

MERLIN BUILDCON (GUJARAT) LLP
Balance Sheet as at 31 March, 2015

Particulars		Note No.	As at 31 March, 2015	As at 31 March, 2014
			₹	₹
A	EQUITY AND LIABILITIES			
1	Partners' funds			
	(a) Fixed Contribution	1	1,000,000	1,000,000
	(b) Current Accounts	2	65,865,753	31,383,206
	(c) Reserve and Surplus		0	0
			66,865,753	32,383,206
2	Non-current liabilities			
	(a) Long-term borrowings	3	42,000,000	0
	(b) Deferred tax liabilities (net)		0	0
	(c) Other long-term liabilities		0	0
	(d) Long-term provisions		0	0
			42,000,000	0
3	Current liabilities			
	(a) Short-term borrowings	4	139,380,570	83,047,513
	(b) Trade payables	5	772,704	551,683
	(c) Other current liabilities	6	190,330,648	43,631,410
	(d) Short-term provisions		0	0
			330,483,922	127,230,606
	TOTAL		439,349,675	159,613,812
B	ASSETS			
1	Non-current assets			
	(a) Fixed assets			
	(i) Tangible assets	7	12,823,420	13,071,388
	(b) Non-current investments		0	0
	(c) Deferred tax assets (net)	8	1,794	3,580
	(d) Long-term loans and advances		0	0
	(e) Other non-current assets		0	0
			12,825,214	13,074,978
2	Current assets			
	(a) Current investments			0
	(b) Inventories	9	417,807,363	143,050,780
	(c) Trade receivables		0	0
	(d) Cash and cash equivalents	10	4,640,920	2,493,029
	(e) Short-term loans and advances	11	4,076,178	995,025
	(f) Other current assets		0	0
			426,524,461	146,538,834
	TOTAL		439,349,675	159,613,812
	Significant Accounting Policies See accompanying notes forming part of the financial statements	13		

In terms of our report attached.

For SHAH BHARAT & ASSOCIATES
Chartered Accountants
FRN. 116973W

CA. Bharat B. Shah
Proprietor
M. No. 102531



FOR, MERLIN BUILDCON (GUJARAT) LLP

DESIGNATED PARTNER

DESIGNATED PARTNER

Place: AHMEDABAD
Date: 20/08/2015

Note 1 Fixed Capital

Particulars	As at 31 March, 2015 ₹	As at 31 March, 2014 ₹
Bhairavkumar G. Sanghvi	100,000	100,000
Dineshkumar G. Sanghvi	110,000	210,000
Merlin Projects Limited	890,000	890,000
Trident Commodest Pvt. Ltd.	100,000	0
Total	1,000,000	1,000,000

Note 2 Current Accounts

Particulars	As at 31 March, 2015 ₹	As at 31 March, 2014 ₹
Bhairavkumar G. Sanghvi	-243,855	-84,751
Dineshkumar G. Sanghvi	-353,476	-178,461
Merlin Projects Limited	15,272,188	3,098,418
Merlin Projects Limited (Ahmedabad)	2,350,000	28,550,000
Trident Commodest Pvt. Ltd.	48,840,895	0
Total	65,865,753	31,383,206

Note 3 Long Term Borrowings

Particulars	As at 31 March, 2015 ₹	As at 31 March, 2014 ₹
(a) Term Loan - ICICI Bank	42,000,000	0
Total	42,000,000	0

Note 4 Short-term borrowings

Particulars	As at 31 March, 2015 ₹	As at 31 March, 2014 ₹
(a) Loans repayable on demand		
From Other Parties		
Unsecured	139,380,570	83,047,513
Total	139,380,570	83,047,513
(b) Loans repayable on demand		
From Partners		
Unsecured	0	0
Total	0	0
Total	139,380,570	83,047,513

No Defaults as on Balance Sheet Date in repayment of Principle and interest for above loans.

