,47,904.00)
Less: Provision for current Tax	NIL	NIL
Add: Provision for earlier years	NIL	NIL
Less: Deferred Tax	(7,34,530.00)	4,29,820.00
Profit/ (Loss) after tax	(1,60,08,064.00)	(15,18,084.00)
Add: Balance Brought Forward	<u>9,27,40,258.00</u>	<u>9,42,58,342.00</u>
BALANCE CARRIED TO BALANCE SHEET	<u>7,67,32,194.00</u>	<u>9,27,40,258.00</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 reported a profit of Rs. 4,28,264.00 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, 2014, 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 :- 01-08-2014

SD/-

(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.



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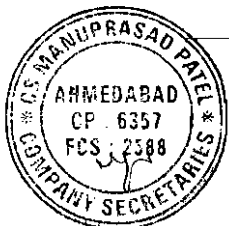
Authorised Share Capital:-Rs. 20,000,000.00

Compliance Certificate U/S 383A

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

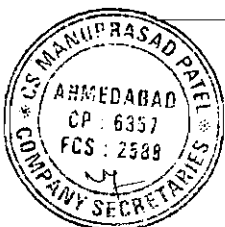
I have examined the registers, records, books and papers of SHAIVAL REALITY PRIVATE LIMITED (the Company) as required to be maintained under the Companies Act, 1956, (the Act) and the rules made there under and also the provisions contained in the Memorandum and Articles of Association of the Company for the Financial Year ended on **31st March, 2014**. 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 Six times on 24.05.2013, 04.06.2013, 23.08.2013, 13.10.2013, 30.12.2013 and 29.03.2014 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, 2013 was held on **30th September, 2013** 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. No extra ordinary general meeting was held on during the financial year under review.
8. The Company being a Private Company, Section 295 of the Act is not applicable.





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. After the close of the period a Director was appointed.
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 not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar or such other authorities as may be prescribed under the various 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.

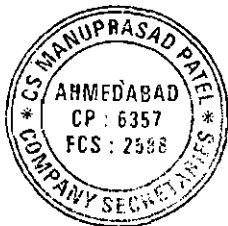


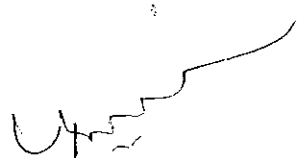


22. There were no transactions necessitating the Company to keep in abeyance rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
23. The Company has not invited /accepted any deposits or any unsecured loans falling within the purview of section 58A during the 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: 01.08.2014




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

CS MANUPRASAD PATEL
Company Secretaries
CP : 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)

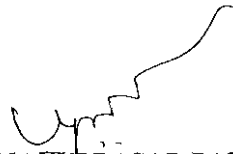
Annexure B

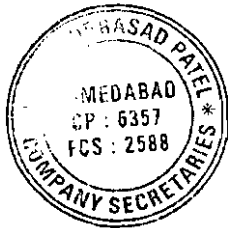
Forms and Returns filed by the Company with the Registrar of Companies, Regional Director, Central Government or other authorities for the financial year ending on 31st March, 2014

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	Q27351964	25.12.2013	No.	Yes.
2	Annual Return-Form 20B	159	Q27351972	25.12.2013	No.	Yes.
3	Compliance Certificate-Form 66	383A	Q27351956	25.12.2013	No.	Yes.
4	Creation of Charge- Form8.	125	B96462726	18.02.2014	No.	Yes.

Place: Ahmedabad

Dated: 01.08.2014


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** (the Company), which comprise the Balance Sheet as at 31st March, 2014; the Statement of Profit and Loss and Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

1. We conducted our audit in accordance with Auditing Standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in financial statements. An audit also includes assessing the accounting principles used and significant estimates made by the management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
2. The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards notified under the Companies Act, 1956 (the Act) read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013 and in accordance with the accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
3. 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 ethics requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedure selected

depends 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, but not for the purpose of expressing an opinion on effectiveness of the Company's internal control. 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.

4. As required by the Companies (Auditor's Report) Order, 2003 ("the order") issued by the Central Government of India in terms of sub section (4A) of Section 227 of the Act, we give in the Annexure, a statement on the matters specified in paragraphs 4 and 5 of the order.

As required by the 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 purposes of our audit;
- b. In our opinion, proper books of account, as required by law, have been kept by the Company, so far as appears from our examination of those books;
- c. The Balance Sheet and Statement of Profit & Loss A/c dealt with by this report are in agreement with the books of account;
- d. In our opinion the Balance Sheet and Statement of Profit & Loss A/c dealt with by this report comply with the mandatory Accounting Standards referred in sub-section (3C) of section 211 of the Companies Act, 1956;
- e. In our opinion and based on information and explanations given to us, none of the directors are disqualified as on 31st March 2014, from being appointed as directors in terms of clause (g) of sub-section (1) of section 274 of the Companies Act 1956;
- f. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statement give the information required by the Act in manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
 - (i). In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014.

- (ii). In the case of the Statement of Profit and Loss, of the Loss of the Company for the year ended on that date;
and
- (iii) In the case of the Cash Flow Statement, of the Cash Flows of the Company for the year ended on that date.

Place: Ahmedabad
Date: 01/08/2014

FOR, JAIMIN DELIWALA & CO.
CHARTERED ACCOUNTANTS
Firm Registration No.: 103861 W

SD/-

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. 27,92,87,904.21 and the year-end balance is Rs. 25,77,34,611.37 (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, 2014 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 Chit funds 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 : 01-08-2014

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

SD/-

**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

	31/03/2014	31/03/2013
Remuneration to Whole Time Directors		
Salary – M. M. Desai	15,00,000/-	14,97,600/-
Salary – M. C. Desai	3,30,000/-	2,91,600/-
Salary – S. M. Desai	4,20,000/-	4,20,000/-
Perquisites	12,64,650/-	8,09,683/-

Deferred Tax	Deferred Tax Liability	Deferred Tax Asset	Balance
Opening Balance	23,26,827.94	-	23,26,827.94
Deferred Tax Arising on account of timing difference In respect of Depreciation.	7,34,530.08	-	30,61,358.02

9,

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
Shaival M. Desai

(DIRECTORS)

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

SD/-

**JAIMIN DELIWALA
(PROPRIETOR)
M. No. 44529**

**PLACE: AHMEDABAD
DATE: 01-08-2014**

**PLACE: AHMEDABAD
DATE: 01-08-2014**

PART I - Form of BALANCE SHEET

Shaival Reality Pvt Ltd
Balance Sheet as at 31/03/2014

(' in Rs.)

Particulars		Note No.	Figures as at the end of current reporting period 31/03/2014	Figures as at the end of previous reporting period 31/03/2013
I.	EQUITY AND LIABILITIES			
1	Shareholders' Funds			
	(a) Share Capital	2	14,010,000	14,010,000
	(b) Reserves and Surplus	3	112,732,194	128,740,258
	(c) Money Received Against Share Warrants			
2	Share Application Money Pending Allotment			-
3	Non-current Liabilities			
	(a) Long-term Borrowings	4	245,757,345	115,004,538
	(b) Deferred Tax Liabilities (Net)		3,061,358	2,326,828
	(c) Other Long Term Liabilities			-
	(d) Long-term Provisions		3,460,536	3,460,536
4	Current Liabilities			
	(a) Short-term Borrowings	5	240,630,511	156,764,996
	(b) Trade Payables	6	11,247,488	7,781,397
	(c) Other Current Liabilities	7	19,876,403	17,282,242
	(d) Short-term Provisions	8	1,151,818	1,677,793
	TOTAL :		651,927,654	447,048,587
II.	ASSETS			
	Non-current Assets			
1	(a) Fixed Assets			
	(i) Tangible Assets	9	149,584,101	92,501,565
	(ii) Intangible Assets		-	-
	(iii) Capital Work-in-Progress		-	-
	(iv) Intangible Assets Under Development		-	-
	(b) Non-current Investments	10	152,600	152,600
	(c) Deferred tax Assets (Net)		-	-
	(d) Long-term loans and advances	11	431,925,278	304,977,934
	(e) Other non-current assets	12	30,304,719	22,076,065
2	Current Assets			
	(a) Current investments		-	-
	(b) Inventories		3,546,283	-
	(c) Trade Receivables	13	16,580,950	20,171,976
	(d) Cash and Cash Equivalents	14	18,722,586	6,281,833
	(e) Short-term Loans and Advances		-	-
	(f) Other Current Assets	15	1,111,136	886,615
	TOTAL :		651,927,654	447,048,587
	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, 01/08/2014

For and on behalf of the Boards

FOR, SHAIVAL REALITY PVT LTD

SD/-

Mayur M. Desai
Shaival M. Desai

Director

Ahmedabad, 01/08/2014

PART II - Form of STATEMENT OF PROFIT AND LOSS

Shaival Reality Pvt Ltd
Profit and loss statement for the year ended 31/03/2014

(' in Rs.)

