

B N PROJECTS PVT LTD
CIN: U45201GJ2009PTC058067

Statement of Profit and Loss For the year ended 31st March, 2015

Particulars		Note No.	For the year ended 31 March, 2015	For the year ended 31 March, 2014
1	Revenue from operations	16	73,619,642	65,354,557
2	Other income	17	1,240,170	132,356
	Total revenue		74,859,812	65,486,913
3	Expenses			
	(a) Cost of materials consumed	18	35,592,948	34,062,603
	(b) Construction Activity Expenses	19	31,437,821	24,727,338
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	20	(4,781,215)	(8,339,113)
	(d) Employee benefits expense	21	3,388,066	3,534,405
	(e) Finance costs	22	3,200,780	4,460,908
	(f) Depreciation and amortisation expense	10	2,129,942	1,617,651
	(g) Other expenses	23	3,811,088	5,101,432
	Total expenses		74,779,430	65,165,224
4	Profit before exceptional and extraordinary items and tax		80,382	321,689
5	Exceptional Items		-	-
6	Profit before extraordinary items and tax		80,382	321,689
7	Extraordinary Items		-	-
8	Profit before tax		80,382	321,689
9	Tax expense:			
	Current tax		400,000	385,000
	Deferred tax	28	(294,592)	(141,409)
	Previous years W/off		51,215	7,063
10	Profit/(Loss) from the period from continuing operations		(76,241)	71,034
11	Profit/(Loss) from discontinuing operations		-	-
12	Tax expense of discounting operations		-	-
13	Profit/(Loss) from Discontinuing operations		-	-
14	Profit/(Loss) for the period		(76,241)	71,034
15	Earning per equity share:			
	Basic	29	(0.13)	0.12
	Diluted		(0.13)	0.12

Notes referred to above and attached there to form an integral part of Balance Sheet

This is the Financial Statement referred to in our Report of even date.

For PANKAJ PATEL & ASSOCIATES
Chartered Accountants

CA PANKAJ KUMAR B. PATEL
(Proprietor)

Membership No. : 154073
Firm Reg. No. : 136657W



B N Projects Private Limited

Mitish
Director

Bharatbhai Patel
Director
DIN: 02744776

B N Projects Private Limited
Mitishbhai Patel
Director
DIN: 02744774

Place : Ahmedabad
Date : 01/09/2015

Notes to Financial Statement for the year ended 31st March 2015.

Note 11 Long-term loans and advances

Loans and Advances to Related Parties

Unsecured, considered good

2,618,540

2,399,426

Other Loans and Advance

Unsecured, considered good

Other Loans and Advance

1,750,000

1,450,000

Total

4,368,540

3,849,426

Note 12 Inventories

Raw materials

(Taken as valued and Certified by the Management)

2,324,131

1,112,349

Work-in-progress

(Taken as valued and Certified by the Management)

51,604,687

46,823,472

Total

53,928,818

47,935,821

Note 13 Trade receivables

Unsecured, considered good

- Trade receivables outstanding for a period exceeding six months

six

69,142,534

102,364,850

Other Trade receivables

78,837,593

67,909,164

Total

147,980,127

170,274,014

Note 14 Cash and cash equivalents

Cash on hand

8,370,642

765,812

Balances with banks

(i) In current accounts (Including credit balance due to reconciliation)

32,860

5,559,819

Total

8,403,502

6,325,631

Note 15 Short-term loans and advances

(a) Prepaid expenses

Pre-Paid Expenses

80,116

(b) Others (specify nature)

Unsecured, considered good

Other Advances / Deposits

Service Tax Receivable (RCM)

2,513,539

2,511,990

730,561

1,105,515

(c) Balances with government authority

TDS Receivable

10,475

Total

3,244,100

3,708,096

Note 16 Revenue from operations

Sales & Services (Exclusive of Service Tax)

73,619,642

65,354,557

Other operating revenues

Total

73,619,642

65,354,557



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Notes to Financial Statement for the year ended 31st March 2015.

Note 17 Other income

Interest income	-	104,748
Other non-operating income	1,240,170	27,608
Total	1,240,170	132,356

Note 18 Cost of materials consumed

Opening Stock	1,112,349	1,514,207
Add: Purchase During the Year	36,804,730	33,660,745
Less: Closing Stock (Taken as valued and Certified by the Management)	(2,324,131)	(1,112,349)
Total	35,592,948	34,062,603

Note 19 Construction Activity Expenses

Land and Development Charges	14,415,408	9,176,105
Labour Charges	17,022,413	15,551,233
Total	31,437,821	24,727,338

Note 20 Changes in inventories of finished goods, work-in-progress and stock-in-trade

Opening Stock		
Finished Goods	-	-
Work-in-progress (Taken as valued and Certified by the Management)	46,823,472	38,484,359
	46,823,472	38,484,359
Closing Stock		
Finished Goods	-	-
Work-in-progress (Taken as valued and Certified by the Management)	51,604,687	46,823,472
	51,604,687	46,823,472
Net (increase) / decrease	(4,781,215)	(8,339,113)

Note 21 Employee benefits expense

Salaries, wages, Bonus, exgratia etc.	3,381,000	3,506,130
Staff welfare expenses	7,066	28,275
Total	3,388,066	3,534,405

Note 22 Finance costs

Interest expense		
Bank Interest	2,353,601	3,130,780
Other Interest	742,815	1,303,965
Bank Charges etc.	104,364	26,163
Total	3,200,780	4,460,908



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Notes to Financial Statement for the year ended 31st March 2015.

