

RADHE DEVELOPERS (INDIA) LIMITED

1ST FLOOR, CHUNIBHAI CHAMBERS, B/h. CITY GOLD CINEMA, ASHRAM ROAD, AHMEDABAD

BALANCE SHEET AS AT 31ST MARCH 2014

	Note No.	31st March, 2014 Amount ₹	31st March, 2013 Amount ₹
EQUITY AND LIABILITIES			
SHARE HOLDERS' FUND			
Share Capital	2	251,799,000.00	251,799,000.00
Reserves and Surplus	3	70,063,359.32	78,433,785.19
NON - CURRENT LIABILITIES			
Long - Term Borrowings	4	13,388,944.00	11,873,686.00
Deferred Tax Laibilites (Net)	5	127,008.18	265,502.85
Other Long - Term Liabilites	6	298,761,668.00	241,970,471.47
Long - Term Provisions	7	26,055,355.00	26,055,355.00
CURRENT LIABILITIES			
Short Term Borrowings	8	9,697,273.00	-
Trade Payables	9	11,996,260.47	4,701,127.00
Other Current Liabilities	10	11,867,696.69	4,100,569.00
Short Term Provisions	11	39,771.00	75,924.00
TOTAL		693,796,335.66	619,275,420.51
ASSETS			
NON - CURRENT ASSETS			
Fixed Assets	12		
Tengible Assets		12,269,118.70	13,666,775.46
Capital Work - in - Progress		4,101,608.75	4,089,210.75
Non - Current Investments	13	751,651.80	50,000.00
Deferred Tax Assets (Net)		-	-
Long - Term Loans and Advances	14	454,797,030.84	478,653,875.15
Other Non - Current Assets	15	218,000.00	218,000.00
CURRENT ASSETS			
Current Investments	16	-	701,651.80
Inventories	17	210,216,341.00	106,151,404.00
Trade Receivables	18	9,292,935.00	7,270,073.00
Cash and Bank Balances	19	2,127,934.57	7,275,775.82
Short - Term Loans and Advances	20	-	1,186,079.53
Other Current Assets	21	21,715.00	12,575.00
TOTAL		693,796,335.66	619,275,420.51

