

JIWANSAGAAR REALTY PRIVATE LIMITED

U70102WB2013PTC198867

Poddar Point, 10th Floor, 113 Park Street, Kolkata- 700016

Email : info@jsrealty.in, Ph No.033-22293903

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2015**

		(Amount in ₹)	
	Notes	31st March 2015 (Amount)	31st March 2014 (Amount)
INCOME			
Revenue from Operations		-	-
Other Income		164,073.00	-
Total Revenue	"A"	164,073.00	-
EXPENDITURE			
Land used in project work (see annexure)		37,175,388.00	5,919,795.00
Materials purchase for project work	12	81,428,157.00	5,523,955.00
Contactor Cost in Project work(see annexure)		22,926,431.00	-
Purchase of Stock-in-Trade		-	-
Inventories/Construction work-in-progress	9	(193,829,457.00)	(19,837,119.00)
Employee benefit expense	13	12,727,936.00	3,348,331.00
Financial costs	14	3,619,823.00	1,405.00
Depreciation and amortization expense	15	813,080.00	9,733.00
Other expenses	16	35,138,642.00	5,033,900.00
Company expenses	17	56,477.00	-
Total Expenses	"B"	56,477.00	-
Profit/(Loss) before Tax	(A-B)	107,596.00	-
Tax Expenses			
Current tax Expense for Current Year		-	-
Current tax Expense for Prior Period		-	-
Net Current Tax Expense		-	-
Deferred Tax		419,020.00	-
Profit/(Loss) after Tax		(311,424.00)	-
Earnings Per Equity Share (Face Value of Rs. 10/- each) :			
Basic		-0.03	0.00
Diluted		-0.03	0.00

Significant Accounting Policies Notes 1 to 17 on Financial Statement

The notes referred to above forms an integral part of the Balance Sheet In terms of our Report of even date annexed.

For Smart & Company

Chartered Accountants

FRN : 328456E

Sanjiv Agarwal

Partner

M. No. : 061735

For Jiwansaagaar Realty Pvt. Ltd.

Director

Anil Kishorepuria

DIN-00724328

Shruti Kishorepuria

Director

Shruti Kishorepuria

DIN-00724511

Place : Kolkata

Date : 1st day of September, 2015

A. Corporate Information

Jiwansaagaar Realty Private Limited (the Company) is a Private limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956 with CIN No.U70102WB2013PTC198867 dtd.06th December 2013. The Company was incorporated as "Jiwansagar Realty Private limited" , however the name of the Company was changed to "Jiwansaagaar Realty private limited" w.e.f 22nd May 2014.

B. Basis of Preparation

The Financial Statements have been prepared under the historical cost convention on an accrual concept except for provisions for gratuity and leave encashment benefits payable to employees which are being accounted for on cash basis. These statements are prepared in accordance with applicable mandatory Accounting Standards and relevant presentational requirements of the Companies Act, 2013.

C. Use of Estimates

The preparation of the Financial Statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amount of income and expenses during the period. Examples of such estimates includes future obligation with respect to employees benefits, income taxes, useful lives of fixed assets etc. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Difference between the actual results and estimates are recognised in the period in which the results are known / materialised.

D. Fixed Assets and Depreciation***Tangible Assets***

Tangible assets are stated at their cost of acquisition net of receivable CENVAT and VAT Credits. All costs, direct or indirect, relating to the acquisition and installation of fixed assets and bringing it to its working condition for its intended use are capitalised and include borrowing costs and adjustments arising from foreign exchange rate variations directly attributable to construction or acquisition of fixed assets. In respect of assets acquired/sold during the year, depreciation has been provided on pro-rata basis with reference to the days of addition/put to use or disposal on straight line method as per rates specified under Schedule II of Companies Act, 2013. Depreciation on assets acquired prior to 01-04-2014 has been recalculated considering remaining useful life of the assets as per Schedule II of the Company's Act 2013.

E. Inventories

The inventory includes land, completed buildings, construction work-in-progress, construction and development material. Physical verification of inventory (except stocks represented by development rights, confirmations for which have been obtained) have been conducted at reasonable intervals by the management.

F. Revenue Recognition

Income and expenditure is recognized and accounted for on accrual basis. Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. All booking amount received is accounted as an advance from Customers. Revenue from sale of residential unit or goods is recognised on transfer of significant risks and rewards of ownership to the customer and when no significant uncertainty exists regarding realisation of the consideration.

G. Retirement Benefits

Retirement benefits are accounted for as and when paid.



