

## **DIRECTORS' REPORT**

**To,**  
The Member(s),

The Directors submit the Annual Report for the financial year ended on 31st March 2012.

### **Financial Results (Rs.)**

	2011-12	2010-11
Total Income	28475822.00	16157119.00
Total Expenditure	4779008.00	3827608.00
Total Profit/ (Loss)	23696814.00	12329511.00

### **Operations**

Your directors are making all their efforts and confident of better performance for the following financial year 2012-2013.

### **Dividend**

Your directors do not recommend any dividend.

### **Directors**

Mr. Nitin Tatiya resigned from the Board during the year. Ms. Shradha Surana, Ms. Shobha Raisonni and Ms. Leena Tatiya are currently on the Board of the Company.

### **Directors' Responsibility**

Pursuant to Section 217 (2AA) of the Companies (Amendment) Act, 2000 the Directors's confirm that:

- 1 In the preparation of the annual accounts, the applicable accounting standards have been followed.
2. Appropriate accounting policies have been selected and applied consistently, and have made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company for the year 2011-12.
3. Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
4. The annual accounts have been prepared on a going concern basis.

## **Particulars of Conservation of Energy, Technology Absorption and Foreign Exchange Earning and Outgo.**

As required under Section 217(1)(e) of the Companies Act ,1956,read with the Companies (Disclosure Of Particulars in the report of Board of Directors) Rules,1988 ,the particulars in respect of conservation of energy ,technology absorption and foreign exchange and out-go are set out as below:

### **A. Conservation of Energy**

<b>Particulars</b>	<b>2011-12</b>
Electricity Purchased Units (kwh)	N.A
Total Amount (Rs)	N.A
Rate Per Unit (Rs)	N.A

### **B. Technology Absorption**

The company has not incurred any expenditure of either capital or of revenue nature on Research & Development

### **C. Foreign Exchange Earnings and Out-Go**

Foreign Exchange Outgo - Nil  
Foreign Exchange Earnings - Nil

### **Deposits**

The Company has not accepted any deposits from the Public.

### **Auditors**

V. K. Surana & Co, Chartered Accountants, Statutory Auditors of the company, retire at the conclusion of this Annual General Meeting being eligible, offer themselves for reappointment.

### **Acknowledgement**

Your Directors take this opportunity to convey their deep sense of gratitude for the valuable assistance and co-operation extended to the Company by all valued customers, bankers and various departments of government and local authorities.

For and on behalf of Board of Directors

**Sd/-**

**Sd/-**

**Dated: 23/08/2012**

Director

Director

**AUDITORS' REPORT**

To the Members of **SHRADHA INFRAPROJECTS (NAGPUR) PVT. LTD**

1. We have audited the attached Balance Sheet of SHRADHA INFRAPROJECTS (NAGPUR) PVT.LTD. as at March 31, 2012 and the Profit and Loss Account of the Company for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with Auditing & Assurance Standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes, examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003, issued by the Central Government of India in terms of Section 227 (4A) of the Companies Act, 1956 and amended by Companies (Auditor's Report) (Amendment) Order, 2004, we annex hereto a statement on the matters specified in paragraphs 4 & 5 of the said Order.
4. Further to our comments in the Annexure referred to in Paragraph 3 above, we report that:
  - i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - ii) In our opinion, proper books of account as required by law have been kept by the Company so far appears from our examination of those books;
  - iii) The Balance sheet and the Profit & Loss Account dealt with by this report are in agreement with the books of account.
  - iv) In our opinion, the Balance Sheet and Profit & Loss Account dealt with by this report are in compliance with the applicable Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956.



**V.K. SURANA & CO.**  
CHARTERED ACCOUNTANTS  
V.C.A. COMPLEX, CIVIL LINES, NAGPUR-01  
PHONE NOS. : 0712-6641111 FAX (0712) 6641122

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- v) On the basis of written representations received from the Directors as on March 31,2012 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on March 31,2012 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Act.
- vi) In our opinion and to the best of our information and according to the explanation given to us, the said accounts together with Notes thereto and Statement on Significant Accounting Policies give in the prescribed manner the information required by the Act and also give, a true and fair view in conformity with the accounting principles generally accepted in India:
- (a) in the case of Balance Sheet, of the state of affairs of the Company as at March 31, 2012; and
- (b) in the case of the Profit and Loss Account, of the Profit for the year ended on that date.



**For V. K. Surana & Co.,**  
*Chartered Accountants*

*Kaanchan*

**CA. Kaanchan Ambaskar**  
*Partner*

Membership no. 103547

F. R. No. 110634W

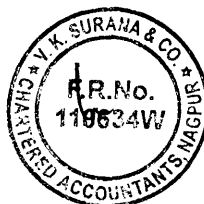
Nagpur, August 23, 2012

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**Annexure referred to in Paragraph 3 of our report of even date to the members of SHRADHA INFRAPROJECTS (NAGPUR) PVT.LTD. on the Accounts of the year ended 31<sup>st</sup> March 2012:**

