



DS MAX PROPERTIES PRIVATE LIMITED
Balance Sheet as at 31st March 2017

Particulars	Notes	Amount in Rs. As at 31.03.2017	Amount in Rs. As at 31.03.2016
I. EQUITIES AND LIABILITIES:			
(1) SHARE HOLDERS FUND			
a) Share Capital	1	159,500,000	119,500,000
b) Reserves & Surplus	2	743,400,347	510,537,129
(2) Share Application Money Pending Allotment		-	13,884,820
(3) NON-CURRENT LIABILITIES			
(a) Long Term Borrowings	3	873,475,506	1,446,762,283
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long Term Liabilities		-	-
(4) CURRENT LIABILITIES			
(a) Trade Payables	5	77,139,370	71,700,428
(b) Other Current Liabilities	6	502,236,253	582,781,622
(c) Short-Term Provisions	7	78,243,412	95,472,960
TOTAL		2,433,994,888	2,840,639,242
II. ASSETS			
NON-CURRENT ASSETS			
(1) (a) FIXED ASSETS			
(i) Tangible Assets	8	83,741,714	88,909,513
(ii) Intangible Assets		-	-
(iii) Capital Work in Progress	8	148,427,154	98,040,731
(b) Deferred Tax Asset (Net)	4	1,433,857	2,473,210
(c) Long Term Loans and Advances:	9	773,983,272	557,424,952
(2) CURRENT ASSETS			
(a) Current Investments	10	500,000	500,000
(b) Inventories	11	1,199,232,532	1,770,915,650
(c) Trade Receivables	12	13,658,881	14,851,902
(d) Cash and Cash equivalents	13	111,629,494	173,914,077
(e) Short Term Loans and Advances	14	101,387,984	133,609,207
TOTAL ASSETS		2,433,994,888	2,840,639,242

Summary of significant accounting policies

21

The accompanying notes are integral part of the financial statements

As per our report of even date

For Y.K. Anand & Co

Chartered Accountants

Firm Registration Number: 010962S

Y.K. Anand

Partner

M No. F209794

Place : Bangalore

Date : 01-09-2017

A.Trisha

Company Secretary

M.No.A47635

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 2017

Particulars	Notes	Amount in Rs. As at 31.03.2017	Amount in Rs. As at 31.03.2016
(I) Revenue from Operations	15	2,144,747,428	2,122,264,127
(II) Other Income	16	13,197,822	4,435,935
(III) TOTAL REVENUE (I+II)		2,157,945,250	2,126,700,062
(IV) EXPENSES			
Cost of Revenue	17	1,395,924,569	1,240,554,350
Employee Benefit Expenses	18	207,322,584	274,664,475
Finance Cost	19	206,517,897	204,082,577
Administration & Other Expenses	20	148,671,336	159,990,363
Depreciation amortisation and impairment	8	14,208,555	17,776,867
TOTAL EXPENSES		1,972,644,942	1,897,068,632
(V) PROFIT BEFORE EXTRAORDINARY ITEMS		185,300,308	229,631,430
Prior Period Items		-	-
Prior period Income		117,671,127	-
(VI) PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX		302,971,435	229,631,430
Extraordinary items		-	-
(VII) Profit before tax		302,971,435	229,631,430
(VIII) TAX EXPENSE:			
(a) Current tax expense		69,068,863	82,576,862
(b) Deferred tax		1,039,354	2,283,558
(IX) PROFIT FOR THE YEAR		232,863,218	144,771,010
(X) Earnings per Equity Share (EPS) in Rs.			
(1) Basic		146.00	121.15
(2) Diluted		146.00	121.15
Summary of significant accounting policies	21		
The accompanying notes are integral part of the financial statements			

