



DS MAX PROPERTIES PRIVATE LIMITED
Balance Sheet as at 31st March 2020

Particulars	Notes	Amount in Rs. As at 31.03.2020	Amount in Rs. As at 31.03.2019
I. EQUITIES AND LIABILITIES:			
(1) SHARE HOLDERS FUND			
a) Share Capital	1	200,000,000	200,000,000
b) Reserves & Surplus	2	891,583,759	870,916,587
		1,091,583,759	1,070,916,587
(2) NON-CURRENT LIABILITIES			
(a) Long Term Borrowings			
(b) Deferred Tax Liabilities (Net)	3	345,013,585	502,601,061
(c) Other Long Term Liabilities			
		345,013,585	502,601,061
(3) CURRENT LIABILITIES			
(a) Trade Payables			
(b) Other Current Liabilities	5	123,944,989	116,659,216
(c) Short-Term Provisions	6	404,487,401	515,293,129
	7	40,697,781	51,667,423
TOTAL		2,005,727,515	2,257,137,418
II. ASSETS			
NON-CURRENT ASSETS			
(1) (a) FIXED ASSETS			
(i) Tangible Assets			
(ii) Intangible Assets	8	354,867,848	398,254,265
		354,867,848	398,254,265
(b) Deferred Tax Asset (Net)			
(c) Long Term Loans and Advances:	4	10,429,813	5,427,883
	9	618,597,920	977,898,803
(2) CURRENT ASSETS			
(a) Current Investments	10	500,000	500,000
(b) Inventories	11	810,874,467	669,420,636
(c) Trade Receivables	12	11,610,049	11,610,049
(d) Cash and Cash equivalents	13	93,724,932	84,672,556
(e) Short Term Loans and Advances	14	105,122,485	109,353,196
		1,021,831,934	875,556,467
TOTAL ASSETS		2,005,727,515	2,257,137,418
Summary of significant accounting policies	21		
The accompanying notes are integral part of the financial statements			

As per our report of even date
Chandra Mohan & Associates
Chartered Accountants

Firm Registration Number: 101138/2015

V L Mohan Babu
Partner

Membership Number: FCA 21733

Place : Bangalore
Date : 17-12-2020



For and on behalf of the Board

Dr(Hons) K.V. Satish
Chairman and
Managing Director
DIN:01927752

Dr(Hons) S P Dayanand
Director

DIN:02315522



DS-MAX PROPERTIES PRIVATE LIMITED
Statement of Profit & Loss for the year ended 31st March 2020

Particulars	Notes	Amount in Rs. As at 31.03.2020	Amount in Rs. As at 31.03.2019
(I) Revenue from Operations	15	2,274,935,525	2,385,569,195
(II) Other Income	16	4,278,315	1,549,704
(III) TOTAL REVENUE (I+II)		2,279,213,840	2,389,118,899
(IV) EXPENSES			
Cost of Revenue	17	1,511,507,318	1,619,262,131
Employee Benefit Expenses	18	359,261,734	307,882,729
Finance Cost	19	70,019,769	67,967,891
Administration & Other Expenses	20	184,096,967	161,726,210
Depreciation amortisation and impairment	8	86,493,698	46,658,952
TOTAL EXPENSES		2,211,379,486	2,233,198,123
(V) PROFIT BEFORE EXTRAORDINARY ITEMS		67,834,354	155,920,777
Prior Period Items		(18,301,000)	(27,457,057)
Prior period Income		-	-
(VI) PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX		49,533,354	128,463,720
Extraordinary items		-	-
(VII) Profit before tax		49,533,354	128,463,720
(VIII) TAX EXPENSE:			
(a) Current tax expense		33,868,112	44,905,267
(b) Deferred tax		5,001,930	3,848,385
(IX) PROFIT FOR THE YEAR		20,667,171	87,406,838
(X) Earnings per Equity Share (EPS) in Rs.			
(1) Basic		10.33	43.70
(2) Diluted		10.33	43.70
Summary of significant accounting policies	21		
The accompanying notes are integral part of the financial statements			

