

RAJA HOUSING LIMITED
CIN: U45101KA1995PLC017727

Balance Sheet as at 31st March 2016

(Amount in Rs.)

Particulars	Note No.	As at 31st March 2016		As at 31st March 2015	
I. EQUITY AND LIABILITIES					
(1) Shareholders' funds					
(a) Share capital	1	9,19,51,800		9,19,51,800	
(b) Reserves and surplus	2	7,16,44,563	16,35,96,363	6,21,63,771	15,41,15,571
(2) Non-current liabilities					
(a) Other Long-term Liabilities	3	49,22,08,276		37,41,06,769	
(b) Deferred Tax Liability (Net)		5,96,295	49,28,04,571	-	37,41,06,769
(3) Current liabilities	4				
(a) Short Term Borrowings		3,23,29,590		1,23,56,647	
(b) Trade payables		5,76,99,041		16,96,65,513	
(c) Other current liabilities		1,14,16,518		68,58,803	
(d) Short-term provisions		66,24,799	10,80,69,947	1,06,89,137	19,95,70,100
TOTAL			76,44,70,882		72,77,92,440
II. ASSETS					
(1) Non-current assets					
(a) Fixed assets	5				
(i) Tangible assets		9,15,21,469		9,32,14,385	
(ii) Intangible assets		23,737	9,15,45,206	64,432	9,32,78,817
(b) Non-current investments	6	3,09,81,011		2,89,24,180	
(c) Deferred Tax Assets (net)		-		4,24,580	
(d) Long-term loans and advances	7	12,27,48,885	15,37,29,896	10,52,71,144	13,46,19,904
(2) Current assets	8				
(a) Inventories		45,91,03,756		43,19,72,212	
(b) Trade receivables		94,19,751		3,35,29,614	
(c) Cash and Bank balances		4,40,22,441		36,46,843	
(d) Other current assets		66,49,832	51,91,95,780	3,07,45,050	49,98,93,719
TOTAL			76,44,70,882		72,77,92,440

Significant accounting policies and other notes to accounts

9


(RAJA SUCHINDRA)

Chairman & Managing Director
DIN:00847210


(RAJA DATTA)

Joint Managing Director
DIN:00966960

As per our report of even date,
for B.R.V.Goud & Co.,
Chartered Accountants,
F.R.No: 0009925

(A.B.SHIVA SUBRAMANYAM)

Partner
M.NO: 201108

PLACE: BANGALORE
DATE: 05/09/2016

RAJA HOUSING LIMITED

Note 1 : SHARE CAPITAL

1.1 SHARE CAPITAL

(Amount in Rs)

Particulars	As at 31.03.2016	As at 31.03.2015
Authorized		
10000000 Equity shares (Previous Year - 10000000 Equity shares) of Rs 10/- each	10,00,00,000	10,00,00,000
	10,00,00,000	10,00,00,000
Issued, Subscribed and fully paid up		
9195180 Equity shares (Previous Year - 9195180 Equity shares) of Rs 10/- each	9,19,51,800	9,19,51,800
TOTAL	9,19,51,800	9,19,51,800

1.2 The Company has only one class of Shares i.e.-Equity Shares, of the face value of Rs10 each. The rights attached to these Shares are those that are provided to the Shareholders of Equity Shares under the Companies Act, 1956("the Act") and the Articles of Association of the Company. These rights include, inter alia, the right to vote, right to receive Dividends declared and the right to participate in the surplus assets left in liquidation (in the ratio of number of shares held)

1.3 Details of number of shares held by shareholders holding more than 5% shares are set out below:

Name of Share holders	Class of Share	As At 31.03.2016		As At 31.03.2015	
		No of shares	% held	No of shares	% held
Raja Suchindra	Equity	4597590	50%	4597590	50.00%
Raja Datta	Equity	4597590	50%	4597590	50.00%

1.4 Reconciliation of the number of equity shares outstanding at the beginning and at the end of financial year are as follows:

Particulars	As at 31.03.2016	As at 31.03.2015
Shares outstanding at the beginning of the year	91,95,180	89,95,180
Add: Shares issued during the year	-	2,00,000
Less: Shares bought back during the year	-	-
Shares outstanding at the end of the year	91,95,180	91,95,180

RAJA HOUSING LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

Note : 2 RESERVES AND SURPLUS

(Amount in Rs)