- i) a) The Company is maintaining proper records showing full particulars including quantitative details and situation of fixed assets.
- b) In our opinion, these fixed assets have been physically verified by the management at reasonable intervals, having regard to the size of the company and the nature of its assets. No material discrepancies between the book records and the physical inventory were noticed.
- c) In our opinion and according to the information and explanations given to us, a substantial part of fixed assets has not been disposed of by the Company during the year.
- ii) a) The Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956.
- b) The company has taken loan during the year from one party covered in the register maintained under Section 301 of the Companies Act, 1956 the maximum loan outstanding Rs.25,00,000/-. The rate of Interest and Other terms & Conditions on loan taken by the company, secured or unsecured are not prima facie prejudicial to the interest of the Company.
- iii) In our opinion and according to the information and explanation given to us during the course of audit, there are adequate internal control procedures commensurate with the size of the company and the nature of its business for the purchase of inventory, fixed assets and with regard to the sale of goods. During the course of our audit, no major weakness has been noticed in the internal controls.
- iv) Based on the audit procedures applied by us and according to the information and explanations provided by the management, we are of the opinion that there are no transactions that need to be entered into the register maintained under section 301.
- v) In our opinion and according to the information and explanations given to us, there are no transactions made in pursuance of contracts or arrangements entered in the registers maintained under Section 301 and exceeding the value of five lakh rupees in respect of any party during the year.



**V.K. SURANA & CO.**  
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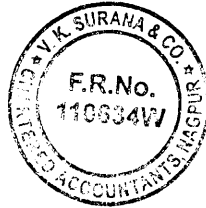
- vi) The Company has not accepted any deposits from the public within the meaning of Sections 58A and 58AA of the Act and the rules framed there under.
- vii) In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
- viii) To the best of our knowledge, the maintenance of cost records under section 209(1)(d) of the Companies Act, 1956 prescribed by the Central Government is not required for the company.
- ix) According to the records of the company, the company is generally regular in depositing with appropriate authorities undisputed statutory dues including income-tax and other statutory dues applicable to it.
- x) According to the records of the company, no undisputed amounts payable in respect of income tax which have not been deposited as at 31.03.12 for a period of more than 6 months from the date they became payable.
- xi) According to the records of the company, there are no dues of income tax, which have not been deposited on account of any dispute.
- xii) The company does not have accumulated losses as at 31.03.12 and has not incurred cash losses during the financial year ended on that date or in the immediately preceding financial year.
- xiii) Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of dues to a financial institution or bank.
- xiv) The company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- xv) The provisions of any special statute as specified under paragraph (xiii) of the Order are not applicable to the company.
- xvi) In our opinion and according to the information and explanation given to us, the company is not a dealer or trader in securities.
- xvii) According to the information and explanation given to us, the company has not given any guarantee for loans taken by others from bank or financial institutions.



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- xviii) Based on the information and explanations given to us, and on an overall examination of the balance sheet of the company, in our opinion, there are no funds raised on a short term basis which have been used for long term investments and vice versa.
- xix) The company has not made preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act.
- xx) The company has not issued any debentures during the financial year.
- xxi) The company has not raised any money by public issues during the financial year.
- xxii) Based upon the audit procedures performed and information and explanations given by the management, we report that no fraud on or by the company has been noticed or reported during the course of our audit.



For V. K. Surana & Co.,  
Chartered Accountants

**CA. Kaanchan Ambaskar**  
Partner

Membership no. 103547  
F. R. No. 110634W

Nagpur, August 23, 2012

**SHRADHA INFRAPROJECTS PVT LTD**  
**BALANCE SHEET AS ON 31.03.2012**

(in Rs.)

	Particulars	Notes	As At	
			31.03.2012	31.03.2011
<b>I.</b>	<b><u>EQUITIES &amp; LIABILITIES</u></b>			
<b>1)</b>	<b>Shareholders' Funds</b>			
	(a) Share Capital	3	2,888,680	2,700,000
	(b) Reserves & Surplus	4	571,878,547	497,597,074
<b>2)</b>	<b>Non Current Liabilities</b>			
	(a) Other Long Term Liabilities	5	95,840,669	101,442,249
<b>3)</b>	<b>Current Liabilities</b>			
	(a) Trade Payables	6	143,033	67,881
	(b) Other Current Liabilities	7	329,736	46,453
	(c) Short Term Provisions	8	9,491,139	1,253,872
	<b>TOTAL EQUITIES &amp; LIABILITIES</b>		<b>680,571,804</b>	<b>603,107,529</b>
<b>II.</b>	<b><u>ASSETS</u></b>			
<b>1)</b>	<b>Non Current Asstes</b>			
	(a) Fixed Assets	9		
	(i) Tangible Assets		612,987,320	567,163,160
	(ii) Capital WIP		12,664,116	3,690,299
	(b) Non Current Investments	10	5,265,805	5,065,805
	(c) Long Term Loans & Advances	11	26,674,242	13,067,572
	(d) Deferred Tax Assets (Net)	12	76,405	61,685
<b>2)</b>	<b>Current Assets</b>			
	(a) Closing Work in Progress	13	705,341	-
	(a) Trade Receivables	14	617,104	132,125
	(c) Cash & Cash Equivalentents	15	9,159,803	8,517,139
	(d) Short Term Loans & Advances	16	4,912,293	5,409,744
	(e) Other current Assets	17	7,509,375	-
	<b>TOTAL ASSETS</b>		<b>680,571,804</b>	<b>603,107,529</b>

See Accompanying Notes forming part of the  
Financial Statements

This is the Balance Sheet referred to in our report  
of even date

**For V.K.Surana & Co.,**  
Chartered Accountants

*Kaanchan*

**CA. Kaanchan Ambaskar**  
Partner

Membership No : 103547

F.R.No. 110634W

Nagpur, August 23, 2012



For and on behalf of the Board of Directors

*S.S. Paisoni*  
Director

*[Signature]*  
Director

Nagpur, August 23, 2012



**SHRADHA INFRAPROJECTS (NAGPUR) PVT LTD**  
**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31<sup>st</sup> March, 2012**

(in Rs.)

