

SITUBURATNA DEVELOPERS PRIVATE LIMITED

ANNUAL REPORTS

2017-18



AUDITORS

P M PATEL & CO

Chartered Accountants

First Floor, Sutaria Complex

Maharashtra Society, B/h HCG Hospital, Mithakhali

Ahmedabad - 380009

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SHUBHRATNA DEVELOPERS PRIVATE LIMITED

BALANCE SHEET AS AT 31st MARCH, 2018

PARTICULARS	NOTE	Amounts in ₹	
		AS AT 31st MARCH, 2018	AS AT 31st MARCH, 2017
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	'1'	16 00 000	16 00 000
Reserves and Surplus	'2'	40 25 159	39 61 890
		56 25 159	55 61 890
Non-Current Liabilities			
Long-term Borrowings	'3'	17 49 08 164	13 52 75 727
		17 49 08 164	13 52 75 727
Current liabilities			
Trade Payables	'4'	2 45 49 437	2 51 68 939
Other Current Liabilities	'5'	3 08 13 726	2 33 65 556
Short-Term Provisions	'6'	3 11 041	3 74 159
		5 56 44 204	4 89 08 654
TOTAL		23 61 77 528	18 97 46 271
ASSETS			
Non-Current Assets			
Fixed Assets	'7'		
Tangible Assets		3 66 227	4 84 098
		3 66 227	4 84 098
Deffered Tax Asset (net)	'8'	93 481	93 481
Long Term Loans and Advances	'9'	85 97 550	85 97 550
		85 97 550	85 97 550
Current Assets			
Inventories	'10'	21 92 57 000	17 30 24 667
Trade Receivables	'11'	0	20 00 000
Cash and Cash Equivalents	'12'	8 02 522	6 25 232
Short-Term Loans and Advances	'13'	40 02 000	39 91 800
Other Current Assets	'14'	30 58 749	9 29 443
		22 71 20 271	18 05 71 142
TOTAL		23 61 77 528	18 97 46 271
SIGNIFICANT ACCOUNTING POLICIES			
SEE ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS	'1-23'		

As per our report of even date attached.

For P M PATEL & CO
Chartered Accountants

CA P M PATEL
Partner

Ahmedabad
September 5, 2018.



For and on behalf of the BOARD

Hrishikesh Bhatt
Director
DIN : 00107753

Ahmedabad
September 5, 2018

Rajesh A. Patel
Director
DIN : 05307250

SHUBHRATNA DEVELOPERS PRIVATE LIMITED

STATEMENT OF PROFIT & LOSS

FOR THE YEAR ENDED 31ST MARCH, 2018

PARTICULARS	NOTE	FOR THE YEAR 2017-18	FOR THE YEAR 2016-17
INCOME			
Revenue from Operations	'15'	32,97,000	2,16,86,000
Other Income	'16'	43,08,791	2,31,067
TOTAL		76,05,791	2,19,17,067
EXPENDITURE			
Cost of Materials Consumed	'17'	1,65,22,641	1,90,93,571
Changes in Inventories of Stock-in-Process	'18'	-4,62,32,333	-4,30,49,052
Employee Benefits Expense	'19'	30,98,850	46,80,947
Finance Costs	'20'	52,83,418	48,50,517
Depreciation and Amortisation Expense	'7'	1,17,871	1,66,984
Other Expenses	'21'	2,87,11,543	3,56,02,178
TOTAL		75,01,990	2,13,45,144
PROFIT BEFORE TAX		1,03,801	5,71,923
TAX EXPENSES			
Current Tax		40,530	2,73,979
Deferred Tax			9,367
Prior Period Tax Adjustment			0
PROFIT FOR THE YEAR		63,271	3,07,311
Earnings per Equity Share of face value of ₹ 10 each Basic and Diluted (in ₹)	'22'	0.40	1.92
SIGNIFICANT ACCOUNTING POLICIES SEE ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS	'1-23'		