Particulars	As at 31.03.2016	As at 31.03.2015
2.1 General Reserve		
Opening Balance	-	-
Add: Transfer to General reserve during the Year	-	-
	-	-
2.2 Surplus in the Profit and Loss Statement		
Opening Balance	6,21,63,771	4,79,58,856
Add: Net Profit after Tax for the year	99,36,177	1,43,85,591
Less: Transfer to General Reserve	-	-
Depreciation Amount Adjusted as per Companies Act, 2013	4,55,385	1,80,677
	7,16,44,563	6,21,63,771
TOTAL	7,16,44,563	6,21,63,771

Note 3 Long-term Borrowings

3.1 Term Loans from Banks and FIs		
<u>Secured</u>		
LIC Housing Finance Limited	10,00,00,000	-
TATA Capital Housing Finance Limited	17,59,55,229	-
Sudha Co-operative Bank	1,17,02,321	1,24,73,154
Punjab National Bank	8,70,09,558	8,89,68,271
HDB Financial Services Ltd.	5,56,68,827	6,04,10,705
ICICI Bank LTD	-	13,26,02,968
	43,03,35,935	29,44,55,098
3.2 Deposits		
Rent Deposits	35,00,000	42,97,471
	35,00,000	42,97,471
3.3 Loans and Advances from Related Parties		
<u>Unsecured</u>		
Raja Angasana Construction Private Limited	1,08,00,000	1,08,00,000
Raja Symphoney Housing Private Limited	1,20,00,000	1,20,00,000
Raja Datta	84,00,000	84,00,000
Raja Housing & Construction	2,12,72,341	3,82,54,200
Raja Suchindra	59,00,000	59,00,000
	5,83,72,341	7,53,54,200
TOTAL	49,22,08,276	37,41,06,769

Note 4 Current Liabilities

4.1 Short Term Borrowings		
Bank Overdraft Account	3,14,08,401	1,08,56,647
Others	9,21,189	15,00,000
	3,23,29,590	1,23,56,647
4.2 Sundry Creditors		
Trade Payables	1,52,55,403	4,71,38,438
Customer Advance	4,24,43,638	12,25,27,075
	5,76,99,041	16,96,65,513
4.3 Other Current Liabilities		
Duties & Taxes	19,05,447	16,58,410
Remuneration Payable	12,71,084	26,67,884
Interest Payable	79,89,121	22,45,708
Outstanding expenses	2,50,866	2,86,801
	1,14,16,518	68,58,803
4.4 Short Term Provisions		
Provision for employee benefits	21,69,799	22,20,137
Provision for Income Tax	44,55,000	84,69,000
	66,24,799	1,06,89,137
TOTAL	10,80,69,947	19,95,70,100

RAJA HOUSING LIMITED
CIN: U45101KA1995PLC017727

5. A. Non - current Assets

Description	Gross Block			Depreciation			Net Block	
	As at 31-Mar-15	Additions / Adjustments	Disposals / Adjustments	As at 31-Mar-16	As at 31-Mar-15	For the year	As at 31-Mar-16	As at 31-Mar-15
5.1 Tangible assets								
Land & Building (Let-out)	1,19,01,089	8,77,210	-	1,27,78,299				1,19,01,089
Office Building	7,94,76,950	1,14,000	-	7,95,90,950				7,76,31,712
Office Equipment	54,56,256	23,06,684	-	77,62,940				23,96,409
Furniture & Fixtures	6,26,714	7,18,059	-	13,44,773				1,91,942
Vehicles	32,11,946	5,68,818	-	37,80,764				5,60,822
Computers	25,27,285	1,90,689	-	27,17,974				4,68,741
5.2 Total Tangible Assets	10,32,00,240	47,75,460	-	10,79,75,700	99,85,093	59,49,320	1,59,34,413	9,31,50,714
5.3 Intangible assets	1,28,000	-	-	1,28,000	63,568	40,695	1,04,263	64,432
5.4 Total Intangible Assets	1,28,000	-	-	1,28,000	63,568	40,695	1,04,263	64,432
5.5 Capital Work in Progress	-	-	-	-	-	-	-	-
5.6 Total non current assets (Total of 5.2, 5.4, 5.5)	10,33,28,240	47,75,460	-	10,81,03,700	1,00,48,661	59,90,015	1,60,38,676	9,32,15,146

for B.R.V.Goud & Co.,
Chartered Accountants

FRN: 000992S

(A.B.SHIVA SUBRAMANYAM)

