

RASHMI ENGICON PRIVATE LIMITED

Balance Sheet as at 31st March, 2014

[Amount in `]

[Amount in `]

Particulars	Notes	As at 31st March, 2014	As at 31st March, 2013
Equity and Liabilities			
Shareholders' Fund			
Share Capital	2.1	20,00,000	20,00,000
Reserves and Surplus	2.2	<u>71,39,544</u>	<u>68,78,726</u>
		91,39,544	88,78,726
Current liabilities			
Short term borrowings	2.3	7,56,83,974	4,88,11,502
Trade payables	2.4	1,65,06,106	1,18,98,656
Other current liabilities	2.5	1,71,98,690	26,45,075
Short term provisions	2.6	<u>2,18,404</u>	<u>2,39,422</u>
		10,96,07,174	6,35,94,655
Total		<u>11,87,46,718</u>	<u>7,24,73,381</u>
Assets			
Non-Current assets			
Fixed assets			
Tangible assets	2.7	61,04,747	55,85,906
Deferred Tax Asset (Net)	2.8	1,68,338	1,38,694
Long Term Loans and Advances	2.9	6,20,998	6,20,998
Non Current Investments	2.10	50,000	50,000
Current Assets			
Inventory	2.11	4,18,16,051	80,95,780
Trade receivables	2.12	87,70,142	87,70,142
Cash & cash equivalents	2.13	3,92,532	1,24,366
Short term - Loans & advances	2.14	<u>6,08,23,910</u>	<u>4,90,87,495</u>
		11,18,02,635	6,60,77,783
Total :		<u>11,87,46,718</u>	<u>7,24,73,381</u>

Significant Accounting Policies

Notes forming part of accounts

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

As per our attached report of even date

FOR HARSHAD SUDHIR & CO.

[Firm Registration No. 129775W]

Chartered Accountants

Sudhir S. Shah
Partner
Mem. No. 115947



Place : Ahmedabad
Date : 2nd September, 2014

FOR AND ON BEHALF OF THE BOARD

[Signature]
Director

Director

Place : Ahmedabad
Date : 2nd September, 2014

2.24 Balances of Sundry Debtors, Creditors and Loans and Advances are subject to confirmation from respective parties.

2.25 Directors' Remuneration is made up of :

Year	2013-14	2012-13
Salary	27,00,000	16,00,000
Total :...	27,00,000	16,00,000

2.26 Auditors' Remuneration is made up of :

Year	2013-14	2012-13
Audit Fees	20,000	50,000
Taxation	10,000	20,000
Total :...	30,000	70,000

2.27 EARNINGS PER SHARE

Particulars	2013-14 [`]	2012-13 [`]
Net Profit/(Loss) after Current and Deferred Tax	2,60,818	4,31,473
Weighted Average Number of Equity Shares	2,00,000	33,750
Basic EPS	1.30	12.78
Face Value / Nominal Value of Share	10	10

2.28 Expenditure in Foreign Currency Rs. Nil

2.29 Earning in Foreign Exchange Rs. Nil

As per our attached report of even date

FOR, HARSHAD SUDHIR & CO.
CHARTERED ACCOUNTANTS
FRN No. 129775W

CA SUDHIR S. SHAN

Partner
M. No. 115947

FOR, RASHMI ENGICON PVT. LTD.

Deepak N Hirpara Jignesh N Hirpara

Director

Director

Place : Ahmedabad
Date : 02-09-2014

Place : Ahmedabad
Date : 02-09-2014

RASHMI ENGICON PRIVATE LIMITED

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

Particulars	Notes	2013-14	[Amount in `]	[Amount in `]
Income				
Revenue from operations	2.15	81,75,738		63,58,647
Other Income	2.16	47,24,208		20,74,539
Total Revenue			1,28,99,946	84,33,186
Expenses				
Change in Inventory	2.17	-3,37,20,271		-80,95,780
Purchase of Material Consumed	2.18	1,86,89,734		26,84,528
Employee benefits	2.19	47,77,002		29,49,244
Finance costs	2.20	14,40,778		4,37,218
Depreciation	2.7	14,25,801		13,29,508
Direct, Administrative and other expenses	2.21	1,98,37,324		85,63,194
Total Expenses			1,24,50,368	78,67,912
Profit/ (Loss) Before Extraordinary Items & Tax			4,49,578	5,65,274
Exceptional & Extraordinary items	2.22		0	5,000
Profit Before Tax			4,49,578	5,60,274
Tax Expenses	2.23			
Current Tax		2,18,404		2,39,422
Deferred Tax		-29,644		-1,10,621
			1,88,760	1,28,801
Profit/(Loss) after tax			2,60,818	4,31,473
Balance brought forward			68,78,726	64,47,253
Balance Carried to Balance Sheet			71,39,544	68,78,726
Earnings per equity share: Basic and diluted			1.30	12.78

Significant Accounting Policies

1

Notes forming part of accounts

2

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

As per our attached report of even date

FOR HARSHAD SUDHIR & CO.

