

SQUARE INCH PROJECTS INDIA LIMITED

CIN : U45201GJ2012PLC070547

Balance Sheet as at 31-Mar-2014

In ₹ (Rupees)

	Note No.	31-March-2014	31-March-2013
I. EQUITY AND LIABILITIES			
Shareholders' Funds			
(a) Share Capital	A	500,000	500,000
(b) Reserves and Surplus	B	-706,624	-1,110,750
		-206,624	-610,750
Non-Current Liabilities			
(a) Long-Term Borrowings	C	16,537,694	5,101,694
(b) Deferred Tax Liabilities (Net)		20,226	-
(c) Other Long-Term Liabilities		-	-
(d) Long-Term Provisions		-	-
		16,557,920	5,101,694
Current Liabilities			
(a) Short-Term Borrowings		-	-
(b) Trade Payables	D	9,463,486	5,973,227
(c) Other Current Liabilities	E	30,607,111	3,101,000
(d) Short-Term Provisions	F	844,166	66,644
		40,914,763	9,140,871
Total		57,266,059	13,631,815
II. ASSETS			
Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	G	1,757,986	97,797
(ii) Intangible Assets		-	-
		1,757,986	97,797
(b) Non-Current Investments		-	-
(c) Deferred Tax Assets (Net)		-	-
(d) Long-Term Loans and Advances		-	-
(e) Other Non-Current Assets		-	-
		1,757,986	97,797
Current Assets			
(a) Current Investments		-	-
(b) Inventories	H	39,518,132	9,764,731
(c) Trade receivables		-	-
(d) Cash and Cash Equivalents	I	-1,078,908	595,438
(e) Short-Term Loans and Advances	J	17,033,849	3,173,849
(f) Other Current Assets	K	35,000	-
		55,508,073	13,534,018
Total		57,266,059	13,631,815
Significant Accounting Policies			

The Notes referred to above form an integral part of the Balance Sheet.

As per our report of even date

For, Nikhil Shah & Company

Chartered Accountants

FRN : 125308W

Nikhil Shah

Partner

Membership No. : 117073

For and On behalf of the Board

Hardik S Patel

Director

DIN : 5218766

Kalpesh S Patel

Director

DIN : 5316661

Jignsaben K Patel

Director

DIN : 6814810

Place : Gandhinagar

Date : 05/09/2014

Place : Ahmedabad

Date : 05/09/2014

SQUARE INCH PROJECTS INDIA LIMITED

CIN : U45201GJ2012PLC070547

Notes to and forming part of Balance Sheet as at 31-Mar-2014

In ₹ (Rupees)

Details of Loan and advances from related parties

	as at 31-Mar-2014	as at 31-Mar-2013
Hardikbhai S Patel	5,508,000	-1,500,000
Kalpeshbhai S Patel	6,428,000	2,530,000
Krishna Enterprise	441,694	821,694
Jignashaben K Patel	1,300,000	-
Malav Pankajbhai Patel	-	1,000,000
Manish P Patel	-	200,000
Maruti Tiles	-	490,000
Romil Pankajbhai Patel	-	1,000,000
Shyam Enterprise	2,860,000	450,000
Utpal Parikh	-	110,000
Total	16,537,694	5,101,694