H Taxation

- i) Deferred Tax resulting from "timing difference" between book and taxable profit is accounted for using the tax rates and laws that are enacted or substantively enacted as on the Balance Sheet date. The deferred tax asset is recognised and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax asset can be realized.

I Earning Per Share

The Company reports Basic and Diluted earnings per equity share in accordance with the Accounting Standard - 20 on Earning Per Share. In determining earning per share, the Company considers the net profit after tax and includes the post tax effect of any extraordinary/exceptional items. The number of shares used in computing basic earning per share is the weighted average number of equity shares outstanding during the period. The numbers of shares used in computing diluted earning per share comprises the weighted average number of equity shares that would have been issued on the conversion of all potential equity shares. Dilutive potential equity shares have been deemed converted as of the beginning of the period, unless issued at a later date.

J Provision, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

Contingent Liabilities are not recognised but are disclosed in the notes. Contingent Assets are neither recognised nor disclosed in the financial statements.

K Investments

No investment in the current year

L Loans & Advances

Loans & advances are classified between long term & Short term loans & advances depending upon their operating cycle. The final figures in unsecured loan and advances are subject to confirmation.

M Sundry Creditors

Sundry Creditors are subject to confirmation.

N Deferred Tax Calculation

Particulars	Amount	Amount	
<i>Deferred Tax Calculation for the year ended 31st March 2015</i>			
SLM of Assets as per Income Tax Act		5,164,861	A
Net Block of Assets as per Company Act, 2013	6,520,913		
Less : Revaluation Reserve	-	6,520,913	B
Excess Depreciation provided as per IT Act		(1,356,052)	A-B
Tax Effect on above @ 30.90%		419,020	
Actual Deffered Tax Liability of the Company as on 31.03.2015		419,020	
Deferred Tax Liabilities as per last Account (31.03.2014)		-	
Deferred Tax adjustment for the year		419,020	

O Micro, Small & Medium Scale Enterprises Dues

As per the information available there are no dues to Micro, Small and medium enterprises

P Related Party Transactions

Sl No	Name of the Party	Nature of Transaction	FY 2014-15			
			Opng	Dr. during the Yr	Cr during the Yr	Closing
1	Bfl Pvt Ltd	Unsecured Loan		1300000	1300000	-
2	Contessa Commercial Co Pvt	Unsecured Loan		36045	8550446	8,514,401.00
3	Jiwansagar Times Pvt Ltd	Unsecured Loan		27823	8678235	8,650,412.00
4	KSL Resources Pvt Ltd	Unsecured Loan		1200000	1200000	-
5	Sagar Buisness Pvt Ltd	Unsecured Loan		6300000	6300000	-
6	Sriyash Vyapaar Pvt Ltd	Unsecured Loan		3300000	3300000	-
7	SRM Pvt Ltd	Unsecured Loan		3106624	20666241	17,559,617.00
8	KSL Resources Pvt Ltd	Creditors	36,000.00	35,102,825.00	28,186,825.00	(6,880,000.00)
9	Jiwansagar Promotors Pvt Ltd	Rent		2,210,976.00	2,702,304.00	491,328.00
10	Sriyash Vyapaar Pvt Ltd	Creditors		3,318,171.00	3,318,171.00	-
11	Sagar Buisness Pvt Ltd	Creditors		1,249,610.00	1,310,206.00	60,596.00
12	Anil Kishorepuria	Adv agst Flat booking	2,519,000.00	2,519,000.00		-
13	Bfl Pvt Ltd	Adv agst Flat booking	14,850,000.00	24,500,000.00	9,650,000.00	-
14	Contessa Commercial Co Pvt	Adv agst Flat booking	7,000,000.00	10,750,000.00	3,750,000.00	-
15	Jiwansagar Times Pvt Ltd	Adv agst Flat booking	9,330,000.00	12,880,000.00	3,550,000.00	-
16	KSL Resources Pvt Ltd	Adv agst Flat booking		10,000,000.00	10,000,000.00	-
17	Nirmala Devi Kishorepuria	Adv agst Flat booking		1,000,000.00	1,000,000.00	-
18	RAJ KUMAR KISHOREPURIA	Adv agst Flat booking	18,000.00	36,000.00	18,000.00	-
19	Sagar Business Pvt Ltd	Adv agst Flat booking	1,000,000.00	13,500,000.00	12,500,000.00	-
20	Shruti Kishorepuria	Adv agst Flat booking		1,000,000.00	1,000,000.00	-
21	SRM Pvt Ltd	Adv agst Flat booking		3,750,000.00	3,750,000.00	-
22	Sunil Kishorepuria	Adv agst Flat booking	1,868,000.00	1,900,000.00	32,000.00	-

