

D G S M & Co

Chartered Accountants

(ICAI FRN: 101606W)

BALANCE SHEET

As on 31st March, 2015

PARTICULARS	SCHEDULE	AMOUNT Rs. As on 31st March, 2015
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SOURCES OF FUNDS

Partners' Capital	1	83,50,067
Unsecured Loans	2	1,34,90,773

TOTAL

2,18,40,840

APPLICATION OF FUNDS

Fixed Assets	3	1,35,66,869
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Current Assets Loans and Advances

Cash, Bank & FDR Balances	4	56,88,683
Loans and Advances and Deposits	5	25,91,484
		82,80,167
Less: Current Liabilities and Provisions	6	6,196
Net Current Assets		82,73,971

TOTAL

2,18,40,840

Significant Accounting Policies
& Notes forming part of Accounts

10

As per our Report of even date attached

For Ingit Modi & Associates

Chartered Accountants

FRN No. 130992W

(CA. Ingit Modi)

Proprietor

M.No. 042822

Place : Ahmedabad

Date : 23rd August, 2015



For & On Behalf of
D G S M & Co.

(Ganesh T. Nadar)

Partner

Place : Ahmedabad

Date : 23rd August, 2015

D G S M & Co

Chartered Accountants

(ICAI FRN: 101606W)

INCOME AND EXPENDITURE ACCOUNT

For the year ending 31st March, 2015

PARTICULARS	SCHEDULE	AMOUNT Rs. For the year ending 31st March, 2015
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INCOME

Professional Fees Income	7	5,20,94,222
Profit on Sale of Fixed Asset		13,25,965
Other Income	8	4,22,145
TOTAL		5,38,42,332

Administrative Expenses	9	3,00,42,304
Partners' Interest Expenses		24,42,836
Depreciation	2	7,11,169
TOTAL		3,31,96,309

Excess of Income over Expenditure before Partners' Remuneration 2,06,46,023

Partners' Remuneration 68,06,000

Excess of Income over Expenditure Trf. To Partners' Capital 1,38,40,023

Significant Accounting Policies & Notes forming part of Accounts 10

As per our Report of even date attached

For Ingit Modi & Associates

Chartered Accountants

FRN No. 130992W

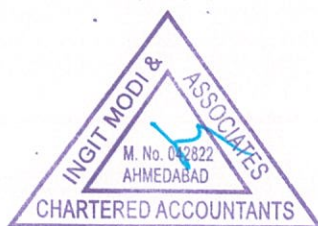
(CA. Ingit Modi)

Proprietor

M.No. 042822

Place : Ahmedabad

Date : 23rd August, 2015



For & On Behalf of
D G S M & Co.

(Ganesh T. Nadar)

Partner

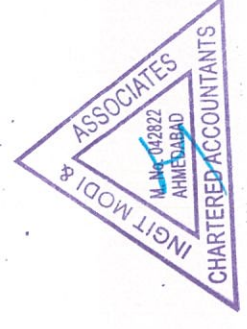
Place : Ahmedabad

Date : 23rd August, 2015

Schedules to Balance Sheet & Income & Expenditure Account As At March 31, 2015

SCHEDULE – '1' : PARTNER'S CAPITAL ACCOUNTS

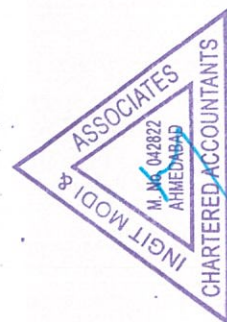
Name	Sharing % As on 31.03.2015	Opening Balance As on 01.04.2014	Addition & Adjustments	Interest	Remuneration	Profit	Withdrawals	Bal. Trf. As Receivable or Payable on resignation as Partners	Closing Balance As on 31.03.2015
DURGESH BUCH	40.63%	1,29,63,084	4,19,618	4,40,927	6,00,000	54,37,463	1,59,58,929		39,02,163
DIPTI BUCH	40.62%	1,35,40,956	4,11,003	5,61,136	6,00,000	54,36,833	1,56,65,108		48,84,820
SANJAY SHAH	6.00%	-4,14,086	1,77,679	0	7,20,000	7,58,079	12,79,477		-37,805
GANESH NADAR	6.00%	-4,32,893	1,32,509	0	17,50,000	7,58,079	19,51,864		2,55,831
DEVESH SHAH	3.00%	-6,81,069	3,92,550	0	15,00,000	3,79,040	21,40,192		-5,49,671
JYOTI SHAH	3.00%	-65,402	13,007	0	2,50,000	3,79,040	4,25,912		1,50,733
SUBRAMANYA SHENOY	0.25%	-3,90,018	0	0	4,20,000	5,80,804	4,49,693		1,61,093
MONIL SHAH	0.25%	0	1,35,000	0	3,06,000	31,587	10,14,693		-5,42,106
ADHISH ROKADIA	0.25%	0	0	0	2,70,000	31,587	1,76,578		1,25,009
PARTH SHAH		0	0	0	1,50,000	15,837	1,63,750	2,087	
BHUMIT MANKAD		-1,24,660	0	0	1,20,000	15,837	2,30,000	-2,18,823	
DRASHTI KOTAK		-1,19,660	0	0	1,20,000	15,837	1,40,000	-1,23,823	
	100.00%	2,42,76,252	16,81,366	10,02,063	68,06,000	1,38,40,023	3,95,96,196	-3,40,559	83,50,067