Partner

M.No: 201108

(RAJA SUCHINDRA)
Joint Managing Director
DIN:00966960

(RAJA SUCHINDRA)
Chairman & Managing Director
DIN:00847210

PLACE: BANGALORE
DATE: 05/09/2016

RAJA HOUSING LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

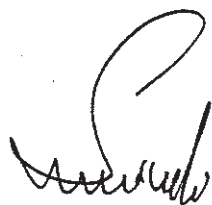
Note 6: Non Current Investments

Particulars	As at 31st March 2016	As at 31st March 2015
NON-TRADE - Unquoted		
I. Investments in Equity Instruments fully paid		
<u>Subsidiaries</u>		
Dipin Donuts and Retail Pvt Ltd. (1302980 Equity shares of Rs.10 each)	1,30,29,800	1,30,29,800
Jayashanth Homes and Nivas Pvt Ltd. (233900 Equity shares of Rs.10 each)	23,39,000	23,39,000
Raja Automation Pvt Ltd. (1019600 Equity shares of Rs.10 each)	1,01,96,000	1,01,96,000
<u>Others</u>		
Acclaim Motors Pvt Ltd. (250000 Equity shares of Rs.10 each)	25,00,000	25,00,000
Fortune Paradise Ecom Pvt Ltd. (14403 Equity shares (P.Y. 14403 Equity shares) of Rs.10 each)	11,00,867	1,44,036
Raja Angsana Construction Pvt.Ltd., (749900 Equity shares of Rs.10 each)	49,000	49,000
Raja Symphonie Housing Pvt.Ltd., (329900 Equity shares of Rs.10 each)	49,000	49,000
Shri Sudha Co operative Bank (32750 Equity shares of Rs.10 each)	3,27,500	3,27,500
Karuna Nilaya Home Nivas Pvt Ltd. (10000 Equity shares of Rs.10 each)	1,00,000	-
JacksonBlock Facility Services Private Limited	10,00,000	-
II. Other Non- Current Investments		
Gold Coins	2,89,844	2,89,844
Total	3,09,81,011	2,89,24,180

Note 7 : Long-term loans and advances

I. Deposits		
Security Deposits	1,17,03,121	1,09,66,134
Fixed Deposit	74,42,635	1,93,31,731
Other Deposits (Refundable)	1,05,07,238	65,11,488
	2,96,52,994	3,68,09,353
II. Loans & Advances to Related Parties		
Raja Uday & Co.	3,00,000	3,00,000
Raja Housing & Construction- Raja Sannidhi	3,52,93,113	3,40,43,113
Raja Housing & Construction- Lease Rental Deposit	10,50,000	10,50,000
Raja Infrastructure Engineering Company	30,44,753	30,44,753
Raja Symphonie Housing Pvt Ltd.	32,50,000	32,50,000
Royal Builders & Developers	25,00,000	25,00,000
Sai Land Developers	50,025	50,025
	5,29,37,891	5,16,87,891
III. Other Loans & Advances		
Advances	3,93,08,000	1,59,23,900
VAT - Deposit	8,50,000	8,50,000
	4,01,58,000	1,67,73,900
Total	12,27,48,885	10,52,71,144

Particulars	As at 31st March 2016	As at 31st March 2015
Note 8 : Current Assets		
I. Inventories		
<u>Site materials and Work in progress</u>		
Raja Aristos Project	24,37,07,697	25,56,00,779
Ritz Avenue- Gold Field	4,33,71,853	3,22,78,774
Raja Prakruthi II Project	1,10,43,667	1,60,18,289
Doddathoguru Project	60,750	60,750
Raja Woodspark Project	11,58,52,497	10,21,21,369
Bramhaputra Project	28,31,168	28,30,068
Salahalli Project	2,12,42,896	1,17,50,177
Britto -Richmond Project	87,05,575	96,03,892
Rakshigudda Project	22,98,916	5,37,243
Bramaramba	28,60,086	-
KAPPEC- Hubli	47,31,968	-
WIP-CAH (DBPE)	12,34,570	-
WIP-Raja Prime Garden	1,65,876	-
Standford Quaa	5,47,770	-
Tropicana	4,48,467	-
CAH Project	-	11,70,871
	45,91,03,756	43,19,72,212
II. Trade Receivables		
a. <u>Outstanding for a period more than six months from the due date of payment</u>	90,52,118	16,78,303
b. <u>Other Trade Receivables</u>	3,67,633	3,18,51,311
	94,19,751	3,35,29,614
III. Cash & Cash Equivalents		
Balances with banks	4,35,02,272	26,05,993
Cash on hand	5,20,170	10,40,850
	4,40,22,441	36,46,843
IV Other Current Assets		
Prepaid expenses	4,59,450	3,70,954
TDS Receivable	26,84,715	25,24,280
Interest Reeivable	-	57,748
Advances	35,05,667	2,77,92,068
	66,49,832	3,07,45,050
Total	5,06,72,273	3,43,91,893



