

SALARPURIA REAL ESTATES PRIVATE LIMITED

CIN-U70109WB1993PTC058014

7, CHITTARANJAN AVENUE, KOLKATA 700 072

Balance Sheet as at 31st March 2016

I. EQUITY AND LIABILITIES	Note No.	As at 31.03.2016 ₹	As at 31.03.2015 ₹
(1) Shareholder's Funds			
(a) Share Capital	3	37,75,000.00	37,75,000.00
(a) Reserves and Surplus	4	4,50,99,385.65	(2,68,15,022.46)
		4,88,74,385.65	(2,30,40,022.46)
(2) Non Current Liabilities			
(a) Long Term Borrowings	5	36,50,00,000.00	25,00,00,000.00
(b) Deferred Tax Liabilities	6	4,546.00	-
		36,50,04,546.00	25,00,00,000.00
(3) Current Liabilities			
(a) Short Term Borrowings	7	84,31,52,766.00	26,96,05,689.90
(b) Trade Payable	8	1,52,23,587.29	23,44,641.69
(c) Other Current Liabilities	9	56,66,25,788.99	61,67,19,340.93
(d) Short Term Provision	10	2,22,87,093.42	79,000.00
		1,44,72,89,235.70	88,87,48,672.52
Total		1,86,11,68,167.35	1,11,57,08,650.06

II. ASSETS	Note No.	As at 31.03.2016 ₹	As at 31.03.2015 ₹
(1) Non - Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	11	5,28,040.37	6,80,983.62
(b) Long Term Loans and Advances	12	33,84,65,214.82	29,26,61,181.18
(c) Other Non Current Assets	13	30,62,940.00	21,47,250.00
		34,20,56,195.19	29,54,89,414.80
(2) Current Assets			
(a) Inventories	14	1,42,47,02,033.70	59,41,07,463.52
(b) Cash and Cash Equivalents	15	1,53,83,990.16	3,52,42,363.44
(c) Short Term Loans and Advances	16	3,66,97,240.39	17,73,22,786.39
(d) Other Current Assets	17	4,23,28,707.91	1,35,46,621.91
		1,51,91,11,972.16	82,02,19,235.26
Total		1,86,11,68,167.35	1,11,57,08,650.06

Significant Accounting Policies and Other Notes

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The accompanying Notes are integral part of the Financial Statement

* As per our report of even date attached.

For G. L. DOKANIA & CO.

Chartered Accountants

(Firm ICAI Reg.No.313007E)

G. L. DOKANIA

Proprietor

Membership No. : 050921

Place : Kolkata

Date : 04.08.2016

For and on behalf of the Board of Directors
of Salarpuria Real Estates Pvt. Ltd.

A. K. Salarpuria

ALOK SALARPURIA
DIRECTOR
DIN-00060914RAJIV AGARWAL
DIRECTOR
DIN-07129822

SALARPURIA REAL ESTATES PRIVATE LIMITED

7, CHITTARANJAN AVENUE, KOLKATA 700 072

Notes to the Financial Statement As At 31.03.2016

Note : 3 SHARE CAPITAL	As at 31.03.2016 ₹		As at 31.03.2015 ₹
Equity Shares			
<u>Authorised Shares</u>			
4,00,000 Equity Shares of ₹ 100/- each	40,00,000.00		40,00,000.00
	40,00,000.00		40,00,000.00
<u>Issued, Subscribed & Paid Up</u>			
3,77,500 Equity Shares of ₹ 100/- each fully paid up in cash.	37,75,000.00		37,75,000.00
Total	37,75,000.00		37,75,000.00

Notes:

The Company has only one class of shares referred to as equity shares having a par value of ₹ 10/-. Each, holder of equity shares is entitled to one vote per share.

The Company did not declare any dividend during the accounting period under reporting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

a. Reconciliation of shares outstanding at the beginning & at the end of the reporting period

Equity Shares	Nos.	As at 31.03.2016 ₹	Nos.	As at 31.03.2015 ₹
At the beginning of the Year	3,77,500	3,77,50,000	3,77,500	3,77,50,000
Issued during the Year	-	-	-	-
Outstanding at the end of the Year	3,77,500	3,77,50,000	3,77,500	3,77,50,000

b. Details of Shareholders holding more than 5% Shares in the Company

Particulars	Nos.	As at 31.03.2016 % Holding in the class	Nos.	As at 31.03.2015 % Holding in the class
Equity Shares of ₹ 10/- Each				
Apurva Salarpuria	34,520	9.14	34,520	9.14
Apurva Salarpuria Karta of Rakesh Salarpuria Huf	20,000	5.30	20,000	5.30
Niru Agarwal	35,000	9.27	35,000	9.27
Bijay Kumar Agarwal	35,000	9.27	35,000	9.27
Sattva Developers Pvt. Ltd.	68,480	18.14	68,480	18.14
Sattva Real Estates Pvt. Ltd.	50,000	13.25	50,000	13.25

