



DS MAX PROPERTIES PRIVATE LIMITED
Balance Sheet as at 31st March 2018

Particulars	Notes	Amount in Rs. As at 31.03.2018	Amount in Rs. As at 31.03.2017
I. EQUITIES AND LIABILITIES:			
(1) SHARE HOLDERS FUND			
a) Share Capital	1	15,95,00,000	15,95,00,000
b) Reserves & Surplus	2	78,35,09,750	74,34,00,347
		94,30,09,750	90,29,00,347
(2) NON-CURRENT LIABILITIES			
(a) Long Term Borrowings	3	59,02,95,819	87,34,75,506
(b) Deferred Tax Liabilities (Net)			-
(c) Other Long Term Liabilities			-
		59,02,95,819	87,34,75,506
(3) CURRENT LIABILITIES			
(a) Trade Payables	5	8,91,00,747	7,71,39,370
(b) Other Current Liabilities	6	60,97,71,839	50,22,36,253
(c) Short-Term Provisions	7	5,99,08,390	7,82,43,412
		75,87,80,976	65,76,19,036
TOTAL		2,29,20,86,545	2,43,39,94,888
II. ASSETS			
NON-CURRENT ASSETS			
(1) (a) FIXED ASSETS			
(i) Tangible Assets	8	7,69,21,854	8,37,41,714
(ii) Intangible Assets			
(iii) Capital Work in Progress	8	16,45,38,375	14,84,27,154
		24,14,60,230	23,21,68,868
(b) Deferred Tax Asset (Net)	4	15,79,497	14,33,857
(c) Long Term Loans and Advances:	9	79,01,00,761	77,39,83,272
(2) CURRENT ASSETS			
(a) Current Investments	10	5,00,000	5,00,000
(b) Inventories	11	83,93,16,743	1,19,92,32,532
(c) Trade Receivables	12	1,16,10,049	1,36,58,881
(d) Cash and Cash equivalents	13	22,14,77,489	11,16,29,493
(e) Short Term Loans and Advances	14	18,60,41,776	10,13,87,984
		1,25,89,46,057	1,42,64,08,891
TOTAL ASSETS		2,29,20,86,545	2,43,39,94,888

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: 011381S

V L Mohan Babu

Partner

Membership Number: FCA 24831

Place : Bangalore

Date : 01-09-2018



For and on behalf of the Board

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

S. P. Dayanand
Dr(Hons) S P Dayanand
Director

DIN:02315522





DS-MAX PROPERTIES PRIVATE LIMITED
Statement of Profit & Loss for the year ended 31st March 2018

Particulars	Notes	Amount in Rs. As at 31.03.2018	Amount in Rs. As at 31.03.2017
(I) Revenue from Operations	15	2,21,72,07,712	2,14,47,47,428
(II) Other Income	16	70,35,200	1,31,97,822
(III) TOTAL REVENUE (I+II)		2,22,42,42,911	2,15,79,45,250
(IV) EXPENSES			
Cost of Revenue	17	1,59,90,33,129	1,39,59,24,569
Employee Benefit Expenses	18	23,89,37,779	20,73,22,584
Finance Cost	19	11,18,27,717	20,65,17,897
Administration & Other Expenses	20	12,20,56,778	14,86,71,336
Depreciation amortisation and impairment	8	1,24,17,848	1,42,08,555
TOTAL EXPENSES		2,08,42,73,250	1,97,26,44,942
(V) PROFIT BEFORE EXTRAORDINARY ITEMS		13,99,69,662	18,53,00,308
Prior Period Items		(4,70,34,266)	-
Prior period Income		-	11,76,71,127
(VI) PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX		9,29,35,396	30,29,71,435
Extraordinary items		-	-
(VII) Profit before tax		9,29,35,396	30,29,71,435
(VIII) TAX EXPENSE:			
(a) Current tax expense		5,29,71,633	6,90,68,863
(b) Deferred tax		1,45,641	10,39,354
(IX) PROFIT FOR THE YEAR		4,01,09,403	23,28,63,218
(X) Earnings per Equity Share (EPS) in Rs.			
(1) Basic		25.15	146.00
(2) Diluted		25.15	146.00
Summary of significant accounting policies	21		
The accompanying notes are integral part of the financial statements			