Note 23 Other expenses

Administrative Expenses		
Audit Fees expenses	40,000	28,090
Conveyance & Petrol expenses	-	86,250
Director remuneration	1,545,000	1,500,000
Electricity & Fuel expenses	378,114	480,722
Repairs and Maintainance	381,338	262,602
Insurance premium expenses	220,017	121,520
Miscellaneous Expenses	171,500	846,825
Office expenses	5,600	92,190
Stationery & Printing expenses	371,280	37,966
Telephone expenses	172,410	180,791
Total	3,285,259	3,636,956
Selling and Distribution Expenses		
Advertisement expenses	525,829	1,438,026
Sample House	-	26,450
Sales Promotion	-	-
Total	525,829	1,464,476
Total	3,811,088	5,101,432

Note 23.1 Miscellaneous expenses

Miscellaneous Expenses	8,500	505,220
Travelling	-	189,865
Rent, Rates and Taxes	-	82,171
Donation	142,000	-
Service Tax Penalty	21,000	27,069
Leagal expenses	-	42,500
Total	171,500	846,825



Notes to Financial Statement for the year ended 31st March 2015.

Note	Particulars		
24	Contingent liabilities and commitments (to the extent not provided for)		
	Particulars	As at 31 March, 2015	As at 31 March, 2014
	Contingent liability	-	-
	Commitments	-	-
25	Auditor's Remuneration		
	Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	For Statutory Audit	20000	14045
	For Tax Audit	20000	14045
	For Other Services	0	0
		40000	28090
26	Expenditure in foreign currency		
	Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	Expenditure	-	-
		-	-
27	Earnings in foreign exchange		
	Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
	Earnings	-	-
28	Deffered Tax Liability		
	Tax effect of items constituting deferred tax liability		
	On difference between carrying value of assets as per book balance and tax balance		
	Carrying value as per accounts	4,952,502	5,898,468
	Carrying value as per Tax accounts	7,047,084	7,039,677
	Difference	(2,094,582)	(1,141,209)
	Deffered Tax Liability / (assets) @ 30.90%	(647,226)	(352,634)
	Less : Opening Deferred Tax Liability / (assets)	(352,634)	(211,225)
	Provision for the year	(294,592)	(141,409)
	Net deferred tax liability /(asset)	(647,226)	(352,634)
29	Earning Per Share		
	Net Profit	(76,241)	71,034
	Number of fully paid up equity shares	600,000	600,000
	Earning Per Share	(0.13)	0.12



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Notes to Financial Statement for the year ended 31st March 2015.

30	Disclosure of related party transactions			
	Associates			
	Key Management Personnel			
	Directors		Bharatbhai Patel	
	Directors		Miteshbhai Patel	
	Directors		Yashbhai Patel	
	Relative of the Key Management Personnel			
	Relative of Key Management Personnel		Manishaben Patel	
	Relative of Key Management Personnel		Astha Developers	
	Relative of Key Management Personnel		Manguben Patel	
	Relative of Key Management Personnel		Smitaben Patel	
	Relative of Key Management Personnel		Astha Dairy Farm	
	Relative of Key Management Personnel		Jay Ambe Infrastructure	
				Amount in Rs .
	Transaction	Associate	Key Management Personnel	Relative of the Key Management Personnel
				- Total Amount
	Expenses			
	Salary	-	-	-
		-	-	-
	Directors Remuneration	-	1,545,000.00 (1,500,000.00)	1,545,000.00 (1,500,000.00)
	Income			
	Interest Income	-	-	-
		-	-	0.00
	Unsecured Loans / Advances			
	Advance Given		3,305,725.00 (1,747,000.00)	1,391,376.00 (4,296,990.00)
	Advance received back		4,836,438.00 (14,155,173.00)	140,000.00 (7,703,570.00)
	Loan Received	-	13,099,262.00 (11,920,209.00)	14,464,262.00 (13,910,209.00)
	Loan repaid	-	23,857,102.00 (2,873,000.00)	23,857,102.00 (2,873,000.00)
31	Balances of Debtors, Creditors, Advances and deposits are subject to confirmation and reconciliation thereof.			



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Notes to Financial Statement for the year ended 31st March 2015.

32	Break up of expenditure on employees who are in receipt of remuneration which in aggregate was not less than Rs. 72,00,000/- p.a. if employed throughout the year or Rs. 6,00,000/- p.m. if employed for a part of the year is : None (P.Y. None).
33	In the opinion of the Directors all the assets and liabilities except fixed assets are approximately of the value stated, if realized in the ordinary course of the business.
34	In cases where the external evidences for the expenses not available, we have relied on the internal vouchers sanctioned by the personnel authorized by the management of the Company.
35	In certain cases the evidences are not in the name of the company, however the management claims that such expenses were incurred for the purpose of the business of the company.
36	Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

