

ISCON CITY CENTER PVT LTD
(Formerly known as Vedica Procon Private Limited)

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON MARCH 31, 2016

(Amount in ₹)

	Note No.	Year Ended March, 31	
		2016	2015
<u>INCOMES</u>			
Revenue from Operations		-	-
		-	-
<u>EXPENSES :</u>			
Cost of Development	12	-	-
Other Expenses	13	10,57,502	1,16,388
Total Expenses		10,57,502	1,16,388
PROFIT/(LOSS) BEFORE TAX :		(10,57,502)	(1,16,388)
Less / [Add] : Tax Expenses :		-	-
Current Tax		-	-
Prior Period Adj.		24,965	-
<u>PROFIT/(LOSS) FOR THE YEAR FROM CONTINUING OPERATIONS :</u>		(10,82,467)	(1,16,388)
Earnings per Equity Share [EPS] [in ₹]			
Basic & Diluted		(54.12)	(5.82)
Significant Accounting Policies			
Notes to the financial statements	14		

For, Dhiren Shah & Co.
Chartered Accountants
FRN No. 114633W



(Dhiren Shah)
Partner
Mem. No. 035824

Place: Ahmedabad
Date: 05.09.2016

For, Iscon City Center Pvt. Ltd.



Director



Director

Place: Ahmedabad
Date: 05.09.2016

ISCON CITY CENTER PVT LTD
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CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016

(Amount in ₹)

Particulars	Year Ended March 31,			
	2016		2015	
A: CASH FLOW FROM OPERATING ACTIVITIES :				
Net profit before tax as per Statement of Profit & Loss		(10,82,467)		(1,16,388)
Adjustments made for :				
Preliminary Expenditure Written Off	24,965.00	24,965	-	0
Operating profit before change in working capital		-10,57,502		-1,16,388
Adjustments for :				
Increase/ (Decrease) in Other Current liabilities	4,37,67,206		35,91,264	
Increase/(Decrease) in Trade payable	(47,74,427)		74,968	
(Increase)/Decrease in Inventory	(1,57,91,13,547)		-11,93,66,816	
(Increase)/Decrease in trade receivable	(6,50,000)		0	
(Increase)/Decrease in short term advances	1,48,26,26,637		-1,06,50,00,000	
(Increase)/Decrease in other current asset	(2,09,43,001)		0	
Cash generated form operations		(7,90,87,132)		(1,18,07,00,584)
Income Tax paid		(8,01,44,634)		(1,18,08,16,972)
Net cash flow from operating activities		(8,01,44,634)		(1,18,08,16,972)
B. CASH FLOW FROM INVESTING ACTIVITIES :				
Interest Income on NSC	0			
VAT deposit	0		(10,000)	
Net Cash flow from investing activities				(10,000.00)
C. CASH FLOW FROM FINANCING ACTIVITIES :				
Unsecured loans taken	8,03,47,376		1,18,13,15,994	
Interest Paid	-		-	
Net Cash flow from Financing activities		8,03,47,376		1,18,13,15,994
Net Increase in Cash OR Cash Equivalents		2,02,742		4,89,022
Cash and cash equivalents at the beginning of the year		6,52,206		1,63,184
Cash and cash equivalents at the close of the year		8,54,948		6,52,206
Net increase in Cash or Cash Equivalents		2,02,742		4,89,022

As per our attached report of even date

For, Dhiren Shah & Co.
Chartered Accountants
FRN No. 114638W

(Dhiren Shah)
Partner
Mem. No. 035824

Place: Ahmedabad
Date: 05.09.2016

For, Iscon City Center Pvt. Ltd.

Gaur Gupta
Director

Pradeep
Director

Place: Ahmedabad
Date: 05.09.2016

ISCON CITY CENTER PVT LTD
(Formerly known as Vedica Procon Private Limited)

NOTES TO THE FINANCIAL STATEMENT

(Amount in Rs.)

As at March, 31	
2016	2015

NOTE - 1 : SHARE CAPITAL :

AUTHORISED:
50,000 Equity Shares Of ₹ 10/- Each

	5,00,000	5,00,000
TOTAL	5,00,000	5,00,000

ISSUED, SUBSCRIBED AND PAID UP:
20,000 Equity Shares Of ₹ 10/- Each

	2,00,000	2,00,000
TOTAL	2,00,000	2,00,000

A The reconciliation of the number of Shares outstanding as at March 31, 2016 and as at March 31, 2015 is as under:

Number of shares at the beginning
Add: Shares issued during the year
Less: Shares Bought Back during the year Number of
shares at the end

20,000	20,000
-	-
20,000	20,000

B The equity share holders of the Company are entitled to receive interim and/ or final dividend as declared and approved by the Board of Directors and/ or the share holders of the Company. The dividend so declared will be in proportion to the number of equity shares held by the share holders.

