



**DS-MAX REALTY PRIVATE LIMITED**  
**BALANCE SHEET AS AT 31ST MARCH 2015**

Particulars	Notes	Amount Rs. As at 31 March 2015	Amount Rs. As at 31 March 2014
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE HOLDERS' FUND</b>			
a) Share Capital	1	30,000,000	22,500,000
b) Reserves & Surplus	2	36,466,036	13,890,248
		<b>66,466,036</b>	<b>36,390,248</b>
<b>NON-CURRENT LIABILITIES</b>			
(a) Long Term Borrowings	3	113,332,485	92,196,572
(b) Deferred Tax Liabilities (Net)	4	34,459	-
(c) Other Long Term Liabilities	5	1,259,303	278,011
		<b>114,626,247</b>	<b>92,474,583</b>
<b>CURRENT LIABILITIES</b>			
(a) Trade Payables	6	241,285	514,694
(b) Other Current Liabilities	7	217,164,387	69,773,217
(c) Short-Term Provisions		-	-
		<b>217,405,672</b>	<b>70,287,911</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>398,497,955</b>	<b>199,152,742</b>
<b>ASSETS</b>			
<b>NON CURRENT ASSETS</b>			
<b>FIXED ASSETS</b>			
Tangible Assets	8	131,773,071	1,455,198
Intangible Assets		-	-
Capital Work in Progress		-	-
		<b>131,773,071</b>	<b>1,455,198</b>
<b>NON-CURRENT ASSET</b>			
Deferred Tax Asset (Net)		-	89,923
Long Term Loans and Advances	9	305,000	305,000
Other Non-Current Assets		-	-
		<b>305,000</b>	<b>394,923</b>
<b>CURRENT ASSETS</b>			
Inventories	10	215,749,719	123,159,696
Trade Receivables		-	-
Cash and Cash equivalents	11	32,760,863	62,829,839
Short Term Loans and Advances	12	17,909,302	11,313,086
		<b>266,419,884</b>	<b>197,302,621</b>
<b>TOTAL ASSETS</b>		<b>398,497,955</b>	<b>199,152,742</b>
Summary of significant accounting policies	19		
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 Regn No: 0109628


 Y.K. Anand


Partner

Membership No. F209794



For and on behalf of Board of  
DS Max Realty Private Limited

  
K.V. Satish  
Chairman &  
Managing Director

  
S P Dayanand  
Director

Place : Bangalore

Date: 03 September 2015



**DS-MAX REALTY PRIVATE LIMITED**  
**Statement of Profit and Loss for the year ended March 31, 2015**

Particulars	Notes	Amount in Rs	Amount in Rs
		31 March 2015	31 March 2014
<b>REVENUE</b>			
Revenue from Operations	13	256,532,726	143,651,379
Other Income	14	180,952	37,449
<b>TOTAL REVENUE</b>		<b>256,713,678</b>	<b>143,688,828</b>
<b>EXPENSES</b>			
Cost of Revenue	15	155,930,350	97,567,813
Employee Benefit Expenses	16	12,685,817	640,298
Depreciation amortisation and impairment	8	7,507,758	476,997
Finance Cost	17	17,365,242	7,972,150
Other Expenses	18	26,146,179	20,755,663
<b>TOTAL EXPENSES</b>		<b>219,635,346</b>	<b>127,412,921</b>
<b>Profit/(Loss) before extraordinary items and tax</b>		<b>37,078,332</b>	<b>16,275,907</b>
Less: Exceptional items		-	-
<b>Profit Before Tax</b>		<b>37,078,332</b>	<b>16,275,907</b>
<b>Less: Tax expense</b>			
(a) Current tax		12,138,215	5,394,794
(e) Deferred tax		114,329	(79,870)
<b>Net Profit for the year</b>		<b>24,825,788</b>	<b>10,960,983</b>
<b>Earnings per Equity Share (EPS) in Rs.</b>			
Basic		110.34	54.80
Diluted		82.75	48.72
Summary of significant accounting policies	19		