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Notes to the Financial Statement As At 31.03.2016

Note : 4 RESERVES AND SURPLUS	As at 31.03.2016 ₹	As at 31.03.2015 ₹
Surplus in the Statement of Profit & Loss :		
Opening Balance	(2,68,15,022.46)	(89,19,046.41)
Add Profit during the year	7,19,14,408.11	(1,78,95,976.05)
Deduction	-	-
Closing Balance	4,50,99,385.65	(2,68,15,022.46)

Note : 5 LONG TERM BORROWINGS	As at 31.03.2016 ₹	As at 31.03.2015 ₹
Unsecured		
1% Non Convertible Debentures	36,50,00,000.00	25,00,00,000.00
Total	36,50,00,000.00	25,00,00,000.00

Note 5.1 Rate of Interest & Redemption details of Debentures :

3,65,000 (2,50,000) Unsecured Non-Convertible Debentures having Face Value of ₹ 1,000/- each has been allotted on 1st October, 2015 at interest rate of 1% p.a. and shall be redeemed in Following manner:-

(a) On expiry of 5 years from the date of allotment at a premium of 75% of the face value of the Debenture with a put option to the debentureholders for redemption after expiry of 1 year from the date of allotment.

(b) If put option is exercised by the subscriber before expiry of 5 years. No Premium is payable.

Note : 6 DEFERRED TAX LIABILITIES	As at 31.03.2016 ₹	As at 31.03.2015 ₹
Due to difference in Depreciation of Fixed Assets	4,546.00	-
Total	4,546.00	-

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Notes to the Financial Statement As At 31.03.2016

Note : 7 SHORT TERM BORROWINGS	As at 31.03.2016 ₹	As at 31.03.2015 ₹
Secured, Bank Overdraft	5,00,00,000.00	5,03,44,189.90
Unsecured, Repayable on demand From Related Party	79,31,52,766.00	21,92,61,500.00
Total	84,31,52,766.00	26,96,05,689.90

Security Clause for Bank Overdraft:

Overdraft facility from BIJAYA BANK is secured against fixed deposit. Overdraft facility from ING VYSYA BANK is primarily secured against hypothecation of inventory & receivables pertaining to project of "Celesta", equitable mortgage of property belonging to Quadro Info technologies Pvt Ltd bearing Sy Nos 39(P), 41(P) & 42(P) situated at Electronic city phase II, Industrial area, Software Technology Park, Doddathogur, Bangalore as collateral security, Corporate guarantee of Quadro Info Technologies Pvt Ltd and personal guarantee of two Directors.



SALARPURIA REAL ESTATES PRIVATE LIMITED

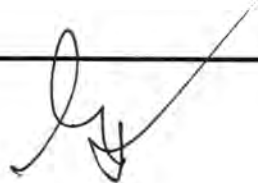
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Notes to the Financial Statement As At 31.03.2016

Note : 8 TRADE PAYABLE	As at 31.03.2016 ₹	As at 31.03.2015 ₹
Sundry Creditors for Goods & Services		
Total Outstanding dues of Micro Enterprises & Small Enterprises*	-	-
Total Outstanding dues of Creditors other than Micro Enterprises & Small Enterprises	1,52,23,587.29	23,44,641.69
Total	1,52,23,587.29	23,44,641.69
* There are no Micro, Small and Medium Enterprises to which the company owes dues as no party's claim to be registered as a Micro, Small and Medium Enterprises		

Disclosure of Micro, Small and Medium Enterprises

	Particulars	As At 31.03.2016 ₹	As At 31.03.2015 ₹
(i)	Principal amount remaining unpaid to any supplier as at the end of the accounting year	NIL	NIL
(ii)	Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	NIL	NIL
(iii)	The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, alongwith the amount of the payment made to supplier beyond the appointed day during each accounting year.	NIL	NIL
(iv)	The amount of interest due and payable for the period of delay in making payment	NIL	NIL
(v)	The amount of interest accrued and remaining unpaid at the end of each accounting year	NIL	NIL
(vi)	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	NIL	NIL



SALARPURIA REAL ESTATES PRIVATE LIMITED

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Notes to the Financial Statement As At 31.03.2016

Note : 9 OTHER CURRENT LIABILITIES	As at 31.03.2016 ₹	As at 31.03.2015 ₹
Advance from Customers	46,86,75,024.35	58,38,32,982.38
Sales Tax	18,03,754.00	21,42,521.00
Book Overdraft	8,44,63,493.59	2,35,80,621.55
Debenture Interest Payable	26,24,754.00	11,25,000.00
Other Payable to related parties	-	7,000.00
Tax Deducted at Source	88,49,024.00	60,25,598.00
Service Tax Payable	2,04,014.05	-
Liabilities for Expenses	5,725.00	5,618.00
Total	56,66,25,788.99	61,67,19,340.93