D. Trade Payables

	as at 31-Mar-2014	as at 31-Mar-2013
Creditors - Aaryan Bunglow		
Akshar Airconditioning Pvt.Ltd. (A)	29,064	29,064
Ahmedabad Ring Road Infrastructure Pvt Ltd	-	-398
Abhik Adversting	-	-700
Amrudhara Submersible Pump Service (A)	3,500	-
Bhagwati Sign	-	16,271
Brahamani Traders	-	4,500
Chaudhary Jayantibhai Masotbhai (A)	73,200	4,800
Desai Kanubhai Shakrabhai (A)	857,500	332,500
Devarchi Trading (A)	20,372	185,160
Eagle Advertiser	-	-700
Flamebirds	-	-10,000
Jay Ambe Electricals (A)	59,875	-
Kokilaben F.Patel (A)	16,628	-
Krishna Colour Contractor (A)	1,912	-
Madhav Earthmovers (A)	7,644	-
Masharubhai Harjibhai Bhavod (A)	10,400	5,600
Minaxi Enterprise (A)	132,000	291,800
Maruti Wire Industries (S)	-	34,651
Madhuvan Nursery	-	6,000
New Vasudev Tube Traders (A)	284,923	45,514
Prajapati Rameshchandra Javerbhai (A)	535,300	739,500
Prajapati Rameshchandra Javerbhai (HUF) (A)	868,000	636,000
Prajapati Vidhyaben Rameshchandra (A)	1,087,575	663,000
Radhe Airconditioner (A)	50,190	-
Rajdhani Hardware (A)	11,212	-
Rajdhani Plywood (A)	84,360	-
Rajdhani Timbers (A)	225,690	52,341
Rushabh Trading Corporation	-	-3,400
Sahaj Project Pvt. Ltd. (A)	219,900	1,403,147
Shiv Corporation (A)	94,950	-

52

SQUARE INCH PROJECTS INDIA LIMITED

CIN : U45201GJ2012PLC070547

Notes to and forming part of Balance Sheet as at 31-Mar-2014

In ₹ (Rupees)

Shree Khodiar Marbles (A)	2,971	-
Shree Visat Transport (A)	13,000	13,000
Suresh R Upadhyay	-	11,677
Suvas Steel (A)	31,900	-
Swastik Corporation (A)	5,363	-
The Pearl Granites	-	37,287
Urvashiben J.Patel	-250,000	-
Veena Transport (A)	1,122,250	762,000
Vidhya Transport (A)	252,000	252,000
Vishal Multitrade Private Limited (S)	-	447,775
Wonder Cement Limited (A)	-2,500	-
Yogeshwar Farm & Nursery	-	6,750
Creditors Expense		
Laxmi Xerox & Lamination	20,578	8,088
Nikhil Shah & Company	-665,651	-
Torsion Engineers & Consultants	55,618	-
Creditors - Shreenath Elegance		
Akshar Sales Corporation (S)	-4,200	-
Amee Associates	-1,000	-
Bhavani Bricks Works	26,400	-
C.G.Trading (S)	37,000	-
C.G.Transport (S)	43,000	-
Jigisha Alpesh Gajjar (S)	-8,000	-
Jitendra G.Patel (S)	512,957	-
Kokilaben F.Patel-Elegance	273,201	-
Madhav Earthmovers (S)	1,617	-
Mahesh Steel Traders (S)	793,013	-
Maruti Tiles (S)	151,646	-
Maruti Wire Industries (S)	64,547	-
Meena Dilipbhai Patel (S)	95,178	-
Minaxi Enterprise (S)	369,600	-
New Vasudev Tube Traders (S)	125,375	-
Om Power Transmission Pvt. Ltd.	-106	-
Prajapati Rameshchandra Javerbhai (S)	35,700	-
Rajendra Transport Co. (S)	10,200	-
Regent Control System (I) Pvt. Ltd. (S)	40,950	-
Rudra Transport (S)	13,200	-
Shakti Krupa Transport (S)	444,000	-
Shiv Corporation-Elegance	428,679	-
Shree Umiya Electricals (S)	4,071	-
Shubhlaxmi Traders (S)	23,400	-
The Grid (S)	2,248	-
Urvashiben Jigneshbhai Patel (S)	10,026	-
Vasudev Transport (S)	191,099	-
Vidhya Transport (S)	18,200	-
Vishal Multitrade Private Limited (S)	460,761	-
Nikhilbhai Shah Personal	41,000	-
Total	9,463,486	5,973,227

62

SQUARE INCH PROJECTS INDIA LIMITED

CIN : U45201GJ2012PLC070547

Notes to and forming part of Balance Sheet as at 31-Mar-2014

In ₹ (Rupees)

