Pratham Properties
Statement of Profit and Loss for the year ended as on 31st March, 2014

Particulars	Notes	Year ended 31-Mar-14 ₹	Year ended 31-Mar-13 ₹
INCOME :			
Sale of Units		134,196,300	125,985,334
Other Income	7	5,892,645	5,755,729
Increase/ (Decrease) in Work in Progress	8	187,049,722	161,393,707
Total		**327,138,667**	**293,134,770**
EXPENDITURE :			
Cost of Land, Plots & Construction Expenses	9	281,438,520	262,115,333
Financial Charges	10	4,931,135	743,896
Payment to and Provision for Employees	11	28,540,974	25,254,147
Selling & Administration Expenses	12	9,479,718	6,954,822
Depreciation	4	4,282,278	4,997,697
Deferred Revenue Expenditure Written off		-	511,736
Total		**328,672,624**	**300,577,631**
Profit Before Tax		**(1,533,957)**	**(7,442,861)**
Prior Period Adjustments		(124,183)	92,705
Deferred Tax Liability/(Asset)		536,776	242,619
Profit/(Loss) After Tax		**(1,946,550)**	**(7,778,184)**
Profit/(Loss) For the year Transferred to Capital A/c as under:-	%		
Pratham Realty Pvt. Ltd.	51%	(992,740)	(3,966,874)
Shri Jayant S Sanghvi	30%	(583,965)	(2,333,455)
Smt. Vishakha J Sanghvi	14%	(272,517)	(1,088,946)
Shri Jayant S Sanghvi (HUF)	5%	(97,327)	(388,909)
Total		**(1,946,550)**	**(7,778,184)**

Notes referred to above form an integral part of the financial statements.
As per our report of even date attached

For S G Bhagwat & Co.
Chartered Accountants
FRN 101124W

SGBhagwat

(CA. S G Bhagwat)
Partner
Membership No. 30849
Vadodara, 26th November 2014

Jayant Sanghvi
Partner

VSanghvi
Partner

Vadodara, 26th November 2014

Pratham Properties
Notes forming part of the financial statements -31st March, 2014
Note 4: Fixed Assets