As per our report of even date attached

For P M PATEL & CO
Chartered Accountants

CA P M PATEL
Partner



Ahmedabad
September 5, 2018

For and on behalf of the BOARD

Hrishikesh Bhatt
Director
DIN : 00107753

Rajesh A. Patel
Director
DIN : 05307250

Ahmedabad
September 5, 2018

SHUBHRATNA DEVELOPERS PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31st MARCH, 2018

1 SHARE CAPITAL

PARTICULARS	AS AT	AS AT
	31st MARCH, 2018	31st MARCH, 2017
Authorised Share Capital		
1,60,000 (10,000) Equity Shares of Rs.10 each	16 00 000	16 00 000
Issued, Subscribed and Paid up Share Capital		
1,60,000 (10,000) Equity Shares of Rs.10 each	16 00 000	16 00 000
TOTAL	16 00 000	16 00 000

1.1 The details of Shareholders holding more than 5% shares are set out below :

NAME OF THE SHAREHOLDER	AS AT	AS AT
	31st MARCH, 2018	31st MARCH, 2017
Hrishikesh Hareshbhai Bhatt		
- No of Shares held	63 999	63 999
- % of Shareholding	1 600	40
Aarti Hrishikesh Bhatt		
- No of Shares held	48 000	48 000
- % of Shareholding	1 200	30
Rajesh Amrutlal Patel		
- No of Shares held	48 000	48 000
- % of Shareholding	1 200	30

1.2 The reconciliation of the number of shares outstanding is set out below :

PARTICULARS	AS AT	AS AT
	31st MARCH, 2018	31st MARCH, 2017
Number of Equity Shares at the beginning of the year	10 000	10 000
Add : Shares issued during the year	1 50 000	1 50 000
Less : Shares cancelled during the year	0	0
Number of Equity Shares at the end of the year	1 60 000	1 60 000

2 RESERVES AND SURPLUS

PARTICULARS	AS AT	AS AT
	31st MARCH, 2018	31st MARCH, 2017
Profit and Loss Account (Surplus)		
As per last Balance Sheet	39 61 890	36 54 579
Add: Addition during the year	1 03 800	3 07 311
	40 65 689	39 61 890
TOTAL	40 65 689	39 61 890

SHUBHRATNA DEVELOPERS PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED ON 31ST MARCH, 2018

3 LONG-TERM BORROWINGS

PARTICULARS	AS AT	AS AT
	31st MARCH, 2018	31st MARCH, 2017
Secured Loans	1,39,12,452	1,46,32,925
Unsecured Loans	16,09,95,742	12,06,42,802
TOTAL	17,49,08,194	13,52,75,727

- 3.1 Unsecured loans from related party are repayable on demand after period of 1 year.

4 TRADE PAYABLES

PARTICULARS	AS AT	AS AT
	31st MARCH, 2018	31st MARCH, 2017
Micro, Small and Medium Enterprises	0	0
Others	2,45,19,437	2,51,68,939
TOTAL	2,45,19,437	2,51,68,939

- 4.1 There are no Micro, Small and Medium Enterprises, to whom the Company owes dues, which are outstanding as at the Balance Sheet date. The above information has been determined to the extent such parties have been identified on the basis of information available with the Company.
- 4.2 The details of amounts outstanding to Micro, Small and Medium Enterprises based on available information with the Company is as under :

PARTICULARS	AS AT	AS AT
	31st MARCH, 2018	31st MARCH, 2017
Principal amount due and remaining unpaid	0	0
Interest due on above and the unpaid interest	0	0
Interest paid	0	0
Payment made beyond the appointed day during the year	0	0
Interest due and payable for the period of delay	0	0
Interest accrued and remaining unpaid	0	0
Amount of further interest remaining due and payable in succeeding years	0	0

