

M/S AGRANI INFRA DEVELOPER PRIVATE LIMITED, PATNA

Balance Sheet as at 31st March 2014

	Notes	As at 31.03.2014	As at 31.03.2013
(I) EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	500000	500000
(b) Reserves and surplus	3	7556837	4654367
2 Non-current liabilities			
(a) Long-term Borrowings	4	6911731	4881538
(b) Deferred tax liabilities (net)		-	-
(c) Long-term liabilities		-	-
(d) Long-term provisions		-	-
3 Current liabilities			
(a) Short term borrowings	5	8657725	9535307
(b) Trade Payables	6	21445328	14625221
(d) Other current liabilities	7	64908106	67415020
(c) Short-term provisions	8	1321167	1384258
TOTAL EQUITY AND LIABILITIES		111300894	102995711
(II) ASSETS			
1 Non-current assets			
(a) Fixed assets			
(i) Tangible assets	9	13263226	8899993
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(b) Non-current investments		5934198	5934198
(c) Long-term loans and advances	10	-	-
(d) Other non-current assets	11	312755	312755
2 Current assets			
(a) Inventories	12	53571469	59807448
(b) Trade receivables	13	475000	675000
(c) Cash and cash equivalents	14	10833094	13332527
(d) Short-term loans and advances	15	25533837	12961446
(e) Other Current Assets	16	1377315	1072344
TOTAL ASSETS		111300894	102995711

See accompanying notes forming part of the financial statements

For and on behalf of the Board of Directors
AGRANI INFRA DEVELOPER PVT LTD
For Agrani Infra Developer Pvt. Ltd.

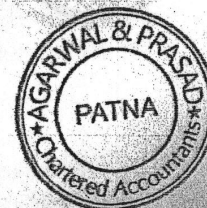
DIRECTOR
Director

In terms of our report attached.
For AGARWAL & PRASAD
Firm Regd No 002178C
Chartered Accountants

DIRECTOR
Director

Place : Patna
Date : 02.09.2014

(R.S.AGARWAL)
Partner
Membership No. 71168



M/S AGRANI INFRA DEVELOPER PRIVATE LIMITED, PATNA

Statement of Profit and Loss for the year ended 31st March, 2014

	Notes	Year ended 31.03.2014	Year ended 31.03.2013
1 Revenue from operations	17	123304142	134773450
2 Other income	18	612139	315488
3 Total revenue (1+2)		123916281	135088938
4 Expenses			
(a) Cost of Sales	19	90433073	110638067
(b) Employee benefits expenses	20	7538100	5146149
(c) Finance costs	21	1345512	1028677
(d) Depreciation and amortisation expenses	9	1895132	1681238
(e) Other expenses	22	18428841	12358410
Total Expenses		119640658	130852541
5 Profit / (Loss) before tax (3 - 4)		4275623	4236397
6 Tax Expenses			
(a) Current tax		1321167	1384258
(b) Deferred tax			
(c) Prior Period tax		51986	57522
7 Profit / (Loss) after tax for the year (5 - 6)		2902470	2794617
8 Earning per equity share			
Basic and Diluted		580	559

See accompanying notes forming part of the financial statements

For and on behalf of the Board of Directors
AGRANI INFRA DEVELOPER PVT LTD

For Agrani Infra Developer Pvt. Ltd. For Agrani Infra Developer Pvt. Ltd.

DIRECTOR Director DIRECTOR

In terms of our report attached
For AGARWAL & PRASAD
Firm Regd. No 002178C
Chartered Accountants

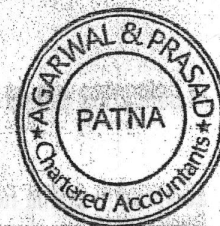
(R.S.AGARWAL)

Partner

Membership No.71168

Place : Patna

Date : 02.09.2014



M/S AGRANI INFRA DEVELOPER PRIVATE LIMITED, PATNA

Notes Annexed to and Forming Part of the Balance Sheet as at 31st March, 2014 and Statement of Profit and Loss for the year ended on that date :

Note 1- SIGNIFICANT ACCOUNTING POLICIES

a) Basis of Preparation

The financial statements are prepared under the historical cost convention on the accrual basis of accounting in accordance with the Generally Accepted Accounting Principles ('GAAP') in India and comply with the provisions of Companies Act, 2013 (to the extent notified), the Companies Act, 1956 (to the extent applicable) and mandatory accounting standards as notified under the Companies (Accounting Standards) Rules, 2006, to the extent applicable. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in accounting policy hitherto in use.

b) Revenue Recognition

Revenue is being recognised on the basis of sales, as and when the sale deed/agreement is executed with buyer. The company follows percentage completion method, stated on the basis of physical work actually completed at the balance sheet date, taking into account the contractual prices.

c) Fixed Assets and Depreciation

i) Fixed Assets are shown at historical cost less accumulated depreciation. Cost comprises the purchase price and any attributable cost of bringing the assets to its working condition for its intended use.