The notes are integral part of these Financial Statements

This is the Blance Sheet referred to in our report of even date

For, R. CHOUDHARY & ASSOCIATES

Chartered Accountants

Sd/-
RAMCHANDRA CHOUDHARY

Partner

Mem. No. 043979

Firm Regn. No. 101928W

Date : 30-05-2014

Place: Ahmedabad

For, RADHE DEVELOPERS (INDIA) LTD

Sd/-
MR. ASHISH PATEL
Managing Director

Sd/-
MR. PRAFUL PATEL
Chairman

Sd/-
Mehul Vyas
Company Secretary

RADHE DEVELOPERS (INDIA) LIMITED

Notes On Financial Statements

	31st March, 2014 Amount ₹	31st March, 2013 Amount ₹																							
2) SHARE CAPITAL																									
3,10,00,000 Equity Shares of ₹10 each (March 31, 2013 : 3,10,00,000 Equity Shares of ₹10 each	310,000,000.00	310,000,000.00																							
Issued, Subscribed and Fully paid-up																									
2,51,79,900 Equity Shares of ₹10 each (March 31, 2013 : 2,51,79,900 Equity Shares of ₹10 each	251,799,000.00	251,799,000.00																							
	251799000.00	251799000.00																							
a) During the Financial year 2011-12 the face value of share has been increased From ₹1/- Per Share to ₹10 Per Share																									
b) Details of Share Holding more than 5% shares in the company																									
	<table><tr><th colspan="2">31st March, 2014</th><th colspan="2">31st March, 2013</th></tr><tr><th>No of Shares</th><th>% of Holding</th><th>No of Shares</th><th>% of Holding</th></tr><tr><td>Jahnvi A Patel</td><td>5510714</td><td>21.89%</td><td>5338479</td><td>21.20%</td></tr><tr><td>Ashish P. Patel</td><td>2350732</td><td>9.34%</td><td>2108359</td><td>8.37%</td></tr><tr><td>Udaybhai D Bhatt</td><td>2100000</td><td>8.34%</td><td>2100000</td><td>8.34%</td></tr></table>	31st March, 2014		31st March, 2013		No of Shares	% of Holding	No of Shares	% of Holding	Jahnvi A Patel	5510714	21.89%	5338479	21.20%	Ashish P. Patel	2350732	9.34%	2108359	8.37%	Udaybhai D Bhatt	2100000	8.34%	2100000	8.34%	
31st March, 2014		31st March, 2013																							
No of Shares	% of Holding	No of Shares	% of Holding																						
Jahnvi A Patel	5510714	21.89%	5338479	21.20%																					
Ashish P. Patel	2350732	9.34%	2108359	8.37%																					
Udaybhai D Bhatt	2100000	8.34%	2100000	8.34%																					
3) RESERVES & SURPLUS																									
	31st March, 2014 Amount ₹	31st March, 2013 Amount ₹																							
(a) Capital Reserve	-	-																							
(b) Securities Premium	120,000,000.00	120,000,000.00																							
(c) Revaluation Reserves	-	-																							
(d) General Reserves																									
(i) Opening Balance	2,500,000.00	2,500,000.00																							
(ii) (Deduction) / Additions during the year	-	-																							
	2,500,000.00	2,500,000.00																							
(e) Surplus in statement of profit and loss																									
(i) Opening Balance	(44,066,214.81)	(36,584,856.52)																							
(ii) Add: Profit for the year	(8,370,425.87)	(7,481,358.29)																							
	(52,436,640.68)	(44,066,214.81)																							
(iii) Less: Appropriations	-	-																							
	(52,436,640.68)	(44,066,214.81)																							
	70,063,359.32	78,433,785.19																							
4) LONG TERM BORROWINGS																									
	31st March, 2014 Amount ₹	31st March, 2013 Amount ₹																							
(a) Secured Loans																									
Car Loan	-	-																							
(b) Unsecured Loans																									
Inter Corporate Loans	1,408,686.00	1,408,686.00																							
(c) Public Deposits	11,980,258.00	10,465,000.00																							
(Maturing after a period of One Year)																									
	13,388,944.00	11,873,686.00																							
5) DEFERRED TAX LIABILITIES (NET)																									
Deferred Tax Liabilities																									
Difference between book and tax depreciation	127,008.18	265,502.85																							
	127,008.18	265,502.85																							

RADHE DEVELOPERS (INDIA) LIMITED

Notes On Financial Statements

	31st March, 2014 Amount ₹	31st March, 2013 Amount ₹
6) OTHER LONG-TERM LIABILITIES		
(a) Booking Deposits from Members		
Ghantakarn Market Booking	21,000.00	21,000.00
Radhe Acres Members Booking	59,828,213.00	62,270,630.00
Radhe Bunglows Booking	210,000.00	210,000.00
Tirthdham Members Booking	15,223,151.00	22,690,651.00
Radhe Serene Member Booking	6,343,690.00	6,771,000.00
Radhe Acre Development (New) Members Collection	143,892,018.00	141,085,500.00
Rediance Residency (Commercial) Member Booking	1,765,191.00	-
Rediance Residency (Residential) Member Booking	5,542,410.00	-
(b) Trade & Other Payables	-	4,074,526.47
(c) Payable for purchase of land	49,450,000.00	-
(d) Advance Received for Residential Schemes		
Ganga (Bodakdev) Co. Op. Housing Soc. Ltd	6,657,907.50	-
Sutirth Co.Op. Housing Soc. Ltd	4,966,014.50	-
(e) Others		
Sandesh Co Op Housing Soc Ltd	4,810,492.00	4,810,492.00
Security Deposit	51,581.00	36,672.00
	298,761,668.00	241,970,471.47
7) LONG - TERM PROVISIONS		
	31st March, 2014 Amount ₹	31st March, 2013 Amount ₹
(a) Provision for Employee Benefits	-	-
(b) Provision for Taxes	26,055,355.00	26,055,355.00
	26,055,355.00	26,055,355.00
8) SHORT TERM BORROWINGS		
	31st March, 2014 Amount ₹	31st March, 2013 Amount ₹
Unsecured Loans		
From Directors		
Ashish P. Patel	3,697,273.00	-
From Others		
Inter Corporate Loan	6,000,000.00	-
	9,697,273.00	-
9) TRADE PAYABLES		
	31st March, 2014 Amount ₹	31st March, 2013 Amount ₹
Total outstanding dues for Micro and Small Enrerpries	-	-
Total outstanding dues of creditors other than Micro and Small Enrerpries	11,996,260.47	4,701,127.00
	11,996,260.47	4,701,127.00