Particulars	Refer Note No.	Figures for the current reporting period 31/03/2014	Figures for the previous reporting period 31/03/2013
I. Revenue From Operations			
- Contract Receipt		70,763,119	96,185,497
- Tanker Income	16	14,939,835	8,888,710
II. Other Income	17	13,059,809	12,134,779
III. Total Revenue (I + II)		98,762,764	117,208,986
IV. Expenses:			
Cost of Materials Consumed	18	47,131,392	90,802,518
Purchases of Stock-in-Trade		-	-
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade		-	-
Employee Benefits Expense	19	8,357,645	5,021,441
Finance Costs	20	7,030,424	4,811,375
Depreciation and Amortization Expense		16,223,017	11,254,507
Other Expenses	21	35,293,819	7,267,050
Total Expenses		114,036,297	119,156,891
Profit Before Exceptional and Extraordinary Items and Tax (III-IV)		(15,273,534)	(1,947,905)
VI. Exceptional Items		-	-
VII. Profit Before Extraordinary Items and Tax (V - VI)		(15,273,534)	(1,947,905)
VIII. Extraordinary Items		-	-
IX. Profit Before Tax (VII- VIII)		(15,273,534)	(1,947,905)
X Tax Expense:			
(1) Current Tax		-	-
(2) Deferred Tax		(734,530)	429,820
Profit (Loss) for the Period From Continuing Operations (VII-VIII)		(16,008,064)	(1,518,085)
XII Profit/(Loss) From Discontinuing Operations		-	-
XIII Tax Expense of Discontinuing Operations		-	-
Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV Profit (Loss) for the period (XI + XIV)		(16,008,064)	(1,518,085)
XVI Earnings Per Equity Share:			
(1) Basic		(11)	(1)
(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, 01/08/2014

For and on behalf of the Boards

FOR, SHAIVAL REALITY PVT LTD

SD/-
Mayur M. Desai

Shaival M. Desai
Director

Ahmedabad, 01/08/2014

SHAIVAL REALITY PVT LTD

Notes to the Accounts

	HEAD OFFICE	CONSTRUCTION	TRANSPORT	AS AT MARCH 31, 2014	AS AT MARCH '31, 2013
NOTE 2 : SHARE CAPITAL					
Authorised Share Capital of 20,00,000 equity shares of Rs. 10/- each	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	92,740,258	-	-	92,740,258	94,258,342
Add : Misc. Adjustments	-	-	-	-	-
Add. : Current Year Profit & Loss	(16,008,064)	-	-	(16,008,064)	(1,518,084)
	76,732,194	-	-	76,732,194	92,740,258
Share Premium	36,000,000	-	-	36,000,000	36,000,000
	112,732,194	-	-	112,732,194	128,740,258
NOTE 4 : LONG TERM BORROWINGS					
SECURED LOANS					
HDFC Bank Loan A/c [Land Cruiser]	-	-	-	-	3,023,606
HDFC LOAN NO.3433422 [10.41%] TT 1619	381,105	-	-	381,105	1,271,560
HDFC LOAN NO.3433428 [10.41%] TT 1727	381,105	-	-	381,105	1,271,560
HDFC LOAN NO.3433429 [10.41%] TT 1736	381,105	-	-	381,105	1,271,560
HDFC LOAN NO.3433432 [10.41%] TT 1735	381,105	-	-	381,105	1,271,560
HDFC LOAN NO.3433435 [10.41%] TT 1678	381,105	-	-	381,105	1,271,560
HDFC LOAN NO.3433438 [10.41%] TT 1571	381,105	-	-	381,105	1,271,560
HDFC TANKER LOAN A/C 3359646	-	-	-	-	585,712
HDFC TANKER LOAN A/C 3359661	-	-	-	-	585,712
HDFC TANKER LOAN A/C 3359665	-	-	-	-	585,712
HDFC TANKER LOAN A/C 3359669	-	-	-	-	585,712
HDFC LOAN NO. 80829980 [TT NO. 8584]	1,414,905	-	-	1,414,905	-
HDFC LOAN NO. 80850828 [TT NO. 8587]	1,414,905	-	-	1,414,905	-
HDFC LOAN NO. 80850839 [TT NO. 8586]	1,414,905	-	-	1,414,905	-
HDFC LOAN NO. 80850836 [TT NO. 8585]	1,414,905	-	-	1,414,905	-
HDFC LOAN NO. 80850838 [TT NO. 8588]	1,414,905	-	-	1,414,905	-
ICICI BANK LOAN LVABD00027311258 [TT 7675]	1,408,485	-	-	1,408,485	-
ICICI BANK LOAN LVABD00027311259 [TT 7676]	1,408,485	-	-	1,408,485	-
ICICI BANK LOAN LVABD00027311261 [TT 7677]	1,408,485	-	-	1,408,485	-
ICICI BANK LOAN LVABD00027311262 [TT 7678]	1,408,485	-	-	1,408,485	-
ICICI BANK LOAN LVABD00027311266 [TT 7679]	1,408,485	-	-	1,408,485	-
ICICI BANK LOAN LVABD00027318335 [TT 3005]	1,449,238	-	-	1,449,238	-
ICICI BANK LOAN LVABD00027318336 [TT 3002]	1,449,314	-	-	1,449,314	-
ICICI BANK LOAN LVABD00027318337 [TT 3001]	1,449,314	-	-	1,449,314	-
ICICI BANK LOAN LVABD00027318340 [TT 3003]	1,449,314	-	-	1,449,314	-
ICICI BANK LOAN LVABD00027318347 [TT 3004]	1,449,238	-	-	1,449,238	-
ICICI BANK LOAN LVABD00027318328 - 6886	1,449,314	-	-	1,449,314	-
ICICI BANK LOAN LVABD00027318329 - 6888	1,449,314	-	-	1,449,314	-
ICICI BANK LOAN LVABD00027318330 - 6887	1,449,238	-	-	1,449,238	-
ICICI BANK LOAN LVABD00027318332 - 6890	1,449,238	-	-	1,449,238	-
ICICI BANK LOAN LVABD00027318333 - 6889	1,449,238	-	-	1,449,238	-
TATA TANKER LOAN NO. 5001534362 TT - 6801	1,610,000	-	-	1,610,000	-
TATA TANKER LOAN NO. 5001534364 TT - 6807	1,610,000	-	-	1,610,000	-
TATA TANKER LOAN NO. 5001534366 TT - 6802	1,610,000	-	-	1,610,000	-
TATA TANKER LOAN NO. 5001534368 TT - 6809	1,610,000	-	-	1,610,000	-
TATA TANKER LOAN NO. 5001534370 TT - 6811	1,610,000	-	-	1,610,000	-
TATA TANKER LOAN NO. 5001534372 TT - 6804	1,610,000	-	-	1,610,000	-
TATA TANKER LOAN NO. 5001534394 TT - 6810	1,610,000	-	-	1,610,000	-
TATA TANKER LOAN NO. 5001534396 TT - 6800	1,610,000	-	-	1,610,000	-
TATA TANKER LOAN NO. 5001534398 TT - 6805	1,610,000	-	-	1,610,000	-
TATA TANKER LOAN NO. 5001534400 TT - 6808	1,610,000	-	-	1,610,000	-
TATA TANKER LOAN NO. 5001534402 TT - 6806	1,610,000	-	-	1,610,000	-
TATA TANKER LOAN NO. 5001534404 TT - 6803	1,610,000	-	-	1,610,000	-
DEUTSCHE INVESTMENT INDIA PVT LTD	120,992,170	-	-	120,992,170	-
INVESTSMART FINANCIAL SERVICE LTD	-	-	-	-	50,052,274
DEUTSCHE BANK CC A/C NO.000014573450019	50,906,501	-	-	-	-
HDFC BANK OD A/C NO.0006207005140	23,642,339	-	-	50,906,501	47,848,785
	23,642,339	-	-	23,642,339	4,107,666
	245,757,345	-	-	245,757,345	115,004,538
NOTE 5 : SHORT TERM BORROWINGS					
M.M.Desai	240,630,511	-	-	240,630,511	156,764,996
	240,630,511	-	-	240,630,511	156,764,996

