

Annual Report

2013 – 2014

SHRADHA INFRAPROJECTS (NAGPUR) PRIVATE LIMITED

DIRECTORS

1. Shobha Raisonni - Director
2. Shradha Surana- Director
3. Leena Tatiya- Director

*

AUDITORS

**V K SURANA & CO
CHARTERED ACCOUNTANTS**

*

BANKERS

**Wardhaman Urban Co operative Bank Limited
IDBI Bank Limited**

*

Registered Office:

B - 33, MIDC Nagpur - 440028

SHRADHA INFRAPROJECTS (NAGPUR) PRIVATE LIMITED

CIN: U45200MH1997PTC110971

Registered Office Address: B - 33, MIDC Nagpur – 440028

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that Annual General Meeting of Shareholders of **SHRADHA INFRAPROJECTS (NAGPUR) PRIVATE LIMITED** will be held at its Registered Office on Monday, 29th September'2014 at 9.00 AM to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet for the year ended **31st March 2014**, the Profit & Loss Account for the year ended on that date and the Reports of the Boards of Directors and Auditors thereon.
2. To appoint Auditors who shall hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting and to fix their remuneration.
3. To consider any other business with the permission of the chairman.

Date : 22/08/2014

Place : Nagpur

Shobha Raisoni

Director

DIN: 00162943

Add: 75, North Ambazari Road,
Shivajinagar, Nagpur-440010

Notes:

1. A member entitled to attend and vote at the Annual General Meeting (“the meeting”) is entitled to appoint a proxy to attend and vote on a poll instead of him and the proxy need not be a member of the company.
2. The instrument appointing the proxy should, however, be deposited at the registered office of the company not less than forty eight hours before the commencement of the meeting.
3. Members are requested to bring their attendance slip along with their copy of Annual Report to the company.
4. Members are requested to fill in and send the feedback form provided in the Annual Report.
5. Members are advised to refer their reference provided in the Annual Report.
6. As part of company’s GOING GREEN INITIATIVE all shareholders & Stakeholders are requested to register their E mail ID’s with company for future transactions & communications.

SHRADHA INFRAPROJECTS (NAGPUR) PRIVATE LIMITED

CIN: U45200MH1997PTC110971

Registered Office Address: B - 33, MIDC Nagpur - 440028

DIRECTORS' REPORT

To,
The Members,
Shradha Infraprojects (Nagpur) Private Limited,
Nagpur.

The Directors are pleased to present the Annual Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended, 31st March, 2014.

1. FINANCIAL PERFORMANCE:

The Financial Performance of the Company for the financial year ended on 31st March, 2014 is summarized below

Particulars	Amt. in Rs.	
	For Current Year 2013-14	For Previous Year 2012-13
Total Income (including other Income)	2,41,77,440	2,02,72,964
Total Expenditure	1,09,20,656	45,15,810
Profit/(Loss) Before Tax	1,36,28,495	1,57,57,154
Profit /(Loss) After Tax	78,08,256	1,68,73,895
Balance Transferred to Reserves	78,08,256	1,68,73,895

2. DIVIDEND:

Your Directors feel that it is prudent to plough back the profits for the future growth of the Company and do not recommend any dividend.

3. OPERATIONS:

Your Directors are looking for avenues for future growth of the Company. Your directors are making all their efforts and confident of better performance for the following financial year 2014-2015.

4. PERSONNEL:

Relations with the employees remained satisfactory during the year under review. Section 217(2A) of the Companies (Particulars of Employees) Rules, 1975 are not applicable to your company as none of the employees was in receipt of remuneration exceeding the prescribed limit during the period under review.

5. BOARD OF DIRECTORS:

Mrs. Shobha Rasoni, Mrs. Leena Tatiya and Mrs. Shradha Surana continued to be on the Board of Directors of the Company & there was no change in Board of Directors of the Company during the period under review.

6. DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to Section 217(2AA) of the Companies Act, 1956, your Directors hereby confirm that:

a) In the preparation of Annual Accounts of the Company, the applicable Accounting Standards have been followed along with proper explanation to material departure from the same, if there any.

b) They have selected such Accounting Policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true & fair view of the state of affairs of the Company at the end of the financial year ended on 31st March, 2014 and of the Profit of the Company for the year ended on that date.

c) They have taken proper and sufficient care 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.

d) They have prepared the annual accounts of the Company on a going concern basis.

7. APPOINTMENT OF AUDITORS:

M/s. V.K. SURANA & CO., Chartered Accountants, Nagpur Statutory Auditor (having ICAI Firm Reg. No. 110634W), were appointed as the Company's Auditor until the Conclusion of the next Annual General Meeting. Their appointment, if made, will be within the limits prescribed under Section 139 of the Companies Act 2013.