Particulars	Note	Year Ended	Year Ended
		31.03.2012	31.03.2011
<b>INCOME</b>			
Revenue from Operations	18	17,585,015	15,907,198
Other Income	19	10,890,807	249,921
<b>TOTAL</b>		<b>28,475,822</b>	<b>16,157,119</b>
<b>EXPENDITURE</b>			
Changes in inventories of work-in-progress	20	-	-
Other Expenses	21	2,723,824	1,761,192
Financial Expenses	22	314,397	609,459
Depreciation & Amortisation Expenses		1,740,787	1,456,957
<b>TOTAL</b>		<b>4,779,008</b>	<b>3,827,608</b>
<b><u>Profit before Exceptional &amp; Extra Ordinary Items &amp; Tax</u></b>		23,696,814	12,329,511
<b><u>Add: Income Tax Refund</u></b>		-	19,390
<b><u>Add: Excess Provision W/Back</u></b>		2,086,094	(107,199)
<b><u>Less: Tax Expense</u></b>			
(1) Current Tax		9,491,139	1,253,872
(2) Deferred Tax		(14,720)	(21,340)
<b>Profit for the year</b>		<b>12,134,301</b>	<b>11,184,788</b>
<b>Earning Per Share</b>			
1) Basic		42.01	41.43
2) Diluted		42.01	41.43

See Accompanying Notes forming part of the Financial Statements

For V.K.Surana & Co.,  
Chartered Accountants

  
CA. Kaanchan Ambaskar  
Partner

Membership No : 103547

F.R.No. 110634W

Nagpur, August 23, 2012



For and on behalf of the Board of Directors

  
S.S. Raisoni  
Director

  
Director

Nagpur, August 23, 2012

## SHRADHA INFRAPROJECTS (NAGPUR) PVT. LTD.

### Note 1:

The Company is a real Estate Developer and its principal place of business is Nagpur.

### Note 2 :

## SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO ACCOUNTS

### A. SIGNIFICANT ACCOUNTING POLICIES:

#### ACCOUNTING CONCEPTS:

#### 1. Basis of Presentation :

The financial statements of the Company are prepared under historical cost convention in accordance with the Generally Accepted Accounting Principles (GAAP) applicable in India and the provisions of the Companies Act, 1956.

#### 2. Use of Estimates :

The Preparation of the financial statements in conformity with the GAAP requires that the management makes estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities as at the date of the financial statements, and the reported amounts of revenue and expenses during the reported year. Actual results could differ from those estimates.

#### 3. Revenue Recognition:

Income from Rent and maintenance charges is accounted for on Accrual basis. Interest income is recognized on Accrual Basis.

#### 4. Fixed Assets :

Fixed assets are stated at cost, which comprises the purchase price and any attributable cost of bringing the asset to working condition for its intended use, less accumulated depreciation. On revaluation of Fixed Assets, surplus on revaluation is credited to Revaluation Reserve.



**5. Depreciation :**

Depreciation on owned fixed assets has been provided on Written Down Value method at the rate and in the manner specified in Schedule XIV of the Companies Act, 1956. Depreciation on revalued items of fixed assets is calculated on their respective revalued amounts and an amount equivalent to the aforesaid additional depreciation charge is adjusted from the Revaluation Reserve.

**6. Investments :**

Long Term Investments have been valued at cost. Since these investments are considered to be long term in nature no provision has been made to recognize diminution in the value of investments.

**7. Income Tax Expense:**

Income Tax expense comprises Current Tax and Deferred Tax charge or credit.

***Current Tax***

- ✓ The current charge for income taxes is calculated in accordance with the relevant tax regulations applicable to the Company.

***Deferred Tax***

- ✓ Deferred Tax or credit reflects the tax effects of timing differences between accounting income & taxable income for the period. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantially enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future. However, where there is unabsorbed Depreciation or carry forward of losses, deferred tax assets are recognized only if there is a virtual certainty of realization of such assets. Deferred tax assets are revised at each Balance Sheet date & written down or written up to reflect the amount that is reasonably / virtually certain (as case may be) to be realized.