[Firm Registration No. 129775W]

Chartered Accountants

Sudhir S. Shah
Partner
Mem. No. 115947



FOR AND ON BEHALF OF THE BOARD

[Signature]
Director

Director

Place : Ahmedabad
Date : 2nd September, 2014

Place : Ahmedabad
Date : 2nd September, 2014

RASHMI ENGICON PRIVATE LIMITED

2 Notes forming part of accounts

2.2 Reserves and surplus

Particulars	[Amount in `]	[Amount in `]
	As at 31st March, 2014	As at 31st March, 2013
Surplus / (Deficit) in Statement of Profit and Loss		
Balance as per previous financial statements	68,78,726	64,47,253
Add : Profit for the year	<u>2,60,818</u>	<u>4,31,472</u>
Balance available for appropriation	71,39,544	68,78,726
Less : Appropriations		
Transfer to General Reserve	0	0
Proposed Dividend	0	0
Tax on Dividend	<u>0</u>	<u>0</u>
Net Surplus / (Deficit)	<u>71,39,544</u>	<u>68,78,726</u>

2.3 Short term borrowings

Particulars	[Amount in `]	[Amount in `]
	As at 31st March, 2014	As at 31st March, 2013
Loans repayable on demand		
Secured		
From Banks (Secured against hypothecation of tangible fixed assets)	30,96,367	28,66,895
Unsecured		
From Directors & Relatives Inter Corporate Deposits	<u>6,30,87,607</u> <u>95,00,000</u>	<u>4,59,44,607</u> <u>0</u>
	<u>7,56,83,974</u>	<u>4,88,11,502</u>

2.4 Trade payables

Particulars	[Amount in `]	[Amount in `]
	As at 31st March, 2014	As at 31st March, 2013
For Goods and Services		
Related party	58,68,966	35,86,570
Others	<u>1,06,37,140</u>	<u>83,12,086</u>
	<u>1,65,06,106</u>	<u>1,18,98,656</u>

2.5 Other current liabilities

Particulars	[Amount in `]	[Amount in `]
	As at 31st March, 2014	As at 31st March, 2013
Statutory dues	5,60,728	89,513
Others	<u>1,66,37,962</u>	<u>25,55,562</u>
	<u>1,71,98,690</u>	<u>26,45,075</u>

2.6 Short term provisions

Particulars	[Amount in `]	[Amount in `]
	As at 31st March, 2014	As at 31st March, 2013
Provision for Current Tax	2,18,404	2,39,422
	<u>2,18,404</u>	<u>2,39,422</u>

2.7 Tangible Assets

Sr. No.	Particulars	GROSS BLOCK (AT COST)			DEPRECIATION			NET BLOCK			
		As at 01/04/2013 Rs.	Addition Rs.	Deduction/ Adjustment Rs.	As at 31/03/2014 Rs.	Up to 31/03/2013 Rs.	For the year Rs.	Deduction/ Adjustment Rs.	Up to 31/03/2014 Rs.	As at 31/03/2014 Rs.	As at 31/03/2013 Rs.
1	Plant and Machinery	40,92,352	44,600	0	41,36,952	15,31,243	3,58,547	0	18,89,790	22,47,162	25,61,109
2	Vehicles	42,56,696	18,79,542	0	61,36,238	14,64,878	10,06,660	0	24,71,538	36,64,700	27,91,818
3	Furniture and Fixture	2,79,336	0	0	2,79,336	1,00,430	32,382	0	1,32,812	1,46,524	1,78,906
4	Computers	1,41,525	20,500	0	1,62,025	87,452	28,212	0	1,15,664	46,361	54,073
		87,69,909	19,44,642	0	1,07,14,551	31,84,003	14,25,801	0	46,09,804	61,04,747	55,85,906
	Previous Year :	75,73,730	17,48,584	5,52,405	87,69,909	21,31,917	13,29,508	2,77,422	31,84,003	55,85,906	