(RAJA SUCHINDRA)

Chairman & Managing Director
DIN:00847210



(RAJU DATTA)

Joint Managing Director
DIN:00966960

As per our report of even date,
for B.R.V.Goud & Co.,
Chartered Accountants,

F.R.No: 0009925



(A.B.SHIVA SUBRAMANYAM)

PARTNER

M.NO: 201108

PLACE: BANGALORE

DATE: 05/09/2016

RAJA HOUSING LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

Particulars	2015-16	2014-15
Note 10 : Revenue from Operations		
Indigenous Sales		
Sale of Flats/Floor	17,15,07,588	36,68,04,086
Other Operating Revenues		
Works Contract	6,81,36,334	5,49,52,694
TOTAL	23,96,43,922	42,17,56,780
Note 11 : Other Income		
Discount Received	8,78,033	8,99,432
Maintenance Amount Received	4,44,565	6,29,542
Commission Received	8,88,629	3,22,613
Interest Received	56,64,159	16,79,532
Rent Received	14,20,000	30,79,637
Dividend Received	42,545	42,545
Miscellaneous Income	3,24,400	-
TOTAL	96,62,331	66,53,301
Note 12 : Cost of The Projects		
Raja Aristos Project	12,07,96,165	29,58,36,642
Raja Prkruthi II Project	58,25,596	1,31,41,301
Salahalli Project	1,05,12,436	1,01,33,516
Britto -Richmond Project	1,33,91,067	-
CAH Project	17,91,398	1,75,22,090
WIP-CAH (DBPE)	2,54,28,179	-
Ragam Garden	57,465	1,47,51,653
Skanda Nirvana	16,33,822	22,98,241
TOTAL	17,94,36,128	35,36,83,443
Note 13 Employee Benefits Expense		
Salaries, Wages and Bonus	1,26,08,982	1,21,92,968
Director's Remuneration	60,00,000	36,00,000
Staff Incentive	50,000	-
TOTAL	1,86,58,982	1,57,92,968

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE EAR ENDED 31 MARCH 2016

Particulars	2015-16	2014-15
Note 14 Finance Costs		
Interest expense	2,05,78,823	1,87,66,938
Bank Charges	1,09,703	69,457
TOTAL	2,06,88,526	1,88,36,395
Note 15 Administrative and Other Expenses		
Advertisement	1,87,832	61,981
Bad Debts	40,395	-
Commission	5,00,000	12,19,701
Documentation charges	3,89,185	16,350
Donation	20,000	50,000
Electricity Charges	76,869	2,65,456
Filing fee	10,931	4,815
Income Tax	7,65,722	-
Insurance	6,75,850	1,08,567
Registration Charges	3,97,250	-
Rent Paid	1,06,000	-
Loan Processing Charges	24,21,764	-
Membership Fee	76,530	67,416
Miscellaneous Expenses	4,72,087	1,18,346
Office Expenses	6,59,023	-
Interest on TDS	1,48,828	18,545
Interest on Service Tax	5,000	-
Internal Audit Fees	2,80,000	1,31,557
Postage	23,190	15,536
Printing & Stationery	2,93,390	2,97,005
Repairs & Maintenance	3,35,424	11,01,373
Telephone Charges	4,25,086	5,95,315
Travelling Expenses	59,537	71,316
Vehicle Maintenance	2,62,590	4,84,875
Vehicle Insurance	2,742	24,184
VAT Paid	6,899	-
VAT Audit Fees	-	36,000
Professional Charges	4,78,425	7,44,439
Property Tax	-	18,80,050
Legal Expenses	-	4,47,318
Raja Prkruthi Maintenance	-	4,21,818
TOTAL	91,20,549	81,81,963