C Details of Share Holders holding more than 5% of Equity Shares as at March 31, 2016 is as under:

Name of Shareholder	2016		2015	
	No. of Equity Share held	% of Holding	No. of Equity Share held	% of Holding
Sheetal Infrastructure Pvt Ltd			9,500	47.50%
JP Iscon Ltd	15,000	75.00%	5,000	25.00%
Jayesh Kotak (Nominee - JP Iscon Ltd)	5,000	25.00%	-	-
Jason Infrastructure Ltd			5,000	25.00%



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NOTES TO THE FINANCIAL STATEMENT

		(Amount in Rs.)	
		As at March, 31	
		2016	2015
NOTE - 2 : RESERVES & SURPLUS :			
SURPLUS :			
Balance as per last Balance Sheet		(1,60,117)	(43,729)
Add : Profit / [Loss] for the year		(10,82,467)	(1,16,388)
Balance as at year end		(12,42,584)	(1,60,117)
		(12,42,584)	(1,60,117)
NOTE - 3 : SHORT-TERM BORROWINGS :			
Unsecured Loans		9,78,29,897	24,09,65,994
Loans from Directors & Their Relatives		1,57,71,00,453	1,35,37,27,637
Allahabad Bank		1,10,657	-
		1,67,50,41,007	1,59,46,93,631
NOTE - 4 : TRADE PAYABLES :			
Micro, Small and Medium Enterprises		-	-
Others		11,64,089	59,38,516
	TOTAL	11,64,089	59,38,516
NOTE - 5 : OTHER CURRENT LIABILITIES :			
Other Payables :			
Payable to Statutory authorities		1,06,09,309	35,92,464
Advance Booking for Proposed Project		3,67,50,361	-
	TOTAL	4,73,59,670	35,92,464
NOTE - 6 : OTHER NON-CURRENT ASSET			
Preliminary expenditure		-	24,965
VAT(Deposit)		10,000	10,000
	TOTAL	10,000	34,965
NOTE - 7 : INVENTORIES :			
Construction Work-in-Progress *		1,70,00,64,233	12,09,50,686
	TOTAL	1,70,00,64,233	12,09,50,686
NOTE - 8 : TRADE RECEIVABLES			
Advance to creditors		6,50,000	-
	TOTAL	6,50,000	-
NOTE - 9 : CASH AND CASH EQUIVALENTS :			
Balances With Banks		2,99,370	2,93,671
Cash On Hand		-	3,58,535
Cash seized by IT dept		5,55,578	-
	TOTAL	8,54,948	6,52,206
NOTE - 10 : SHORT-TERM LOANS & ADVANCES :			
Loans and Advances For Land Purchase		-	1,48,26,26,637
		-	-
		-	1,48,26,26,637
NOTE - 11 : OTHER CURRENT ASSETS:			
Balance with Government Authorities		1,94,29,007	-
Service tax receivable from members		15,13,994	-
	TOTAL	2,09,43,001	-



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NOTES TO THE FINANCIAL STATEMENT

(Amount in Rs.)

As at March, 31

2016

2015

NOTE - 12 : COST OF DEVELOPMENT :

Opening Stock	12,09,50,686	15,83,870
Add : Costs incurred during the year		
AAC Block	36,000	
Cement Purchase	8,100	
Other Material Purchase	2,800	
Steel Purchase	15,900	
Advocate Fees	1,31,57,250	1,35,71,210
JCB / Tractor Rent	2,22,425	
Labour Charges	16,780	
Professional & Consulting Fees	3,87,723	1,46,068
Security Charges	1,76,361	8,43,600
Stationary & Printing Exp. (Cost)	2,62,926	1,04,390
Transportation Charges (GTA)	2,48,400	
Electricity Exp.	2,89,530	
Interest expense	18,31,41,893	10,43,26,548
Legal fees expense		3,75,000
Reimbursement Expense	9,000	
Event Exp.	15,82,728	
Land Purchase (Omex)	1,56,99,48,637	
	1,76,95,06,453	11,93,66,816
	19,03,92,906	-
Less : Interest income received		
	19,03,92,906	-
TOTAL	1,57,91,13,547	11,93,66,816
	1,70,00,64,233	12,09,50,686
TOTAL	-	-

NOTE - 13 : OTHER EXPENSES :

Audit Fees	57,500	51,561
Miscellaneous Expenses	10,00,002	64,827
TOTAL	10,57,502	1,16,388



ISCON CITY CENTER PVT LTD
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GROUPING FORMING PART OF THE NOTES

(Amount in Rs.)