RASHMI ENGICON PRIVATE LIMITED

2 Notes forming part of accounts

2.8 Net Deferred tax (Asset)/ Liability

Particulars	[Amount in `] As at 31st March, 2014	[Amount in `] As at 31st March, 2013
Deferred Tax Asset		
Difference of book depreciation and tax depreciation	1,68,338	1,38,694
Disallowance U/s. 43B	0	0
Disallowance U/s. 40(a)	0	0
Disallowance U/s. 35DD	0	0
Net Deferred Tax Asset / (Liability)	1,68,338	1,38,694

2.9 Long Term Loans and Advances

Particulars	[Amount in `] As at 31st March, 2014	[Amount in `] As at 31st March, 2013
Security Deposits	1,22,100	1,22,100
Balances With government Authorities	4,98,898	4,98,898
	6,20,998	6,20,998

2.10 Non Current Investment

Particulars	[Amount in `] As at 31st March, 2014	[Amount in `] As at 31st March, 2013
Investment in Equity Instrument of associates 5000 shares of Landmark Engicon Private Limited of Rs. 10/- each	50,000	50,000
	50,000	50,000

2.11 Inventories

(As taken, valued and certified by the Management)

Particulars	[Amount in `] As at 31st March, 2014	[Amount in `] As at 31st March, 2013
Raw Materials	0	0
Work In Progress- Real Estate	4,18,16,051	80,95,780
Finished Goods	0	0
	4,18,16,051	80,95,780

Inventory items have been valued considering the significant accounting policy disclosed in Note no. 1 to these financial statement.

2.12 Trade Receivable

Particulars	[Amount in `] As at 31st March, 2014	[Amount in `] As at 31st March, 2013
Unsecured, Considered Good		
Debts outstanding for the period exceeding six months	87,70,142	76,74,136
Others	0	10,96,006
	87,70,142	87,70,142



RASHMI ENGICON PRIVATE LIMITED

2 Notes forming part of accounts

2.13 Cash and Cash Equivalents

Particulars	[Amount in '1 As at 31st March, 2014]	[Amount in '1 As at 31st March, 2013]
Balances with scheduled banks	2,08,538	48,892
Cash in hand	1,83,994	75,474
	<u>3,92,532</u>	<u>1,24,366</u>

**2.14 Short-term loans and advances
(Considered good unless otherwise stated)**

Particulars	[Amount in '1 As at 31st March, 2014]	[Amount in '1 As at 31st March, 2013]
Security Deposits	33,97,214	33,67,220
To Related Party	5,42,04,834	4,28,12,188
To Others	24,14,376	24,20,000
Advance Salary	0	10,000
Balances With government Authorities	8,07,486	4,22,919
Prepaid Expenses	0	55,168
	<u>6,08,23,910</u>	<u>4,90,87,495</u>



RASHMI ENGICON PRIVATE LIMITED

2 Notes forming part of accounts

2.15 Revenue from operations

	[Amount in `]	[Amount in `]
Particulars	2013-14	2012-13
Construction Income	75,10,756	58,95,984
Service Tax on Income	6,64,982	6,62,683
	<u>81,75,738</u>	<u>63,58,647</u>

2.16 Other Income

	[Amount in `]	[Amount in `]
Particulars	2013-14	2012-13
Kasar & Vataw	92,768	0
Mis Site Income	26,700	0
Interest income	46,04,740	20,12,522
Profit on Sale of Fixed Asset	0	62,017
	<u>47,24,208</u>	<u>20,74,539</u>

2.17 Increase (Decrease) in Work in progress

	[Amount in `]	[Amount in `]
Particulars	2013-14	2012-13
Opening Stock	80,95,780	0
Work in Progress		
Closing Stock	4,18,16,051	80,95,780
Work in Progress		
	<u>-3,37,20,271</u>	<u>-80,95,780</u>