Chandra Mohan & Associates
Chartered Accountants
Firm Registration Number: 0113815

V L Mohan Babu
Partner
Membership Number: FCA 214831



For and on behalf of the Board

Dr (Hons) K V Satish
Chairman and
Managing Director
DIN:01927752

Dr(Hons) S P Dayanand
Director

DIN:02315522

Place: Bangalore
Date : 17-12-2020



**DS MAX PROPERTIES PRIVATE LIMITED
CASH FLOW STATEMENT**

Particulars	Amount in Rs. As At 31.03.2020	Amount in Rs. As At 31.03.2019
A. Cash flow from operating activities		
Profit before tax	67,834,354	155,920,776
Adjustments for:		
Prior period items and Deferred tax	(18,301,000)	(27,457,057)
Depreciation and amortization	86,493,698	46,658,952
Assets deletion	-	419,614
Less: Interest income	(23,753)	(686,477)
Interest expense, net of capitalization	51,007,230	62,161,532
Less: Share of (profit)/loss in Associate		
Operating profit before working capital changes	187,010,528	237,017,340
Movements in working capital:		
(Increase) / Decrease in trade Receivables	-	(0)
Decrease/(increase) in Land advances	359,300,884	(187,798,042)
(Increase) / Decrease in loans and advances	4,230,711	76,688,580
(Increase) / Decrease in properties under development	(71,990,781)	(65,072,712)
(Increase) / Decrease in properties held for sale	(69,463,050)	234,968,819
Increase / (Decrease) in current liabilities and provisions	(114,489,599)	(75,161,206)
Cash generated from/(used in) Operations	291,598,692	220,642,780
Direct Taxes paid	33,868,112	41,905,267
Net cash from / (used in) operating activities (A)	260,730,580	175,737,513
B. Cash flows from investing activities		
Purchase of fixed assets including capital work in progress	(43,107,280)	(203,872,601)
Investment in Deposits	24,824,965	(1,250,000)
Interest received	23,753	686,477
Net cash from / (used in) investing activities	(18,258,562)	(204,436,124)
C. Cash flows from financing activities		
Proceeds from term loans(Net)		
Issue of Shares (Share application Money received)	(157,587,476)	(87,694,758)
Proceeds from issue of Share Capital		
Dividends paid including taxes		40,500,000
Interest paid	(51,007,230)	(62,161,532)
Net cash generated from financing activities	(208,594,705)	(109,356,290)
Net increase/(decrease) in cash and cash equivalents (A + B + C)	33,877,313	(138,054,901)
Cash and Bank Balances at the beginning of the period	49,821,529	187,876,430
Cash and Bank Balances at the end of the period	83,698,841	49,821,529

Chandra Mohan & Associates

Chartered Accountants

Firm Registration Number: 111381S

Reg. No. 011381S

TIRUPATI

Partner

Membership Number: FGA 89481

Place : Bangalore

Date : 17-12-2020



For and on behalf of the Board

Dr (Hons) K V Satish
Chairman and
Managing Director
DIN:01927752

Dr(Hons) S P Dayanand
Director
DIN:02315522

NOTES TO THE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2020

1 SHARE CAPITAL

Particulars	As at March 31, 2020	As at March 31, 2019
Authorised:		
Equity Share of Rs. 100/- par value	250,000,000	250,000,000
Issued, Subscribed and Paid up:		
Equity Shares, Rs. 100/- par value	200,000,000	200,000,000
Equity shares fully paid up		

The Company has only one class of Shares referred to as Equity Shares having a par value of Rs.100/-
Each holder of existing equity shares is entitled to one vote per share.

The Company has not declared any dividend during the year.