NOTE 6 : TRADE PAYABLES					
<u>Sundry creditors for expenses.</u>					
Yash Computers	-	-	1,175	1,175	2,150
Harish Mehta	-	-	7,500	7,500	-
Kushal Graphics	-	-	-	-	4,400
Siddhi Infotech	-	-	4,000	4,000	-
Surat Tyre Care Pvt Ltd	-	-	36,000	36,000	-
Surat Tyre Care Retreads	-	-	8,750	8,750	-
Avadhoot Electricals	-	8,333	-	8,333	-
Ekta Trading & Transport	-	6,099	-	6,099	-
Hirabhaidevabhai Rathod	-	6,500	-	6,500	-
J. Khushaldas & Co	-	(10,179)	-	(10,179)	-
J.R Patel & Co	-	149,102	-	149,102	-
Krunal Kalidas Patel	-	2,300	-	2,300	-
Nitu Manojkumar Doshi	-	7,000	-	7,000	-
Shree Santram Cement Articles	-	(10,000)	-	(10,000)	-
SVVT Sanchalit Shri Sai R.O. Water	-	1,075	-	1,075	-
Vodafone	-	5,256	-	5,256	-
Yogesh M Mali	-	5,400	-	5,400	-
Bhuriya Harmalabhai A	-	138,420	-	138,420	-
Consapp Engineering	-	276,210	-	276,210	-
Kanubhai Khimjibhai Solanki	-	641,603	-	641,603	-
Meldi Corporation	-	38,650	-	38,650	-
Parag H Desai	-	303,326	-	303,326	-
Patel Service Centre	-	796,850	-	796,850	-
Pratap A. Daw	-	(98,256)	-	(98,256)	-
Razak I. Luhar	-	(213)	-	(213)	-
Shree Krishna Iron Works	-	177,301	-	177,301	-
H.P.P. HIRING	-	94,588	-	94,588	-
Neha P Desai	-	40,875	-	40,875	-
Pankaj Daw	-	95,648	-	95,648	-
Sukhwinder Singh	-	110,000	-	110,000	-
Sun Construction	-	57,070	-	57,070	-
Chaudhari Construction	-	(3,877)	-	(3,877)	-
	-	2,839,081	57,425	2,896,506	6,550
<u>Sundry creditors for Goods</u>					
Bhagwati Wood Works Anand	-	(23,879)	-	(23,879)	-
Bhagwati Wood Works Baroda	-	4,812	-	4,812	-
B.M.Patel & Co	-	107,529	-	107,529	-
Brajesh Singh	-	34,213	-	34,213	-
Ekta Trading & Transportation	-	1,105,601	-	1,105,601	-
Jay Corporation	-	241,748	-	241,748	-
Mahakali Steel Traders	-	277,108	-	277,108	-
M/s Patel Quarry Works	-	10,925	-	10,925	-
Natraj Cement Prestress Works	-	2,634	-	2,634	-
Pramukh Cement Articles	-	(15,000)	-	(15,000)	-
Protect Construction Chemicals Pvt Ltd	-	387,077	-	387,077	-
Shakti Electricals	-	9,737	-	9,737	-
Shreeji Steel Traders	-	57,435	-	57,435	-
Shree Varahi Steel	-	525,210	-	525,210	-
Shri Sai Cement Prestress Products	-	30,786	-	30,786	-
Suraj Enterprises	-	2,898,925	-	2,898,925	-
Tara Mechons Pvt Ltd	-	5,040	-	5,040	-
Vikas Bearing Centre	-	17,220	-	17,220	-
	-	5,677,121	-	5,677,121	-
<u>Other Creditors</u>					
Apabhai Patel & Co. Dholka	-	-	-	-	1,000
Agrawal Bulk Carriers	-	-	6,430	6,430	-
Dhanlaxmi Automobiles	-	-	363,351	363,351	364,335
HPCL - Drive Tech Plus	-	-	(156,402)	(156,402)	-
IOCL - Xtra Power Fleet Card MMD	-	-	(106,842)	(106,842)	-
IOCL - Xtra Power Fleet Card SRPL	-	-	(107,457)	(107,457)	-
JAIHIND PETROLEUM - SANAND	-	-	-	-	45,662
Kailash Auto Service	-	-	274,054	274,054	120,000
Nagarjun Petroleum	-	-	246,315	246,315	40,246
Smart Fleet BPCL Card No-F00100215474	-	-	(349,089)	(349,089)	(187,819)
Driver Creditors	-	-	2,299,577	2,299,577	1,473,629
AB Engineering Co	-	-	(115,000)	(115,000)	-
Anant Automobiles	-	-	185,100	185,100	85,178
Anant Corporation	-	-	17,700	17,700	4,850
Arihant Battery	-	-	22,350	22,350	-
Auto Cool Agency	-	-	-	-	980
Automotive Manufacturers P. Ltd.	-	-	102,629	102,629	170,482
Barahi Auto Electric Works	-	-	-	-	150
Bharat Auto Electric Works	-	-	25,000	25,000	3,960
Deoraj Workshop	-	-	-	-	4,340
Expert Radiators	-	-	1,800	1,800	9,550
Galaxy Auto Service	-	-	16,012	16,012	43,826
Goodluck Auto Engineering Works	-	-	44,500	44,500	26,950
Gopal Indori Head Repairing	-	-	22,300	22,300	-
Harsiddhi Batteries	-	-	-	-	20,500
Jay Jalaram Tyre Service	-	-	23,530	23,530	10,030
Kranti Show Repairing	-	-	198,000	198,000	30,520
Krishna Services	-	-	52,800	52,800	-
Latesh R. Shah	-	-	(86,550)	(86,550)	(30,300)
Malabar Tyre Works	-	-	-	-	960
Manuti Sales	-	-	546,000	546,000	383,400
Mauni L. Shah	-	-	-	-	97,950
M.K. Auto Garage	-	-	66,300	66,300	26,930