For Y.K. Anand & Co
Chartered Accountants
Firm Registration Number: 010962S

Y.K. Anand
Partner
M.No. F209794

A. Trisha
Company Secretary
M.No.A47635

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 : 01-09-2017





DS MAX PROPERTIES PRIVATE LIMITED
CASH FLOW STATEMENT

Particulars	Amount in Rs. As At 31.03.2017	Amount in Rs. As At 31.03.2016
A. Cash flow from operating activities		
Profit before tax	302,971,435	229,631,430
Adjustments for:		
Prior period items and Deferred tax		
Depreciation and amortization	14,208,555	17,776,867
Assets deletion	357,477	1,451,903
Less : Interest income	(6,783,690)	(4,435,935)
Interest expense, net of capitalization	195,810,813	165,913,022
Less: Share of (profit)/loss in Associate		-
Operating profit before working capital changes	506,564,591	410,337,287
Movements in working capital :		
(Increase) / Decrease in trade Receivables	1,193,021	59,499
Decrease/(increase) in Land advances	(216,558,320)	(151,769,998)
(Increase) / Decrease in loans and advances	32,221,223	(40,526,052)
(Increase) / Decrease in properties under development	871,676,954	(234,875,503)
(Increase) / Decrease in properties held for sale	(299,993,835)	(33,939,333)
Increase / (Decrease) in current liabilities and provisions	(92,335,974)	(220,226,487)
Cash generated from/(used in) Operations	802,767,658	(270,940,586)
Direct Taxes paid	69,068,864	82,576,862
Net cash from / (used in) operating activities (A)	733,698,794	(353,517,448)
B. Cash flows from investing activities		
Purchase of fixed assets including capital work in progress	(59,784,656)	(27,701,607)
Investment in Deposits	(9,102,849)	(13,871,867)
Interest received	6,783,690	4,435,935
Net cash from /(used in) investing activities	(62,103,815)	(37,137,539)
C. Cash flows from financing activities		
Proceeds from term loans(Net)	(573,286,777)	520,877,817
Issue of Shares (Share application Money received)		13,884,820
Proceeds from issue of Share Capital	26,115,180	
Dividends paid including taxes		
Interest paid	(195,810,813)	(165,913,022)
Net cash generated from financing activities	(742,982,410)	368,849,615
Net increase/(decrease) in cash and cash equivalents (A + B + C)	(71,387,431)	(21,805,372)
Cash and Bank Balances at the beginning of the period	129,681,967	151,487,339
Cash and Bank Balances at the end of the period	58,294,537	129,681,967

For Y.K. Anand & Co
Chartered Accountants

Firm Registration Number: 010962S

Y.K. Anand
Partner

M.NO. F209794

Place : Bangalore

Date : 01-09-2017

A. Trisha
Company Secretary
M.No.A47635

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, 2017

1.1 SHARE CAPITAL

Particulars	As at March 31, 2017	As at March 31, 2016
Authorised:		
Equity Share of Rs. 100/- par value	200,000,000	200,000,000
Issued, Subscribed and Paid up:		
Equity Shares, Rs. 100/- par value	159,500,000	119,500,000
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, 2017 and 31st March, 2016 is set out below:

Name of the Shareholder	As at 31st March, 2017		As at 31st March, 2016	
	No. of Shares	% held	No. of Shares	% held
Dr(Hons) K V Satish	1,070,932	67.14%	870,932	72.88%
Mrs.Asha Satish	262,034	16.43%	162,034	13.56%
Dr(Hons) S P Dayanand	262,034	16.43%	162,034	13.56%

The reconciliation of the number of shares outstanding and the amount of share capital as at 31st March, 2017 and 31st March, 2016 is set out below:

Particulars	As at 31st March, 2017		As at 31st March, 2016	
	No. of Shares	Amount	No. of Shares	Amount
	1,195,000	119,500,000	1,195,000	119,500,000
Add: Additions during the year	400,000	40,000,000	-	-
No. of shares at the end of the FY	1,595,000	159,500,000	1,195,000	119,500,000

2.2 RESERVES AND SURPLUS

Particulars	As at March 31, 2017	As at March 31, 2016
Surplus/(Deficit) - Opening Balance	510,537,129	365,766,119
Add: Net Profit Transferred from Profit and Loss Account	232,863,218	144,771,010
Surplus/(Deficit) - Closing Balance	743,400,347	510,537,129
Total	743,400,347	510,537,129

SHARE APPLICATION MONEY PENDING ALLOTMENT

Particulars	As at March 31, 2017	As at March 31, 2016
Dr(Hons) K.V.Satish	-	5,384,820
Dr(Hons) S.P. Dayanand	-	8,500,000
Total	-	13,884,820



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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2017

3 LONG TERM BORROWINGS

Particulars	As at March 31, 2017	As at March 31, 2016
Term Loans from Banks	873,475,506	1,446,600,546
Vehicle Loans		161,737
Total	873,475,506	1,446,762,283

4 DEFERRED TAX

Particulars	As at March 31, 2017	As at March 31, 2016
Deferred Tax Asset	1,433,857	2,473,210
Total	1,433,857	2,473,210

5 TRADE PAYABLES

Particulars	As at March 31, 2017	As at March 31, 2016
Trade Payables	41,339,902	42,677,307
Retention Account	35,799,468	29,023,121
Total	77,139,370	71,700,428

6 OTHER CURRENT LIABILITIES

Particulars	As at March 31, 2017	As at March 31, 2016
Statutory Liabilities	13,835,193	5,782,528
Advance received from Customers	471,607,052	576,999,094
Salaries & Remuneration	16,794,003	-
Total	502,236,248	582,781,622

7 SHORT-TERM PROVISIONS

Particulars	As at March 31, 2017	As at March 31, 2016
Provision for taxation	69,068,863	82,576,862
Provision for expenses	6,081,073	9,591,750
Provision for Gratuity	3,093,476	3,304,348
Total	78,243,412	95,472,960

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

Particulars	As at March 31, 2017	As at March 31, 2016
Deposits	514,128	514,128
Land Advance	607,449,004	556,910,824
Other Advances	166,020,140	-
Total	773,983,272	557,424,952

10 CURRENT INVESTMENTS

Particulars	As at March 31, 2017	As at March 31, 2016
TJSB Sahakari Bank Equity Shares	500,000.00	500,000
Total	500,000.00	500,000.00