**SHRADHA INFRAPROJECTS (NAGPUR) PVT LTD**  
**Notes forming part of Balance Sheet as on 31st March 2012**

*(in Rs.)*

Particulars	As on	As on
	31.03.2012	31.03.2011
<b>Note 3 : SHARE CAPITAL</b>		
Authorised Capital ( 2012 : 1100000 share @ 10/- each) ( 2011 : 1000000 share @ 10/- each)	11,000,000	10,000,000
Issued, Subscribed and Paid-up Capital (2012 : 288868 Shares of Rs. 10/- each fully paid up) (2011 : 270000 Shares of Rs. 10/- each fully paid up)	2,888,680	2,700,000
<b>TOTAL</b>	<b>2,888,680</b>	<b>2,700,000</b>

**The Details of Shareholders holding more than 5% shares**

Name of the Share Holder	% Holding	No of Shares as on 31st March,2012	% Holding	No of Shares as on 31st March,2011
Sunil Raisonni	13.22%	38,200	14.14%	38,200
Shradha Industries Ltd	21.46%	62,000	22.96%	62,000
Gold Circle Private Limited	25.96%	75,000	27.77%	75,000
SGR Holding Pvt Ltd	32.62%	94,234	31.40%	84,800

**The reconciliation of No of Shares outstanding is set below:**

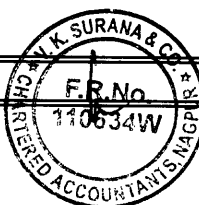
Particulars	No of Shares as on 31st March,2012	Amount	No of Shares as on 31st March,2011	Amount
Equity Shares at the beginning of the year	270,000	2,700,000	270,000	2,700,000
Add:Shares Issued during the year	18,868	188,680	-	-
<b>Total</b>	<b>288,868</b>	<b>2,888,680</b>	<b>270,000</b>	<b>2,700,000</b>



**SHRADHA INFRAPROJECTS (NAGPUR) PVT LTD**  
Notes forming part of Balance Sheet as on 31st March 2012

(in Rs.)

Particulars	As on	As on
	31.03.2012	31.03.2011
<b>Note 4 : RESERVES AND SURPLUS</b>		
(a) Securities premium Account Premium Account	3,800,000	3,800,000
(b) Amalgamation Reserve Account	811,319	-
(c) Revaluation Reserve Account		
Opening balance	446,158,324	-
Add: Addition on revaluations during the year	-	446,158,324
Less: Utilised for set off against depreciation	9,386,399	-
Closing balance	436,771,925	446,158,324
(d) Profit & Loss Account		
Balance Carried forward from previous Year	47,638,750	36,453,962
Add:-Transfer during Amalgamation	70,722,252	-
Add:-Transfer during the year	12,134,301	11,184,788
	130,495,303	47,638,750
<b>TOTAL (a to d)</b>	<b>571,878,547</b>	<b>497,597,074</b>
<b>Note 5 : OTHER LONG TERM LIABILITIES</b>		
<b>Others:</b>		
(a) Advance from Customers	86,855,000	97,342,249
(b) Security deposits Received	4,151,450	4,100,000
(c) Payable on Purchase of Fixed Assets	4,834,219	-
<b>TOTAL</b>	<b>95,840,669</b>	<b>101,442,249</b>
<b>Note 6 : TRADE PAYABLES</b>		
<b>Sundry Creditors For Expenses</b>		
(a) Others	143,033	67,881
<b>TOTAL</b>	<b>143,033</b>	<b>67,881</b>
<b>Note 7 : OTHER CURRENT LIABILITIES</b>		
(a) Other Payables		
- Statutory Remittances	329,736	5,515
(b) Bank Overdrafts	-	40,938
<b>TOTAL</b>	<b>329,736</b>	<b>46,453</b>
<b>Note 8 : SHORT TERM PROVISIONS</b>		
(a) Provision- Others		
- Provision for Taxation	9,491,139	1,253,872
<b>TOTAL</b>	<b>9,491,139</b>	<b>1,253,872</b>



## SHRADHA INFRAPROJECTS (NAGPUR) PVT. LTD.

**Note-9 (i) Details of amounts written off on reduction of capital or revaluation of assets or sums added to assets on revaluation during the preceding 5 years:**

Particulars	Year				
	31 March, 2012	31 March, 2011	31 March, 2010	31 March, 2009	31 March, 2008
	In Rs	In Rs	In Rs	In Rs	In Rs
<b>Agricultural Land</b>					
Opening balance	41,562,000	7,581,098	7,581,098	7,581,098	7,581,098
Added on revaluation					
Date		31.03.2011			
Amount		33,980,902			
<b>Closing Balance as at 31 March</b>	<b>41,562,000</b>	<b>41,562,000</b>	<b>7,581,098</b>	<b>7,581,098</b>	<b>7,581,098</b>
<b>Land</b>					
Opening balance	309,407,025	84,957,576	84,957,576	84,957,576	84,957,576
Added on revaluation					
Date		31.03.2011			
Amount		224,449,449			
<b>Closing Balance as at 31 March</b>	<b>309,407,025</b>	<b>309,407,025</b>	<b>84,957,576</b>	<b>84,957,576</b>	<b>84,957,576</b>
<b>Building</b>					
Opening balance	211,426,054	23,698,081	23,698,081	23,698,081	23,698,081
Added on revaluation					
Date		31.03.2011			
Amount		187,727,973			
<b>Closing Balance as at 31 March</b>	<b>211,426,054</b>	<b>211,426,054</b>	<b>23,698,081</b>	<b>23,698,081</b>	<b>23,698,081</b>
<b>GRAND TOTAL</b>	<b>562,395,079</b>	<b>562,395,079</b>	<b>116,236,755</b>	<b>116,236,755</b>	<b>116,236,755</b>