E . Other Current Liabilities

Member Advance Received	as at 31-Mar-2014	as at 31-Mar-2013
Member Advance - Aaryan Bungalows		
Amrutbhai Bharwad	1,500,000	1,000,000
Bankim Joshi	1,501,000	601,000
Bhupendrasinh B Jadeja	500,000	-
Chitleshbhai Mehta	1,500,000	1,000,000
Dhiren Shah	3,600,000	-
Jignashaben K Patel	-	500,000
Rakesh Bansa	200,000	
Ratanlal C.Kodekar	1,100,000	
Vikrambhai B.Mehta	600,000	
Member Advance - Shreenath Classic		
Riddhish Ramantal Patel	50,000	
Satishbhai Vitthaladas Patel	190,000	
Hansaji Dipaji Prajapati	151,000	
Ashwinbhai Natvarbhai Patel	111,111	
Vipulkumar Rajendrabhai Patel	125,000	
Kavyabhai Vitthalbhai Patel	300,000	
Vishnubhai Gobarbhai Patel	175,000	
Richi Vishnubhai Patel	125,000	
Rajendrakumar Sedhabhai Patel	100,000	
Narayanbhai Chunilal Patel	150,000	
Gandalal Manilal Patel	300,000	
Hasmukhbhai Ranchhodbhai Patel	111,000	
Mathurbhai Manilal Patel	51,000	
Kalponaben B.Shah	200,000	
Ravikumar Vikrambhai Patel	150,000	
Atkaben B.Mojis	101,000	
Kalpeshbhai Bhikhalal Patel	100,000	
Jayeshbhai Dashrathbhai Patel	50,000	
Vishal M.Joshi & Krupa V.Joshi	200,000	
Ramabhai Vitthaladas Patel	370,000	
Satishbhai Purushottamdas Patel	100,000	
Bhavesh Bhikhalal Patel	250,000	
Mukundbhai Hirabhai Patel	51,000	
Dineshbhai Naranbhai Patel	450,000	
Rohan Akshaykumar Bhatt	150,000	
Kiritbhai B.Patel-Classic	51,000	
Jitendra Kumar Ambatal Patel	100,000	
Natvarlal Trikamlal Patel	100,000	
Kiritbhai Govindbhai Patel	200,000	
Sameerkumar Chandubhai Patel	100,000	
Ashabenn V.Patel & Vikrant D.Patel	50,000	
Hansaji Dipaji Prajapati	151,000	
Sumanben Vimalbhai Roy	50,000	
Vijaybhai Joitaram Patel	100,000	
Kantibhai Revabhai Patel	150,000	
Sureshbhai Mathurdas Patel	100,000	
Adeshkumar Bipinbhai Patel	50,000	

9

SQUARE INCH PROJECTS INDIA LIMITED

CIN : U45201GJ2012PLC070547

Notes to and forming part of Balance Sheet as at 31-Mar-2014

In ₹ (Rupees)