As per our report of even date

**For Y.K. Anand & Co**

Chartered Accountants

Firm Regn No: 010962S

**Y.K. Anand**

Partner

Membership No. F209794



For and on behalf of Board of  
**DS Max Realty Private Limited**

**K.V. Satish**

Chairman &  
 Managing Director

**S P Dayanand**

Director

Place : Bangalore

Date: 03 September 2015

**Notes to the financial statements for the year ended 31 March 2015**

**NOTE :1**

**SHARE CAPITAL**

**Authorised:**

Equity Share of Rs. 100/- par value

**31 March 2015**

**31 March 2014**

40,000,000

40,000,000

**Issued, Subscribed and Paid up:**

Equity Shares, Rs. 100/- par value

Equity shares fully paid up

30,000,000

22,500,000

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

The Company has declared dividend during the year amounting to Rs.22,50,000/- ( Per share Rs.10/- ( Previous year Nil).

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, 2015 and 31st March, 2014 is set out below:

Name of the Shareholder	31 March 2015		31 March 2014	
	No. of Shares	% held	No. of Shares	% held
K V Satish	190,200	63.40%	185,200	82.31%
Asha Satish	54,900	18.30%	19,900	8.84%
S P Dayanand	54,900	18.30%	19,900	8.84%

The reconciliation of the number of shares outstanding and the amount of share capital as at 31st March, 2015 and 31st March, 2014 is set out below:

Particulars	31 March 2015		31 March 2014	
	No. of Shares	Amount Rs	No. of Shares	Amount Rs
No. of shares at the beginning of the FY	225,000	22,500,000	200,000	20,000,000
Add: Additions during the year	75,000	7,500,000	25,000	2,500,000
<b>No. of shares at the end of the FY</b>	<b>300,000</b>	<b>30,000,000</b>	<b>225,000</b>	<b>22,500,000</b>

**NOTE:2**

**RESERVES AND SURPLUS**

Surplus in the statement of profit and loss account

Add: Profit for the current year

Less: Appropriations

Dividend ( Amount per share Rs.10/- ( Previous year Nil )