Chandra Mohan & Associates
Chartered Accountants

Firm Registration Number: 011381S

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 : 01-09-2018



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

Particulars	Amount in Rs. As At 31.03.2018	Amount in Rs. As At 31.03.2017
A. Cash flow from operating activities		
Profit before tax	13,99,69,662	30,29,71,435
Adjustments for:		
Prior period items and Deferred tax	(4,70,34,266)	
Depreciation and amortization	1,24,17,848	1,42,08,555
Assets deletion	16,39,202	3,57,477
Less : Interest income	(10,50,982)	(67,83,690)
Interest expense, net of capitalization	10,32,70,782	19,58,10,813
Less: Share of (profit)/loss in Associate		
Operating profit before working capital changes	20,92,12,246	50,65,64,591
Movements in working capital :		
(Increase) / Decrease in trade Receivables	20,48,832	11,93,021
Decrease/(increase) in Land advances	(1,61,17,489)	(21,65,58,320)
(Increase) / Decrease in loans and advances	(8,46,53,792)	3,22,21,223
(Increase) / Decrease in properties under development	35,99,15,788	87,16,76,954
(Increase) / Decrease in properties held for sale	0	(29,99,93,835)
Increase / (Decrease) in current liabilities and provisions	10,11,61,941	(9,23,35,974)
Cash generated from/(used in) Operations	57,15,67,526	80,27,67,658
Direct Taxes paid	5,29,71,633	6,90,68,864
Net cash from / (used in) operating activities (A)	51,85,95,893	73,36,98,794
B. Cash flows from investing activities		
Purchase of fixed assets including capital work in progress	(2,33,48,415)	(5,97,84,656)
Investment in Deposits	1,97,33,901	(91,02,849)
Interest received	10,50,982	67,83,690
Net cash from /(used in) investing activities	(25,63,532)	(6,21,03,814)
C. Cash flows from financing activities		
Proceeds from term loans(Net)	(28,31,79,687)	(57,32,86,777)
Issue of Shares (Share application Money received)		
Proceeds from issue of Share Capital		2,61,15,180
Dividends paid including taxes		
Interest paid	(10,32,70,782)	(19,58,10,813)
Net cash generated from financing activities	(38,64,50,469)	(74,29,82,410)
Net increase/(decrease) in cash and cash equivalents (A + B + C)	12,95,81,893	(7,13,87,430)
Cash and Bank Balances at the beginning of the period	5,82,94,537	12,96,81,967
Cash and Bank Balances at the end of the period	18,78,76,430	5,82,94,537

Chandra Mohan & Associates
Chartered Accountants

Firm Registration Number: 0113815
V L Mohan Babu
Partner
Membership Number: FCA 264831
Place : Bangalore
Date : 01-09-2018



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, 2018

1 SHARE CAPITAL

Particulars	As at March 31,2018	As at March 31,2017
Authorised:		
Equity Share of Rs. 100/- par value	20,00,00,000	20,00,00,000
Issued, Subscribed and Paid up:		
Equity Shares, Rs. 100/- par value	15,95,00,000	15,95,00,000
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, 2018 and 31st March, 2017 is set out below:

Name of the Shareholder	As at 31st March, 2018		As at 31st March, 2017	
	No. of Shares	% held	No. of Shares	% held
Dr(Hons) K V Satish	10,70,932	67.14%	10,70,932	67.14%
Mrs.Asha Satish	2,62,034	16.43%	2,62,034	16.43%
Dr(Hons) S P Dayanand	2,62,034	16.43%	2,62,034	16.43%

The reconciliation of the number of shares outstanding and the amount of share capital as at 31st March, 2018 and 31st March, 2017 is set out below:

