

DURGA PROJECTS & INFRASTRUCTURE PRIVATE LIMITED

CIN NO.-U70101WB2006PTC108634

BALANCE SHEET AS AT 31.03.2015

(IN RUPEES)

PARTICULARS	NOTE NO.	31.03.2015	31.03.2014
I EQUITY AND LIABILITIES			
(1) SHAREHOLDERS FUNDS			
(a) Share Capital	2	31,755,060	29,485,060
(b) Reserves & Surplus	3	196,873,097	173,959,039
		218,628,157	203,444,099
(2) NON-CURRENT LIABILITIES			
(a) Long Term Borrowings	4	55,619,517	59,656,639
(b) Deferred Tax Liabilities (Net)	25	-	39,010
		55,619,517	59,695,649
(3) CURRENT LIABILITIES			
(a) Short Term Borrowings	5	38,792,349	73,027,809
(b) Trade Payables	6	28,213,607	1,039,198
(c) Other Current Liabilities	7	409,794,056	133,501,994
(d) Short Term Provisions	8	14,732,451	9,527,523
		491,532,462	217,096,524
		775,780,137	480,236,272
II ASSETS			
(1) NON-CURRENT ASSETS			
(a) Fixed Assets			
(i) Tangible Assets	9	12,482,114	10,716,365
(ii) Intangible Assets		-	-
(iii) Capital Work-in-Progress		413,063	-
		12,895,177	10,716,365
(b) Long-Term Loans And Advances	10	27,231,090	16,937,916
(c) Other Non-Current Assets	12	14,777	65,809
(d) Non-Current Investment	13	44,531,435	44,250,000
		84,672,479	71,370,090
(2) CURRENT ASSETS			
(a) Inventories	14	318,214,539	260,958,686
(b) Cash And Bank Balances	15	22,372,777	7,391,645
(c) Trade Receivable	16	13,610,618	11,124,976
(d) Short-Term Loans And Advances	11	85,228,024	122,754,312
(e) Other Current Assets	12	251,681,700	6,636,563
		691,107,658	408,866,182
		775,780,137	480,236,272

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

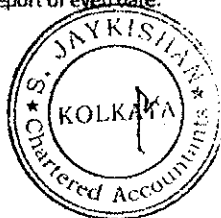
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The accompanying notes are an integral part of the financial statements.

In terms of our attached report of even date.

For S.Jaykishan
Chartered Accountants
FRN : 309005E

CA S.K.Kedia
(Partner)
Membership No. - 050215
Place : 12, Ho Chi Minh Sarani, Kolkata - 700071.
Dated: The 28th day of August, 2015.



For and behalf of the Board
For Durga Projects & Infrastructure Pvt. Ltd.

Navneet Singh
(Director)

For Durga Projects & Infrastructure Pvt. Ltd.

Niraj Singh
(Director)

DIN : 00678103

Durga Projects & Infrastructure Private Limited
NOTES TO AND FORMING PART OF FINANCIAL STATEMENTS AS AT 31.03.2015

	(IN RUPEES)	
	31.03.2015	31.03.2014
NOTE 2 SHARE CAPITAL:		
(1) AUTHORISED:		
35,00,000 (P.Y 35,00,000) Equity Shares of Rs.10/- each	35,000,000	35,000,000
(2) ISSUED, SUBSCRIBED & PAID UP		
31,75,506 (P.Y 29,48,506) Equity Shares of Rs. 10/- each	31,755,060	29,485,060

a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

	31.03.2015		31.03.2014	
	Nos.	Amt in Rs.	Nos.	Amt in Rs.
At the Beginning of the Period	2,948,506	29,485,060	2,309,733	23,097,330
Issued During the Period	227,000	2,270,000	638,773	6,387,730
At the End of the Period	3,175,506	31,755,060	2,948,506	29,485,060

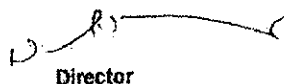
b) Terms/Rights attached to equity shares

The company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the share holders in the ensuing Annual General Meeting. However, no dividend has been declared by the Company. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company after distribution of all preferential amount. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the share holders.

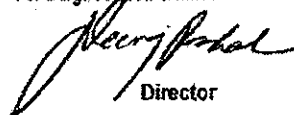
c) Details of shareholders holding more than 5% shares in the company

	31.03.2015		31.03.2014	
Name Of Shareholders	No. of Shares	% holding	No. of Shares	% holding
Deveshwar Vyapaar Private Limited	825,750	26.00	825,750	28.01
Durga Hi Rise Private Limited	910,000	28.87	910,000	31.00
Pawan Kumar Agrawal	437,154	13.77	210,154	7.13

For Durga Projects & Infrastructure Pvt. Ltd.


Director

For Durga Projects & Infrastructure Pvt. Ltd.