Surplus/(Deficit) - Closing Balance

**Net surplus in the statement of profit and loss account**

**31 March 2015**

**31 March 2014**

13,890,248

2,929,264

24,825,788

10,960,984

2,250,000

-

36,466,036

13,890,248

**36,466,036**

**13,890,248**





**Notes to the financial statements for the year ended 31 March 2015**

**Note:3**

**LONG TERM BORROWINGS**

Particulars	Terms of Security and Repayment	As At	As At
		31 March 2015	31 March 2014
<b>Secured</b>			
<b>Term Loans from Financial Institutions</b>			
Karnataka State Financial Corporation	Secured by equitable mortgage of 1) Land and building at BBMP Sy No.121,Khata No 22, situated at Horamavu Agrahara, K.R.Puram Hobli, Bangalore measuring 18 guntas 2) 8 Passenger capacity lift 3) 120 KVA DG Set and the loan is further secured by personal guarantee of Chairman & Managing Director Dr K.V.Satish, Director Mrs. Asha Satish and Director Mr.S.P.Dayanand and repayable in 18 monthly instalments. 4) Rate of interest 16% per annum.	-	36,572,000
Karnataka State Financial Corporation	Secured by equitable mortgage Property bearing Sy. No. 121 Situated at Horamavu Agrahara, K. R. Puram, Bangalore and the loan is further secured by personal guarantee of Chairman & Managing Director Dr K.V.Satish, Director Mrs. Asha Satish and Director Mr.S.P.Dayanand and repayable in 18 monthly instalments Rate of interest 16.50% per annum.	28,120,000	35,000,000
<b>Term Loans from Banks</b>			
Jammu & Kashmir Bank	Secured by equitable mortgage of Property bearing Sy. No. 29/4 Khata No. 786, Somashettyhalli Grama Panchayat, Kereguddadahalli Village, Yeshwantpur Hobli, Bangalore and the loan is further secured by personal guarantee of Chairman & Managing Director Dr K.V.Satish, Director Mrs. Asha Satish and Director Mr.S.P.Dayanand. Rate of interest 15% per annum	60,000,000	20,000,000
Statebank of Mysore	Secured by Equitable Mortgage followed by registered memorandum over all that piece and parcel of the residential site property and the proposed construction over it, bearing Sy.No. 120/121 situated in Horamavu Agara Village, KR Puram Hobli, Bangalore standing in name of the company measuring 14.04 guntas and he loan is further secured by personal guarantee of Chairman & Managing Director Dr K.V.Satish, Director Mrs. Asha Satish and Director Mr.S.P.Dayanand and repayable in 10 monthly instalments. Rate of interest 15.50%	25,000,000	-
HDFC Bank Ltd	Seacation of Vehicle and repayable in 35 Equal monthly instalments.	212,485	514,697
<b>Unsecured</b>			
Directors	Unsecured and no specific terms of repament and interest free	-	109,875
	<b>Total</b>	<b>113,332,485</b>	<b>92,196,572</b>
<b>Note:4</b>			
<b>Deferred tax liability</b>			
charged for the financial reporting		34,459	-
<b>Gross deferred tax liability</b>		34,459	-
<b>Deferred tax asset</b>			
Impact of expenditure charged to the statement of profit and loss in the current year but allowed for tax purposes on payment basis		-	-
Fixed assets: Impact of difference between tax depreciation and depreciation/ amortization charged for the financial reporting		-	89,923
Provision for doubtful debts and advances		-	-
<b>Gross deferred tax asset</b>		-	89,923
<b>Net Deferred Tax Liability</b>		<b>34,459</b>	<b>(89,923)</b>
<b>Note:5</b>			
<b>Other Long Term Liabilities</b>			
Suppliers/contractor's Retention		1,259,303	278,011
<b>Total</b>		<b>1,259,303</b>	<b>278,011</b>



Notes to the financial statements for the year ended 31 March 2015

	Amount Rs 31 March 2015	Amount Rs 31 March 2014
<b>CURRENT LIABILITIES</b>		
<b>Note:6</b>		
<b>Trade Payables</b>		
Sundry Creditors	241,285	514,694
<b>TOTAL</b>	<b>241,285</b>	<b>514,694</b>
<b>Note:7</b>		
<b>Other Current Liabilities</b>		
Advance from Customers	202,996,005	64,256,010
Salaries Payable	1,322,818	-
Provision for Expenses	707,349	-
Income Tax Payable	12,138,215	5,404,847
Audit Fee	-	112,360
<b>TOTAL</b>	<b>217,164,387</b>	<b>69,773,217</b>
<b>Note:9</b>		
<b>Long Term Loans and Advances</b>		
<b>Statutory Deposits</b>		
Deposit with BWSSB	280,000	280,000
Deposit with VAT authorities	25,000	25,000
	<b>305,000</b>	<b>305,000</b>
<b>Note:10</b>		
<b>Inventories</b>		
Property Under Development	130,068,719	123,159,696
Property held for Development	85,681,000	-
<b>TOTAL</b>	<b>215,749,719</b>	<b>123,159,696</b>
<b>Note:11</b>		
<b>CASH AND CASH EQUIVALENTS</b>		
Cash on hand	94,442	163,160
Balances with Banks	32,666,421	62,666,679
<b>TOTAL</b>	<b>32,760,863</b>	<b>62,829,839</b>
<b>Note:12</b>		
<b>Short Term Loans and Advances</b>		
<b>Land Advance</b>		
Unsecured considered good	5,000,000	-
<b>Rent Advance</b>		
Unsecured considered good	80,000	-
<b>Other Loans and advances</b>		
Pre-paid Expenses	48,630	-
Balances with Statutory/Govt. Authorities	-	612,259
Advance Income Tax /TDS Receivable	9,870,060	3,240,947
Advances to suppliers	2,910,612	7,459,870
<b>TOTAL</b>	<b>17,909,302</b>	<b>11,313,086</b>