M.R. ASSOCIATES	-	-	-	-	49,900
Paras Diesels	-	-	-	-	5,000
Perfect Retreads	-	-	320,000	320,000	-
PURAN CAR SEAT	-	-	27,100	27,100	3,925
Rajshree Associates	-	-	(630,000)	(630,000)	-
RAMJAN AUTO ENGINEERING	-	-	31,500	31,500	1,650
Ramjan Spring Works	-	-	6,400	6,400	550
Reliance Industries Limited	-	-	50,466	50,466	16,590
RM Associates	-	-	8,400	8,400	-
Sanjay Industries	-	-	194,350	194,350	-
Shivam Kamani Works	-	-	18,600	18,600	11,480
Shree Krishna Service Station	-	-	6,145	6,145	-
Shree Motor Garage	-	-	-	-	17,945
Shree Ramdev Valve Repairing	-	-	-	-	870
Shree Sainath Motors	-	-	20,000	20,000	12,150
Shree Umiya Tyre Service	-	-	27,000	27,000	-
SHRI AMBICA ENGG. WORKS	-	-	(120,000)	(120,000)	15,810
Surjit Auto Centre	-	-	470,000	470,000	247,814
Suruchi Industries	-	-	85,100	85,100	-
Swasti Auto Garage	-	-	16,270	16,270	-
Virgo Engineers	-	-	18,500	18,500	27,850
Vishvakarma Show Repairing	-	-	24,600	24,600	17,000
Ganesh Furniture Lining Works	5,230	-	-	5,230	-
Krishna Furnitur Lining Works	(15,000)	-	-	(15,000)	-
Narayan B. Mahavar	18,000	-	-	18,000	-
Neel Steel (VKP)	(1,000,000)	-	-	(1,000,000)	-
Siddhi Window Covering Studio	(20,271)	-	-	(20,271)	-
B. B. Vyas	6,000	-	-	6,000	-
Dr. Shukla Shradha Multi-speciality Hospital	82,629	-	-	82,629	-
Jaimin Deliwala & Co	(20,264)	-	-	(20,264)	-
J. M. Desai - Flat Rent	120,000	-	-	120,000	-
Vinit Mehta	(20,000)	-	-	(20,000)	-
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	554,012
M.M.Desai (Salary A/c)	268,616	-	-	268,616	(83,984)
Sonalben M Desai (Salary A/c)	(245,000)	-	-	(245,000)	-
M. C. Desai (Salary A/c)	51,600	-	-	51,600	-
Associated Consultancy Service	-	-	-	-	29,500
Anand- Waffle Rapid Construction	-	-	-	-	2,642,835
Kutch Tading Company	-	-	-	-	(2,000,000)
S P P Ltd - Tanker	(692,592)	-	-	(692,592)	(676,756)
SVP Precast Pvt Ltd	(306,213)	-	-	(306,213)	4,591,566
Hilti India Private Limited	-	(414)	-	(414)	-
Hussain Furniture	-	5,540	-	5,540	-
Saumil Trading Corporation	-	3,150	-	3,150	-
Supernova Engineers Ltd	-	170,169	-	170,169	-
	(1,671,422)	178,445	4,166,838	2,673,861	7,774,847
					-
					-
Total Trade Payables	(1,671,422)	8,694,647	4,224,263	11,247,488	7,781,397
NOTE 7 : OTHER CURRENT LIABILITIES					
Security Deposits					
RET. Payable RRDT [Vijay]	223,247	-	-	223,247	2,507,962
SD Payable Arjun Infrastructure	429,097	-	-	429,097	429,097
SD Payable DNP Infrastructure	1,601,088	-	-	1,601,088	3,384,750
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 Precast Pvt Ltd	2,538,188	-	-	2,538,188	4,113,946
SD Payable Waffle Rapid Construction Pvt Ltd	-	-	-	-	4,249,000
Gujarat Labour Welfare Fund	-	-	3,133	3,133	-
	5,455,294	-	3,133	5,458,427	15,348,429
Other Liabilities					
Supernova Engg Ltd Rent Deposit A/C	-	-	-	-	540,000
Advance Against Gopal Construction	12,500,000	-	-	12,500,000	-
W.C.T. Payable Arjul Infs.	46,720	-	-	46,720	46,720
Staff Deposit	-	-	1,482,252	1,482,252	1,101,547
Professional Tax (R No-Employee)	277,505	12,260	99,240	389,005	245,545
	12,824,225	12,260	1,581,492	14,417,977	1,933,812
TOTAL OTHER CURRENT LIABILITIES	18,279,519	12,260	1,584,625	19,876,403	17,282,242
NOTE 8 : SHORT TERM PROVISIONS					
TDS Payable					
TDS on Contractor	-	-	-	-	184,491
TDS on Labour	-	28,451	-	28,451	-
TDS on Professional Services	-	3,809	-	3,809	-
TDS on Renting of Machine	-	(5,788)	-	(5,788)	-
TDS on Interest	188,909	-	-	188,909	904,704
TDS Payable Reliance	-	-	-	-	57,403
TDS on Salary	308,000	227,442	-	535,442	177,594
	496,909	253,914	-	750,823	1,324,192
Duties & Taxes					
Service Tax Payable	-	-	-	-	316,410
VAT Payable	-	400,995	-	400,995	37,191
	-	400,995	-	400,995	353,601
TOTAL SHORT TERM PROVISIONS	496,909	654,909	-	1,151,818	1,677,793

NOTE 10 : NON-CURRENT INVESTMENTS					
United Co-Op Bank Ltd Shares	62,600	-	-	62,600	62,600
INVESTMENT IN SUBSIDIARY COMPANY					
Shaival Investment Consultancy Pvt Ltd	90,000	-	-	90,000	90,000
	152,600	-	-	152,600	152,600
NOTE 11 : LONG TERM LOANS & ADVANCES					
Staff Loans & Advances					
Ashok Driver Loan A/c	36,046	-	-	36,046	42,690
Dhaval R. Majmudar Loan	150,000	-	-	150,000	151,610
Jitendra M. Patel Loan A/c	25,000	-	-	25,000	25,000
Jagdish N. Limbachiya Loan	200,000	-	-	200,000	-
Manu Desai - Loan	10,493	-	-	10,493	20,053
Jignesh L. Patel Deposit A/c	12,800	-	-	12,800	-
Ramsingh Loan	-	-	10,000	10,000	-
Santosh Loan	99,340	-	-	99,340	89,340
Shravan Thakor Loan A/c	22,064	-	-	22,064	38,224
	555,743	-	10,000	565,743	366,917
Other Loans & Advances					
Digital Multiforms Ltd	-	-	-	-	1,348,358
Ashish J. Dedai HUF	18,815,869	-	-	18,815,869	-
Bharat V Varsani	16,149,918	-	-	16,149,918	-
Hitesh C. Parekh HUF	1,000,000	-	-	1,000,000	-
Infinium Automall Pvt Ltd	228,000,000	-	-	228,000,000	-
Malav A. Mehta	50,175,808	-	-	50,175,808	-
Mohnot Infotech Pvt Ltd	8,221,925	-	-	8,221,925	-
Neeraj Goyal	1,200,000	-	-	1,200,000	-
Parshva Properties [Abhay]	150,000	-	-	150,000	-
Sunderdeep Builders Ltd	15,000,000	-	-	15,000,000	-
Dipti Vipul Shah	1,000,000	-	-	1,000,000	-
Shaival Investment Consultancy Private Limited	17,104,100	-	-	17,104,100	19,602,300
Hemang Nandlal Sharma	202,692	-	-	202,692	202,692
HSL-Salt Plant A/c	-	-	-	-	1,613,837
Infinium Motors Pvt Ltd	-	-	-	-	195,594,920
Nirraj Nanlal Varsani	14,055,955	-	-	14,055,955	15,370,537
N V Patel	14,475,787	-	-	14,475,787	12,924,810
Olive International Education Foundation	-	-	-	-	14,552,324
Plam Green Club	2,500,000	-	-	2,500,000	2,500,000
Prantij Kelvani Mandal	1,278,569	-	-	1,278,569	1,678,569
Ramsaran S. Sharma	100,000	-	-	100,000	100,000
Savvy Infrastructure Pvt Ltd	13,050,000	-	-	13,050,000	13,050,000
Shantigram Estate Mgt Pvt Ltd	11,500,000	-	-	11,500,000	2,000,000
Sterling Holiday Resorts	37,920	-	-	37,920	37,920
SVP Precast Pvt Ltd BG	1,396,935	-	-	1,396,935	2,470,379
V.K.Patel & Co [Airforce]	2,512,744	-	-	2,512,744	1,346,943
Waffel Rapid Construction	-	-	-	-	8,557,391
V K Patel EMD A/c	-	-	-	-	895,211
Advance tax A.Y 2011-12	1,007,910	-	-	1,007,910	1,007,910
TDS 2009-10	2,813,425	-	-	2,813,425	2,813,425
TDS 2010-11	815,900	-	-	815,900	1,509,056
TDS 2011-12	1,487,349	-	-	1,487,349	1,487,349
TDS 2012-13	3,613,129	-	-	3,613,129	3,638,795
TDS 2013-14	2,213,040	1,280,560	-	3,493,600	-
VAT 2007-08	200,000	-	-	200,000	-
VAT 12.5% Input	-	-	-	-	177,804
VAT 4% Input	-	-	-	-	130,487
	430,078,975	1,280,560	-	431,359,535	304,611,017
TOTAL LONG TERM LOANS & ADVANCES	430,634,718	1,280,560	10,000	431,925,278	304,977,934
NOTE 12 : OTHER NON-CURRENT ASSETS					
Deposits					
Deposit - GIDC Plot Water Supply	-	-	4,500	4,500	4,500
Emd - GsfC Ammonia Baroda	25,000	-	-	25,000	25,000
EMD - IOCL	185,000	-	-	185,000	185,000
EMD for AMC	835,013	-	-	835,013	835,013
FDR Against Bank Guarantee	1,216,038	-	-	1,216,038	117,308
FDR VAT @ Diu	50,000	-	-	50,000	50,000
GSPC Gandhinagar SD/ PBG A/c	6,329,945	-	-	6,329,945	4,710,498
Gujarat State Police Housing Corporation Ltd	1,427,408	-	-	1,427,408	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
Maintanace Deposit Unit-93	284,900	-	-	284,900	284,900
Reliance Retention	223,247	-	-	223,247	2,507,962
Security Deposit (MGVCL-Baroda)	-	-	6,673	6,673	6,673
Security Deposit for Nagarpalika	-	6,649,000	-	6,649,000	4,249,000
S.D. for HPCL	182,000	-	-	182,000	182,000
SSNNL Shree Nidhi FDR	3,000,000	-	-	3,000,000	3,000,000
SD for AMC Pirana	-	-	-	-	167,994
SD for AMC Pirana (SVP)	474,629	-	-	474,629	474,629
SD for AMC Vasna 112 Quarters	75,000	-	-	75,000	75,000
SD for Dahod Nagarpalika	7,100,000	-	-	7,100,000	-
SD for GSPL Ranasan	40,000	-	-	40,000	40,000
SD for RTPL [Tanker]	825,000	-	-	825,000	700,000
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
	23,644,546	6,649,000	11,173	30,304,719	22,076,065