RADHE DEVELOPERS (INDIA) LIMITED

Notes On Financial Statements

	31st March, 2014 Amount ₹	31st March, 2013 Amount ₹
10) OTHER CURRENT LIABILITIES		
Current Maturity of Long Term Debt		
Public Deposits (Maturing withing a period of One year)	5,705,000.00	2,946,000.00
Interest Acrued but not due for payments	1,362,872.00	658,846.00
Interest Acrued and due for payments	197.00	2,212.00
Payment due for Employees	312,684.00	293,443.00
Other Payables for:		
Capital Goods	-	-
Statutory Liabilities	4,116,223.00	200,068.00
Others	370,720.69	-
	11,867,696.69	4,100,569.00
* Car Loan amount shows the Principle Payable within a period of 1 Financial Year		
	31st March, 2014 Amount ₹	31st March, 2013 Amount ₹
11) SHORT-TERM PROVISIONS		
Provisions for Expenses	39,771.00	75,924.00
Provision for Current Tax	-	-
Proposed Equity Dividend	-	-
Dividend Distribution Tax	-	-
	39,771.00	75,924.00
13) NON-CURRENT INVESTMENTS		
	31st March, 2014 Amount ₹	31st March, 2013 Amount ₹
No. of Shares Face Value		
1) In fully paid up Equity Shares - Quoted 5000 Equity Shares of Alps Infosys Ltd ofRs. 10 each fully paid up	50,000.00	50,000.00
2) GOI Bond (10.25% - Maturinng in 2021)	247,893.33	-
GOI Bond (8.26% - Maturinng in 2027)	252,288.47	-
GOI Bond (8.28% - Maturinng in 2032)	201,470.00	-
Aggregate Market Value of Quoted Investments (Not Available)	-	-
	751,651.80	50,000.00
14) LONG-TERM LOANS AND ADVANCES		
(Unsecured, Considered Good)		