ii) Depreciation on assets is provided on Written Down Value Method (WDV) as per rates prescribed in Income Tax Act, 1961 as amended up to date.

d) Inventories

Inventory of unsold Land/Project under Development is valued at cost comprising Purchase Price and Registration / Other Direct expenses incurred towards the same.

e) Miscellaneous Expenses

Preliminary Expenditure are amortised over a period of five years.

f) Gratuity

No provision for Gratuity has been made since no employee has completed the qualifying period of five years.

e) Taxes on Income

i) Provision for Current tax is determined on the basis of taxable income and tax credits computed in accordance with the provisions of the Income Tax Act, 1961.

ii) Deferred tax assets and liabilities are recognized by computing the tax effect on timing differences which arises during year and reverse in the subsequent periods. Deferred tax assets are recognized only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

f) Provision, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are neither recognized nor disclosed in the financial statements. Contingent Assets are neither recognized nor disclosed in the financial statements.



'M/S AGRANI INFRA DEVELOPER PRIVATE LIMITED, PATNA

Note 2 - SHARE CAPITAL

2(a) AUTHORISED, ISSUED, SUBSCRIBED & PAID UP SHARE CAPITAL

	As at 31st March 2014	As at 31st March 2013
Authorised:	2100000	2100000
21000 Equity shares of Rs.100/- each		
Issued:	500000	500000
5000 Equity Shares of Rs.100/- each		
Subscribed & Paid up:	500000	500000
5000 Equity Shares of Rs.100/- each		
Total	500000	500000

The company has only one class of equity shares having a par value of Rs.100/- per share. Each shareholder is eligible for one vote per share.

2(b) RECONCILIATION OF NUMBER OF SHARES OUTSTANDING

	As at 31st March 2014		As at 31st March 2013	
	(Nos)	Amount	(Nos)	Amount
Shares Outstanding at the beginning of the Year	5000	500000	5000	500000
Shares Issued during the Year	-	-	-	-
Shares Bought back during the Year	-	-	-	-
Shares Outstanding at the end of the Year	5000	500000	5000	500000

2(c) LIST OF SHAREHOLDERS HOLDING MORE THAN 5% SHARES

NAME OF SHAREHOLDERS	As at 31st March 2014		As at 31st March 2013	
	No.of	% of	No.of	% of
Sri Shiv Kumar	2500	50%	2500	50%
Smt Aparna Sharma	2500	50%	2500	50%

Note 3 - RESERVES AND SURPLUS

Balance at the beginning of the year	4654367	1859750
Add: Current Year Transfer	2902470	2794617
Balance at the end of the year	7556837	4654367

Note 4 - LONG TERM BORROWINGS

A) Secured Term Loans

Indian Overseas Bank	1702838	1693415
Indusind Bank	279518	279518
Canara Bank	746061	873687
State Bank of India	2427914	-
(Secured by Exclusive charge on respective Equipments / Assets financed)	4876813	2846620

B) Unsecured Loans

From Directors / Shareholders	2034918	2034918
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Total (A + B)

2034918

2034918

6911731

4881538

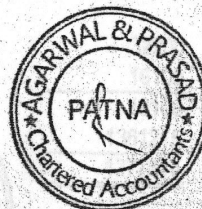


M/S AGRANI INFRA DEVELOPER PRIVATE LIMITED, PATNA

	<u>As at 31st March 2014</u>	<u>As at 31st March 2013</u>
Note 5 - <u>SHORT TERM BORROWINGS</u>		
Bank Overdraft with		
Canara Bank, Patna	5400199	4815553
State Bank of India, Patna	3257526	4719754
	<u>8657725</u>	<u>9535307</u>
Note 6 - <u>TRADE PAYABLES</u>		
Trade Payables.	21445328	14625221
	<u>21445328</u>	<u>14625221</u>
Note 7 - <u>OTHER CURRENT LIABILITIES</u>		
Booking Advances from Customers	62960558	63581803
M/s Rashmi Rathi Enterprises	-	300000
Liabilities for Expenses	1947548	3533217
	<u>64908106</u>	<u>67415020</u>
Note 8 - <u>SHORT TERM PROVISIONS</u>		
Provisions for Income tax	1321167	1384258
	<u>1321167</u>	<u>1384258</u>