NOTE 13 : TRADE RECEIVABLES					
Dewanchand Ramsaran Ind.P.Ltd (7th Floor Rent)	-	-	-	-	89,844
Dahod Nagarpalika	-	7,940,982	-	7,940,982	-
Anand Nagarpalika	-	-	-	-	2,786,558
Bharti Airtel Ltd	4,079	-	-	4,079	-
G W S S B - Godhara	1,274,619	-	-	1,274,619	1,274,619
Gateway Technolabs Pvt. Ltd(7th)	(39,780)	-	-	(39,780)	(2,405)
Gateway Technolabs Pvt. Ltd	191,111	-	-	191,111	397,410
Gateway Edu. & Traning P.Ltd	26,419	-	-	26,419	44,593
GSPC Barwala	-	-	-	-	1,292,725
GSPC Gandhinagar	-	-	-	-	568,468
GSPC Sapar	-	-	-	-	4,007,286
Infinium (India) Ltd (10th Floor)	-	-	-	-	197,382
Infinium India Ltd. (9th Floor)	-	-	-	-	67,814
Insync Education Pvt Ltd	37,790	-	-	37,790	7,900
N. I. System	-	-	-	-	159,063
NSI Infinium Global Pvt. Ltd. (10th Floor)	20,787	-	-	20,787	117,933
NSI Infinium Global Pvt. Ltd. (7th Floor)	202,933	-	-	202,933	132,465
NSI Infinium Global Pvt. Ltd. (8th Floor)	250,132	-	-	250,132	370,268
NSI Infinium Global Pvt. Ltd. (9th Floor)	161,825	-	-	161,825	118,452
Police Housing Corporation	606,977	-	-	606,977	606,977
Supernova Engineering Ltd (3rd Floor)	-	-	-	-	27,658
Vin ITSolution LLP [4th Floor]	(76,743)	-	-	(76,743)	-
Western Railways Deesa	380,009	-	-	380,009	380,009
HPCL	-	-	817,710	817,710	949,191
LPG Infrastructure Pvt. Ltd	-	-	1,844,957	1,844,957	4,049,233
IOCL	-	-	1,266,805	1,266,805	995,416
Fine Tech Corporation P Ltd	-	-	726,586	726,586	703,038
V.K.Patel Translines	-	-	943,752	943,752	830,081
	3,040,158	7,940,982	5,599,810	16,580,950	20,171,976
NOTE 14 : CASH & CASH EQUIVALENTS					
Main Cash	28,881	-	-	28,881	2,128
Cash - Anand	-	330,575	-	330,575	-
Cash - Dahod	-	12,764	-	12,764	-
Cash on Hand Mona	-	-	-	-	14,260
Nikita Petty Cash	53	-	-	53	-
Dhavalbhai Cash on Hand	-	-	3,990	3,990	7,570
Cash on Hand -Baroda	-	-	76,002	76,002	39,356
Canara Bank - 5505	4,767,517	-	-	4,767,517	2,448,176
HDFC Bank A/c No-0062320005654	10,976,008	-	-	10,976,008	3,283,752
ICICI Bank A/C No-0024050005740	201,239	-	-	201,239	201,239
Sbi A/c No-10298776782	1,171,651	-	-	1,171,651	518,541
HDFC Bank A/c No-9053	-	-	238,291	238,291	(360,429)
HDFC Bank-Baroda	-	-	797,191	797,191	127,239
HDFC Bank - 50200002662302	-	107,842	-	107,842	-
HDFC Bank - 50200002627351 (Anand)	-	10,582	-	10,582	-
	17,145,349	461,763	1,115,474	18,722,586	6,281,833
NOTE 15 : OTHER CURRENT ASSETS					
Interest Receivable from Canara Bank	639,674	-	-	639,674	639,674
Interest Receivable From Ssnl Fdr	329,878	-	-	329,878	159,290
FD Interest Receivable SBI	133,334	-	-	133,334	75,751
Trip Advance	-	-	8,250	8,250	11,900
	1,102,886	-	8,250	1,111,136	886,615
NOTE 16 : TANKER INCOME					
Gross Tanker Income	-	-	63,679,687	63,679,687	38,951,384
Less : Total Tanker Expenses	-	-	48,739,852	48,739,852	30,062,674
	-	-	14,939,835	14,939,835	8,888,710
NOTE 17 : OTHER INCOME					
Accident Claim Receipt	-	-	114,778	114,778	144,633
Driver Debit/Credit A/c	-	-	(23,223)	(23,223)	99,392
Empty Cement Bag Sale	-	46,800	-	46,800	-
Interest on Refund of Income Tax	81,984	-	-	81,984	-
Interest On Bank F.D	1,369,892	-	-	1,369,892	577,275
Other Income	(1,211,102)	-	-	(1,211,102)	1,952
Kasar	21,989	13,230	369,848	405,067	215,828
Profit On Sale Of Vehicle	65,420	-	-	65,420	-
Smart Fleet Reward point Income	-	-	237,807	237,807	118,696
SSNL Bond Interest Income	189,542	-	-	189,542	185,333
Scrap Income	-	120,425	210,550	330,975	154,350
Rent Income	11,451,844	-	-	11,451,844	10,624,295
Dividend Taxable	26	-	-	26	13,025
	11,969,595	180,455	909,760	13,059,809	12,134,779
NOTE 18 : COST OF MATERIALS CONSUMED					
Opening Stock of Work In Progress	-	-	-	-	-
Opening Stock of Materials	-	-	-	-	-
Add : Purchase	6,939,051	43,738,624	-	50,677,675	90,802,518
	6,939,051	43,738,624	-	50,677,675	90,802,518
Less : Closing Stock of Work In Progress	-	-	-	-	-
Less : Closing Stock of Materials	-	3,546,283	-	3,546,283	-
	6,939,051	40,192,341	-	47,131,392	90,802,518
NOTE 19 : EMPLOYEE BENEFIT EXPENSES					
Salary Expenses	5,237,634	3,010,600	-	8,248,234	4,988,794
Provident Fund Expenses	26,557	-	-	26,557	29,593
Leave Encashment	-	-	-	-	3,054
Workmen Insurance Expenses	-	-	31,854	31,854	-
Staff Walefare Expenses	51,000	-	-	51,000	-