RADHE DEVELOPERS (INDIA) LIMITED

1ST FLOOR, CHUNIBHALCHAMBERS, ASHRAM ROAD, AHMEDABAD

NOTE - 12 FIXED ASSETS											
SR. NO.	PARTICULARS	RATE	GROSS BLOCK			DEPRECIATION			NET BLOCK 31-Mar-14	NET BLOCK 31-Mar-13	
			BALANCE ASON 1-Apr-13	ADDITION DURING THE YEAR	DEDUCTION DURING THE YEAR	BALANCE ASON 31-Mar-14	BALANCE ASON 1-Apr-13	ADDITION DURING THE YEAR	DEDUCTION DURING THE YEAR	BALANCE ASON 31-Mar-14	
1	Air Conditioner	4.75%	1353999.00	142140.00	Nil	1496139.00	822927.10	67330.07	Nil	890257.17	531071.90
2	Office Assets	4.75%	188955.00	Nil	Nil	188955.00	161649.44	8975.36	Nil	170624.80	27305.56
3	D.G. Set	4.75%	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
4	Aquaguard	4.75%	23350.00	7500.00	Nil	30850.00	14508.52	1265.29	Nil	15773.81	8841.48
5	Office Equipments	4.75%	104490.00	Nil	Nil	104490.00	85698.11	4963.28	Nil	90661.39	18791.89
6	Pagers	4.75%	230280.00	Nil	Nil	230280.00	195331.20	10938.30	Nil	206269.50	34948.80
7	Material Lift	4.75%	90415.00	Nil	Nil	90415.00	71030.84	4294.71	Nil	75325.55	19384.16
8	Weiging Machine	4.75%	20682.87	Nil	Nil	20682.87	16175.76	982.44	Nil	17158.20	4507.11
9	Paper Cutter	4.75%	14790.00	Nil	Nil	14790.00	12191.11	702.53	Nil	12893.64	2598.89
10	Pump Set	4.75%	102027.00	Nil	Nil	102027.00	79654.12	4846.28	Nil	84500.40	22372.88
11	Stabiliser	4.75%	4000.00	Nil	Nil	4000.00	3418.00	190.00	Nil	3608.00	582.00
12	Telephone System	4.75%	164829.00	Nil	Nil	164829.00	25255.76	7829.38	Nil	33085.14	139573.24
13	Cellular Phones	4.75%	238084.00	Nil	Nil	238084.00	139859.23	11308.99	Nil	151168.22	98224.77
14	Water Tank	4.75%	105667.75	Nil	Nil	105667.75	89170.80	5019.22	Nil	94190.02	16496.95
15	Water Tank Trolley	4.75%	84375.00	Nil	Nil	84375.00	22466.62	4007.81	Nil	26474.43	61908.38
16	Zerox Machine	4.75%	119240.00	Nil	Nil	119240.00	102029.60	5663.90	Nil	107693.50	17210.40
17	Refrigrator	4.75%	6150.00	10800.00	Nil	16950.00	3434.51	292.13	Nil	3726.64	2715.49
18	Fan Account	4.75%	16305.00	Nil	Nil	16305.00	5772.77	774.49	Nil	6547.26	10532.23
19	Attendance System	4.75%	19550.00	Nil	Nil	19550.00	2926.26	928.63	Nil	3854.89	16623.74
20	Atending Machine	4.75%	18900.00	Nil	Nil	18900.00	2826.50	897.75	Nil	3724.25	16073.50
21	Water Cooler	4.75%	7001.00	Nil	Nil	7001.00	1042.10	332.55	Nil	1374.65	5958.90
22	CC TV Camara	4.75%	22628.00	Nil	Nil	22628.00	650.79	1074.83	Nil	1725.62	21977.21
23	Comupters (NEW)	16.21%	366425.00	Nil	Nil	366425.00	186370.98	59397.49	Nil	245768.47	180054.02
24	Comupters	16.21%	524575.00	Nil	Nil	524575.00	524575.00	Nil	Nil	524575.00	Nil
25	Scooters	9.50%	24038.00	Nil	Nil	24038.00	24038.00	Nil	Nil	24038.00	Nil
26	Motor Cars - 641	9.50%	250000.00	Nil	Nil	250000.00	238580.00	11420.00	Nil	250000.00	11420.00
27	Motor Cars - Verna	9.50%	950745.00	Nil	Nil	950745.00	444180.56	90320.78	Nil	534501.34	506564.44
28	Mercedese	9.50%	4640065.00	Nil	Nil	4640065.00	661451.14	440806.18	Nil	1102257.32	3978613.86
29	Honda City - 5545 (NEW)	9.50%	1064877.00	Nil	Nil	1064877.00	318832.64	101163.32	Nil	419995.96	746044.36
30	Toyota Car - 5545	9.50%	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
31	Motor Car - Honda City	9.50%	1165000.00	Nil	Nil	1165000.00	19709.25	110675.00	Nil	130384.25	1145290.75
32	Mercedese Benz - 9339	9.50%	3976270.00	Nil	Nil	3976270.00	62095.18	377745.65	Nil	439840.83	3914174.82
33	Toyota Etios Liva Car - 2269	9.50%	720551.00	Nil	Nil	720551.00	33194.70	68452.35	Nil	101647.05	687356.30
34	Furniture and Fixtures - Swagat	6.33%	4135452.15	Nil	Nil	4135452.15	4135452.15	Nil	Nil	4135452.15	Nil
35	Chairs	4.75%	92173.00	Nil	Nil	92173.00	13062.44	4378.22	Nil	17440.66	79110.56
36	Furniture and Fixtures - C.C.	6.33%	2387359.11	Nil	Nil	2387359.11	1046912.24	151119.83	Nil	1198032.07	1340446.87
	TOTAL		23233248.88	160440.00	Nil	23393688.88	9566473.42	1558096.76	Nil	11124570.14	13666775.46
37	Work in Progress		4089210.75	12398.00	Nil	4101608.75	Nil	Nil	Nil	Nil	4101608.75
	TOTAL		27322459.63	172838.00	Nil	27495297.63	9566473.42	1558096.76	Nil	11124570.14	16370727.45