8. AUDITORS REPORT:

Auditor's observations are suitably explained in notes to the Accounts and are self-explanatory and hence, in the opinion of the Directors, do not call for any further comments.

9. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE, EARNINGS AND OUTGO

Since your Company does not carry out any manufacturing activity, the particulars regarding conservation of energy, technology absorption and other particulars as required by the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1998, are not applicable.

10. FOREIGN EXCHANGE EARNINGS AND OUT GO:

Foreign Exchange earnings and out go were nil during the current year.

11. FIXED DEPOSITS:

Company has not accepted any deposits from the public in the current year.

12. ENVIRONMENT, HEALTH & SAFETY:

The company recognizes and encourages the importance of occupational health and safety of its employees.

13. BUSINESS RELATIONS :

The industrial relations in all the units and branches of the Company remained cordial and peaceful throughout the year. The company has not lost even a single man-day in any of its business chain.

14. ETHICS & QUALITY :

The company continued the journey towards excellence with a critical focus on quality and productivity with the significant investments in quality programs. Our quality department manages large management initiatives to drive quality and productivity improvements across the organizations.

15. EDUCATION & RESEARCH :

Recognizing the significance of learning and continuous education, the Company provided the employees with latest skills and technologies. The Company believes this shall help in creating a challenging, entrepreneurial and empowering work environment that rewards dedication and a strong work ethics for our employees. Trainings, continuing education and career development programs are designed to ensure that the Company's technology professionals and leaders enhance skills.

16. GOOD GOVERNANCE:

All the rules and regulations to be complied by the company are properly done and there is proper distribution of authority and responsibility according to various levels in the management.

17. COMPLIANCE CERTIFICATE:

In accordance with the requirements of the Companies Act, 2013 Certificate from Practicing Company Secretary regarding compliance with the legal requirements, in respect of the Company for the year ended 31st March, 2014 is enclosed and as **Annexure**.

18. ACKNOWLEDGEMENTS:

The results of an organization are greatly reflective of the efforts put in by the people who work for/ with the company. The Directors fully recognize the contribution made by the employees of the company and other persons for successful operations of the company. The Directors also wish to place on record their appreciation for the faith and trust reposed by the Bankers, Shareholders, Auditors, Company Secretary, Financial Institutions and other individuals / bodies.

On behalf of the Board

For Shradha Infraprojects (Nagpur) Private Limited

Date: August 22, 2014

Place: Nagpur

Sd/-

DIRECTOR

Shobha Raisonni

DIN: 00162943

**Add: 75, North Ambazari Road,
Shivaji Nagar, Nagpur-440010**

Sd/-

DIRECTOR

Shradha Surana

DIN: 00163171

**Add: 75, North Ambazari Road,
Shivaji Nagar, Nagpur-440010**

INDEPENDENT AUDITOR'S REPORT

**To the Members of,
Shradha Infraprojects (Nagpur) Private Limited (Consolidated)
Report on the Financial Statements**

We have audited the accompanying financial statements of **Shradha Infraprojects (Nagpur) Private Limited("the Company") (Consolidated)** which comprise the Balance Sheet as at **March 31, 2014**, and the Statement of Profit & Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

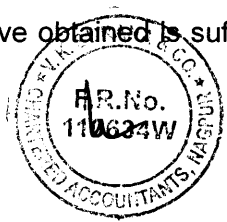
Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act 2013. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

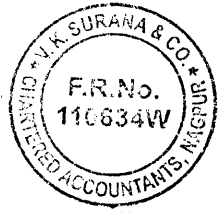
- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014; and
- (b) in the case of the Statement of Profit & Loss, of the profit for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, we report that:
 - a. 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;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. the Balance Sheet & Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account;
 - d. in our opinion, the Balance Sheet & Statement of Profit and Loss comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act 2013;
 - e. On the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.



- f. Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company



For V. K. Surana & Co.
Chartered Accountants

Kaanchan

CA. Kaanchan Ambaskar
Partner

Membership No. 103547
Firm Reg. No.: 110634W

Nagpur, August 22, 2014

Annexure referred to in Paragraph 2 of our report of even date to the members of Shradha Infraprojects (Nagpur) Private Limited on the Accounts for the year ended 31st March 2014:

- 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 inventory comprises properties and projects under construction/development (work-in-progress). As explained to us, the inventories were physically verified by the management during the year at reasonable intervals.
 - b) In our opinion and according to the information given to us, having regard to the nature of inventory, the procedures of physical verification by way of verification of title deeds, site visit by the management, etc followed by the management were found reasonable and adequate in relation to the size of the company and the nature of its business.
 - c) On the basis of our examination of records of inventory, in our opinion, the Company has maintained proper records of inventory and no material discrepancies noticed on physical verification.
- iii) The company has neither taken nor granted unsecured loan to the companies, firm and other parties covered in the register maintained under section 301 of the Act.
- iv) On the basis of selective checks carried out during the course of audit and according to the information and explanations given to us, there is adequate internal control system commensurate with the size of the company and nature of its business. During the course of our audit, no major weaknesses have been noticed in internal control system.