5,315,191	3,010,600	31,854	8,357,645	5,021,441
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NOTE 20 : FINANCE COSTS					
Interest Exps.	5,557,076	-	-	5,557,076	3,183,998
Finance Charges	139,124	-	1,334,225	1,473,348	1,627,377
	5,696,199	-	1,334,225	7,030,424	4,811,375
NOTE 21 : OTHER EXPENSES					
Advertisement expenses	37,449	-	-	37,449	6,624
Accounting & Professional Charges	-	45,000	-	45,000	-
AMC Air Condition	-	-	-	-	26,269
Annual Membership Fees	341,128	-	-	341,128	333,742
Appeal Fees	1,000	-	-	1,000	1,000
Audit Fees	-	-	-	-	202,248
Bank Charges	-	337	375	712	595
Business Promotion	-	-	193,700	193,700	260,030
Bank Commission Charges	31,746	-	-	31,746	46,233
Bank Charges For B.G.	284,964	-	-	284,964	287,893
Borewell Expenses	-	33,200	-	33,200	-
Carting Expenses	-	61,050	-	61,050	-
Cement Bag Unloading Expenses	-	47,810	-	47,810	-
Computer Repair & Maintenance Exps.	35,963	-	20,725	56,688	45,801
Consulting Charges	162,000	-	102,450	264,450	166,100
Courier Exps	11,343	90	23,263	34,696	27,359
Conveyance Exps.	8,935	44,150	-	53,085	11,773
Department Labour Expenses	-	5,450	-	5,450	-
Diwali Exps	50,000	-	133,888	183,888	39,500
Donation Exps.	251,000	-	15,000	266,000	356,100
Electricity Exps.	87,843	-	37,110	124,953	203,013
Entertainment Exps	46,700	-	-	46,700	147,271
Equipment Maintenance & Fuel Charges	-	67,098	-	67,098	-
GNFC Site Exps	16,912	-	-	16,912	-
Gujarat Labour Fund Exps	-	-	-	-	(1,375)
Insurance Exps	251,368	-	-	251,368	195,293
Insurance Key Plan (Director)	237,381	-	-	237,381	(135,223)
Interest on TDS	26,048	981	-	27,029	15,108
Interest on Service Tax	14,034	-	-	14,034	23,653
Interest on VAT	-	2,710	-	2,710	12,300
Internet Exps.	28,498	-	-	28,498	57,888
Incentive Exps	-	-	49,500	49,500	60,000
Labour Expenses	-	13,369,635	-	13,369,635	-
Labour Welfare Cess	-	640,255	-	640,255	-
LC - 7171 Expenses	4,536,313	-	-	4,536,313	-
Loading & Unloading Exps	-	-	-	-	93,200
Machinery & Equipment Hiring Charges	-	2,544,603	-	2,544,603	-
Material Testing Charges	-	45,505	-	45,505	-
Miscellaneous Expenses	-	46,490	-	46,490	-
Miscellaneous Site Material Purchase	-	74,172	-	74,172	-
Mix Design Expenses	-	10,113	-	10,113	-
Mobile Exps	169,460	24,112	-	193,572	224,633
Municipal Tax Exps.	382,265	-	-	382,265	172,746
Office Exps.	556,497	-	277,074	833,571	609,264
Office Insurance Exps	-	-	-	-	7,474
Office Repair/Maint. Exps	68,187	-	-	68,187	571,383
Office Rent Exps	120,000	-	-	120,000	120,000
Parking Charges	-	-	14,540	14,540	17,600
Petrol Exps	315,497	1,365,495	-	1,680,992	423,073
Penalty Exps	282,586	-	-	282,586	-
Plan Development Charges	-	140,000	-	140,000	-
Plate Cutting & Hole Making Expenses	-	2,100	-	2,100	-
Plinth Making Expenses	-	831,900	-	831,900	-
Presentation Work	-	2,500	-	2,500	-
Prior Period Expenses	-	-	-	-	18,687
Professional Fees	50,500	-	-	50,500	157,720
Rent Exps Baroda	-	-	-	-	3,500
Registration Fees - A Class	-	-	-	-	8,000
R.O.C. Exps	7,000	-	-	7,000	46,600
RTO TAX Expenses- LC 7171	769,524	-	-	769,524	-
Service Tax Expenses	1,787	-	-	1,787	-
GP site exps	78,539	-	-	78,539	77,874
Site Expenses	-	1,128,633	-	1,128,633	-
Site Electricity Expense	-	154,698	-	154,698	-
Site Insurance Expense	34,000	47,503	-	81,503	34,000
Site Material Expense	-	282,728	-	282,728	-
Staff Tea & Welfare Expenses	-	32,530	-	32,530	-
Stamp Fees	179,351	-	-	179,351	50,000
Software Develop Exps	-	-	-	-	7,080
Stationary & Printing Exps.	52,702	9,127	80,674	142,503	89,916
Survey & Demarkation Expenses	-	50,000	-	50,000	-
Telephone Exps.	14,053	-	44,158	58,211	35,073
Travelling Exps.	121,289	63,844	282,800	467,933	481,920
Tender Exps	12,056	-	-	12,056	19,200
Tools & Spares	-	209,900	-	209,900	-
Transportation Expenses	-	225,520	-	225,520	-
VAT Paid	357,615	391,415	-	749,030	592,191
Vehicle Repairing Exps	69,935	18,691	43,124	131,750	95,334
Welding Expenses	-	46,000	-	46,000	-
Xerox Exps.	-	-	-	-	17,012
Director Exps	1,806,626	-	-	1,806,626	904,376
	11,910,093	22,065,344	1,318,381	35,293,819	7,267,050

NOTE 9 - FIXED ASSETS

PARTICULARS	Rate of Dep. %	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		Op. Bal. 04/01/2013	Add. During the Yr.	Adj. During the Yr.	Closing Balance 31/3/2014	Op. Bal. 04/01/2013	Add. During the Yr.	Adj. During the Yr.	Closing Balance 31/3/2014	As on 31/3/2014	As on 31/3/2013
HEAD OFFICE											
Gnfc Info Tower-1101	0.00%	1,920,890	-	-	1,920,890	-	-	-	-	1,920,890	1,920,890
Gnfc Info Tower-2	0.00%	1,944,000	-	-	1,944,000	-	-	-	-	1,944,000	1,944,000
Gnfc Info Tower-93	0.00%	2,136,750	-	-	2,136,750	-	-	-	-	2,136,750	2,136,750
Gnfc Info Tower-94	0.00%	2,349,375	-	-	2,349,375	-	-	-	-	2,349,375	2,349,375
Gopal Palace	0.00%	32,593,560	-	-	32,593,560	-	-	-	-	32,593,560	32,593,560
Abhisheer Guest House	0.00%	15,684,289	-	-	15,684,289	-	-	-	-	15,684,289	15,684,289
Office Furniture at B-1 & B-2	18.10%	3,776,208	830,616	-	4,606,824	1,244,808	540,728	-	1,785,536	2,821,288	2,531,400
Air Condition	13.91%	1,220,422	50,567	-	1,270,989	814,647	60,182	-	874,829	396,160	405,775
Copier	13.91%	80,799	-	-	80,799	70,878	1,380	-	72,258	8,541	9,921
Fax M/c	13.91%	49,259	-	-	49,259	42,434	949	-	43,383	5,876	6,825
Freeze	13.91%	74,654	-	-	74,654	65,321	1,298	-	66,619	8,035	9,333
K T S	13.91%	65,681	-	-	65,681	57,404	1,151	-	58,555	7,126	8,277
Nokia Mobile	13.91%	151,031	39,500	-	190,531	71,542	13,887	-	85,429	105,102	79,489
Office Equipment	13.91%	264,196	-	-	264,196	171,286	12,924	-	184,210	79,986	92,910
Plant & Machinery	13.91%	39,968	-	-	39,968	27,026	1,799	-	28,825	11,133	12,932
Water Bottle Dispensary	13.91%	8,500	-	-	8,500	3,535	691	-	4,226	4,274	4,965
Furniture & Fixture	18.10%	2,217,424	-	-	2,217,424	1,693,276	94,871	-	1,788,147	429,277	524,148
Mobile Storage Units	18.10%	153,681	-	-	153,681	33,787	21,701	-	55,488	98,193	119,894
Scooter purchase (Ele. Operated)	20.00%	22,570	-	-	22,570	15,303	1,453	-	16,756	5,814	7,267
Land Cruiser	25.89%	8,676,000	-	-	8,676,000	5,608,415	794,198	-	6,402,613	2,273,387	3,067,585
Verna	25.89%	1,120,974	-	-	1,120,974	259,919	222,927	-	482,846	638,128	861,055
Computer	40.00%	1,334,085	243,012	-	1,577,097	989,409	179,940	-	1,169,349	407,748	344,676
Cash Counting Machine	13.91%	158,739	-	-	158,739	57,455	14,089	-	71,544	87,195	101,284
Tea & Coffee Machine	13.91%	28,468	-	-	28,468	8,331	2,800	-	11,131	17,327	20,127
Toyoto Etios	25.89%	871,129	-	525,000	346,129	300,178	111,371	65,420	346,129	-	570,951
Television	13.91%	88,000	-	-	88,000	18,477	9,671	-	28,148	59,852	69,523
CONSTRUCTION											
Furniture & Fixtures	18.10%	-	55,540	-	55,540	-	3,250	-	3,250	52,290	-
Molds for RCC Work	13.91%	-	7,949,348	-	7,949,348	-	806,296	-	806,296	7,143,052	-
Plant & Machinery	13.91%	-	2,329,184	-	2,329,184	-	115,372	-	115,372	2,213,812	-
Wall Lifting Device	13.91%	-	93,293	-	93,293	-	1,955	-	1,955	91,338	-
Car	25.89%	-	1,328,920	-	1,328,920	-	85,012	-	85,012	1,243,908	-
Computers	40.00%	-	39,270	-	39,270	-	2,582	-	2,582	36,688	-
Pre-fabricated Shed	100.00%	-	761,098	-	761,098	-	761,098	-	761,098	-	-
Site Office	100.00%	-	508,380	-	508,380	-	508,380	-	508,380	-	-