Particulars	As at 31st March, 2018		As at 31st March, 2017	
	No. of Shares	Amount	No. of Shares	Amount
	15,95,000	15,95,00,000	11,95,000	11,95,00,000
Add: Additions during the year	-	-	4,00,000	4,00,00,000
No. of shares at the end of the FY	15,95,000	15,95,00,000	15,95,000	15,95,00,000

2 RESERVES AND SURPLUS

Particulars	As at March 31,2018	As at March 31,2017
Surplus/(Deficit) - Opening Balance	74,34,00,347	51,05,37,129
Add: Net Profit Transferred from Profit and Loss Account	4,01,09,403	23,28,63,218
Surplus/(Deficit) - Closing Balance	78,35,09,750	74,34,00,347
Total	78,35,09,750	74,34,00,347



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2018

3 LONG TERM BORROWINGS

Particulars	As at March 31,2018	As at March 31,2017
Term Loans from Banks	59,02,95,819	87,34,75,506
Total	59,02,95,819	87,34,75,506

4 DEFERRED TAX

Particulars	As at March 31,2018	As at March 31,2017
Deffered Tax Asset	15,79,497	14,33,857
Total	15,79,497	14,33,857

5 TRADE PAYABLES

Particulars	As at March 31,2018	As at March 31,2017
Trade Payables	4,80,63,227	4,13,39,902
Retention Account	4,10,37,520	3,57,99,468
Total	8,91,00,747	7,71,39,370

6 OTHER CURRENT LIABILITIES

Particulars	As at March 31,2018	As at March 31,2017
Statutory Liabilities	41,50,055	1,38,35,193
Advance received from Customers	59,07,51,451	47,16,07,052
Salaries & Remuneration	1,48,70,333	1,67,94,008
Total	60,97,71,839	50,22,36,253

7 SHORT-TERM PROVISIONS

Particulars	As at March 31,2018	As at March 31,2017
Provision for taxation	5,29,71,633	6,90,68,863
Provision for expenses	20,88,443	60,81,073
Provision for Gratuity	48,48,314	30,93,476
Total	5,99,08,390	7,82,43,412

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

Particulars	As at March 31,2018	As at March 31,2017
Deposits	5,14,128	5,14,128
Land Advance	63,82,59,244	60,74,49,004
Other Advances	15,13,27,389	16,60,20,140
Total	79,01,00,761	77,39,83,272

10 CURRENT INVESTMENTS

Particulars	As at March 31,2018	As at March 31,2017
TJSB Sahakari Bank Equity Shares	5,00,000	5,00,000
Total	5,00,000	5,00,000



11 INVENTORIES

Particulars	As at March 31,2018	As at March 31,2017
Property Under Development	46,70,22,160	82,69,37,948
Property Held for Sale	37,22,94,584	37,22,94,584
Total	83,93,16,743	1,19,92,32,532

12 TRADE RECEIVABLES -(Unsecured, considered good)

Particulars	As at March 31,2018	As at March 31,2017
Debts outstanding for a period exceeding six months	1,16,10,049	1,36,58,881
Total	1,16,10,049	1,36,58,881

13 CASH AND CASH EQUIVALENTS

Particulars	As at March 31,2018	As at March 31,2017
Cash on hand	91,21,613	2,30,81,786
Balances with Banks	17,87,54,819	3,52,12,750
Fixed Deposits	3,36,01,057	5,33,34,958
Total	22,14,77,489	11,16,29,493

14 SHORT TERM LOANS AND ADVANCES

Particulars	As at March 31,2018	As at March 31,2017
Rent Advance	7,15,000	6,30,000
Loans and advances to Employees	73,55,656	85,45,453
Advances to Suppliers	9,52,04,269	6,37,02,595
Pre-paid expenses	74,90,789	65,73,266
VAT/GST Input	1,97,58,244	57,98,740
Advance Tax	5,46,26,695	1,49,00,000
TDS Receivable	8,91,123	12,37,931
Total	18,60,41,776	10,13,87,984

15 INCOME FROM OPERATIONS

Particulars	For the year ended March 31,2018	For the year ended March 31,2017
Revenue from sale of flats	2,21,72,07,712	2,14,47,47,428
Total	2,21,72,07,712	2,14,47,47,428