SHUBHRATNA DEVELOPERS PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2018

5 OTHER CURRENT LIABILITIES

PARTICULARS	AS AT	AS AT
	31st MARCH, 2018	31st MARCH, 2017
Income Received in Advance	2 35 50 000	2 20 97 000
Duties & Taxes	2 11 726	2 38 556
Advance received from debtors	20 00 000	0
Others	50 52 000	10 30 000
TOTAL	3 08 13 726	2 33 65 556

6 SHORT TERM PROVISIONS

PARTICULARS	AS AT	AS AT
	31st MARCH, 2018	31st MARCH, 2017
Others	30 960	30 960
Provision for Income Tax	2 39 551	3 43 199
TOTAL	2 70 511	3 74 159

8 DEFERRED TAX ASSET (NET)

PARTICULARS	AS AT	AS AT
	31st MARCH, 2018	31st MARCH, 2017
Deferred Tax Asset		
Timing difference on account of difference between book depreciation and depreciation under the Income Tax Act, 1961	93 481	93 481
	93 481	93 481

9 LONG TERM LOANS & ADVANCES

PARTICULARS	AS AT	AS AT
	31st MARCH, 2018	31st MARCH, 2017
Security Deposits	85 97 550	85 97 550
TOTAL	85 97 550	85 97 550

10 INVENTORIES

PARTICULARS	AS AT	AS AT
	31st MARCH, 2018	31st MARCH, 2017
Works-in-Progress	21 92 57 000	17 30 24 667
TOTAL	21 92 57 000	17 30 24 667

SHUBHRATNA DEVELOPERS PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2018

11 TRADE RECEIVABLES

PARTICULARS	AS AT	AS AT
	31st MARCH, 2018	31st MARCH, 2017
Outstanding for more than six months	0	0
Others	0	20 00 000
	0	20 00 000

12 CASH AND CASH EQUIVALENTS

PARTICULARS	AS AT	AS AT
	31st MARCH, 2018	31st MARCH, 2017
Balances with Banks	4 21 618	2 45 122
Cash on Hand	3 80 904	3 80 110
TOTAL	8 02 522	6 25 232

13 SHORT-TERM LOANS AND ADVANCES

PARTICULARS	AS AT	AS AT
	31st MARCH, 2018	31st MARCH, 2017
Other Loans and Advances	40 02 000	39 91 800
TOTAL	40 02 000	39 91 800

14 OTHER CURRENT ASSETS

Particulars	AS AT	AS AT
	31st MARCH, 2018	31st MARCH, 2017
Balance with government authorities	30 58 749	9 26 400
T D S Receivable	0	3 043
TOTAL	30 58 749	9 29 443

SHUBHRATNA DEVELOPERS PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2018

7 FIXED ASSETS		Amounts in ₹									
DESCRIPTION	GROSS BLOCK			DEPRECIATION / AMORTISATION				NET BLOCK			
	AS AT 01-04-2017	ADDITIONS	DEDUCTIONS 31-03-2018	AS AT 01-04-2017	FOR THE YEAR	DEDUCTIONS 31-03-2018	AS AT 31-03-2018	AS AT 31-03-2018	AS AT 31-03-2018	AS AT 31-03-2017	
TANGIBLE ASSETS											
Plant & Equipments	7 00 000	0	0	7 00 000	63 783	0	4 14 987	2 85 013	3 48 796		
Furniture and Fixture	2 07 545	0	0	2 07 545	24 373	0	1 52 457	55 088	79 461		
Office Equipment	4 32 795	0	0	4 32 795	29 715	0	4 06 669	26 126	55 841		
TOTAL	13 40 340	0	0	13 40 340	1 17 871	0	9 74 113	3 66 227	4 84 098		
Previous Year	13 22 135	18 205	0	13 40 340	1 66 984	0	8 56 242	4 84 098	6 32 877		

SHUBHRATNA DEVELOPERS PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH, 2018