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. However, no such preferential amounts exist Currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

The details of shareholder holding more than 5% shares as at 31st March, 2020 and 31st March, 2019 is set out below:

Name of the Shareholder	As at 31st March, 2020		As at 31st March, 2019	
	No. of Shares	% held	No. of Shares	% held
De(Hons) K V Satish	1,475,932	73.80%	1,475,932	73.80%
Mrs. Asha Satish	262,034	13.10%	262,034	13.10%
De(Hons) S P Dayanand	262,034	13.10%	262,034	13.10%

The reconciliation of the number of shares outstanding and the amount of share capital as at 31st March, 2020 and 31st March, 2019 is set out below:

Particulars	As at 31st March, 2020		As at 31st March, 2019	
	No. of Shares	Amount	No. of Shares	Amount
	2,000,000	200,000,000	1,595,000	159,500,000
Add: Additions during the year	-	-	405,000	40,500,000
No. of shares at the end of the FY	2,000,000	200,000,000	2,000,000	200,000,000

2 RESERVES AND SURPLUS

Particulars	As at March 31, 2020	As at March 31, 2019
Surplus/(Deficit) - Opening Balance	870,916,587	783,509,750
Add: Net Profit Transferred from Profit and Loss Account	20,667,171	87,406,837
Surplus/(Deficit) - Closing Balance	891,583,759	870,916,587
Total	891,583,759	870,916,587



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2020

3 LONG TERM BORROWINGS

Particulars	As at March 31, 2020	As at March 31, 2019
Term Loans from Banks	345,013,585	502,601,061
Total	345,013,585	502,601,061

4 DEFERRED TAX

Particulars	As at March 31, 2020	As at March 31, 2019
Deferred Tax Asset	10,429,813	5,427,883
Total	10,429,813	5,427,883

5 TRADE PAYABLES

Particulars	As at March 31, 2020	As at March 31, 2019
Trade Payables	74,484,162	74,713,911
Retention Account	49,460,827	41,945,305
Total	123,944,989	116,659,216

6 OTHER CURRENT LIABILITIES

Particulars	As at March 31, 2020	As at March 31, 2019
Statutory Liabilities (TDS PF ESI PT)	2,940,482	3,344,803
Advance received from Customers	378,431,695	501,727,014
Salaries & Remuneration	20,288,871	1,303,689
GST	2,826,353	8,917,623
Total	404,487,401	515,193,129

7 SHORT-TERM PROVISIONS

Particulars	As at March 31, 2020	As at March 31, 2019
Provision for taxation	33,868,112	44,905,267
Provision for expenses	1,062,000	1,949,177
Provision for Gratuity	5,767,669	4,812,981
Total	40,697,781	51,667,425

9 LONG TERM LOANS AND ADVANCES -(Unsecured, considered good)

Particulars	As at March 31, 2020	As at March 31, 2019
Deposits	535,328	524,128
Land Advance	618,062,592	974,768,732
Other Advances	-	2,605,943
Total	618,597,920	977,898,803

10 CURRENT INVESTMENTS

Particulars	As at March 31, 2020	As at March 31, 2019
TJSD Sahakari Bank Equity Shares	500,000	500,000
Total	500,000	500,000



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11 INVENTORIES

Particulars	As at March 31, 2020	As at March 31, 2019
Property Under Development	604,085,652	532,094,871
Property Held for Sale/Property Held for Development	206,788,815	137,325,765
Total	810,874,467	669,420,636

12 TRADE RECEIVABLES - (Unsecured, considered good)

Particulars	As at March 31, 2020	As at March 31, 2019
Debts outstanding for a period exceeding six months	11,610,049	11,610,049
Total	11,610,049	11,610,049

13 CASH AND CASH EQUIVALENTS

Particulars	As at March 31, 2020	As at March 31, 2019
Cash on hand	1,926,696	14,695,581
Balances with Banks	81,772,145	35,125,946
Fixed Deposits	10,026,092	34,851,057
Total	93,724,932	84,672,586