**SHRADHA INFRAPROJECTS (NAGPUR) PVT. LTD.**

Note 9 : Fixed Assets

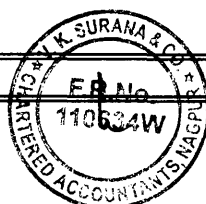
Sr. No.	Particular	Rate	Gross Block				Depreciation				Net Block					
			As On 04/01/2011	Revaluation	Addition	Deletion	As On 31/03/2012	As On 04/01/2011	For the Year	Adj. On Sale	Up To 31/03/2012	As On 31/03/2012	As On 31/3/2011			
1	Land	-	84,957,576		48,636,840	-	-	-	-	-	133,594,416	84,957,576				
2	Land Revaluation	-	224,449,449		-	-	-	-	-	-	224,449,449	224,449,449				
3	Agricultural Land	-	9,477,458		-	-	-	-	-	-	9,477,458	9,477,458				
4	Agricultural Land Revaluation	-	33,980,902		-	-	-	-	-	-	33,980,902	33,980,902				
5	Building	5.00%	32,083,081		5,038,608	-	5,825,552	1,681,210	-	-	7,506,762	29,614,927	26,257,529			
6	Building Revaluation	5.00%	187,727,973		-	-	-	9,386,399	-	-	9,386,399	178,341,574	187,727,973			
7	Machinery	13.91%	37,879		-	-	16,672	2,950	-	-	19,622	18,257	21,207			
8	Furniture & Fixture	18.10%	14,372		-	-	7,871	1,177	-	-	9,048	5,324	6,501			
9	Furniture & Fixture (Srej)	18.10%			1,834,445	-	-	91	-	-	91	1,834,354	-			
10	Vehicles	30.00%	740,800		-	-	644,611	28,857	-	-	673,468	67,332	96,189			
11	Computers	40.00%	37,338		-	-	37,212	50	-	-	37,262	76	126			
12	Office Equipment	13.91%	438,024		620,000	-	249,774	26,422	-	-	276,196	781,828	188,250			
13	Electrical Fittings (Srej)	13.91%			821,453	-	-	31	-	-	31	821,422	-			
	<b>TOTAL</b>		<b>573,944,852</b>		<b>56,951,346</b>		<b>630,896,198</b>	<b>11,127,186</b>			<b>17,908,877</b>	<b>612,987,320</b>	<b>567,163,160</b>			
1	Capital Work In Progress	-	3,690,299		12,350,410		12,664,116	-			-	12,664,116	3,690,299			
	<b>GRAND TOTAL</b>		<b>577,635,151</b>		<b>69,301,756</b>		<b>643,560,314</b>	<b>11,127,186</b>			<b>17,908,877</b>	<b>625,651,436</b>	<b>570,853,459</b>			
	<b>Previous Year's figures</b>		<b>128,874,429</b>		<b>446,158,324</b>		<b>2,602,399</b>				<b>5,324,735</b>	<b>1,456,957</b>		<b>6,781,692</b>	<b>570,853,459</b>	<b>123,549,694</b>



**SHRADHA INFRAPROJECTS (NAGPUR) PVT LTD**  
**Notes forming part of Balance Sheet as on 31st March 2012**

*(in Rs.)*

Particulars	As on	As on
	31.03.2012	31.03.2011
<b>Note 10 : NON CURRENT INVESTMENTS</b>		
Non -Trade Investments	<b>Unquoted</b>	<b>Unquoted</b>
1) Investment in Equity Instruments		
<b>Equity shares of Associate Company</b>		
Femina Securities Pvt Ltd (10000 shares of Rs.10 each)	200,000	200,000
SGR Ventures Pvt Ltd (41000 shares of Rs.10 each)	4,756,000	4,756,000
Amravati SEZ Private Ltd (50000 shares of Rs.1 each)	50,000	-
Heritage Infracventures Pvt Ltd (50000 shares of Rs.1 each)	50,000	-
Suntec Solutions Pvt Ltd (10000 shares of Rs.1 each)	100,000	-
<b>Others</b>		
Jalgaon Ret .Kir & Del Co-op Society Shares (90 Shares of Rs.100 each)	9,000	9,000
Shikshak Sahakari Bank Limited (4032 Shares of Rs.25 each)	100,805	100,805
<b>TOTAL</b>	<b>5,265,805</b>	<b>5,065,805</b>
<b>Note 11 : LONG TERM LOANS &amp; ADVANCES</b>		
<b>1) Security Deposits</b>		
a) Secured, Considered Good:		
Deposits	132,491	70,020
<b>2) Loans &amp; Advances to Related Parties</b>		
a) Secured, Considered Good:		
(Loan to Corporates)	-	1,173,649
<b>3) Other Loans &amp; Advances</b>		
a) Secured, Considered Good:	26,541,751	11,823,903
<b>TOTAL</b>	<b>26,674,242</b>	<b>13,067,572</b>
<b>Note 12 : DEFERRED TAX ASSETS</b>		
Deferred Tax Asset as on 01.04.11	61,685	40,345
Add:-Deferred Tax for the year	14,720	21,340
<b>TOTAL</b>	<b>76,405</b>	<b>61,685</b>

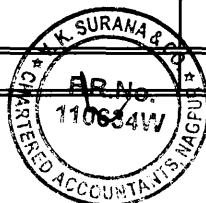




**SHRADHA INFRAPROJECTS (NAGPUR) PVT LTD**  
Notes forming part of Balance Sheet as on 31st March 2012

(in Rs.)