2.18 Purchase of Material Consumed

	[Amount in `]	[Amount in `]
Particulars	2013-14	2012-13
Material Purchase - Construction Activity		
Blocks	0	0
Bricks Purchase	0	3,34,450
Purchase Brick, Sand, Stone Chip (RVPL)	0	4,74,311
Fly Ash Bricks	39,263	0
Hardware and Sanitary	0	0
Mix Concrete (Raipur)	50,175	0
Plywood (angul)	0	0
Sand	5,17,814	0
Stone chips	1,36,685	0
Stores and Spares	3,00,529	0
VAT On Purchase	31,435	0
Material Purchase - Building Activity		
Alluminium Section Window	0	44,574
Bricks	8,17,620	3,00,000
Cement Purchase	44,47,600	42,525
Electric Good Purchase	1,61,438	6,815
Hardware & Sanitary Purchase	4,65,605	38,437
Paints	525	4,206
PVC Door	0	5,800
Playwood Timber	4,30,272	0
Pumbling Purchase	76,593	0
Sand, Grit, Kapchi Etc Purchase	18,52,873	3,12,674
Steel Purchase	93,39,267	10,07,804
Tiles Purches	0	46,177
Wall Putty	22,040	0
Water Pump Purchase A/c kasar	0	71,912
	<u>0</u>	<u>-5,157</u>
	<u>1,86,89,734</u>	<u>26,84,528</u>



RASHMI ENGICON PRIVATE LIMITED

2 Notes forming part of accounts

2.19 Employees Benefits

	[Amount in `]	[Amount in `]
	2013-14	2012-13
Particulars		
Salary, Wages and Bonus - Construction Activity	13,38,519	10,44,101
Salary, Wages and Bonus - Building Activity	6,88,424	2,31,000
Contribution to Provident and other funds	13,739	44,626
Staff Welfare	36,320	29,517
Director's Remuneration	27,00,000	16,00,000
	<u>47,77,002</u>	<u>29,49,244</u>

2.20 Finance Cost

	[Amount in `]	[Amount in `]
	2013-14	2012-13
Particulars		
Interest	3,37,184	4,32,222
To Bank	11,03,594	4,996
To Others	<u>14,40,778</u>	<u>4,37,218</u>

2.21 Direct, Administrative and other Expenses

	[Amount in `]	[Amount in `]
	2013-14	2012-13
Particulars		
Direct Expenses		1,58,531
Power Fuel & Water Charges	1,22,885	
Repairs and Maintenance:		14,860
Plant, Machinery and Other Equipments	34,657	8,300
Computers	8,450	38,086
Vehicle Repairing	<u>66,993</u>	<u>61,246</u>
	<u>1,10,100</u>	
Lodging And Medical Exp	1,18,400	69,089
Site and Other Exp	1,33,394	41,826
Service Tax and WCT	17,02,057	2,82,749
Plan Passing Charges Building Activity	0	32,18,798
Transportation Expenses - Construction Activity	9,43,351	1,68,580
Transportation Expenses - Building Activity	18,61,565	2,63,896
Labour Charges - Construction Activity	23,35,592	10,40,941
Labour Charges - Building Activity	<u>97,36,058</u>	<u>10,15,061</u>
	1,70,63,402	63,20,717
Other Expense		53,000
Fees and Legal Expenses	1,28,400	70,000
Auditor's Remuneration	30,000	3,29,224
Rent, Rates & Taxes	5,03,358	96,251
Insurance Charges	1,72,018	42,232
Travelling Expenses	26,185	40,525
Telephone Expenses	56,141	13,860
Advertisement Expenses	19,049	37,497
Office Expenses	49,744	654
Donation	17,200	67,976
Other Expenses	<u>47,429</u>	<u>7,51,219</u>
	10,49,524	7,51,219
Expenses Related to Building Activity	17,24,398	14,91,258
	<u>1,98,37,324</u>	<u>85,63,194</u>

Auditor, Remuneration is made of :

Statutory Audit Fees	20,000	50,000
Tax Audit Fees	10,000	20,000
	<u>30,000</u>	<u>70,000</u>

RASHMI ENGICON PRIVATE LIMITED

2 Notes forming part of accounts

2.22 Exceptional Items

	[Amount in `]	[Amount in `]
Particulars	2013-14	2012-13
Preliminary Expenses Written off	0	5,000
	<u>0</u>	<u>5,000</u>

2.23 Tax Expenses

	[Amount in `]	[Amount in `]
Particulars	2013-14	2012-13
Provision for Taxation :	2,18,404	2,39,422
(a) Current Tax	-29,644	-1,10,621
(b) Deferred Tax	<u>1,88,760</u>	<u>1,28,801</u>