14 SHORT TERM LOANS AND ADVANCES

Particulars	As at March 31, 2020	As at March 31, 2019
Rent Advance	981,250	915,000
Loans and advances to Employees	9,251,154	8,795,885
Advances to Suppliers	58,378,581	68,375,352
Pre-paid expenses	1,071,883	797,675
VAT/GST Input	-	-
Advance Tax	11,001,000	20,231,137
TDS Receivable	9,354,218	5,153,749
Retention Receivable	5,084,398	5,084,398
Total	105,122,485	109,353,196

15 INCOME FROM OPERATIONS

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Revenue from sale of flats	2,274,935,525	2,385,569,195
Revenue from Construction Contracts		
Total	2,274,935,525	2,385,569,195

16 OTHER INCOME

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Other Income	4,278,315	3,549,704
Total	4,278,315	3,549,704



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17 COST OF REVENUE

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Construction Cost for Sale of flats	1,511,507,318	1,649,262,431
Total	1,511,507,318	1,649,262,431

18 EMPLOYEE BENEFIT EXPENSES

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Salaries, Wages and other benefits	350,792,823	296,907,655
Staff Welfare Expenses	4,800,717	5,195,126
Conveyance	3,668,194	5,479,947
Total	359,261,734	307,582,729

19 FINANCE COST

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Loan processing charges	13,509,705	1,619,104
Bank Charges	5,502,834	4,187,165
Interest on Term Loan	51,007,230	62,161,532
Total	70,019,769	67,967,801

20 ADMINISTRATIVE AND OTHER EXPENSES

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Auditors' Remuneration	826,000	700,000
Cost Auditors Remuneration	236,000	200,000
Exhibitions & Advertisements	136,518,562	113,794,688
Rent and Office Maintenance	9,769,836	10,442,797
Rates and Taxes	1,609,855	1,840,832
RERA Registration Fees	216,744	684,780
Insurance	4,701,493	2,732,821
ROC and E TDS Filing fees	18,794	457,656
Communication Expenses	6,158,724	2,981,735
Travelling Expenses	1,495,486	1,926,330
Repairs and Vehicle Maintenance	10,649,793	12,411,129
Printing & Stationery	1,710,247	1,438,839
Postage & Courier Expenses	76,995	67,704
Membership & Subscription	280,348	792,295
Legal and Professional charges	3,927,940	5,063,766
Freight and Transportation Charges	1,261,130	1,749,507
Sundry balances written off	75,000	-
Corporate Social Responsibility	4,564,011	4,441,280
Total	184,096,967	161,726,210



MS. DS MAX PROPERTIES PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020
Note No. 8- FIXED ASSETS

PARTICULARS	Useful life of Assets	Gross Block				Depreciation				Amount in Rupees	
		As on 01.04.2019	Additions	Deletions	As on 31.03.2020	As on 01.04.2019	Depreciation for the year	Additions/Deletions/Adjustments	As on 31.03.2020	As on 31.03.2020	As on 31.03.2019
Buildings	60 Years	259,413,071			259,413,071	26,806,196	11,346,734		38,152,930	221,260,141	232,606,875
Land		5,317,818			5,317,818	-	-		-	-	-
Construction and Office Equipments	5 Years	206,398,464	8,815,933		215,214,397	63,831,330	65,304,452		-	5,317,818	5,317,818
Furniture & Fixtures	10 Years	11,680,242	6,589,699		18,269,941	8,028,670	1,586,983		129,135,782	16,078,615	142,567,134
Computer System & Software	3 Years	25,999,419	2,795,635		28,795,054	-	-		9,615,654	8,654,287	3,651,572
Vehicles	8/10 Years	24,853,142	24,906,013		49,759,155	22,627,304	2,864,089		25,491,393	3,393,661	3,372,115
Total		533,662,156	43,107,280	-	576,769,436	135,407,890	86,493,698	-	19,505,830	30,253,325	16,738,752
									221,901,588	354,867,848	398,254,265

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