**Shantigram Estate Management Private Limited**
**Statement of Profit and Loss for the year ended March 31, 2015**

| Particulars | Notes | Year ended March 31, 2015 Rs. | Year ended March 31, 2014 Rs. |
|---|---|---|---|
| **Income:** | | | |
| I. Other Income | 18 | 58,75,390 | 21,35,994 |
| **Total Revenue** | | 58,75,390 | 21,35,994 |
| **II. Expenses:** | | | |
| (a) Finance Costs | 19 | 1,00,78,320 | 5,092 |
| (b) Depreciation and amortisation expense | 20 | 7,27,189 | 4,85,653 |
| (c) Other Expenses | 21 | 4,08,34,917 | 81,66,535 |
| **Total Expenses** | | 5,16,40,426 | 86,57,280 |
| **III. Loss for the year before taxation (I-II)** | | (4,57,65,036) | (65,21,286) |
| **IV. Tax expense / (benefit):** | | | |
| - Deferred Tax | | - | (1,44,478) |
| **Net tax expense / (benefit)** | | - | (1,44,478) |
| **V. Loss for the year (III-IV)** | | (4,57,65,036) | (63,76,808) |
| **Earnings per Share of (face value Rs. 10 each)** | 24 | | |
| Basic and Diluted | | (915.30) | (127.54) |
| **See accompanying notes forming part of the financial statements** | | | |

In terms of our report attached.

**For Deloitte Haskins & Sells**
Chartered Accountants

**Khurshed Pastakia**
Partner

Place: ~~Ahmedabad~~ Mumbai
Date: 29 MAY 2015

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

L P Chaudhary R.B.Shah

**Mr. Laxmiprasad Chaudhary**
Chairman

**Mr. Rakshit Shah**
Director

Place: Ahmedabad
Date:

SHANTIGRAM ESTATE MANAGEMENT PVT. LTD.

**Shantigram Estate Management Private Limited**
**Notes forming part of the financial statements for the year ended March 31, 2015**

| Particulars | Year ended March 31, 2015 Rs. | Year ended March 31, 2014 Rs. |
|---|---|---|
| **NOTE : 18** | | |
| **OTHER INCOME** | | |
| Interest Income | | |
| - on Fixed Deposits with Bank | 37,36,971 | 21,09,884 |
| Income from Cancellation of Bookings | 19,05,778 | - |
| Profit on sale of fixed assets | 1,99,101 | - |
| Liabilities no longer required written back | 22,472 | 26,110 |
| Miscellaneous Income | 11,068 | - |
| | 58,75,390 | 21,35,994 |
| **NOTE : 19** | | |
| **FINANCE COSTS** | | |
| Interest Expense | | |
| - on Borrowings | 11,37,10,686 | 2,95,15,069 |
| - on Others | 1,00,32,700 | 5,092 |
| Other Borrowing Cost | 45,620 | 6,56,28,778 |
| | 12,37,89,006 | 9,51,48,939 |
| Less : Allocated to cost of inventories | 11,37,10,686 | 9,51,43,847 |
| | 1,00,78,320 | 5,092 |
| **NOTE : 20** | | |
| **DEPRECIATION AND AMORTISATION EXPENSE** | | |
| Depreciation on Tangible Assets | 7,27,189 | 4,85,653 |
| | 7,27,189 | 4,85,653 |
| **NOTE : 21** | | |
| **OTHER EXPENSES** | | |
| Site expenses | 6,08,827 | 13,29,923 |
| Rates and taxes | 1,13,070 | 1,45,543 |
| Communication expenses | 5,917 | - |
| Stationery and printing expenses | 31,341 | 36,666 |
| Insurance expenses | 78,689 | 868 |
| Legal and professional fees | 12,19,340 | 2,99,320 |
| Payment to Auditors | | |
| - As Auditors - Statutory Audit Fees | 1,50,000 | 1,50,000 |
| Stamp and Registration Fees | 17,583 | 56,458 |
| Commission and Brokerage | 4,00,55,545 | 68,44,388 |
| Permission and License fee | - | 1,68,54,824 |
| Repairs and Maintenance -Others | - | 41,000 |
| Advertisement expenses | 1,00,000 | 7,76,233 |
| Travelling and conveyance | 25,050 | 36,000 |
| Miscellaneous expenses | 64,452 | 60,386 |
| | 4,24,69,814 | 2,66,31,609 |
| **Less** : Allocated to cost of inventories | | |
| Site expenses | 6,08,827 | 13,29,923 |
| Legal and professional fees | 9,15,000 | 1,35,984 |
| Permission and License fee | - | 1,68,54,824 |
| Rates and taxes | 1,11,070 | 1,44,343 |
| | 16,34,897 | 1,84,65,074 |
| | 4,08,34,917 | 81,66,535 |

DELOITTE HASKINS & SELLS
AHMEDABAD
CHARTERED ACCOUNTANTS

SHANTIGRAM ESTATE MANAGEMENT PVT. LTD.

HP