Note 5 Trade payables

Particulars	As at 31 March, 2015 ₹	As at 31 March, 2014 ₹
Trade payables:		
Amount due to Micro and Small Enterprises	596,311	388,308
Amount due to Others	176,393	183,375
Total	772,704	571,683

Note 6 Other current liabilities

Particulars	As at 31 March, 2015 ₹	As at 31 March, 2014 ₹
(a) Interest on Term Loan - ICICI Bank	425,311	0
(b) Current maturities of long term debt - ICICI Bank	23,226,272	0
(b) Other payables		
(i) Tax Deducted at Source	1,186,586	601,586
(ii) VAT Payable	568,416	66,850
(c) Advance against Bookings	164,884,053	42,822,874
(d) Non Refundable Maintenance Deposit	40,000	40,000
Total	190,330,643	43,631,410



A	Tangible assets	Gross block						
		Balance as at 1 April, 2014	Additions	Disposals	Effect of foreign currency exchange differences	Borrowing cost capitalised	Other adjustments	Balance as at 31 March, 2015
		₹	₹	₹	₹	₹	₹	₹
	(a) Building Owned	7,973,950	0	0	0	0	0	7,973,950
	(b) Furniture & Fixtures Owned	4,589,592	0	0	0	0	0	4,589,592
	(c) Office Equipments Owned	661,035	0	0	0	0	0	661,035
	(d) Motor Vehicles Owned	0	1,341,553	0	0	0	0	1,341,553
	(e) Computers Owned	379,379	0	0	0	0	0	379,379
	Total	13,903,956	1,341,553	0	0	0	0	15,245,509
	Previous year	0	13,905,066	0	0	0	-1100	13,903,966

B	Tangible assets	Accumulated depreciation and impairment					Net block	
		Balance as at 1 April, 2014	Depreciation expense for the year	Eliminated on disposal of assets	Other adjustments	Balance as at 31 March, 2015	Balance as at 31 March, 2015	Balance as at 31 March, 2014
		₹	₹	₹	₹	₹	₹	₹
	(a) Building Owned	417,197	755,675	0	0	1,172,872	8,801,078	7,555,753
	(b) Furniture & Fixtures Owned	229,480	436,011	0	0	665,491	3,924,101	4,360,112
	(c) Office Equipments Owned	72,077	127,100	0	0	199,177	761,858	688,958
	(d) Motor Vehicles Owned	0	105,152	0	0	105,152	1,230,401	0
	(e) Computers Owned	113,814	165,583	0	0	279,397	99,982	265,565
	Total	832,568	1,589,521	0	0	2,422,089	12,823,420	13,071,388
	Previous year	0	832,568	0	0	832,568	13,071,388	0





MERLIN BUILDCON (GUJARAT) LLP**Notes forming part of the financial statements****Note 9 Inventories**

(At lower of cost and net realisable value)

Particulars	As at 31 March, 2015	As at 31 March, 2014
	₹	₹
(a) Work in Progress (At lower of cost and net realisable value) (As certified by the management)	417,807,363	143,050,780
Total	417,807,363	143,050,780

Note: Details of inventory of work-in-progress

Particulars	As at 31 March, 2015	As at 31 March, 2014
	₹	₹
Navrangpura Site	192,684,216	143,050,780
Mahalaxmi Site	225,123,147	0
Total	417,807,363	143,050,780

Note 10 Cash and cash equivalents

Particulars	As at 31 March, 2015	As at 31 March, 2014
	₹	₹
(a) Cash on hand	109,723	82,779
(b) Balances with banks (i) Current & Sweep Accounts	4,531,197	2,410,250
Total	4,640,920	2,493,029

Note 11 Short-term loans and advances

Particulars	As at 31 March, 2015	As at 31 March, 2014
	₹	₹
(a) Advances to Suppliers	2,410,608	470,595
Total	2,410,608	470,595
(b) Balance with Govt. Authorities Unsecured, considered good		
(i) Service Tax	13,081	64,266
(ii) Tax Deducted at Source - 2012-13	0	4,296
(iii) Tax Deducted at Source - 2013-14	241,768	241,768
(iv) Tax Deducted at Source - 2014-15	848,387	0
Total	1,103,236	310,330
(c) Security Deposits Unsecured, considered good	514,100	214,100
(d) Accrued Interest on FD	48,234	0
Total	4,076,178	995,025