16 OTHER INCOME

Particulars	For the year ended March 31,2018	For the year ended March 31,2017
Other Income	70,35,200	1,31,97,822
Total	70,35,200	1,31,97,822



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17 COST OF REVENUE

Particulars	For the year ended March 31,2018	for the year ended March 31,2017
Construction Cost for Sale of flats	1,59,90,33,129	1,39,59,24,569
Total	1,59,90,33,129	1,39,59,24,569

18 EMPLOYEE BENEFIT EXPENSES

Particulars	For the year ended March 31,2018	For the year ended March 31,2017
Salaries, Wages and other benefits	23,28,14,144	20,10,79,117
Staff Welfare Expenses	29,99,736	47,85,969
Conveyance	31,23,899	14,57,498
Total	23,89,37,779	20,73,22,584

19 FINANCE COST

Particulars	For the year ended March 31,2018	For the year ended March 31,2017
Loan processing charges	76,95,637	57,68,740
Bank Charges	8,61,298	49,38,344
Interest on Term Loan	10,32,70,782	19,58,10,813
Total	11,18,27,717	20,65,17,897

20 ADMINISTRATIVE AND OTHER EXPENSES

Particulars	For the year ended March 31,2018	For the year ended March 31,2017
Auditors' Remuneration	7,00,000	7,00,000
Cost Auditors Remuneration	2,00,000	2,00,000
Exhibitions & Advertisements	6,40,24,386	7,77,25,075
Rent	28,30,290	37,85,180
Rates and Taxes	1,43,82,496	2,88,27,807
RERA Registration Fees	27,80,482	-
Insurance	16,49,364	10,09,109
ROC Filing fees	23,540	40,360
Communication Expenses	44,83,992	41,70,022
Travelling Expenses	29,03,559	25,89,524
Repairs and Maintenance	1,72,05,472	1,56,90,333
Printing & Stationery	12,90,610	21,40,433
Postage & Courier Expenses	62,615	68,064
Membership & Subscription	53,537	51,050
Legal and Professional charges	14,58,873	77,96,835
Freight Charges	12,33,946	-
Bad debts written off during the year	20,48,832	-
Corporate Social Responsibility	47,24,783	38,77,545
Total	12,20,56,778	14,86,71,336



M/s. DS MAX PROPERTIES PRIVATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

Note No. 8 - FIXED ASSETS

PARTICULARS	Useful life of Assets	Gross Block				Depreciation			Net Block	
		As on 01.04.2017	Additions	Deletions	As on 31.03.2018	As on 01.04.2017	Depreciation for the year	Additions/Deletions/ Adjustments	As on 31.03.2018	As on 31.03.2017
Buildings	60 Years	7,29,86,312	-	-	7,29,86,312	1,64,70,513	27,65,211	-	5,37,50,588	5,65,15,802
Land		53,17,818	-	-	53,17,818	-	-	-	53,17,818	53,17,818
Construction Equipments & Office Equipments	5 Years	3,06,71,159	59,70,413	-	3,66,41,572	2,14,08,731	62,03,560	-	90,29,281	92,62,427
Furniture & Fixtures	10 Years	1,05,98,670	-	-	1,05,98,670	58,94,458	11,52,228	-	35,51,984	47,04,212
Computer System & Software	3 Years	2,30,91,996	10,25,780	-	2,41,17,776	2,19,15,199	2,33,234	-	19,69,344	11,76,797
Vehicles	8/10 Years	2,40,97,120	2,41,000	83,29,475	1,60,08,645	1,73,32,464	20,63,615	66,90,273	33,02,839	67,64,657
Total		16,67,63,075	72,37,193	83,29,475	16,56,70,793	8,30,21,364	1,24,17,848	66,90,273	7,69,21,854	8,37,41,714
Capital Work in Progress		14,84,27,154	1,61,11,222	-	16,45,38,375	-	-	-	16,45,38,375	14,84,27,154