RADHE DEVELOPERS (INDIA) LIMITED

Notes On Financial Statements

	31st March, 2014 Amount ₹	31st March, 2013 Amount ₹
Advance Payments of Taxes	45,368,123.49	44,187,185.49
Advances for Capital Goods	1,805,924.00	1,805,924.00
Advances for Expenditures	3,937,439.35	3,765,977.35
Loans & Advances to Employees	134,800.00	182,800.00
Loans & Advances to Related Parties	-	385,596.31
Advances For Land for Projects	128,656,930.00	130,090,500.00
Advances For Schemes for Ongoing and Proposed Projects	75,205,441.00	67,705,619.00
Other Loans & Advances		
Inter Corporate Loans	68,466,457.00	86,478,357.00
Other Parties	131,221,916.00	144,051,916.00
	454,797,030.84	478,653,875.15
15) OTHER NON-CURRENT ASSETS		
	31st March, 2014 Amount ₹	31st March, 2013 Amount ₹
Interest Receivables	-	-
Long Term Bank Deposits	-	-
Other Non-current Assets	-	-
Electricity Deposits	218,000.00	218,000.00
	218,000.00	218,000.00
	31st March, 2014 Amount ₹	31st March, 2013 Amount ₹
16) CURRENT INVESTMENTS		
Investment in Mutual Funds	-	-
Investment in Bonds (Quoted)	-	-
Investment in Debentures & Bonds (Unquoted)		
8.28% GOI Bonds (Maturing in 2032)	-	201,470.00
8.26% GOI Bonds (Maturing in 2027)	-	252,288.47
10.25% GOI Bonds (Maturing in 2021)	-	247,893.33
	-	701,651.80
Book Value of unquoted Investments		
	31st March, 2014 Amount ₹	31st March, 2013 Amount ₹
17) INVENTORIES		
Raw Materials	-	-
Stock in process	-	-
Jaspur Site - WIP	458,608.00	-
Radhe Acre (New) - WIP	87,742,426.00	84,250,770.00
Radhe Rediance -WIP	99,237,097.00	-
Radhe Serene - WIP	22,778,210.00	21,900,634.00
Finished Goods	-	-
Stores, Spares and Packing Material	-	-
	210,216,341.00	106,151,404.00

RADHE DEVELOPERS (INDIA) LIMITED

Notes On Financial Statements

	31st March, 2014 Amount ₹	31st March, 2013 Amount ₹
18) TRADE RECEIVABLES		
Over Six Months from the date they were due for payment		
Considered Good	8,126,935.00	6,095,073.00
Considered Doubtful	-	-
Others		
Considered Good	1,166,000.00	1,175,000.00
Considered Doubtful	-	-
	9,292,935.00	7,270,073.00
19) CASH AND BANK BALANCES		
	31st March, 2014 Amount ₹	31st March, 2013 Amount ₹
Cash and Cash Equivalants		
Cash on Hand	2,557,218.05	6,301,933.05
Cheques on Hand	-	-
Bank Balances		
In Current Accounts	(429,283.48)	973,842.77
In Deposit Account Maturing within 3 Months	-	-
	2,127,934.57	7,275,775.82
20) SHORT-TERM LOANS AND ADVANCES		
(Unsecured, considered good)		
	31st March, 2014 Amount ₹	31st March, 2013 Amount ₹
Loans & Advances to Employees	-	-
Advances for Expenses	-	-
TDS Receivables	-	1,180,938.00
Advances to Suppliers	-	-
Other Advances Recoverable in cash or kind	-	5,141.53
	-	1,186,079.53
21) OTHER CURRENT ASSETS		
	31st March, 2014 Amount ₹	31st March, 2013 Amount ₹
Interest Receivables	21,715.00	12,575.00
	21,715.00	12,575.00
22) REVENUES FROM OPERATIONS		
	31st March, 2014 Amount ₹	31st March, 2013 Amount ₹
Construction Revenue	1,470,000.00	3,479,000.00
Other Operating Revenue		
Others (Commission Income)	-	-
	1,470,000.00	3,479,000.00