Director



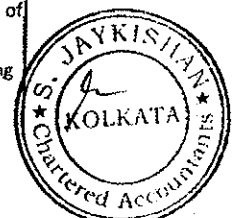
DURGA PROJECTS & INFRASTRUCTURE PRIVATE LIMITED
NOTES TO AND FORMING PART OF FINANCIAL STATEMENTS AS AT 31.03.2015

(IN RUPEES)

PARTICULARS	31.03.2015	31.03.2014
NOTE-3 RESERVES & SURPLUS :		
<u>Securities Premium Reserve</u>		
At the beginning of the accounting period	152,612,870	116,841,383
Additions during the year	12,712,000	35,771,288
At the end of the accounting period	165,324,870	152,612,870
<u>Surplus</u>		
At the beginning of the accounting period	21,346,169	11,525,480
Profit for the year	10,224,114	9,820,689
Adjustment relating to Fixed Asset	(22,056)	-
At the end of the accounting period	31,548,227	21,346,169
Grand Total	196,873,097	173,959,039
NOTE-4 LONG-TERM BORROWINGS		
A Secured		
Term Loans		
From Banks (Non Current portion)	50,079,517	38,457,601.00
	50,079,517	38,457,601
The terms & securities of the above secured borrowing are given hereunder : a) <u>Term loans</u> Terms of repayment & Security i) <u>Loan from PNB</u> 31.03.2015 31.03.2014 58,000,000 Loan has been secured by corporate guarantee given by Deveshwar Vyapaar Private Limited & Durga HiRise Private limited along with personal guarantees provided by directors of the company. The loan is to be repayed in 60 monthly installment which starts from may 10,2015 & has been sanctioned on a floating interest rate basis, where current interest rate is 13.85% ii) <u>Loan from KMBL</u> 45,139,841 Loan has been secured by corporate guarantee given by Deveshwar Vyapaar Private Limited & Durga HiRise Private limited. Loan from KMBL has been repaid in current year.		
B Unsecured loans	5,540,000	21,199,038
Total (A+B)	55,619,517	59,656,639
NOTE-5 SHORT-TERM BORROWINGS		
Secured		
Loan from Bank	38,792,349	73,027,809.00
	38,792,349	73,027,809
The above loan from bank contains : Cash Credit / Overdraft Facility from SBI 38,792,349 73,027,809 Security & Gaurantee details Secured by way of Hypothecation of building, plant & machinery & other fixed assets purchased out of bank finance along with developer share of land & building as per developement agreement between land owners & developers. Also personal gaurantee has been provided by the directors. Secured by way of Hypothecation of Construction material at Site. The loan is to be repayed in 4 installment which starts from 30.09.2014 & has been sanctioned on a floating interest rate basis. Limit sanctioned is of Rs 9,20,00,000/-		

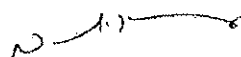
Director

Director



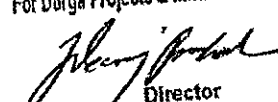
NOTE-6 TRADE PAYABLES			
Others		28,213,607	1,039,198
		28,213,607	1,039,198
NOTE-7 OTHER CURRENT LIABILITIES			
BWSSB Charges of Rainbow		-	3,617,104
Current Maturities of Long term borrowings	7,920,483		6,682,240
Advance from parties	385,668,348		107,252,828
Maintenance Deposit	-		972,475
Other Payables			
Statutory Dues	5,463,088		1,026,774
For Expenses	10,742,136		13,950,573
		409,794,056	133,501,994
NOTE-8 SHORT-TERM PROVISIONS			
Others:			
Provision for Interest Accrued but not due	218,727		327,726.00
For Taxation	14,513,724		9,199,797
		14,732,451	9,527,523
NOTE-10 LONG TERM LOANS AND ADVANCES:			
(Unsecured, Considered good)			
Loans & Advances to Parties	20,297,975		3,341,139
Security Deposits	6,933,115		12,996,777
		27,231,090	16,337,916
NOTE-11 SHORT TERM LOANS & ADVANCES:			
(Unsecured, Considered Good)			
Advances & Deposits	19,817,253		44,997,898
Input Service Tax	3,491,091		2,084,357
Input VAT	540,649		182,942
Service Tax Paid	472,289		376,346
Deposits	-		-
Advance Tax	7,825,000		5,925,000
Self Assessment Tax	3,464,158		121,550
TDS on sale of Property	1,002,985		198,633
TDS Receivable	317,151		261,113
TDS - Excess Paid	55,169		-
Loans & Advances to Sundry Creditors	48,242,278		68,606,472
		85,228,024	122,754,312
GRAND TOTAL	(A+B)	112,459,114	139,092,228

For Durga Projects & Infrastructure Pvt. Ltd.


Director



For Durga Projects & Infrastructure Pvt. Ltd.