Schedules to Balance Sheet & Income & Expenditure Account As At March 31, 2015

SCHEDULE : 3 FIXED ASSETS

Sr. No.	Name of Fixed Assets	Rate of Depreciation	WDV as on 01.04.2014	Addition On or Before 180	Deduction during the year	Addition / Revaluation After 180	Depreciation For the year	WDV as on 31.03.2015
A	Building	10%	1,16,95,655	-	4,74,035	-	1,22,162	1,10,99,458
B	Computer	60%	2,35,655	-	-	4,81,243	2,85,765	4,31,133
C	Computer Software	60%	27,041	-	-	-	16,224	10,817
D	Air Condition	15%	2,76,461	-	-	-	41,469	2,34,992
E	Electrical & Fitting	10%	1,46,565	-	-	-	14,657	1,31,908
F	Office Equipments							
	EPBX	15%	51,385	-	-	-	7,708	43,677
	GT Gas Stove	15%	-	8,000	-	-	1,200	6,800
	Office Equipments	15%	16,923	-	-	-	2,538	14,385
	Panasonic Vacume Cleaner	15%	-	3,250	-	-	488	2,762
	Photocopy Machine	15%	3,53,355	-	-	-	53,004	3,00,351
	RO Water Purifier	15%	-	19,000	-	-	2,850	16,150
	Telephone Instrument	15%	65,698	-	-	-	9,855	55,843
	Television	15%	21,248	-	-	-	3,187	18,061
	Cameras	15%	94,004	-	-	-	14,101	79,903
	Mobiles	15%	70,205	-	-	-	10,531	59,674
	Water Cooler	15%	1,210	-	-	-	181	1,029
	Cycle	15%	3,685	-	-	-	553	3,132
G	Furniture & Fixture	10%	11,68,398	-	-	-	1,16,841	10,51,557
H	Books	60%	13,092	-	-	-	7,855	5,237
GROSS TOTAL			1,42,40,580	30,250	4,74,035	4,81,243	7,11,169	1,35,66,869



Schedules to Balance Sheet & Income & Expenditure Account

Particulars	Amount As on 31st March, 15
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SCHEDULE : 2 Unsecured Loans

Durgesh Buch Loan A/c	47,54,875
Dipti Buch Loan A/c	87,35,898
TOTAL	1,34,90,773

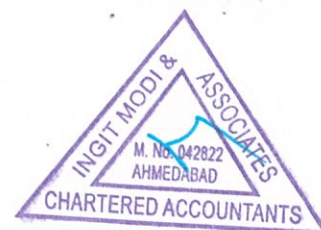
SCHEDULE : 4 CASH AND BANK BALANCES

Cash On Hand	5,34,987
Balance with Bank	
State Bank of India A/c No.1	2,418
State Bank of India A/c No.2	32,062
State Bank of India	4,74,055
United Co. Op Bank Ltd	44,939
State Bank of India-Mumbai Office	15,166
Fixed Deposit with Banks	
Fixed Deposit with SBI 30382592496	35,533
Fixed Deposit with SBI 32186907235	2,11,638
Fixed Deposit with SBI 31865984422	1,17,521
Fixed Deposit with SBI 31691044326	1,50,464
Fixed Deposit with SBI 33880966475	11,66,500
Fixed Deposit with SBI 34092182058	14,36,400
Fixed Deposit with SBI 34092185934	14,67,000
TOTAL	56,88,683

SCHEDULE : 5 LOANS AND ADVANCES AND DEPOSITS

[Advance recoverable in Cash or in Kind or value to be recovered]

Service Tax Paid On Bills Raised on Accrual Basis	13,39,707
Advances, Deposits and Receivables	
Work Deposits	2,51,300
Utility / Services Deposit	7,350
Payout/Staff Advance	5,80,196
Partner Advance	15,000
Travelling Advance	32,647
Retired Partners' Balance Net	3,40,559
Service Tax Receivable	24,725
TOTAL	25,91,484



Schedules to Balance Sheet & Income & Expenditure Account

Particulars	Amount As on 31st March, 15
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SCHEDULE : 6 CURRENT LIABILITIES AND PROVISIONS

TDS Payable	6196
TOTAL	6,196

SCHEDULE : 7 PROFESSIONAL FEES INCOME

Audit & Attestation Fees	1,53,21,687
Certification Fees	5,000
Management Accounting Fees	3,06,07,016
Management Consultancy Fees	59,37,469
Law & Tax Matter fees	2,23,050
TOTAL	5,20,94,222