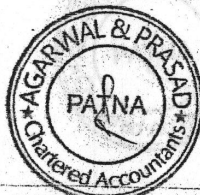
Note 9 - TANGIBLE ASSETS & DEPRECIATION

	<u>GROSS BLOCK</u>			<u>DEPRECIATION</u>			<u>NET BLOCK</u>	
<u>Particulars</u>	<u>Cost as on 01.04.13</u>	<u>Addition</u>	<u>Total</u>	<u>Upto 31.03.13</u>	<u>For the Year</u>	<u>Total</u>	<u>W.D.V. as on 31.03.14</u>	<u>W.D.V. as on 31.03.13</u>
Plant & Machinery	5163885	2849930	8013815	1231441	803611	2035052	5978763	3932444
Air Conditioner	153213	-	153213	29677	18530	48207	105006	123536
Office Equipments	608545	384176	992721	128487	103823	232310	760411	480058
Motor Cycle	58238	-	58238	16161	6312	22473	35765	42077
Electrical Installation	11100	8675	19775	555	1922	2477	17298	10545
Vehicle	3566777	2948749	6515526	535017	724473	1259490	5256036	3031760
Generator	784127	-	784127	117619	99976	217595	566532	666508
Computers	438356	44835	483191	317700	85844	403544	79647	120656
Furniture & Fixture	574022	22000	596022	81613	50641	132254	463768	492409
	<u>11358263</u>	<u>6258365</u>	<u>17616628</u>	<u>2458270</u>	<u>1895132</u>	<u>4353402</u>	<u>13263226</u>	<u>8899993</u>



M/S AGRANI INFRA DEVELOPER PRIVATE LIMITED, PATNA

	As at 31st March 2014	As at 31st March 2013
Note 10- OTHER NON CURRENT INVESTMENTS		
Investment in Plot at Jeuthli (Patna)	5934198	5934198
	<u>5934198</u>	<u>5934198</u>
Note 11- OTHER NON CURRENT ASSETS		
Security / Rent Advance	285000	285000
Security Deposit for Tollfree / Telephone	27755	27755
	<u>312755</u>	<u>312755</u>
Note 12 - INVENTORIES		
Land	53571469	59807448
	<u>53571469</u>	<u>59807448</u>
Note 13 - TRADE RECEIVABLES		
(Unsecured, considered good)		
Outstanding for a period exceeding 6 months	-	-
Others	475000	675000
	<u>475000</u>	<u>675000</u>
Note 14 - CASH AND CASH EQUIVALENTS		
Cash in hand	846879	457323
In Current Account with		
State Bank of India, S K Nagar, Patna	1831823	5892302
State Bank of India, ADB, Bihta	545	19545
State Bank of India, AMY, Bihta	5352	-
State Bank of India, Sabalpur	355028	-
State Bank of India, Lai	5062	-
Indian Overseas Bank, Rajendra Nagar	9404	-
Indian Overseas Bank, Boring Road, Patna	-	85084
Canara Bank, Exhibition Road, Patna	352733	2929
FD with Canara Bank	1182152	1088357
FD with State Bank of India	6244116	5,786,987
	<u>10833094</u>	<u>13332527</u>
Note 15 - SHORT TERM LOANS & ADVANCES		
Advances for Purchases / Projects	21679596	3050001
Agrani Energy Private Limited	-	544669
Prepaid Finance Charges	-	34910
Sundry Advances	3099694	9225850
Advances to Suppliers	754547	106016
	<u>25533837</u>	<u>12961446</u>
Note 16- OTHER CURRENT ASSETS		
Preliminary Expenses	32200	48300
Less: Written Off	16100	16100
	16100	32200
TDS / Advance Tax	1361215	1040144
	<u>1377315</u>	<u>1072344</u>



M/S AGRANI INFRA DEVELOPER PRIVATE LIMITED, PATNA

	As at 31st March 2014	As at 31st March 2013
Note 17- REVENUE FROM OPERATIONS		
Sales including Development Charges	123304142	134773450
	<u>123304142</u>	<u>134773450</u>
Note 18- OTHER INCOME		
Interest Income	612139	315488
	<u>612139</u>	<u>315,488</u>
Note 19- COST OF SALES / DEVELOPMENT		
(A) Opening Stock of Land	59807448	43229097
Add:- Purchases	74745849	117571661
Add:- Land Development Expenses	9451245	9644757
	<u>144004542</u>	<u>170445515</u>
Less : Closing Stock	53571469	59807448
	<u>90433073</u>	<u>110638067</u>
Note 20 - EMPLOYEE BENEFITS EXPENSES		
(a) Salary & Wages	2980479	1899565
(b) Director Remuneration	4500000	3200000
(c) Staff Welfare Expenses	57621	46584
	<u>7538100</u>	<u>5146149</u>
Note 21 - FINANCIAL CHARGES		
Bank Charges	68377	42016
Bank Interest	1240343	846981
Finance Charges	36792	139680
	<u>1345512</u>	<u>1028677</u>
Note 22 - OTHER EXPENSES		
Rent	780000	780000
Travelling & Conveyance	1007843	648838
Repair & Maintenance	199573	386961
Printing & Stationery	105716	340103
Telephone & Mobile Expenses	367320	314519
Legal & Professional Expenses	93170	1621717
Insurance Expenses	205815	78701
Office Expenses	186239	152721
Power & Fuel	677038	158775
Audit Fees	75000	60000
Site Visit Expenses	109876	127959
Sales Promotion & Publicity	12268928	5127364
Preliminary expenses written off	16100	16100
Security Guard Expenses	2275546	2035170
Misc Expenses	36177	58514
Vehicle Expenses	24500	450968
	<u>18428841</u>	<u>12358410</u>

