

Shantigram Estate Management Private Limited
Statement of Profit and Loss for the year ended March 31, 2016

Particulars	Notes	Year ended March 31, 2016 Rs.	Year ended March 31, 2015 Rs.
Income:			
I. Revenue from Operations	19	19,27,822	19,05,778
II. Other Income	20	1,93,94,402	39,69,612
III. Total Revenue (I + II)		2,13,22,224	58,75,390
IV. Expenses:			
(a) Cost of Construction	21	-	-
(b) Finance Costs	22	1,53,22,405	1,00,78,320
(c) Depreciation and amortisation expense	23	2,81,261	7,27,189
(d) Other Expenses	24	50,36,178	4,08,34,917
Total Expenses		2,06,39,844	5,16,40,426
V. Profit / (Loss) for the year before taxation (III - IV)		6,82,380	(4,57,65,036)
VI. Tax expense / (benefit):			
- Current Tax		-	-
- Deferred Tax		-	-
- Short / (Excess) Provision for taxation of earlier years		11,520	-
Net tax expense / (benefit)		11,520	-
VII. Profit / (Loss) for the year (III-VI)		6,70,860	(4,57,65,036)
Earnings per Share of (face value Rs. 10 each) Basic and Diluted	28	13.42	(915.30)
Significant accounting policies	2		

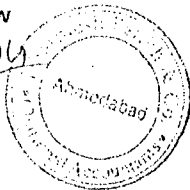
The accompanying notes are integral part of the financial statements.

As per our attached report of even date

For Dharmesh Parikh & Co.
Chartered Accountants
Firm Reg No.: 112054W

Kanti Gothi
Partner
(M. No. 127664)

Place: Ahmedabad
Date: 23/05/2016



For and on behalf of the Board of Directors of
Shantigram Estate Management Private Limited.

Mr. Laxmiprasad Choudhary
Chairman

Mr. Rakshit Shah
Director



Place: Ahmedabad
Date: 23/05/2016

Shantigram Estate Management Private Limited
Notes forming part of the financial statements for the year ended March 31, 2016

Particulars	Year ended March 31, 2016 Rs.	Year ended March 31, 2015 Rs.
NOTE : 19		
REVENUE FROM OPERATIONS		
Revenue from Sale of Villas		
Other Operating Income		
Income from Cancellation of Bookings	19,27,822	19,05,778
	19,27,822	19,05,778
NOTE : 20		
OTHER INCOME		
Interest Income		
- on Fixed Deposits with Bank	36,88,398	37,36,971
- on others	1,53,30,173	-
Profit on sale of fixed assets	2,75,834	1,99,101
Liabilities no longer required written back	-	22,472
Miscellaneous Income	99,997	11,068
	1,93,94,402	39,69,612
NOTE : 21		
Cost Of Construction		
Opening Stock of Land and Construction work-in-progress	3,06,34,61,401	2,37,65,96,561
Add: Direct construction and development cost		
- Cost of Land Purchased	52,65,12,707	16,55,45,678
- Construction Cost	22,87,09,377	40,59,73,579
- Finance Cost	11,80,30,043	11,37,10,686
- Other expenses	48,20,993	16,34,897
Closing Stock of Land and Construction work-in-progress	3,94,15,34,521	3,06,34,61,401
Cost Of Construction		
NOTE : 22		
FINANCE COSTS		
- on Borrowings	11,00,14,372	11,37,10,686
- on Others	2,30,42,494	1,00,32,700
Other Borrowing Cost	2,95,582	45,620
	13,33,52,448	12,37,89,006
Less : Allocated to cost of inventories	11,80,30,043	11,37,10,686
	1,53,22,405	1,00,78,320
NOTE : 23		
DEPRECIATION AND AMORTISATION EXPENSE		
Depreciation on Tangible Assets	2,81,261	7,27,189
Amortisation on Intangible Assets	-	-
	2,81,261	7,27,189
NOTE : 24		
OTHER EXPENSES		
Site expenses	-	6,08,827
Rates and taxes	8,73,314	1,13,070
Communication expenses	-	5,917
Stationery and printing expenses	7,697	31,341
Insurance expenses	28,650	78,689
Legal and professional fees (Includes Merger Expenses: Rs 7,96,545/-)	54,30,703	12,19,340
Payment to Auditors		
- As Auditors - Statutory Audit Fees	75,000	1,50,000
- As Professional Fees	246	-
Stamp and Registration Fees	-	17,583
Commission and Brokerage	32,32,558	4,00,55,545
Advertisement expenses (Includes Merger Expenses: Rs 1,72,430/-)	1,72,430	1,00,000
Travelling and conveyance	-	25,050
Miscellaneous expenses	36,573	64,452
	98,57,171	4,24,69,814
Less : Allocated to cost of inventories		
Site expenses	-	6,08,827
Legal and professional fees	39,50,079	9,15,000
Rates and taxes	8,70,914	1,11,070
	48,20,993	16,34,897
	50,36,178	4,08,34,917