15 REVENUE FROM OPERATION

PARTICULARS	AS AT 31st MARCH, 2018	AS AT 31st MARCH, 2017
Operation from Booked Units	32,97,000	2,16,86,000
TOTAL	32,97,000	2,16,86,000

16 OTHER INCOME

PARTICULARS	AS AT 31st MARCH, 2018	AS AT 31st MARCH, 2017
Other Non Operating Income	43,08,791	2,31,067
TOTAL	43,08,791	2,31,067

17 COST OF MATERIALS CONSUMED

PARTICULARS	AS AT 31st MARCH, 2018	AS AT 31st MARCH, 2017
Inventories at Commencement	0	0
Add: Purchased during the year	1,65,22,641	1,90,93,571
Less: Inventories at Close	0	0
	1,65,22,641	1,90,93,571
TOTAL	1,65,22,641	1,90,93,571

17.1 Details of Raw Materials consumed are set out below :

PARTICULARS	AS AT 31st MARCH, 2018	AS AT 31st MARCH, 2017
Imported		
- Value	0	0
- % to Total	0	0
Indigenous		
- Value	1,65,22,641	1,90,93,571
- % to Total	100	100
	1,65,22,641	1,90,93,571

SHUBHRATNA DEVELOPERS PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH, 2018

18 CHANGES IN WORK-IN-PROGRESS

PARTICULARS	AS AT	AS AT
	31st MARCH, 2018	31st MARCH, 2017
Stock-in-trade (at close)		
Works-in-Progress	21,92,57,000	17,30,24,667
	21,92,57,000	17,30,24,667
Stock-in-trade (at Commencement)		
Works-in-Progress	17,30,24,667	12,99,75,615
	17,30,24,667	12,99,75,615
TOTAL	4,62,32,333	-4,30,49,052

19 EMPLOYEE BENEFITS EXPENSE

PARTICULARS	AS AT	AS AT
	31st MARCH, 2018	31st MARCH, 2017
Salaries and Wages	30,98,850	46,80,947
TOTAL	30,98,850	46,80,947

20 FINANCE COSTS

PARTICULARS	AS AT	AS AT
	31st MARCH, 2018	31st MARCH, 2017
Interest on Loan	32,24,438	27,89,172
Bank Charges & Commission Exp.	1,52,488	93,512
Bank Overdraft Interest	19,06,492	19,67,833
TOTAL	52,83,418	48,50,517

SHUBHRATNA DEVELOPERS PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH, 2018

21 OTHER EXPENSES

PARTICULARS	AS AT	AS AT
	31st MARCH, 2018	31st MARCH, 2017
Audit Fees	0	0
Brokerage	1 16 500	88 000
Auda Fees	1 57 39 310	2 19 29 585
Design & Consultancy Services	7 00 000	2 00 000
Power and Fuel	4 39 251	4 58 217
Rates & Taxes	23 414	5 63 260
Miscellaneous Expenses	59 320	1 87 210
Insurance Expense	2 81 839	2 27 796
Office Rent	12 330	0
Advertisement Expenses	4 54 755	6 25 751
Professional Fees	4 26 007	4 28 350
Stationery & Printing Expenses	2 629	2 248
Transport & Carting Expenses	2 11 887	6 54 261
Telephone Expenses	14 613	0
Rent Compensation paid to members of paldi project	1 01 82 000	95 35 000
RERA Ragistrion Fees	40 278	0
Refreshment & Office Expenses	7 410	0
Compensation for Prospective Buyers	0	2 76 000
Company Registration Expenses	0	1 500
Machinery Rent	0	4 25 000
TOTAL	2 87 11 543	3 56 02 178

