

SHANTI KRUPA ESTATE PRIVATE LIMITED
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2017

(Amount in Rs.)

PARTICULARS		NOTE	For the year ended 31st March, 2017		For the year ended 31st March, 2016	
INCOME :						
I.	Revenue from Operations	21	356994839		1167369377	
II	Other Income	22	2691012		2022370	
III.	TOTAL REVENUE			359685851		1169391747
IV. EXPENSES :						
	Cost of Construction	23	309086632		1095066257	
	Employee Benefit Expense	24	21460402		19335592	
	Finance Cost	25	16733		16796	
	Depreciation and amortisation expense	26	3158480		5058945	
	Other Expenses	27	25707248		33248724	
	TOTAL EXPENSES			359429495		1152726314
V.	PROFIT FOR THE YEAR BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX			256356		16665433
VI.	Add / (Less) : Balance transfer from Amalgamation Reserve			-		40661172
	PROFIT / (LOSS) BEFORE TAX			256356		57326605
VII.	TAX EXPENSE					
	- Current Tax		2250100		21472600	
	- Adjustment of Earlier Years		-		-	
	- Deferred Tax	5	(1607536)		(34825)	
				642564		21437775
VIII.	NET PROFIT / (LOSS) FOR THE YEAR			(386209)		35888830
IX	Earning per share of Rs. 10 each	28				
	Basic & Diluted			(0.77)		71.78
	Summary of Significant accounting policies	2				

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

As per our attached report of even date

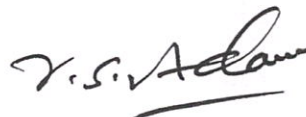
For Dharmesh Parikh & Co.
Chartered Accountants
Firm Reg. No.112054W


Dharmesh Parikh
Partner
Membership No.45501



Place: Ahmedabad
Date : 11 SEP 2017

On behalf of board of directors

 
Vasant S. Adani Riddhi V. Adani
Managing Director Director
(Din : 00006356) (Din : 02255916)

Place: Ahmedabad
Date : 11 SEP 2017

SHANTI KRUPA ESTATE PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2017

(Amount in Rs.)

PARTICULARS	For the year ended 31st March, 2017	For the year ended 31st March, 2016
NOTE : 21		
REVENUE FROM OPERATIONS		
Construction & Project related Activity		
Unbilled Revenue	320001906	1111705604
Construction Receipts	29057648	55531551
Other Operational Revenue		
Infra - GEB Charges Income	7766043	-
Lease Rent	169242	132222
	356994839	1167369377
NOTE : 22		
OTHER INCOME		
Interest Income		
- on Fixed Deposits	577347	24795
- on others	174146	142268
Profit on sale of Mutual funds		
- Current Investment	-	66508
Other Non Operating Income		
Misc Income	9066	3841
Sale of Scrap	1303145	722538
Space Renting	96261	-
VAT - Refund	487281	266943
Sundry Balance W/off (Net)	43766	795478
	2691012	2022370
NOTE : 23		
COST OF CONSTRUCTION		
A: Consumption of Construction Material		
Opening Balance of Material	3425869	5695665
Add : Purchase During The Year (including incidental expenses)	105161115	173892832
Less : Closing Stock	3064807	3425869
Transferred to Cost of Construction	105522177	176162628
B: Construction Cost		
Opening Balance of Work In Progress	699686896	1446021699
Add : Cost Incurred During The Year		
Land Cost	98006616	-
Consumption of Construction Material	105522177	176162628
Contract Labour & Other services	54687130	80437262
Power and Fuel Expense	9521452	11017805
Equipment Rent Expenses	325958	1227672
Site Admin and Misc.Exp	5389664	5497519
Club/Guest House Expenses	111477	46947
Rep & Maint - Plant and Machinery	718922	488887
Depreciation - Plant and Machinery	1906494	2049803
Salary and Bonus Site Staff	17676662	19900684
Professional Fees	2131990	2695663
WCT Expenses	1262495	-
Land Revenue Tax	55725	322903
Finance Cost	70809064	48883681
	1067812722	1794753153
- Less : Closing Work in Progress	758726090	699686896
	309086632	1095066257
Change in the value of WIP represents the expenses incurred in relation to project (refer note 24,25,26 and 27)		
NOTE : 24		
EMPLOYEE BENEFIT EXPENSE		
Directors' Remuneration	6840000	6840000
Salaries, Wages & Bonus	26955058	26975481
Contributions to Provident & Other Funds	2587167	2147877
Staff welfare expenses	2754839	3272918
	39137064	39236276
Less : Transferred to cost of construction	17676662	19900684
	21460402	19335592



SHANTI KRUPA ESTATE PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2017

(Amount in Rs.)

PARTICULARS	For the year ended 31st March, 2017	For the year ended 31st March, 2016
NOTE : 25		
FINANCIAL COST		
Interest Expense	70709064	47843681
Processing Fees and Doc Chgs Against Borrowing	100000	1040000
Interest on Late Payment of Statutory Dues	16733	16796
Less : Transferred to cost of construction	70809064	48883681
	16733	16796
NOTE : 26		
DEPRECIATION AND AMORTISATION EXPENSE		
Total Depreciation and amortisation	5064974	7108748
Less : Transferred to cost of construction	1906494	2049803
	3158480	5058945
NOTE : 27		
OTHER EXPENSES		
Rates and taxes	1847406	3688794
Rent expense	970344	1229178
Repairs & Maintenance		
- Office / Building	-	782547
- Vehicle	269024	451994
- Others	490628	163609
Advertisement and Selling Expenses	2083786	4056608
Bank Commission & Charges	39780	34498
Communication expenses	1024000	1211018
Termination of Contract Expenses	-	4480000
Computer Expenses	43234	72954
Donation Expenses	3056000	5663000
Electricity Expenses (Office)	749508	816122
Project Maintenance Expenses	7136654	-
Corporate Social Responsibilities	675000	-
Insurance Expenses	305994	378589
Insurance Employer-Employee Scheme	-	2181433
Legal and Professional Expenses	3573712	4728910
Loss on Sale of Assets	368795	80289
Loss from Investment in Partnership Firm (PRIOR PERIOD)	-	30724
Miscellaneous Expenses	159210	305499
Office Expenses	488582	444170
Payment to Auditors		
- Statutory Audit	56000	56000
- Tax Audit Fees	15000	15000
ROC Fees Expenses	612	4896
Stationery and Printing Expenses	316081	363637
Travelling and Conveyance Expenses	2037899	2009255
	25707248	33248724
Less : Transferred to cost of construction	-	-
	25707248	33248724

mad

[Signature]