Priyanka Kunal Kodekar	100,000
Naynaben H.Joshi	200,000
Shobhanaben Sandipbhai Patel	500,000
Aditi Rashmikant Tamaiche	111,000
Manishaben Bhupatbhai Ahir	320,000
Patel Vishnubhai Mangaldas	200,000
Somabhai Kachardas Patel	100,000
Alkaben Atulbhai Bhoilal Shah	120,000
Kaushikumar Almaram Patel	100,000
Kamalprasad H. Dave	100,000
Kunvarben Mangaldas Patel	148,000
Rajdenrasinh Chavda	100,000
Jigneshkumar Dashrathlal Patel	100,000
Kamleshbhai Ranchhodbhai Patel	50,000
Prakashkumar Ramabhai Patel	100,000
Sanjaykumar Chandulal Patel	201,000
Rajeshbhai Madhavlal Patel	325,000
Member Advance - Shreenath Elegance	
Bhaveshkumar Jivanlal Patel	275,000
Ushaben Pravinbhai Patel	400,000
Dharmendrakumar Amrutilal Patel	100,000
Ghanshyambhai Natvarlal Patel	100,000
Salishbhai Sankatchand Patel	275,000
Alpaben Jagdishbhai Patel	100,000
Sarwatiben Rameshchandra Patel	200,000
Mayur Ishwarbhai Patel	100,000
Bhikhabhai Manibhai Patel	300,000
Manubhai Dahyabhai Patel	200,000
Arvindbhai Madhavlal Patel	50,000
Shikha P. Jadeja	51,000
Kamleshbhai Ambalal Patel	100,000
Bhaveshkumar Manilal Patel	401,000
Rameshchandra Gobardas Patel	300,000
Ashaben Rakeshkumar Purushotam Patel	195,000
Shaileshkumar Sendhabhai Patel	70,000
Nitinbhai Dahyabhai Patel	400,000
Yashvantbhai Naraynabhai Suthar	150,000
Mukesh N.Patel	100,000
Natvarbhai Amtharam Patel	125,000
Sanjay Babulal Patel	50,000
Vishnubhai Rameshbhai Patel	200,000
Vipulkumar Rameshbhai Patel	100,000
Dilipbhai Dhulabhai Patel	200,000
Nitaben Pravinbhai Patel	100,000
Chetankumar Popatlal Patel	200,000
Rameshbhai Babubhai Nunna	400,000
Pinakkumar Rambhai Patel	200,000
Dineshbhai Govindbhai Patel	100,000
Arvindbhai Ambalal Patel	50,000
Dixitbhai Jagdishbhai Patel	300,000

2

SQUARE INCH PROJECTS INDIA LIMITED

CIN : U45201GJ2012PLC070547

Notes to and forming part of Balance Sheet as at 31-Mar-2014

In ₹ (Rupees)

Dineshbhai Bechardas Patel	51,000	
Anandiben Shaileshbai Patel	101,000	
Bharatbhai Chhaganbhai Patel	50,000	
Dharmik Chandubhai Patel	51,000	
Pankajbhai Babubhai Patel	300,000	
Parulben Mangalda Patel	500,000	
Rameshbhai Keshavlal Patel	150,000	
Kinjalben Sandipkumar Suthar	300,000	
Madhuben Dashraathbhai Patel	201,000	
Jagrutiben Pratik Shah	150,000	
Dinesh Ambalal Patel	100,000	
Ashokkumar Gordhanbhai Patel	101,000	
Prahaladbhai Mangaldas Patel	50,000	
Ashokbhai Purushottambhai Patel	150,000	
Balrambhai Sakharambhai Mahajan	50,000	
Bharatbhai Prahaladbhai Patel	100,000	
Valkeshkumar Ambalal Patel	100,000	
Maulikbhai Bimalbhai Shah	200,000	
Rameshbhai Narandas Patel	50,000	
Rameshbhai Visabhai Patel	300,000	
Kiritkumar B. Patel	121,000	
Harshkumar Rajeshkumar K. Patel	200,000	
Pareshbhai Bholabhai Patel	100,000	
Sonalben Jitendrabhai Patel	150,000	
Chetankumar Chandubhai Patel	325,000	
Manojkumar Ambalal Patel	200,000	
Kalpesh Jayantilal Patel	100,000	
Maheshbhai Somabhai Patel	350,000	
Kamleshkumar Hargovandas Patel	175,000	
Pravinbhai Jibhaidas Patel	200,000	
Kantilal Purushotamdas Patel	100,000	
Shaileshkumar Ambalal Patel	200,000	
Dahiben Baldevbhai Patel	200,000	
Vanita Pankaj Patel	200,000	
Jignaben D. Patel	250,000	
Ishwarbhai Jaitabhai Patel	100,000	
Total	30,607,111	3,101,000