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11 INVENTORIES

Particulars	As at March 31,2017	As at March 31,2016
Property Under Development	826,937,948	1,698,614,902
Property Held for Sale	372,294,584	72,300,749
Total	1,199,232,532	1,770,915,650

12 TRADE RECEIVABLES -(Unsecured, considered good)

Particulars	As at March 31,2017	As at March 31,2016
Debts outstanding for a period exceeding six months	13,658,881	14,851,902
Total	13,658,881	14,851,902

13 CASH AND CASH EQUIVALENTS

Particulars	As at March 31,2017	As at March 31,2016
Cash on hand	23,081,787	17,105,359
Balances with Banks	35,212,750	112,576,609
Fixed Deposits	53,334,958	44,232,109
Total	111,629,494	173,914,077

14 SHORT TERM LOANS AND ADVANCES

Particulars	As at March 31,2017	As at March 31,2016
Rent Advance	630,000	630,000
Loans and advances to Employees	8,545,453	8,147,633
Advances to Suppliers	63,702,395	72,305,693
Pre-paid expenses	6,573,266	4,996,196
Vat Input	5,798,740	4,000,751
Advance Tax	14,900,000	33,100,000
TDS Receivable	1,237,931	869,665
Other Current Assets	-	9,559,269
Total	101,387,984	133,609,207

15 INCOME FROM OPERATIONS

Particulars	For the year ended March 31,2017	For the year ended March 31,2016
Revenue form sale of flats	2,144,747,428	2,122,264,127
Total	2,144,747,428	2,122,264,127

16 OTHER INCOME

Particulars	For the year ended March 31,2017	For the year ended March 31,2016
Other Income	13,197,822	4,435,935
Total	13,197,822	4,435,935



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17 COST OF REVENUE

Particulars	For the year ended March 31,2017	for the year ended March 31,2016
Construction Cost	1,395,924,569	1,240,554,350
Total	1,395,924,569	1,240,554,350

18 EMPLOYEE BENEFIT EXPENSES

Particulars	For the year ended March 31,2017	For the year ended March 31,2016
Salaries, Wages and other benefits	201,079,117	269,657,619
Staff Welfare Expenses	4,785,969	4,875,934
Conveyance	1,457,498	130,923
Total	207,322,584	274,664,475

19 FINANCE COST

Particulars	For the year ended March 31,2017	For the year ended March 31,2016
Loan processing charges	5,768,740	35,955,966
Bank Charges	4,938,344	2,213,589
Interest on Term Loan	195,810,813	165,913,022
Total	206,517,897	204,082,577

20 ADMINISTRATIVE AND OTHER EXPENSES

Particulars	For the year ended March 31,2017	For the year ended March 31,2016
Auditors' Remuneration	700,000	500,000
Cost Auditors Remuneration	200,000	200,000
Exhibitions & Advertisements	77,725,075	70,530,473
Rent	3,785,180	10,699,927
Rates and Taxes	28,827,807	36,594,884
Insurance	1,009,109	3,364,399
ROC Filing fees	40,360	461,664
Communication Expenses	4,170,022	4,273,364
Travelling Expenses	2,589,524	2,558,142
Repairs and Maintenance	15,690,333	16,959,110
Printing & Stationery	2,140,433	8,892,811
Postage & Courier Expenses	68,064	84,774
Membership & Subscription	51,050	153,210
Legal and Professional charges	7,796,835	1,738,855
Donation-Others	-	110,000
Corporate Social Responsibility	3,877,545	2,868,750
Total	148,671,336	159,990,363



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DS MAX PROPERTIES PRIVATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS AS AT 31ST MARCH, 2017

Note No. 8 - FIXED ASSETS

PARTICULARS	Useful life of Assets	Gross Block			Depreciation			Net Block	
		As on 01.04.2016	Additions	Deletions	As on 31.03.2017	As on 01.04.2016	for the year	As on 31.03.2017	As on 31.03.2016
Buildings	60 Years	72,986,312	-	-	72,986,312	13,562,980	2,907,526	16,470,506	59,423,332
Land		5,317,818	-	-	5,317,818	-	-	-	5,317,818
Construction Equipments & Office Equipments	5 Years	25,259,042	5,476,117	64,000	30,671,159	16,345,002	5,127,729	21,408,732	8,914,040
Furniture & Fixtures	10 Years	7,500,601	3,114,069	16,000	10,598,670	4,967,732	942,725	5,894,458	2,532,869
Computer System & Software	3 Years	22,991,551	100,445	-	23,091,996	20,243,835	1,671,368	21,915,203	2,747,717
Vehicles	8/10 Years	25,066,030	707,602	1,676,512	24,097,120	15,092,291	3,559,207	17,332,463	9,973,738
Total		159,121,354	9,398,233	1,756,512	166,763,075	70,211,841	14,208,555	83,021,361	88,909,515
Capital Work in Progress		98,040,731	50,386,423	-	148,427,154	-	-	148,427,154	98,040,731



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