(RAJA SUCHINDRA)

Chairman & Managing Director
DIN :00847210

(RAJA DATTA)

Joint Managing Director
DIN:00966960

As per our report of even date,
for B.R.V.Goud & Co.,
Chartered Accountants,

F.R.No: 0009925

(A.B.SHIVA SUBRAMANYAM)

PARTNER

M.NO: 201108

PLACE: BANGALORE
DATE: 05/09/2016

RAJA HOUSING LIMITED, BANGALORE

09. NOTES TO ACCOUNTS AND FINANCIALS FOR THE YEAR ENDED 31.03.2016

1. SIGNIFICANT ACCOUNTING POLICIES

a) Basis of accounting:

The financial statements have been prepared in compliance with the accounting standards as specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended). The financial statements have been prepared on going concern basis under the historical cost convention on accrual basis in accordance with the generally accepted accounting principles in India. The accounting policies have been consistently applied by the Company.

All assets and liabilities have been classified as current or non-current, wherever applicable as per the operating cycle of the Company as per the guidance as set out in the Schedule III to the Companies Act, 2013.

b) Fixed assets and depreciation

Fixed assets (gross block) are stated at historical cost less accumulated depreciation and impairment (if any). Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Depreciation on assets is provided on Written Down Value method, computed on the basis of useful life prescribed in Schedule II to the Companies Act, 2013, on a pro-rata basis from the date the asset is ready to put to use subject to adjustments arising out of transitional provisions of Schedule II to the Companies Act, 2013.

c) Investments

Long Term Investments are stated at cost. Where there is a decline in the value of long term investments other than temporary, carrying cost is reduced to recognise the decline.

d) Inventories

Site materials and work in progress are valued at lower of Cost or Net Realisable Value.

e) Revenue recognition

Revenue is computed based on the percentage of completion method as per Accounting Standard (AS) 7 (Revised), issued by the Institute Of Chartered Accountants of India.

f) Borrowing costs

Borrowing costs has been treated in accordance with the Accounting Standard on Borrowing Cost (AS-16) issued by the Institute of Chartered Accountants of India.

g) Taxation

Tax expense for the year comprises current income tax and deferred tax. Current income tax is determined in respect of taxable income with deferred tax being determined as the tax effect of timing differences representing the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent period(s). Such deferred tax is quantified using rates and laws enacted or substantively enacted as at the end of the financial year.

h) Earnings per equity share

Basic & Diluted earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the number of equity shares outstanding during the period.

i) Provisions & Contingencies

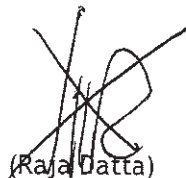
The Company recognizes a provision when there is a present obligation as a result of a past event that probably requires outflow of resources which can be reliably estimated. Wherever there is possible obligation that may, but probably will not require an outflow of resources, the same is disclosed by way of contingent liability.

II. OTHER NOTES TO ACCOUNTS

- a) In the opinion of the Board, none of the assets have a value lower on realization in the ordinary course of business than the amount at which they are stated in the Balance Sheet.
- b) Deferred Tax Liability/(Asset) arising on timing difference on account of Depreciation for the year ended 31st March, 2016 amounting to Rs.5,96,295 (Previous Year (Rs.4,24,580)) has been Debited/Credited to Profit and Loss Account.
- c) The identification of Micro, Small & Medium Enterprise suppliers as defined under "The Micro, Small, and Medium Enterprises Development Act, 2006" is based on information available with the Company.
- d) Previous Years figures have been regrouped for comparison purposes.
- e) Figures have been rounded off to the nearest rupees.

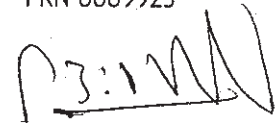


(Raja Suchindra)
Chairman & Managing Director



(Raja Datta)
Joint Managing Director

As per our report of even date
For B.R.V.Goud & Co.,
Chartered Accountants
FRN 000992S



(A.B SHIVA SUBRAMANYAM)
P A R T N E R
M.NO:201108

Place: Bangalore
Date: 05/09/2016