21.1 PAYMENT TO AUDITORS AS :

PARTICULARS	AS AT	AS AT
	31st MARCH, 2018	31st MARCH, 2017
Audit Fees	0	0
	0	0

22 EARNINGS PER SHARE (EPS) :

PARTICULARS	AS AT	AS AT
	31st MARCH, 2018	31st MARCH, 2017
Net Profit after Tax as per Statement of Profit and Loss attributable to Equity Shareholders	63 271	3 07 311
Weighted Average number of equity shares used as denominator for calculating EPS	1 60 000	1 60 000
Basic and Diluted Earnings per Share (in ₹)	0	2
Face Value per Equity Share (in ₹)	10	10

SHUBHRATNA DEVELOPERS PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH, 2018

23 OTHER NOTES

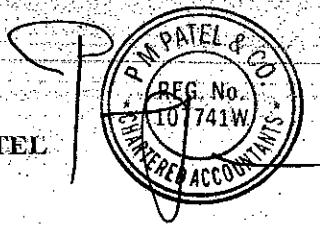
- 23.1 The company is registered under Companies Act, 2013 as Private Limited Company vide Corporate Identification Number U45200GJ2011PTC065031 having its registered office at Plot 346/2, Sector 7/A,
- 23.2 Balances of sundry debtors and creditors are subject to confirmation. Management has sent request for confirmation letters however same are not received in entirety till the date of these statements.
- 23.3 As the company is operating under single segment of business, disclosures under Accounting Standard - 17 have not been made.
- 23.4 Unless otherwise stated, disclosures under Accounting Standard - 15 and Accounting Standard - 18 are not

Common signatures to Notes '1' to '23'

For P.M. PATEL & CO
Chartered Accountants

CA P.M. PATEL
Partner

Ahmedabad
September 5, 2018



For and on behalf of the BOARD

Hrishikesh Bhatt
Director
DIN : 00107753

Ahmedabad
September 5, 2018

Rajesh A. Patel
Director
DIN : 05307250

SHUBHRATNA DEVELOPERS PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2018

1 SHARE CAPITAL

PARTICULARS	AS AT 31st MARCH, 2018	AS AT 31st MARCH, 2017
Authorised Share Capital 1,60,000 (10,000) Equity Shares of Rs.10 each	16 00 000	16 00 000
Issued, Subscribed and Paid up Share Capital 1,60,000 (10,000) Equity Shares of Rs.10 each	16 00 000	16 00 000
TOTAL	16 00 000	16 00 000

1.1 The details of Shareholders holding more than 5% shares are set out below :

NAME OF THE SHAREHOLDER	AS AT 31st MARCH, 2018	AS AT 31st MARCH, 2017
Hrishikesh Hareshbhai Bhatt		
- No of Shares held	63 999	63 999
- % of Shareholding	1 600	40
Aarti Hrishikesh Bhatt		
- No of Shares held	48 000	48 000
- % of Shareholding	1 200	30
Rajesh Aniruttal Patel		
- No of Shares held	48 000	48 000
- % of Shareholding	1 200	30

1.2 The reconciliation of the number of shares outstanding is set out below :

PARTICULARS	AS AT 31st MARCH, 2018	AS AT 31st MARCH, 2017
Number of Equity Shares at the beginning of the year	10 000	10 000
Add : Shares issued during the year	1 50 000	1 50 000
Less : Shares cancelled during the year	0	0
Number of Equity Shares at the end of the year	1 60 000	1 60 000

2 RESERVES AND SURPLUS

PARTICULARS	AS AT 31st MARCH, 2018	AS AT 31st MARCH, 2017
Profit and Loss Account (Surplus)		
As per last Balance Sheet	39 61 890	36 54 579
Add: Addition during the year	63 270	3 07 311
	40 25 159	39 61 890
TOTAL	40 25 159	39 61 890

SHUBHRATNA DEVELOPERS PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2018

3 LONG-TERM BORROWINGS

PARTICULARS	AS AT	AS AT
	31st MARCH, 2018	31st MARCH, 2017
Secured Loans	1,39,12,452	1,46,32,925
Unsecured Loans	16,09,95,712	12,06,42,802
TOTAL	17,49,08,164	13,52,75,727