In ₹

Particulars	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK	
	WDV As at 01-Apr-13	Additions during the year	Adjustments during the year	As at 31-Mar-14	As at 01-Apr-13	Addition	Adjustments	As at 31-Mar-14	WDV As at 31-Mar-14	WDV As at 31-Mar-13
Air Conditioner & Ventilation	61,560	292,906	-	354,466	21,161	83,327	-	104,488	249,978	40,399
Building	4,190,198	-	-	4,190,198	1,839,641	235,056	-	2,074,697	2,115,501	2,350,557
Casting Yard PNTS 02	4,421,423	-	492,488	3,928,935	1,705,004	362,095	190,038	1,877,061	2,051,874	2,716,419
Communication Equipments	543,451	121,519	-	664,970	104,782	131,446		236,228	428,742	438,669
Computer Software	324,689	201,728	-	526,417	296,835	134,764	-	431,599	94,818	27,854
Computer Software Sap	6,061,332	9,450	-	6,070,782	5,382,463	412,992	-	5,795,455	275,327	678,869
Concrete Mixing Machine PNTS 02	2,978,958	-	-	2,978,958	1,149,505	274,418	-	1,423,923	1,555,035	1,829,453
Construction Equipments	49,056	-	-	49,056	24,280	6,194	-	30,474	18,582	24,776
Construction Equipments PNTS 02	250,628	-	-	250,628	96,711	23,088	-	119,799	130,829	153,917
Consultancy PNTS 03	2,404,254	-	-	2,404,254	927,741	221,477	-	1,149,218	1,255,036	1,476,513
Crane Hydraulic PNTS 02	1,073,046	-	658,985	414,061	414,061	-	-	414,061	(0)	658,985
Data Processing Equipment	4,278,285	1,218,050	-	5,496,335	3,241,926	1,256,192	-	4,498,118	998,217	1,036,359
DG Set PNTS 02	341,183	54,607	-	395,790	131,655	35,525	-	167,180	228,610	209,528
Electrical Fittings & Fixtures PNTS 02	101,952	-	-	101,952	39,341	9,392	-	48,733	53,219	62,611
Electrical Instruments	78,574	-	-	78,574	52,953	6,405	-	59,358	19,216	25,621
Furniture & Fixture	1,931,821	403,849	-	2,335,670	833,678	224,113		1,057,791	1,277,879	1,098,143
Furniture & Fixture CSRV PBLT	346,790	-		346,790	75,125	40,750	-	115,875	230,915	271,665
Furniture & Fixtures_CSRV_PPRD	114,758	-	-	114,758	8,607	15,923	-	24,530	90,228	106,151
Hoardings	212,044	63,250	-	275,294	35,485	31,228	-	66,713	208,581	176,559
Lab Equipment	176,795	-	-	176,795	111,532	16,316	-	127,848	48,947	65,263
Lawn Mover Machine	43,750	22,200	-	65,950	10,938	13,753	-	24,691	41,259	32,812
Moulds PNTS 02	6,640,142	-	6,405,692	234,450	2,544,397	21,597	2,453,928	112,066	122,384	4,095,745
Multi Go Hoist Lift PBLT	530,000	-	-	530,000	39,750	73,538	-	113,288	416,712	490,250
Office Equipment	158,424	413,662	-	572,086	76,588	99,657	-	176,245	395,841	81,836
Pull Push Jack PNTS 02	302,868	-	-	302,868	116,870	27,900	-	144,770	158,098	185,998
Safety Devices And Equipments	72,221	243,415	-	315,636	30,783	57,555	-	88,338	227,298	41,438
Sing Board	237,995	20,798	-	258,793	72,969	26,314	-	99,283	159,510	165,026
Small Machine PNTS 02	996,929	-	136,500	860,429	370,953	81,322	52,672.00	399,603	460,826	625,976
Telephone Instrument	109,690	-	-	109,690	34,563	18,782	-	53,345	56,345	75,127
Temporary Structure	223,493	-	-	223,493	223,493	-	-	223,493	-	-
Tools PNTS 02	297,152	-	-	297,152	114,665	27,373	-	142,038	155,114	182,487
Vehicles	4,792,597	-	-	4,792,597	3,289,991	300,521	-	3,590,512	1,202,085	1,502,606
Water Tank	86,619	16,500	-	103,119	50,060	13,265	-	63,325	39,794	36,559
Total ₹	**44,432,676**	**3,081,934**	**7,693,665**	**39,820,945**	**23,468,507**	**4,282,278**	**2,506,600**	**25,054,147**	**14,766,798**	**20,964,171**
Previous Year ₹	**41,373,708**	**3,092,662**	**33,694**	**44,432,676**	**18,470,810**	**4,997,697**	**-**	**23,468,507**	**20,964,170**	**22,902,898**

Pratham Properties
Notes forming part of the financial statements -31st March, 2014

Particulars		Year ended 31-Mar-14 ₹	Year ended 31-Mar-13 ₹
Note 7 - Other Income			
Other Project Recovery		1,242,303	3,266,918
Other Miscellaneous Income		587,544	263,024
Property Rent		4,062,798	2,225,787
	Total	**5,892,645**	**5,755,729**
Note 8 - Increase (Decrease) in Work in progress			
Opening Stock of Work In Progress		1,014,056,258	852,662,551
Less: Closing Stock of Work In Progress		1,201,105,980	1,014,056,258
	Total	**187,049,722**	**161,393,707**
Note 9 - Cost of Land, Plots & Construction Expenses			
Raw Materials		95,332,744	66,693,618
Construction Materials		307,663	176,039
Contract for Construction Works		3,072,894	32,107,617
Cost of Land		-	39,545,000
Labour Charges		42,693,273	24,899,968
Other Project Cost		140,031,945	98,693,091
	Total	**281,438,520**	**262,115,333**
Note 10 - Financial Charges			
Interest Paid		4,931,135	743,896
	Total	**4,931,135**	**743,896**
Note 11 - Payment to and Provisions For Employees			
Payment to Employees		28,540,974	25,254,147
	Total	**28,540,974**	**25,254,147**
Note 12 - Selling & Administration Expenses			
Administration Expenses		5,679,894	2,313,328
Communication Expenses		904,402	628,716
Donation		-	121,000
Electricity Expenses		642,834	347,306
Financial Charges		10,093	14,663
Interest & Penalty		46,815	1,003,414
Legal & Professional Expenses		727,336	650,006
Rent & Rates & Taxes		901,318	971,245
Repairs & Maintenance		208,677	447,778
Vehicle Running and Maintenance Expenses		358,349	457,366
	Total	**9,479,718**	**6,954,822**