**DS-MAX REALTY PRIVATE LIMITED**

Notes to the financial statements for the year ended 31 March 2015

**Note:8 FIXED ASSETS**

Assets	GROSS BLOCK				DEPRECIATION			NET BLOCK	
	As at April 01, 2014	Additions	Deletions/A djustments	As At March 31, 2015	Balance as at April 01, 2014	For the year	As At March 31, 2015	As At March 31, 2015	As At March 31, 2014
<b>Tangible Assets</b>									
Buildings	-	130,768,860	-	130,768,860	-	5,373,919	5,373,919	125,394,941	-
Plant & Machinery	23,500	-	-	23,500	3,678	4,379	8,057	15,443	19,822
Office Equipments	82,290	66,465	-	148,755	815	53,530	54,345	94,410	81,475
Vehicles	1,833,118	6,990,306	-	8,823,424	479,217	2,075,930	2,555,147	6,268,277	1,353,901
<b>Sub Total</b>	<b>1,938,908</b>	<b>137,825,631</b>	<b>-</b>	<b>139,764,539</b>	<b>483,710</b>	<b>7,507,758</b>	<b>7,991,468</b>	<b>131,773,071</b>	<b>1,455,198</b>
<b>Intangible Assets</b>									
Sub Total	-	-	-	-	-	-	-	-	-
Capital-work-in progress	-	-	-	-	-	-	-	-	-
Sub Total	-	-	-	-	-	-	-	-	-
<b>TOTAL</b>	<b>1,938,908</b>	<b>137,825,631</b>	<b>-</b>	<b>139,764,539</b>	<b>483,710</b>	<b>7,507,758</b>	<b>7,991,468</b>	<b>131,773,071</b>	<b>1,455,198</b>





Notes to the financial statements for the year ended 31 March 2015

	Amount Rs Year ended 31 March 2015	Amount Rs Year ended 31 March 2014
<b>Note:13</b>		
<b>REVENUE FROM OPERATIONS</b>		
Sale of flats	256,532,726	143,651,379
<b>TOTAL</b>	<b>256,532,726</b>	<b>143,651,379</b>
<b>Note:14</b>		
<b>Other Income</b>		
Income from Cancellation of flats	150,000	-
Interest on Refund of Income Tax	14,027	-
Receipts from contractors	16,925	9,713
Interest on Fixed Deposit	-	27,736
<b>TOTAL</b>	<b>180,952</b>	<b>37,449</b>
<b>Note:15</b>		
<b>COST OF REVENUE</b>		
Construction Cost of Revenue	155,930,350	97,567,813
<b>TOTAL</b>	<b>155,930,350</b>	<b>97,567,813</b>
<b>Note:16</b>		
<b>EMPLOYEE BENEFIT EXPENSES</b>		
Salaries, Wages and other benefits	12,501,470	487,970
Medical Expenses	157,419	15,185
Staff Welfare Expenses	26,928	118,583
Conveyance and travelling	-	18,560
<b>TOTAL</b>	<b>12,685,817</b>	<b>640,298</b>
<b>Note:17</b>		
<b>FINANCE COST</b>		
Loan processing charges	1,348,670	943,824
Bank Charges	62,055	11,095
Bank Interest	56,489	95,207
Interest on Term Loan	15,898,028	6,922,024
<b>TOTAL</b>	<b>17,365,242</b>	<b>7,972,150</b>
<b>Note:18</b>		
<b>OTHER EXPENSES</b>		
Advertisement	17,467,173	19,959,742
Audit Fee	200,000	124,720
Commission	2,407,870	-
Dividend distribution Tax	382,388	-
Service Tax paid	747,828	-
Office Rent	-	44,000
Insurance	135,526	54,906
Professional tax Renewal Fee	2,500	1,500
Input Vat credit written off	-	99,953
Legal and professional fee	469,581	-
Printing & Stationery	2,394	13,492
Office Expenses	126,261	252,447
Repairs Maintenance	57,060	66,526
Rates & taxes	3,857,584	-
Interest on IT FY 2012-13	-	28,377
Interest on IT AY 2014-15	265,544	-
Postage & Courier Expenses	12,636	-
Conveyance	800	-
ROC Filing fees	11,034	110,000
<b>TOTAL</b>	<b>26,146,179</b>	<b>20,755,663</b>