Particulars	As on	As on
	31.03.2012	31.03.2011
<b>Note 13 : INVENTORY</b>		
Work in Progress	705,341	
<b>TOTAL</b>	<b>705,341</b>	-
<b>Note 14 : TRADE RECEIVABLES</b>		
<b>1) Outstanding for more than Six Months</b>		
a) Secured Considered Good	10,625	10,625
<b>2) Others</b>		
a) Secured Considered Good	606,479	121,500
<b>TOTAL</b>	<b>617,104</b>	<b>132,125</b>
<b>Note 15 : CASH &amp; CASH EQUIVALENT</b>		
(a) Cash in Hand	6,651	18,376
(b) Cheque ,Draft on Hand	-	3,450,000
(c) Balance with Bank		
- In current Account	6,903,152	5,048,763
- In deposit Account	2,250,000	-
<b>TOTAL</b>	<b>9,159,803</b>	<b>8,517,139</b>
<b>Note 16 : SHORT TERM LOANS &amp; ADVANCES</b>		
(a) Prepaid Expenses	14,926	13,791
(b) Balance with Revenue Authorities Advance Income Tax\Refund Due	4,897,367	5,395,953
<b>TOTAL</b>	<b>4,912,293</b>	<b>5,409,744</b>
<b>Note 17 : OTHER CURRENT ASSETS</b>		
(a) Accruals		
- Interest Receivable	6,875	-
(b) Others		
- TDR	7,402,500	-
- Advance Money paid pending Allotment	100,000	-
<b>TOTAL</b>	<b>7,509,375</b>	-



**SHRADHA INFRAPROJECTS (NAGPUR) PVT LTD**

Notes forming part of Profit and Loss A/c for the year ended on 31st March 2012

(in Rs.)

Particulars	As on	
	31.03.2012	31.03.2011
<b>Note 18 : REVENUE FROM OPERATIONS</b>		
Rent Received	17,585,015	15,907,198
<b>TOTAL</b>	<b>17,585,015</b>	<b>15,907,198</b>
<b>Note 19 : OTHER INCOME</b>		
Interest Received	10,409,059	247,827
Other Non Operating Income	71,748	-
Dividend Received	410,000	2,094
<b>TOTAL</b>	<b>10,890,807</b>	<b>249,921</b>
<b>Ref No :1</b>		
<b>Interest Income comprises of:</b>		
Interests Received on Loans	9,948,008	244375
Interest Received from Bank	10,274	-
Interet on FDR	105,648	3452
Interest From IT Refund	345,129	-
<b>TOTAL</b>	<b>10,409,059</b>	<b>247,827</b>
<b>Ref No :2</b>		
<b>Non operating Income compromises of:</b>		
Balance W/off	31,438	-
Misc Income	40,310	-
<b>TOTAL</b>	<b>71,748</b>	<b>-</b>
<b>Note 20 : Cost of Material Consumed</b>		
Opening WIP		
Add:Material Consumed	705,341	-
Less:Closing WIP	705,341	-
Consumed During the Year	-	



**SHRADHA INFRAPROJECTS (NAGPUR) PVT LTD**

**Notes forming part of Profit and Loss A/c for the year ended on 31st March 2012**

*(in Rs.)*

Particulars	As on	
	31.03.2012	31.03.2011
<b>Note 21 : ADMINISTRATIVE &amp; GENERAL EXPENSES</b>		
Electricity Expenses	110,345	62,244
Telephone Expenses	9,825	10,632
Building Maintenance Charges	43,426	33,356
Rent, Rates and Taxes	29,945	5,683
Audit fees	56,180	55,150
Insurance	17,120	17,437
Advertisement Expenses	76,936	-
Director Remuneration	1,500,000	1,200,000
Security Charges	246,908	174,426
Legal fees & Other Charges	65,122	-
Professional Fees	428,736	68,793
Repairs & Maintenance	125,704	1,505.00
Misc Exp	13,577	74,497
Salary	-	57,469
<b>TOTAL</b>	<b>2,723,824</b>	<b>1,761,192</b>
<b>Ref No:1</b>		
<b>Payment to Auditor Comprises of</b>		
As Auditor- Statutory Auditor	56,180	56,180
<b>TOTAL</b>	<b>56,180</b>	<b>56,180</b>
<b>Note 22 : INTEREST &amp; FINANCIAL EXPENSES</b>		
<b>Interest to:</b>		
Banks & Financial Institutions	138,229	568,607
<b>Others</b>		
Interest paid on Loans	149,794	13,596
Interest Paid on delayed payment of Taxes	22,531	-
Other Borrowing Cost	3,843	27,256
<b>TOTAL</b>	<b>314,397</b>	<b>609,459</b>



## Note 23: ADDITIONAL NOTES TO ACCOUNTS

### 1) Current Assets:

In the opinion of the Management, the balances shown under Sundry Debtors, Loans and Advances have approximately the same realisable value as shown in Accounts. Party balances are subject to confirmation.

	31.03.12	31.03.11
	Rs.	Rs.
2) Contingent Liabilities not provided for:	NIL	NIL

### 3) Micro And Small Enterprises:

The company is in the process of updating its supplier data for tracking compliance with the provisions of Micro, Small and Medium Enterprises Development Act, 2006. The information as required to be disclosed under the Act and provided in Schedule 11 has been determined to the extent such parties have been identified on the basis of information available with the company. No interest has been paid or accrued in the books. Considering the volume and payment cycle such amount is not considered to be significant.