Tanker - 2860	40.00%	2,071,524	-	-	2,071,524	122,375	-	1,887,963	183,561	305,936
Tanker - 2861	40.00%	2,071,524	-	-	2,071,524	122,463	-	1,887,829	183,695	306,158

Tanker - 2862	40.00%	2,071,524	51,500	-	2,123,024	1,765,407	126,849	-	1,892,256	230,768	306,117
Tanker - 3690 (9570)	40.00%	1,343,879	-	-	1,343,879	1,342,474	562	-	1,343,036	843	1,405
Tanker - 3787	40.00%	1,814,875	59,646	-	1,874,521	1,784,392	14,481	-	1,798,873	75,648	30,483
Tanker - 3788	40.00%	1,814,875	63,523	-	1,878,398	1,784,392	15,604	-	1,799,996	78,402	30,483
Tanker - 3789	40.00%	1,814,875	-	-	1,814,875	1,784,392	12,193	-	1,796,585	18,290	30,483
Tanker - 5611	40.00%	1,398,137	57,200	-	1,455,337	1,389,708	7,146	-	1,396,854	58,483	8,429
Tanker - 5612	40.00%	1,398,812	57,200	-	1,456,012	1,390,413	7,134	-	1,397,547	58,465	8,399
Tanker - 5613	40.00%	1,400,104	102,500	-	1,457,304	1,391,681	7,144	-	1,398,825	58,479	8,423
Tanker - 5776	40.00%	42,747	102,500	-	145,247	33,514	8,027	-	41,541	103,706	9,233
Tanker - 5777	40.00%	42,747	102,500	-	145,247	33,514	8,027	-	41,541	103,706	9,233
Tanker - 5778	40.00%	1,392,997	42,500	-	1,435,497	1,384,096	5,330	-	1,389,426	46,071	8,901
Tanker - 7490	40.00%	1	-	-	1	-	-	-	-	1	1
Tanker - 7491	40.00%	1	-	-	1	-	-	-	-	1	1
Tanker - 8162	40.00%	729,757	14,700	-	744,457	572,130	63,099	-	635,229	109,228	157,627
Tanker - 8164	40.00%	750,566	14,700	-	765,266	588,444	64,897	-	653,341	111,925	162,122
Tanker - 8167	40.00%	647,613	14,700	-	662,313	605,648	16,834	-	622,482	39,831	41,965
Tanker - 9315	40.00%	1,243,044	14,700	-	1,257,744	1,241,420	698	-	1,242,118	15,626	1,624
Tanker - 9316	40.00%	1,243,044	25,150	-	1,268,194	1,241,420	1,923	-	1,243,343	24,851	1,624
Tanker - 9468	40.00%	104,392	-	-	104,392	86,316	7,230	-	93,546	10,846	18,076
Tanker - 9469	40.00%	104,392	-	-	104,392	86,316	7,230	-	93,546	10,846	18,076
Tanker - 9470	40.00%	104,392	-	-	104,392	86,316	7,230	-	93,546	10,846	18,076
Tanker-GJ1-CU-6980	40.00%	2,496,774	51,500	-	2,548,274	1,628,471	351,723	-	1,980,194	568,080	868,303
Tanker-GJ1-CU-6995	40.00%	2,496,774	58,596	-	2,555,370	1,628,471	350,698	-	1,979,169	576,201	868,303
Tanker-GJ1-CU-7039	40.00%	2,496,774	58,035	-	2,554,809	1,628,471	350,625	-	1,979,096	575,713	868,303
Tanker-GJ1-CU-7046	40.00%	2,496,774	51,500	-	2,548,274	1,628,471	351,159	-	1,979,630	568,644	868,303
TOTAL		142,507,935	73,765,134	525,000	215,748,069	50,006,371	16,223,017	65,420	66,163,968	149,584,101	92,501,564
Previous Year Figures		119,087,263	23,420,682	-	142,507,935	38,751,864	11,254,507	-	50,006,371	92,501,564	80,335,390

SHAIVAL REALITY PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2014

(Amount in `)

	Year Ended March 31,	
	2014	2013
A: CASH FLOW FROM OPERATING ACTIVITIES :		
Net profit before tax as per Statement of Profit & Loss	(15,273,534)	(1,947,904)
Adjustments made for :		
Depriciation and amortisation.	16,223,017	11,254,507
Profit on Sale of Fixed Asset	(65,421)	-
Loss on Sale of Fixed Asset	-	-
Interest & Finance Charges	7,030,424	3,550,520
Transfer from Revaluation Reserve on Sale of Plots	-	-
Interest Income	(1,451,876)	(775,633)
	21,736,144	14,029,394
Operating profit before change in working capital	6,462,611	12,081,490
Adjustments for :		
(Increase)/decrease in Trade Receivable	3,366,505	(6,094,245)
(Increase)/decrease in Inventories	(3,546,283)	-
Increase/(decrease) in Current Liability	89,399,794	16,770,583
(Increase)/decrease in Loans & Advances	(126,947,344)	(254,747,794)
	(37,727,329)	(244,071,457)
Cash generated form operations	(31,264,718)	(231,989,967)
Income Tax paid	-	(2,279)
Net cash flow from operating activities	(31,264,718)	(231,992,246)
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Sale/(Purchase) of Investments	-	2,411,503
Loans & Advances given	(8,228,654)	-
Purchase of fixed assets	(73,765,134)	(23,420,682)
Sale of Fixed Asset	525,000	-
Interest Income	1,451,876	775,632
Net cash used in investing activities	(80,016,912)	(20,233,547)
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds from Secured Loans	130,752,808	253,571,474
Repayment of Secured loans	-	-
Proceeds form Unsecured loans	-	-
Repayment of Unsecured loans	-	-
Interest and Financial Charges	(7,030,424)	(3,550,520)
Dividend on redeemable preference shares	-	-
Net Cash flow from Financing activities	123,722,384	250,020,954
Net Increase in Cash OR Cash Equivalents	12,440,753	(2,204,539)
Cash and cash equivalents at the beginning of the year	6,281,833	8,486,372
Cash and cash equivalents at the close of the year	18,722,586	6,281,833
Net increase in Cash or Cash Equivalents	12,440,753	(2,204,539)

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, 01/08/2014

For and on behalf of the Board of Directors

FOR, SHAIVAL REALITY PRIVATE LIMITED

SD/-

Mayur M. Desai
Shaival M. Desai

Directors

Ahmedabad, 01/08/2014

PART I - Form of BALANCE SHEET

SHAIVAL INVESTMENT CONSULTANCY PRIVATE LIMITED
Balance Sheet as at 31/03/2014

(` in Rs.)

Particulars		Note No.	Figures as at the end of current reporting period 31/03/2014	Figures as at the end of previous reporting period 31/03/2013
I.	EQUITY AND LIABILITIES			
1	Shareholders' Funds			
	(a) Share Capital	1	100,000.00	100,000
	(b) Reserves and Surplus	2	269,464.00	(17,800.00)
	(c) Money Received Against Share Warrants			
2	Share Application Money Pending Allotment		1,000,000	1,000,000
3	Non-current Liabilities			
	(a) Long-term Borrowings	3	19,915,810	22,414,010
	(b) Deferred Tax Liabilities (Net)		-	-
	(c) Other Long Term Liabilities		-	-
	(d) Long-term Provisions		-	-
4	Current Liabilities			
	(a) Short-term Borrowings		-	-
	(b) Trade Payables		-	-
	(c) Other Current Liabilities	4	-	1,008,935
	(d) Short-term Provisions		141,000	-
	TOTAL :		21,426,274	24,505,145
II.	ASSETS			
	Non-current Assets			
1	(a) Fixed Assets			
	(i) Tangible Assets		19,982,457	19,907,457
	(ii) Intangible Assets		-	-
	(iii) Capital Work-in-Progress		-	-
	(iv) Intangible Assets Under Development		-	-
	(b) Non-current Investments		-	-
	(c) Deferred tax assets (Net)		-	-
	(d) Long-term loans and advances	5	-	2,500,000
	(e) Other non-current assets	6	726,863	735,563
2	Current Assets			
	(a) Current investments		-	-
	(b) Inventories		-	-
	(c) Trade Receivables	7	450,000	-
	(d) Cash and Cash Equivalents	8	266,954	1,362,125
	(e) Short-term Loans and Advances		-	-
	(f) Other Current Assets		-	-
	TOTAL :		21,426,274	24,505,145
	Notes to Accounts	11		

Note 1 to 11 form an integral part of Accounts

For and on behalf of the Boards

FOR, SHAIVAL INVESTMENT CONSULTANCY PRIVATE LIMITED

SD/-
Mayur M. Desai
Sonal M. Desai

Director

Place : Ahmedabad
Date : 31/07/2014

In terms of our report of even date

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

SD/-

Jaimin Deliwala
Proprietor
M. No. 44529
Place : Ahmedabad
Date : 31/07/2014

PART II - Form of STATEMENT OF PROFIT AND LOSS

SHAIVAL INVESTMENT CONSULTANCY PRIVATE LIMITED
Profit and loss statement for the year ended 31/03/2014

(' in Rs.)