Director

NOTE-12 OTHER NON-CURRENT / CURRENT ASSETSPreliminary Expenses

Opening Balance

29,285

39,046

Less: Amortised for the year

9,761

9,761

Non-current portion

9,763

19,524

Current portion

9,761

9,761

Total

19,524

29,285

Prepaid Expense

Non-current portion

5,014

-

Current portion

246,549

48,661

Total

251,564

48,661

Insurance

Non-current portion

-

46,285

Current portion

313,706

185,649

Total

313,706

231,934

Revenue Recognised on Construction Contract

251,111,684

6,392,492

Total Non-Current Portion

14,777

65,809

Total Current Portion

251,681,700

6,636,563

NOTE-13 NON-CURRENT INVESTMENTS

- a) Investment in Equity Instruments - Unquoted
(Equity Shares of Face Value of Rs. 10 each,
fully paid-up unless otherwise stated)

Devshwar Vyapaar Private Limited

5,250,000

5,250,000

1,92,000 (P.Y 1,92,000) Equity Shares

Durga Hi - Rise Pvt. Ltd.

39,000,000

39,000,000

3,90,000 (P.Y 3,90,000) Equity Shares

HDFC Mutual Fund

281,435

-

TOTAL NON-CURRENT INVESTMENTS

44,531,435

44,250,000

NOTE-14 INVENTORIES :

(Cost or Net Realisable Value, whichever is lower)

(As Taken, Valued & Certified By The Management)

Work In Progress

527,225,686

249,261,900

Less : Project cost recognised

215,403,933

-

Work In Progress to be carried forward

311,821,753

249,261,900

Finished Flats

6,392,786

11,696,786

318,214,539

260,958,686

For Durga Projects & Infrastructure Pvt. Ltd.

Director

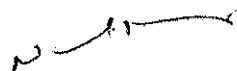


For Durga Projects & Infrastructure Pvt. Ltd.

Director

NOTE-15 CASH & BANK BALANCES :			
(A) Cash in Hand		2,676,672	742,423
(B) Balance With Banks (in Current Accounts)		19,696,105	6,649,222
GRAND TOTAL	(A+B)	22,372,777	7,391,645
NOTE-16 TRADE RECEIVABLE			
(unsecured considered goods unless stated otherwise)			
Receivables against sale of flat		13,610,618	11,124,976
		13,610,618	11,124,976

For Durga Projects & Infrastructure Pvt. Ltd.


Director

For Durga Projects & Infrastructure Pvt. Ltd.


Director



DURGA PROJECTS & INFRASTRUCTURE PRIVATE LIMITED
NOTES TO AND FORMING PART OF FINANCIAL STATEMENTS AS AT 31.03.2015

NOTE-9 FIXED ASSETS

GRCS BLOCK	Freehold land	Plant & Machinery	Furniture & Fixtures	Vehicles	Office Equipments	Others	(Amount in Rs.)	
							Total	Total
Estimated Cost/Revaluation and / or Book Value as at: 31st March, 2013	62,380,944	8,092,557	380,303	4,426,376	281,668	2,595,748	73,157,595	
Additions	-	-	201,678	1,220,094	169,235	1,223,111	2,814,118	
Deduction/ Adjustment	(62,380,944)	-	-	-	-	-	-	
Estimated Cost/Revaluation and / or Book Value as at: 31st March, 2014	-	8,092,557	581,981	5,646,470	450,903	3,818,859	13,590,769	
Additions	-	-	12,940	4,533,196	59,584	1,126,264	5,731,985	
Deduction/ Adjustment	-	-	-	-	-	-	-	
Estimated Cost/Revaluation and / or Book Value as at: 31st March, 2015	-	8,092,557	594,921	10,179,666	510,487	4,945,123	24,322,753	
Depreciation & Amortisation								
Upto 31st march 2013	-	2,935,307	133,760	880,202	31,428	1,227,805	5,208,502	
For the year	-	717,373	61,347	1,056,573	41,101	789,507	2,665,902	
Deductions	-	-	-	-	-	-	-	
Upto 31st march 2014	-	3,652,680	195,107	1,936,775	72,529	2,017,312	7,874,404	
For the year	-	856,896	110,813	1,323,467	210,987	1,442,018	3,944,180	
Deductions(Retained Earnings)	-	-	-	-	9,644	12,413	22,056	
Upto 31st march 2015	-	4,509,576	305,920	3,260,243	293,159	3,471,742	11,840,640	
Net Block								
As on 31st March, 2014	-	4,439,877	386,873	3,709,695	378,373	1,801,517	10,716,365	
For Durga Projects & Infrastructure Pvt. Ltd.								
As on 31st March, 2015	-	3,582,980.52	289,001.30	6,919,423.38	217,327.20	1,473,381.22	12,482,113.62	

Director

Director