Particulars		Year Ended March 31,	
		2016	2015
NOTE - 3 : SHORT-TERM BORROWINGS :			
Unsecured Loans			
Arpit		50,47,015	7,19,00,726
Deepa Ashit Shah		-	3,47,670
Jadav Babalbhai		1,00,00,000	1,00,00,000
Jason Infrastructure		6,00,00,000	6,00,00,000
Tamara Paras Pandit		-	51,000
Samyak Services		50,33,948	6,67,53,890
Globex Finance Services		1,09,32,541	-
S.Mangaldas Finance Corporation		48,00,197	6,82,24,852
Surendra Mangaldas HUF		20,16,196	3,37,38,856
(A):		9,78,29,897	31,10,16,994
Loans from Directors & Their Relatives			
Sheetal Infrastructure Pvt. Ltd.		-	2,08,26,637
Jayesh T. Kotak		1,10,03,984	1,15,28,50,000
J P Iscon Ltd.		1,56,60,96,469	11,00,00,000
(B):		1,57,71,00,453	1,28,36,76,637
(A+B):		1,67,49,30,350	1,59,46,93,631
NOTE - 4 : TRADE PAYABLES :			
Amar Dave		-	58,500
B.J.Shah & Brothers		16,545	16,545
ADS Architect Pvt. Ltd.		2,88,203	2,88,203
Prima Xerox		36,011	26,918
Singhi & Co.		-	1,310
USPI Security & Investigation Pvt. Ltd.		-	47,040
Force security services		37,240	-
Dhiren Shah & Co.		52,500	-
Killol v Shelat		5,76,000	-
Stroke and Arrow		1,24,283	-
Neelam fabrication		16,612	-
Jay Ambe Trading Co		16,695	-
TOTAL :A		11,64,089	4,38,516
Advance			
Jagrit Jawerilal Jain			27,50,000
Rohitkumar Jawerilal Jain			27,50,000
TOTAL :B		-	55,00,000
TOTAL :A+B		11,64,089	59,38,516
NOTE - 5 : OTHER CURRENT LIABILITIES			
Payable to Statutory authorities			
Service Tax		94,323	
Tax Deducted at Source (Contractor)- 1%		1,627	
Tax Deducted at Source (Contractor)		13,040	960
Tax Deducted at Source (Interest)		1,04,31,319	35,85,004
Tax Deducted at Source (professional)		69,000	6,500
TOTAL		1,06,09,309	35,92,464
Advance Booking for Proposed Project			
TOTAL		3,67,50,361	-
NOTE -8: TRADE RECEIVABLES			
Advance to creditors			
H Desai & co		4,00,000	
Vimal A Purohit		2,50,000	
TOTAL		6,50,000	



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GROUPING FORMING PART OF THE NOTES

(Amount in Rs.)

Particulars	Year Ended March 31,	
	2016	2015,
NOTE - 9 : CASH AND CASH EQUIVALENTS :		
BANK BALANCES:		
With Scheduled Banks :		
Allahabad Bank		1,07,959
ICICI Bank Limited		
SBI Escrow A/c.	2,99,370	
TOTAL : A	2,99,370	1,07,959
Cash On Hand		3,58,535
TOTAL : B	-	3,58,535
Total A + B	2,99,370	4,66,494
NOTE - 11 : OTHER CURRENT ASSETS:		
Balance with Government Authorities		
S.TAX INPUT CREDIT 1% (SHEC) (1%)	6	
S.TAX INPUT CREDIT 2% (EC) (2%)	12	
S.TAX INPUT CREDIT (BASIC)	2,08,171	
S.TAX PAYABLE (Rcm)	98,310	
S.TAX RCM INPUT CREDIT (BASIC) (RCM)	83,218	
Tds Receivable for A.Y. 2016-17	1,90,39,290	
TOTAL	1,94,29,007	
Service tax receivable against the Proposed Booking	15,13,994	
TOTAL	15,13,994	
NOTE - 13 : OTHER EXPENSES :		
R O C Exp.	162	105
Bank Charges	22,619	38,704
Printing & Stationery		
Interest on TDS	37,274	1,018
INTEREST ON SERVICE TAX	7,679	
INTEREST ON VAT	2,231	
Vat Expense	2,15,370	25,000
ADVOCATE REIMBURSEMENT EXP.	9,550	
MISC. EXP.	140	
Security Service Charges	4,97,514	
S.TAX EXP. (ADVOCATE FEES)	95,386	
S.TAX EXP. (GTA)	373	
S.TAX EXP. (RCM)	501	
Stationary & Printing Exp. (Exp.)	1,11,203	
TOTAL	10,00,002	64,827