Q. Long Term Borrowings

The Company has been sanctioned a Term Loan of Rs.1400 Lac by Bank of Baroda for its ongoing project "Garden Heights" at Bhagalpur. The loan is secured by way of Equitable Mortgage of commercial space at 2nd floor at "Jiwansagar tower" in the name of Shiv Kumar Kishorepuria, lien one FD of Rs.76 lac and Personal Gurrantee of Directors & Shiv Kumar Kishorepuria.

For JIWANSAGAAR REALTY PVT. LTD.

Shruti Kishorepuria
Director



JIWANSAGAAR REALTY PRIVATE LIMITED

(Formerly known as Jiwansagar Realty Private Limited)

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

(Amount in ₹)

Note 2.	31st March 2015		31st March 2014	
	No.	Amount (₹)	No.	Amount (₹)
SHARE CAPITAL				
(a) Authorised Share Capital :				
Equity Shares of Rs. 10/- each fully paid up	10,000,000	100,000,000.00	100,000.00	1,000,000.00
(b) Issued, Subscribed & Fully paid-up :				
Equity Shares of Rs. 10/- each issued at par	9,400,000	94,000,000.00	10,000.00	100,000.00
	9,400,000	94,000,000.00	10,000.00	100,000.00

(c) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period :

	As at 31st March'2015		As at 31st March 2014	
	No. of Shares	Amount	No. of Shares	Amount
Shares outstanding at the beginning of the ye	10,000	100,000.00	-	-
Shares Issued during the year	9,390,000	93,900,000.00	10,000.00	100,000.00
Shares issued dut to issue of ESOP's	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	9,400,000	94,000,000.00	10,000.00	100,000.00

(d) Rights, preference and restrictions attached to shares :

Equity Shares : The company has one class of equity shares having a par value of Rs.10/- per share. Each equity shareholder is eligible for one vote per share held. The company declares and pays dividend in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual general Meeting, except in case of interim dividend. In the event of liquidation of the company, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amount, in proportion to their shareholding.

(e) Details of Shareholders holding more than 5 % (percent) shares in the Company :

	As at 31st March'2015		As at 31st March 2014	
	No. of Shares	% of Holding	No. of Shares	% of Holding
Equity Shares of Rs. 10 each fully paid-up				
Anil Kishorepuria	724,100	7.70%	5,000	50.00%
BFL Pvt Ltd	1,870,100	19.89%		
Bijay Kumar Kishorepuria	500,100	5.32%		
Contessa Commercial Co Pvt Ltd	920,100	9.79%		
Jiwansagar Times Pvt Ltd	910,100	9.68%		
Ksl Resource Pvt Ltd	730,100	7.77%		
Ridhisidhi Fincon Pvt Ltd	820,000	8.72%	5,000	50.00%
SRM Pvt Ltd	910,100	9.68%		

As per records of the Company, including its registers of Shareholders / Members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.



FOR JIWANSAGAAR REALTY PVT. LTD.

Shruti Kishorepuria
Director

JIWANSAGAAR REALTY PRIVATE LIMITED

(Formerly known as Jiwansagar Realty Private Limited)

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

(Amount in ₹)

Note 3.**RESERVES & SURPLUS****Securities Premium Account**

Balance as per last financial statements

Add : Received during the year

Capital Investment Subsidy

Balance as per last financial statements

Add : Received during the year

Less : Transferred to Profit & Loss Account

Revaluation Reserve

Balance as per last Balance Sheet

Add : Additions during the year

Less: Revaluation reserve written off

Surplus / (Deficit) in the Statement of Profit and Loss

Balance as per last financial statements

Add : Net Profit / (Net Loss) for the year

Less : Transfer to General Reserve

Net Surplus / (Deficit) in the Statement of Profit and Loss**TOTAL**

31st March 2015 Amount (₹)	31st March 2014 Amount (₹)
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
(311,424)	-
(311,424)	-
-	-
(311,424)	-
(311,424)	-

Note 4.**SHORT-TERM BORROWINGS****Loans Repayable on Demand (Secured)****Loans Repayable on Demand (Unsecured)**

From Body Corporates

From Others

TOTAL

-	-
-	-
39,357,433.00	1,301,405.00
-	-
39,357,433.00	1,301,405.00
39,357,433.00	1,301,405.00