Particulars	Refer Note No.	Figures for the current reporting period 31/03/2014	Figures for the previous reporting period 31/03/2013
I. Revenue From Operations		450,000	-
II. Other Income		-	-
III. Total Revenue (I + II)		450,000	-
IV. Expenses:			
Cost of Materials Consumed		-	-
Purchases of Stock-in-Trade		-	-
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade		-	-
Employee Benefits Expense		-	-
Finance Costs		-	-
Depreciation and Amortization Expense		-	-
Other Expenses	9	21,736	17,800
Total Expenses		21,736	17,800
V. Profit Before Exceptional and Extraordinary Items and Tax (III-IV)		428,264	(17,800)
VI. Exceptional Items		-	-
VII. Profit Before Extraordinary Items and Tax (V - VI)		428,264	(17,800)
VIII. Extraordinary Items		-	-
IX. Profit Before Tax (VII- VIII)		428,264	(17,800)
X Tax Expense:			
(1) Current Tax		(141,000)	-
(2) Deferred Tax		-	-
XI Profit (Loss) for the Period From Continuing Operations (VII-VIII)		287,264	(17,800)
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)		287,264	(17,800)
XVI Earnings Per Equity Share:	10		
(1) Basic		2.87	(0.18)
(2) Diluted		2.87	(0.18)
Notes to Accounts	1		

Notes 1 to 11 form an integral part of the Accounts

For and on behalf of the Boards

FOR, SHAIVAL INVESTMENT CONSULTANCY PRIVATE LIMITED

SD/-
Mayur M. Desai
Sonal M. Desai

Director

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, 31/07/2014

Ahmedabad, 31/07/2014

SHAIVAL INVESTMENT CONSULTANCY PRIVATE LIMITED

Notes to the Accounts

	Balance as at March 31	
	2014	2013

NOTE - 1 : SHARE CAPITAL :

AUTHORISED:			
10,000 [Pr. Yr. : 1,00,000] Equity Shares Of ` 10/- Each		1,00,000.00	1,00,000.00
	TOTAL	1,00,000.00	1,00,000.00
ISSUED, SUBSCRIBED AND PAID UP:			
10,000 [Pr.Yr.:1,00,000]Equity Shares Of ` 10/-Each Fully Paid Up		1,00,000.00	1,00,000.00
	TOTAL	1,00,000.00	1,00,000.00
A	The reconciliation of the number of Shares outstanding as at March 31, 2014 and as at March 31, 2013 is as under:		
	Number of shares at the beginning	1,00,000.00	1,00,000.00
	Add: Shares issued during the year	-	-
	Less: Shares Bought Back during the year	-	-
	Number of shares at the end	1,00,000.00	1,00,000.00

B Rights, preferences and restrictions attached to shares. Equity Shares :

The equity share holders of the Company are entitled to receive interim and/ or final dividend as declared and approved by the Board of Directors and/ or the share holders of the Company. The dividend so declared will be in proportion to the number of equity shares held by the share holders. In the event of liquidation of the company, the equity share holders shall be entitled to proportionate share of their holding in the assets remaining after distribution of all preferential amounts.

C Details of shares held by the Holding Company.

Shaival Reality Pvt. Ltd. 90,000 -

D Details of Share Holders holding more than 5% of Equity Shares as at March 31, 2013 is as under:

Name of Shareholder	2014		2013	
	No. of Equity Share held	% of Holding	No. of Equity Share held	% of Holding
Shaival Reality Pvt. Ltd	90,000	90.00%	-	0.00%

NOTE - 2 : RESERVES & SURPLUS :

SURPLUS :

Balance as per last Balance Sheet	(17,800)	-
Add : Profit for the period	287,264	(17,800)
	269,464	(17,800)
Balance as at year end	269,464	(17,800)
TOTAL	269,464	(17,800)

Note 3 : Long Term Borrowings**Unsecured Loans :**

Mayur M. Desai
Shaival Reality Pvt. Ltd

2,811,710	2,811,710
17,104,100	19,602,300
19,915,810	22,414,010

Note 4 : Other Current Liability Provision

TDS Payable

-	1,008,935
-	1,008,935

Note 5 : Long Term Loans & Advances

Kamlesh R. Dhanopia

-	2,500,000.00
-	2,500,000

Note 6 : Other Non Current Assets

Preliminary Exps.
TDS 12-13

-	8,700
726,863	726,863
726,863	735,563

Note 7 : Trade Receivables

Crystal Square Com. Co-op Society Ltd

450,000	-
450,000	-

Note 8 : Cash and Cash Equivalents

Cash
HDFC Bank
Kotak Mahindra Bank

43,790	43,790
157,582	1,252,753
65,582	65,582
266,954	1,362,125

Note 9 : Other Exps

Preliminary Exps Written off
Roc Exps
Audit Fees

8,700	8,700
1,800	9,100
11,236	-
21,736	17,800

NOTE - 10 : CALCULATION OF EARNINGS PER SHARE [EPS] :

The numerators and denominators used to calculate the basic and diluted EPS are as follows :

Sr. No.	Particulars		Year Ended March 31,	
			2014	2013
a)	Profit after tax attributable to Equity Shareholders		287,264	(17,800)
b)	Basic and weighted average number of Equity shares outstanding during the year	Nos.	100,000	100,000
c)	Nominal value of equity share		10.00	10.00
d)	Basic and Diluted EPS		2.87	(0.18)

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 | March 31,2014 |
| 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.

**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

**Jaimin Deliwala
Proprietor
M. No. 044529**

Director

Ahmedabad, 01/08/2014

Ahmedabad, 01/08/2014

SHAIVAL INVESTMENT CONSULTANCY PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2014

(Amount in `)

	Year Ended March 31,	
	2014	2013
A: CASH FLOW FROM OPERATING ACTIVITIES :		
Net profit before tax as per Statement of Profit & Loss	428,264	(17,800)
Adjustments made for :		
Depreciation and amortisation.	-	-
Preliminary Exp.s Write off	8,700	8,700
Profit on Sale of Fixed Asset	-	-
Loss on Sale of Fixed Asset	-	-
Interest & Finance Charges	-	-
Transfer from Revaluation Reserve on Sale of Plots	-	-
Interest Income	-	-
	8,700	8,700
Operating profit before change in working capital	436,964	(9,100)
Adjustments for :		
(Increase)/decrease in Trade Receivable	(450,000)	-
(Increase)/decrease in Inventories	-	-
Increase/(decrease) in Current Liability	(1,008,935)	1,008,935
(Increase)/decrease in Loans & Advances	2,500,000	118,571,255
	1,041,065	119,580,190
Cash generated form operations	1,478,029	119,571,090
Income Tax paid	-	-
Net cash flow from operating activities	1,478,029	119,571,090
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Sale/(Purchase) of Investments		-
Purchase of fixed assets	(75,000)	(19,907,457)
Sale of Fixed Asset		-
Interest Income		-
Net cash used in investing activities	(75,000)	(19,907,457)
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds from Secured Loans		-
Receipt of share app money	-	1,000,000
Proceeds form Unsecured loans		
Repayment of Unsecured loans	(2,498,200)	(99,505,990)
Interest and Financial Charges		-
Dividend on reedemable preference shares		-
Net Cash flow from Financing activities	(2,498,200)	(98,505,990)
Net Increase in Cash OR Cash Equivalents	(1,095,171)	1,157,643
Cash and cash equivalents at the beginning of the year	1,362,125	204,482
Cash and cash equivalents at the close of the year	266,954	1,362,125
Net increase in Cash or Cash Equivalents	(1,095,171)	1,157,643
	-	

For and on behalf of the Boards

FOR, SHAIVAL INVESTMENT CONSULTANCY PVT LTD

Director

Ahmedabad, 31/07/2014

In terms of our report of even date

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

Jaimin Deliwala
Proprietor
M. No. 044529

Ahmedabad, 31/07/2014