3.1 Unsecured loans from related party are repayable on demand after period of 1 year.

4 TRADE PAYABLES

PARTICULARS	AS AT	AS AT
	31st MARCH, 2018	31st MARCH, 2017
Micro, Small and Medium Enterprises	0	0
Others	2,45,19,437	2,51,68,939
	2,45,19,437	2,51,68,939
TOTAL	2,45,19,437	2,51,68,939

4.1 There are no Micro, Small and Medium Enterprises, to whom the Company owes dues, which are outstanding as at the Balance Sheet date. The above information has been determined to the extent such parties have been identified on the basis of information available with the Company.

4.2 The details of amounts outstanding to Micro, Small and Medium Enterprises based on available information with the Company is as under:

PARTICULARS	AS AT	AS AT
	31st MARCH, 2018	31st MARCH, 2017
Principal amount due and remaining unpaid	0	0
Interest due on above and the unpaid interest	0	0
Interest paid	0	0
Payment made beyond the appointed day during the year	0	0
Interest due and payable for the period of delay	0	0
Interest accrued and remaining unpaid	0	0
Amount of further interest remaining due and payable in succeeding years	0	0

SHUBHRATNA DEVELOPERS PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2018

5 OTHER CURRENT LIABILITIES

PARTICULARS	AS AT	AS AT
	31st MARCH, 2018	31st MARCH, 2017
Income Received in Advance	2 35 50 000	2 20 97 000
Duties & Taxes	2 11 726	2 38 556
Advance received from debtors	20 00 000	0
Others	50 52 000	10 30 000
TOTAL	3 08 13 726	2 33 65 556

6 SHORT TERM PROVISIONS

PARTICULARS	AS AT	AS AT
	31st MARCH, 2018	31st MARCH, 2017
Others	30 960	30 960
Povision for Income Tax	2 80 081	3 43 199
TOTAL	3 11 041	3 74 159

8 DEFERRED TAX ASSET (NET)

PARTICULARS	AS AT	AS AT
	31st MARCH, 2018	31st MARCH, 2017
Deferred Tax Asset		
Timing difference on account of difference between book depreciation and depreciation under the Income Tax Act, 1961	93 481	93 481
	93 481	93 481

9 LONG TERM LOANS & ADVANCES

PARTICULARS	AS AT	AS AT
	31st MARCH, 2018	31st MARCH, 2017
Security Deposits	85 97 550	85 97 550
TOTAL	85 97 550	85 97 550

10 INVENTORIES

PARTICULARS	AS AT	AS AT
	31st MARCH, 2018	31st MARCH, 2017
Works-in-Progress	21 92 57 000	17 30 24 667
TOTAL	21 92 57 000	17 30 24 667

SHUBHRATNA DEVELOPERS PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS

FOR THE YEAR ENDED ON 31ST MARCH, 2018

11 TRADE RECEIVABLES

PARTICULARS	AS AT	AS AT
	31st MARCH, 2018	31st MARCH, 2017
Outstanding for more than six months	0	0
Others	0	20 00 000
	0	20 00 000

12 CASH AND CASH EQUIVALENTS

PARTICULARS	AS AT	AS AT
	31st MARCH, 2018	31st MARCH, 2017
Balances with Banks	4 21 618	2 45 122
Cash on Hand	3 80 904	3 80 110
TOTAL	8 02 522	6 25 232

13 SHORT-TERM LOANS AND ADVANCES

PARTICULARS	AS AT	AS AT
	31st MARCH, 2018	31st MARCH, 2017
Other Loans and Advances	40 02 000	39 91 800
TOTAL	40 02 000	39 91 800

14 OTHER CURRENT ASSETS

Particulars	AS AT	AS AT
	31st MARCH, 2018	31st MARCH, 2017
Balance with government authorities	30 58 749	9 26 400
T D S Receivable	0	3 043
TOTAL	30 58 749	9 29 443