Note 5.**TRADE PAYABLES**

a. Dues to Micro, Small & Medium Enterprises

b. Dues to Others

-	-
5,225,326.00	2,959,369.00
5,225,326.00	2,959,369.00

Note 6.**OTHER CURRENT LIABILITIES**

Advance from Customers

Security Deposit Received

Duties & Taxes Payable

Audit Fees payable

Other Outstanding Expenses

7,816,148.00	41,576,000.00
741,864.00	-
532,368.00	246,323.00
28,100.00	28,090.00
1,372,606.00	524,447.00
10,491,086.00	42,374,860.00

Note 8.**OTHER NON-CURRENT ASSETS**

National Cooperative Construction & Development Federation of India Ltd

Preliminary Expenses pending

100,000.00	-
900,600.00	-
1,000,600.00	-



For JIWANSAGAAR REALTY PVT. LTD.

Shruti Kishorepuria

Director

JIWANSAAGAAR REALTY PRIVATE LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

Note 7 : FIXED ASSETS

PARTICULARS	Usefull Life	GROSS BLOCK				DEPRECIATION			NET BLOCK	
		Opening Balance as on 01-Apr-14	Additions during the year	Deletions/ Adjustment during the year	Balance as on 31-Mar-15	Opening Balance as on 01-Apr-14	For the year	Deletions/ Adjustment during the year	Balance as on 31-Mar-15	As at 31-Mar-14
Tangible Assets										
Computer, Printer & Mobile phone	3 yrs	159,852	383,780	-	543,632	2,437	142,597	-	145,034	157,415
Furniture and Fixture	10 yrs	79,110	288,980	-	368,090	55	67,668	-	67,723	79,055
Motor Cycle	10 yrs	-	60,200	-	60,200	-	4,998	-	4,998	-
Office Equipments	5 yrs	313,537	287,969	-	601,506	41	111,803	-	111,844	313,496
Plant & Machinery - Constructive	12 Yrs	-	4,566,957	-	4,566,957	-	163,426	-	163,426	-
Temporary Structure (Sales office)	3 yrs	-	1,196,141	-	1,196,141	-	322,589	-	322,589	-
Sub - Total		552,499	6,784,027	-	7,336,526	2,533	813,080	-	815,613	549,966
Total		552,499	6,784,027	-	7,336,526	2,533	813,080	-	815,613	549,966
Previous Year		-	552,499	-	552,499	-	2,533	-	2,533	-

For JIWANSAAGAAR REALTY PVT. LTD.



Shruti Vishwakarma
 Director

JIWANSAGAAR REALTY PRIVATE LIMITED

(Formerly known as Jiwansagar Realty Private Limited)

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

(Amount in ₹)

Note 9.**INVENTORIES & CONSTRUCTION WORK-IN-PROGRESS**

As taken, valued & certified by the management and

Building materials

Consumables

Opening W-I-P

Building materials

Consumables

Current period of W-I-P

Cost of Land

Constuction contract cost

Cost of Material Consumed

Employee Benefit Expenses

Financial Cost

Depreciation and Amortaisation Exp

Other Expenses

Closing W-I-P

31st March 2015
Amount (₹)31st March 2014
Amount (₹)

-	-
-	-
19,837,119	-
193,829,457	19,837,119
37,175,388.00	
22,926,431.00	
81,428,157.00	
12,727,936.00	
3,619,823.00	
813,080.00	
35,138,642.00	
213,666,576	19,837,119

Note 10.**CASH AND BANK BALANCES****a. Cash and Cash Equivalents****i. Cash in Hand (As certified by the management)**

Cash at Head Office

Cash at Project Office

ii. Balances with Scheduled Banks

In Current Account

Fixed Deposits

Other Deposits

205,443.00	351,450.00
23,224.00	3,746.00
2,832,274.00	767,020.00
7,600,000.00	-
-	-
10,660,941.00	1,122,216.00

Note 11.**SHORT TERM LOANS & ADVANCES**

(Unsecured & Considered good)

Salary Advance

Imprest Advances

Advance to Suppliers / Creditors

Cenvat Credit on Service Tax

Other Loans & Advance

325,000.00	220.00
45,500.00	7,003.00
15,839,463.00	587,303.00
3,954,200.00	103,007.00
3,902,073.00	24,500,000.00
24,066,236.00	25,197,533.00



FOR JIWANSAGAAR REALTY PVT. LTD.