### 4) In terms of Accounting Standard 22 issued by the Institute of Chartered Accountants of India, Net Deferred Tax Asset of Rs.76,405/- as on 31.03.12 is as under:

- Due to Timing Difference-Depreciation – Rs.23,395/- (Deferred Tax Asset)
- Due to Timing Difference-Amalgamation Expenses - Rs.53,010/- (Deferred Tax Asset)

### 5) The Company has charged Rs.93,86,399/- as depreciation due to increase in value of Fixed Assets due to revaluation. The said amount is calculated as per WDV Method and is adjusted in Revaluation Reserve.

### 6) Details of Amalgamation

In terms of the Scheme of Amalgamation (the Scheme), **Quality Concern Hospitality Services Pvt Ltd** (referred to as 'Transferor Company'), has been amalgamated with the **Shradha Infraprojects (Nagpur) Pvt Ltd** (Transferee Company), upon which the undertaking and the entire business, including all assets and liabilities of the Transferor Companies stand transferred to and vested in the Transferee Company at their book values).

The Scheme of Arrangement filed by the Company has been approved by the Honourable High Court of Judicature at Mumbai, with an appointed date of 1<sup>st</sup> April 2010 and an effective date of 27<sup>th</sup> July 2011 ('the Effective Date'), being the date on which all the requirements under the Companies Act, 1956 have been completed.

Pursuant to the Scheme, **Shradha Infraprojects (Nagpur) Pvt Ltd** allotted 18868 equity shares of FV Rs.10/- each.



Details of assets and liabilities acquired on amalgamation and treatment of the difference between the net assets acquired and cost of investment by the Transferee Company in the Transferor Companies together with the shares issued to the minority shareholders:

Particulars	Year ended 31 <sup>st</sup> March, 2011	
	In Rs	In Rs
Value of assets and liabilities acquired:		
Fixed assets	-	
Current Assets	94150764	
Less: Current Liabilities	22428655	
Net current assets		71722109
Less:		
Carrying value of investments in the Transferor Companies	-	
Value of shares of the Company issued to the shareholders	-	188680
Less: Transfer of Profit & Loss A/c		70722110
Difference considered as goodwill /Amalgamation reserve		811319

- 7) Previous year's figures have been regrouped / re-arranged wherever necessary. Some of the balances are subject to confirmation.

**Signature to Notes 1 to 23**

As per our report of even date attached

For V. K. Surana & Co.  
Chartered Accountants

For and on behalf of the Board of Directors

  
CA. Kaanchan Ambaskar  
Partner  
Membership No. 103547  
F. R. No. 110634 W  
Nagpur, August 23, 2012



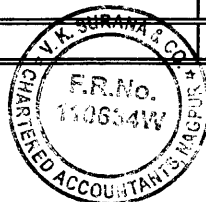
  
S.S. Paison  
Director

  
Director

Nagpur, August 23, 2012

**SHRADHA INFRAPROJETCS (NAGPUR) PVT LTD**  
**GROUPINGS FY 11-12**

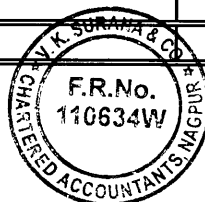
Particulars	As on	
	31.03.2012	31.03.2011
<b>Advance from Coustomers</b>		
Femina Securities Pvt Ltd	52,250,000	52,250,000
Milia Trading Pvt Ltd	34,000,000	34,917,500
Surendra Singh	605,000	605,000
Rai Udyog	-	969,749
Shentracon Tea & Plantation Pvt Ltd	-	8,600,000
<b>TOTAL</b>	<b>86,855,000</b>	<b>97,342,249</b>
<b>Deposits</b>		
<b>Parking Deposits</b>		
Balbeersingh Bhuller	100,000	100,000
Brijlal & Harish K. Advani [P. Deposit]	450,000	450,000
Hakimuddin Akhtar [P. Deposit]	50,000	50,000
Sandeep Chandrakant Adwani {P. Deposit}	200,000	200,000
<b>Rent Deposits</b>		
SREI Infrastructure Finance Ltd	3,125,000	3,300,000
<b>Contractual Deposits</b>		
Sadiq & Co	226,450	-
<b>TOTAL</b>	<b>4,151,450</b>	<b>4,100,000</b>
<b>Sundry Creditors for Expenses</b>		
Jyoti Enterprises	7,540	-
Poonam Security Services	6,144	-
Sayyed Munnawarali	7,433	-
Shree Nav Durga Security Service	9,603	-
Audit Fees Payable	50,562	49,635
Electricity Payable	51,945	3,255
Telephone Expenses Payable	822	1,214
Security Charges Payable	8,037	13,777
Water Charges Payable	947	-
<b>TOTAL</b>	<b>143,033</b>	<b>67,881</b>
<b>Other Provisions</b>		
<b>Creditor for Capital Expenditure</b>		
Ashok Sharma	59,495	-
Digitrons Professional Aduio	2,024	-
Verma Trading Corporation	1,761	-
Sadiq & Company	4,770,939	-
<b>TOTAL</b>	<b>4,834,219</b>	<b>-</b>