Pratham Properties

Notes Forming Part of the Financial Statements - 31st March 2014

Note 13

1] Significant Accounting Policies

A. Basis of Preparation of Financial Statements

The financial Statements are prepared under the mercantile system of accounting on historical cost convention basis.

B. Fixed Assets

Fixed Assets are stated at cost and including all taxes, less accumulated depreciation. Cost comprises of purchase price and any directly attributable expenditure on making the assets ready for its intended use.

C. Depreciation

The firm provides depreciation on assets on written down value method.

D. Inventories

Items of inventories are measured at lower of cost and net realizable value after providing for obsolescence.

Cost of inventories comprises of cost of purchase, cost of conversion and other costs incurred to bring them to their respective present location and condition. Cost of raw materials is determined on First in First out basis [FIFO].

E. Revenue Recognition

I. Revenue from Sale of Residential Units

Revenue from sale of Residential Unit is recognized on substantial completion of the terms of the composite contracts with the purchasers of the unit subject to the payment being received in full in respect of the same.

II. Income from interest

Income from interest is accounted for on time proportion basis, taking into account the amount outstanding and rates applicable.

F. Advance Payments

Advance payment on account of Capital or revenue accounts are shown under appropriate heads under current assets, loans and advances in the Balance Sheet.

G. Borrowing Cost

Borrowing cost that are directly attributable to qualifying assets, including long term projects/Development Activities are treated as part of the respective project cost and added to the stock in trade. Other borrowing costs are charged as an expense in the year in which they are incurred.

Pratham Properties
Notes Forming Part of the Financial Statements - 31st March 2014.

H. Employee Cost

I. Short-term employee benefits are recognized as an expense, at the undiscounted amount in the Statement of profit & Loss of the year in which the related service is rendered.

II. Post Employment and other long term employee benefits are recognized as an expense in the Statement of profit & loss for the year in which the employee has rendered services. The expenses is recognized at the present value of the amounts payable determined using actuarial valuation techniques, for which certificate from Registered Valuer has been obtained. Actuarial gains and losses in respect of the post employment and other long term benefits are charged to the statement of Profit & Loss.

I. Taxation

Provision for current income tax is made in accordance with the Income Tax Act, 1961. Deferred tax liabilities and assets are recognized at subsequently enacted tax rates, subject to the consideration of prudence, on timing difference, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

2] Notes to financial statements

1. Previous year's figure have been re-grouped and re-arranged wherever found necessary to make them comparable to those of the current year.

2. Balance standing to the debit/credit of the parties disclosed under the heads current assets, loans and advances as well as current liabilities are subject to confirmation as are the balances of lenders.

3. In Opinion of the firm, all known liabilities are provided for and all the current assets, loans and advances have a value on realization, the value stated in Balance Sheet, if realized in the ordinary course of business.

For S.G.Bhagwat & Co.
Chartered Accountants
FRN 101124W

CA S.G.Bhagwat
Partner
Membership No.30849
Vadodara 26th November 2014

For Pratham Properties

Jayant Sanghvi

Partner Partner

Vadodara 26th November 2014