Shruti Kishorepud Director

JIWANSAAGAAR REALTY PRIVATE LIMITED

(Formerly known as Jiwansagar Realty Private Limited)

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

(Amount in ₹)

Note 12.**MATERIAL PURCHASED IN PROJECT**Steel
Cement
Other Materials**TOTAL****31st March 2015****Amount (₹)**

40,982,839.00

15,588,040.00

24,857,278.00

81,428,157.00**31st March 2014****Amount (₹)**

1,072,320.00

3,214,300.00

1,237,335.00

5,523,955.00**Note 13.****EMPLOYEE BENEFITS EXPENSE**Salaries , Wages and Bonus
Staff Welfare Expenses**Sub - Total****TOTAL**

12,635,804.00

92,132.00

12,727,936.00**12,727,936.00**

3,201,484.00

146,847.00

3,348,331.00**3,348,331.00****Note 14.****FINANCIAL COST**Interest - On Bank Loan
Interest - Other**Sub - Total****TOTAL**

1,720,508.00

1,899,315.00

3,619,823.00**3,619,823.00**

-

1,405.00

1,405.00**1,405.00****Note 15.****DEPRECIATION AND AMORTISATION EXPENSES**Depreciation of Tangible Assets
Amortisation of Expenses**TOTAL**

813,080.00

-

813,080.00

2,533.00

7,200.00

9,733.00

For JIWANSAAGAAR REALTY PVT. LTD.

Shubh Kishorepuria
- Director

JIWANSAGAAR REALTY PRIVATE LIMITED

(Formerly known as Jiwansagar Realty Private Limited)

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

(Amount in ₹)

Note 16.**OTHER EXPENSES**

	31st March 2015 Amount (₹)	31st March 2014 Amount (₹)
Dismantling work & Land scaping	14,524,733.00	234,567.00
Electricity HO	68,447.00	
Telephone Expenses	76,014.00	
Local Conveyance		14,541.00
Professional & Consultant Fees	3,457,527.00	1,649,151.00
Bhagalpur Sales office(Renovation)		777,671.00
Borewell		187,993.00
Coole & Cartraige		1,060.00
Project Pre-lunch exp	26,241.00	357,460.00
Selling & Administrative exp	6,601,492.00	475,649.00
Site Expenses	729,519.00	10,090.00
Tools & Tackles		9,600.00
Buisness Promotion exp	49,577.00	34,140.00
Fees paid to Govt Authorities	-	4,132.00
Rate & taxes	-	2,500.00
Interest - paid to Govt Authorities	6,668.00	19,422.00
Travelling expenses	1,116,809.00	332,293.00
Bank Charges	12,134.00	1,393.00
Subscription	388,111.00	50,000.00
Manpower Consultant fees	68,063.00	78,146.00
Miscellaneous Office exp	1,348.00	14,490.00
Postage & Courier	2,263.00	60.00
Printing & stationary	133,026.00	14,066.00
Rent	4,776,000.00	624,000.00
Loan Processing fees	2,297,070.00	-
Office equipment repair with consumable	766,089.00	-
Repair & Maintenance	37,511.00	113,386.00
Statutory Audit Fee	-	28,090.00
Sub-Total	35,138,642.00	5,033,900.00

Note 17.**OTHER EXPENSES**

	31st March 2015	31st March 2014
ROC Expenses	6,000.00	-
Filling Fees	6,517.00	
Trade Licence fees	6,160.00	
Professional Tax	2,500.00	
Amortisation of Expenses	7,200.00	
	28,377.00	-

(a) Details of Payments to Auditor

As Auditor		
Statutory Audit Fee	28,100.00	-
Tax Audit Fee	-	
In Other Capacity		
Taxation & Co. Law Matters & Certification	-	-
	28,100.00	-
	56,477.00	-

EARNINGS PER SHARE (EPS)

The calculation of Earning Per Share (EPS) has been made in accordance with Accounting Standard - 20. A statement on calculation of Basic and Diluted EPS is as under :

	31st March 2015	31st March 2014
Net Profit / (Loss) After Taxation	(311,424)	-
Weighted average number of Equity Shares	9,400,000	
Add: Dilutive Potential Equity Shares	-	
No. of Equity Shares for Dilutive EPS	9,400,000	
Nominal Value of Shares (in Rs.)	10	
Basic Earnings Per Share (in Rs.)	(0.03)	
Diluted Earnings Per Share (in Rs.)	(0.03)	



JIWANSAGAAR REALTY PVT. LTD.