**SHRADHA INFRAPROJETCS (NAGPUR) PVT LTD**

**GROUPINGS FY 11-12**

Particulars	As on	
	31.03.2012	31.03.2011
<b>Other Payables</b>		
TDS Payable (Director)	216,840	5,515
TDS Payable (Contractor)	101,763	
TDS Payable (Professional Fees)	11,133	-
<b>TOTAL</b>	<b>329,736</b>	<b>5,515</b>
<b>Deposits</b>		
MSEDCL-	25,000	25,000
MSEDCL-2	19,750	19,750
MSEDCL-Mangalam Shradha	2,000	2,000
MSEDCL-Shardha House	16,930	16,930
MSEDCL-Srei	50,441	-
MSEDCL-Utkarsh Avantika	7,870	5,840
MSEDCL-Victoria	10,000	-
Telephone Deposit	500	500
<b>TOTAL</b>	<b>132,491</b>	<b>70,020</b>
<b>Other Loans &amp; Advances</b>		
<b>Advance Against Property</b>		
Kalpana Enterprises (B.Adv.)	10,239,503	10,239,503
Narayani Construction	650,000	650,000
Nirmala Fulsunge	750,000	-
<b>Loans to Parties</b>		
Heera Laxmi Infrastrcutre Pvt Ltd.	5,000,000	-
Urjatech	9,500,000	-
Ved Bhumi Builders Pvt Ltd	-	934,400
<b>Advance to Parties</b>		
Kamat & Co	100,000	-
Mehendi Hasan	-	-
Maroo Lights	38,248	-
Shakti Tiles	14,000	-
Sunsai Electricals	100,000	-
VG Bhangade	-	-
VK Associates	150,000	-
<b>TOTAL</b>	<b>26,541,751</b>	<b>11,823,903</b>
<b>Cash in Hand</b>		
Cash	6,651	18,376
<b>TOTAL</b>	<b>6,651</b>	<b>18,376</b>



**SHRADHA INFRAPROJETCS (NAGPUR) PVT LTD**  
**GROUPINGS FY 11-12**

Particulars	As on	
	31.03.2012	31.03.2011
<b>Bank Balances</b>		
IDBI Bank - 0510102000007481	6,895,372	5,048,763
Idbi Bank - 0510102000006064	7,780	-
<b>TOTAL</b>	<b>6,903,152</b>	<b>5,048,763</b>
<b>FDR with Bank</b>		
FDR with WUCOP -33/4886	2,250,000	-
<b>TOTAL</b>	<b>2,250,000</b>	<b>-</b>
<b>Sundry Debtors Over six Months</b>		
Tata Teleservices [S] Ltd.	10,625	10,625
<b>TOTAL</b>	<b>10,625</b>	<b>10,625</b>
<b>Sundry Debtors Others</b>		
Kotak Mahindra [Parking]	12,360	-
Srei Equipment Finance Ltd. [Block Rent]	32,519	121,500
Srei Equipment Finance Ltd. [New Block Rent]	561,600	-
<b>TOTAL</b>	<b>606,479</b>	<b>121,500</b>
<b>Pre Paid Expenses</b>		
Prepaid Exp.	3,128	-
Prepaid Insurance A/c	5,798	5,791
Pre-Paid Prof. Tax	6,000	8,000
<b>TOTAL</b>	<b>14,926</b>	<b>13,791</b>
<b>Advance Tax</b>		
Advance Tax & TDS 2011-12	4,731,838	-
Refund Receivable(Quality)	53	-
Advance Tax & TDS 2010-11	-	1,657,296
Income Tax Refund Receivable (08-09)	-	2,217,760
Income Tax Refund Receivable (09-10)	165,476	1,520,897
<b>TOTAL</b>	<b>4,897,367</b>	<b>5,395,953</b>





**SHRADHA INFRAPROJETCS (NAGPUR) PVT LTD**  
**GROUPINGS FY 11-12**

Particulars	As on	
	31.03.2012	31.03.2011
<b>WIP during the year</b>		
<b>MANGALAM SHRADHA PROJECT</b>		
Advertisement	16,704	-
Architect Fees - Mangalam Shrdha	200,000	-
Printing &. Stationery (Mangalam Shradha)	93,450	-
Soil Testing Fees	121,330	-
Steel Purchase (Mangalam Shrdha)	209,892	-
Miscellenous NMC Fees	63,965	-
<b>TOTAL</b>	<b>705,341</b>	<b>-</b>
<b>Rent Received</b>		
Rent (Parking)	143,999	144,000
Rent Received A/c	6,596,716	766,500
Rent Received A/c Antena	6,918	23,500
Rent Received (Educ )	10,837,382	14,973,198
<b>TOTAL</b>	<b>17,585,015</b>	<b>15,907,198</b>
<b>Interest Received</b>		
Interest Received on Loans	9,948,008	244,375
Interest Received from Bank	10,274	-
Interest on FDR	105,648	3,452
Interest From IT Refund	345,129	-
<b>TOTAL</b>	<b>10,409,059</b>	<b>247,827</b>
<b>Miscelleneous Expenses</b>		
Office & General Exp	1,690	-
Postage & Telegram	340	-
Water Charges	947	-
Printing & Stationary Expenses	1,840	-
Freight & Octroi	600	-
Misc Exp	8,160	74,497
<b>TOTAL</b>	<b>13,577</b>	<b>74,497</b>