F. Short term Provisions

	as at 31-Mar-2014	as at 31-Mar-2013
TDS Payable	49,550	31,708
Unpaid Audit Fees	40,236	11,236
Unpaid Electricity Expenses	12,580	23,700
Income Tax Payable	237,269	
Unpaid Salary	75,000	
Vat Payable	297,669	
Service Tax Payable	131,862	
Total	844,166	66,644



SQUARE INCH PROJECTS INIDA LIMITED

CIN NO : U45201GJ2012PLC070547

Notes to and forming part of Balance Sheet as at 31-Mar-2014

G. Fixed Assets - (Tangible Assets)

In ₹ [Rupees]

Particulars	Gross Block					Depreciation and Amortization					Net Block			
	Opening Balance	Additions	Deductions / Retirement	Acquired through Business Combination	Other Adjustments	Closing Balance	Opening Balance	Depreciation charge	Revaluation Adjustments	On Disposals / Reversals	Impairment Loss	Closing Balance	Opening Balance	Closing Balance
I Tangible Assets														
Buildings	-	1,588,800	-	-	-	1,588,800	-	105,775	-	-	-	105,775	-	1,483,025
Freehold buildings	-	1,588,800	-	-	-	1,588,800	-	105,775	-	-	-	105,775	-	1,483,025
Sangath Mall - 1-401 /A	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Furniture & Fixtures	-	63,300	-	-	-	63,300	-	2,088	-	-	-	2,088	-	61,212
Freehold Furniture & Fixtures	-	63,300	-	-	-	63,300	-	2,088	-	-	-	2,088	-	61,212
Solar Street Light	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Office Equipment	107,501	139,260	-	-	-	246,761	9,704	23,308	-	-	-	33,012	97,797	213,749
Freehold Office Equipment	107,501	139,260	-	-	-	246,761	9,704	23,308	-	-	-	33,012	97,797	213,749
Air Conditioner	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	107,501	1,791,360	-	-	-	1,898,861	9,704	131,171	-	-	-	140,875	97,797	1,757,986
Previous Year	-	107,501	-	-	-	107,501	-	9,704	-	-	-	9,704	-	97,797

9

SQUARE INCH PROJECTS INDIA LIMITED

CIN : U45201GJ2012PLC070547

Notes to and forming part of Balance Sheet as at 31-Mar-2014

In ₹ (Rupees)

H. Inventories

	as at 31-Mar-2014	as at 31-Mar-2013
Work In Progress	39,518,132	9,764,731
Total	39,518,132	9,764,731

I. Cash and Cash Equivalents

	as at 31-Mar-2014	as at 31-Mar-2013
Balances with banks		
Balances in Current Accounts	-1,095,140	517,237
	-1,095,140	517,237
Cash on hand	16,232	78,201
Total	-1,078,908	595,438

J. Short term loans and advances

	as at 31-Mar-2014	as at 31-Mar-2013
Khushaben Shah	612,950	312,950
Killoliben Shah	612,949	312,949
Priliben J Shah	3,712,950	2,312,950
Shreenath Corporation	95,000	235,000
Narayan Buildcom	7,000,000	
Ketan Mahendrabhai Patel	500,000	
Mahendrabhai Dahayabhai Patel	1,000,000	
Nilesh Maheshbhai patel	500,000	
Rajubhai Dahayabhai Patel	1,500,000	
Suryaben Mahendrabhai Patel	1,000,000	
Vikrambhai Jashubhai Patel	500,000	
Total	17,033,849	3,173,849

K. Other current assets

	as at 31-Mar-2014	as at 31-Mar-2013
Vat Deposit	25,000	
Vat Jamingiri	10,000	
Total	35,000	

L. Employees benefit expenses

	as at 31-Mar-2014	as at 31-Mar-2013
Salaries and wages	565,551	162,401
Bonus Expenses	33,000	
Tea & Coffee Expenses	17,358	
Total	615,909	162,401

M. Finance Cost

	as at 31-Mar-2014	as at 31-Mar-2013
Bank Charges	3,207	1,945
Interest on TDS	27,888	-
Total	31,095	1,945

5