SCHEDULE : 8 OTHER INCOME

Reimbursement of Expenses	1,88,236
Bank Fixed Deposit Interest	1,41,313
Interest on Income Tax Refund	92,596
TOTAL	4,22,145



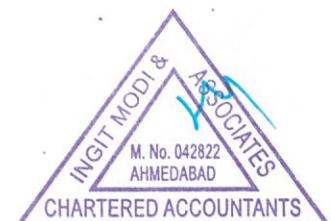
Schedules to Balance Sheet & Income & Expenditure Account

Particulars	Amount As on 31st March, 15
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SCHEDULE : 9 ADMINISTRATIVE EXPENSES

Advertisement	1,31,569
Architect Fees	2,50,000
Bank Charges	76,645
Books & Periodicals & Subscriptions	28,279
Computer Expenses	3,89,331
Contract Payments for Services	1,12,42,438
Conveyance Expense	12,05,703
Electricity Expenses	4,51,070
Food Beverages & Tea Expenses	3,31,466
Hotel Staying Expenses	1,31,748
Insurance Exp	10,853
Internet Expenses	78,157
Legal Expenses	3,600
Membership Fees	46,170
Late filing of TDS Expense	200
Miscellaneous Office Expenses	3,57,729
Municipal Tax Paid	3,88,536
Offices Expenses	1,52,319
Offices Rent Paid	50,28,000
Postage Expenses	66,677
Professional Education & Training Expenses	2,17,971
Professional Fees Paid	39,14,835
Professional Tax (Firm)	2,000
Non Attendance Charges by Client	1,62,400
Repair and Maintenance at Offices	1,33,707
Security Expenses	20,632
Staff Salary Payout Expenses	35,68,965
Stationery & Printing	4,20,851
Sundry Balance Written off	2,29,372
Telephone & Mobile Expenses	1,93,610
Tender Fees	1,08,000
Travelling Expenses	5,77,274
Water Expenses	29,086
Xerox Expenses	93,111

TOTAL	3,00,42,304
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**SCHEDULE: 10 SIGNIFICANT ACCOUNTING POLICIES & NOTES FORMING PART OF
ACCOUNTS for F.Y.2014-15**

SIGNIFICANT ACCOUNTING POLICIES

A. METHOD OF ACCOUNTING

The Accounts have been prepared on Cash Basis.

B. INCOME (REVENUE RECOGNITION)

- a) Professional Receipts are recognized and accounted on Cash Basis.
- b) Interest income is recognized when received.

C. EXPENSES

Expenses are accounted for on Cash Basis.

D. FIXED ASSETS :

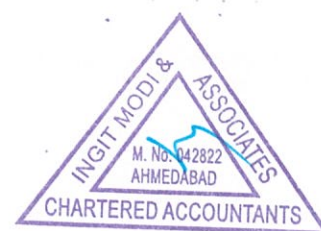
Fixed assets are stated at Revalued value or at written down value at the year end. All expenses incurred for acquisitions and installation of Fixed Assets has been capitalized.

E. DEPRECIATION :

Depreciation has been provided as per written down value method at the rates prescribed in Income Tax Act, 1961.

NOTES FORMING PART OF ACCOUNTS

1. Transactions recorded in the books of accounts are normally supported by documentary evidences and have relied upon the authentication by Concern where such documentary evidences are not available.
2. Balances either debit or credits of Loans and Advances, Deposits are as per books of accounts and subject to confirmation from respective parties.
3. Cash balance at the year end is as certified by the Concern and the same has not been physically verified by the Auditors.



4. Related Party Disclosure

Transaction with Related Parties

<i>Sr. No.</i>	<i>Name</i>	<i>Amount(Rs.)</i>	<i>Relationship</i>	<i>Nature Of Payment</i>
1	Durgesh V. Buch	12,40,000	Partner	Rent
2	Dipti D. Buch	12,40,000	Partner	Rent
3	Rajsi D. Buch	12,60,000	Daughter of Partner	Rent
4	Mansi D. Buch	12,60,000	Daughter of Partner	Rent
5	Durgesh Buch	6,00,000	Partner	Remuneration
6	Dipti Buch	6,00,000	Partner	Remuneration
7	Sanjay Shah	7,20,000	Partner	Remuneration
8	Ganesh Nadar	17,50,000	Partner	Remuneration
9	Devesh Shah	15,00,000	Partner	Remuneration
10	Jyoti Shah	2,50,000	Partner	Remuneration
11	Monil Shah	3,06,000	Partner	Remuneration
12	Parth Shah	1,50,000	Partner	Remuneration
13	Subramanya Shenoy	4,20,000	Partner	Remuneration
14	Adhish Rokadia	2,70,000	Partner	Remuneration
15	Bhumit Mankad	1,20,000	Partner	Remuneration
16	Drashti Kotak	1,20,000	Partner	Remuneration
17	Durgesh V. Buch	10,45,802	Partner	Interest
18	Dipti D. Buch	13,97,034	Partner	Interest

5. The figures are rounded to the nearest Rupee.