Note : 10 SHORT TERM PROVISIONS	As at 31.03.2016 ₹	As at 31.03.2015 ₹
Provision for Income Tax	2,22,87,093.42	79,000.00
Total	2,22,87,093.42	79,000.00

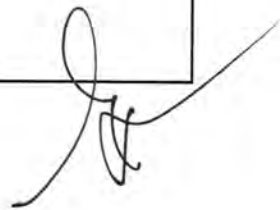


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NOTE 11 - FIXED ASSETS**TANGIBLE ASSETS**

Particulars	ORIGINAL COST				DEPRECIATION					NET BLOCK		
	Opening Balance As at 31.03.2015	Addition During the year	Sold During the Year	Total As at 31.03.2016	Upto the Previous Year	On Opening Balance	Additions	For the year	Adjusted During the year	Upto 31.03.2016	As at 31.03.2016	As at 31.03.2015
	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
Computer & Softwares	3,19,929.00	14,877.00	-	3,34,806.00	2,37,219.88	55,305.64	5,588.47	60,894.11	-	2,98,113.99	36,692.01	82,709.12
Plant & Machinery	6,29,750.00	-	-	6,29,750.00	31,475.50	1,06,926.14	-	1,06,926.14	-	1,38,401.64	4,91,348.36	5,98,274.50
Total	9,49,679.00	14,877.00	-	9,64,556.00	2,68,695.38	1,62,231.78	5,588.47	1,67,820.25	-	4,36,515.63	5,28,040.37	6,80,983.62
Previous Year	3,19,929.00	6,29,750.00	-	9,49,679.00	68,848.00	1,68,371.88	31,475.50	1,99,847.38	-	2,68,695.38	6,80,983.62	



SALARPURIA REAL ESTATES PRIVATE LIMITED

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Notes to the Financial Statement As At 31.03.2016

Note : 12 LONG TERM LOANS AND ADVANCES	As at 31.03.2016 ₹	As at 31.03.2015 ₹
Unsecured, Considered Good		
Refundable Deposit *	29,90,40,000.00	28,57,90,000.00
Service Tax	1,37,69,382.16	27,31,233.05
Fringe Benefit Tax	696.00	696.00
Income Tax & TDS	2,28,32,683.26	36,63,879.00
Vat Input	28,22,453.40	4,75,373.13
Total	33,84,65,214.82	29,26,61,181.18
*Refundable deposit are made with Landowner against Joint Development Agreement.		

Note : 13 OTHER NON CURRENT ASSETS	As at 31.03.2016 ₹	As at 31.03.2015 ₹
Sales Tax Deposit	15,000.00	15,000.00
KPTCL Deposit	30,47,940.00	21,32,250.00
Total	30,62,940.00	21,47,250.00

Note : 14 INVENTORIES	As at 31.03.2016 ₹	As at 31.03.2015 ₹
Stores & Consumables	1,73,07,458.27	62,37,837.17
Work in Progress	1,40,73,94,575.43	58,78,69,626.35
Total	1,42,47,02,033.70	59,41,07,463.52

Note : 15 CASH AND CASH EQUIVALENTS	As at 31.03.2016 ₹	As at 31.03.2015 ₹
Cash & Cash Equivalents :		
Bank Balances		
On Current Account	1,49,38,727.16	2,50,32,592.44
Cash in Hand	4,45,263.00	2,09,771.00
Other Bank Balances		
Fixed Deposits with banks	-	1,00,00,000.00
(Pledged against Bank Overdraft and maturity period 1 year)	-	-
Total	1,53,83,990.16	3,52,42,363.44



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Notes to the Financial Statement As At 31.03.2016

Note : 16 SHORT TERM LOANS AND ADVANCES	As at 31.03.2016 ₹	As at 31.03.2015 ₹
Unsecured, Considered Good		
Advance to Contractor/Suppliers	3,66,44,960.39	72,83,010.39
Advance for Property	-	17,00,00,000.00
Other Receivable (From Related Party)	52,280.00	39,776.00
Total	<u>3,66,97,240.39</u>	<u>17,73,22,786.39</u>

Note : 17 OTHER CURRENT ASSETS	As at 31.03.2016 ₹	As at 31.03.2015 ₹
Unsecured, Considered Good		
Prepaid Expenses	4,50,391.00	1,76,072.00
Recoverable from Landlord	4,18,78,316.91	1,19,77,642.91
Fixed Deposit Interest Receivable	-	13,92,907.00
Total	<u>4,23,28,707.91</u>	<u>1,35,46,621.91</u>