- v) 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.
- 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)
- a) According to the records of the company, the company is regular in depositing with appropriate authorities undisputed statutory dues including income-tax, vat and service tax applicable to it.
- b) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, vat, service tax were in arrears, as at 31.03.14 for a period of more than 6 months from the date they became payable.
- c) According to the information and explanations given to us, there are no dues of income tax, vat and service tax which have not been deposited on account of any dispute.
- x) The Company does not have accumulated losses as at 31.03.14 and has not incurred cash losses during the financial period ended on that date or in the immediately preceding financial period.
- xi) 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 any financial institution or bank.
- xii) The company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- xiii) In our opinion, the company is not a chit fund or a nidhi/mutual benefit fund/society. Therefore, the provisions of clause 4(xiii) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.



- xiv) In our opinion, the company is not dealing in or trading in shares, securities, debentures and other investments. Accordingly, the provisions of clause 4(xiv) of the Companies (Auditor's Report) Order, 2003 are not applicable to the company.
- xv) 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.
- xvi) According to the information and explanation given to us, the company has not raised any term loans during the period.
- xvii) According to the information and explanations given to us, and on an overall examination of the balance sheet of the company, we report that no funds raised on short-term basis have been used for long-term investment by the company.
- xviii) According to the information and explanation given to us, the company has not made preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Act.
- xix) According to the information and explanation given to us, the company has not issued any debentures during the financial period.
- xx) According to the information and explanation given to us, the company has not raised any money by public issues during the financial period.
- xxi) 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

Kaanchan

CA. Kaanchan Ambaskar
Partner

Membership No. 103547
Firm Reg. No.:110634W

Nagpur, August 22, 2014

SHRADHA INFRAPROJECTS (NAGPUR) PVT LTD (CONSOLIDATED)

BALANCE SHEET AS ON 31.03.2014

(in ₹)

Particulars	Notes	As At	
		31.03.2014	31.03.2013
I. <u>EQUITIES & LIABILITIES</u>			
1) Shareholders' Funds			
(a) Share Capital	3	2,888,680	2,888,680
(b) Reserves & Surplus	4	377,338,799	377,995,441
		380,227,479	380,884,121
2) Non Current Liabilities			
(a) Other Long Term Liabilities	5	148,958,377	98,774,348
(b) Deferred Tax Liability / (Asset) (Net)	6	21,944	(20,500)
		148,980,320	98,753,848
3) Current Liabilities			
(a) Trade Payables	7	3,878,796	32,954,452
(b) Other Current Liabilities	8	1,145,500	2,987,043
(c) Short Term Provisions	9	3,511,657	1,716,972
		8,535,953	37,658,467
TOTAL EQUITIES & LIABILITIES		537,743,752	517,296,436
II. <u>ASSETS</u>			
1) Non Current Assets			
(a) Fixed Assets	10 & 10I		
(i) Tangible Assets		328,926,121	338,982,033
(ii) Capital WIP		37,018,073	29,340,598
(b) Non Current Investments	11	10,115,000	6,465,000
(c) Long Term Loans & Advances	12	9,621,694	11,721,694
		385,680,888	386,509,325
2) Current Assets			
(a) Inventories	13	132,680,264	114,211,610
(b) Trade Receivables	14	297,970	116,069
(c) Cash & Cash Equivalents	15	12,077,978	3,435,661
(d) Short Term Loans & Advances	16	7,000,488	5,621,270
(e) Other current Assets	17	6,164	7,402,500
		152,062,864	130,787,110
TOTAL ASSETS		537,743,752	517,296,436

See Accompanying Notes forming part of the
Financial Statements

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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
Firm Reg. No. 110634W
Nagpur, August 22, 2014



For and on behalf of the Board of Directors

V. Surana

Director

S.S. Jaisoni
Director

Nagpur, August 22, 2014

SHRADHA INFRAPROJECTS (NAGPUR) PVT LTD (CONSOLIDATED)
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st March, 2014

(in `)

Particulars	Note	Year Ended	Year Ended
		31.03.2014	31.03.2013
INCOME			
Revenue from Operations	18	2,41,77,440	1,83,01,366
Other Income	19	3,71,711	19,71,598
TOTAL		2,45,49,151	2,02,72,964
EXPENDITURE			
Cost of TDR	20	74,02,500	-
Employee Benefits Expenses	21	15,00,000	15,50,000
Financial Expenses	22	62,601	9,54,800
Depreciation & Amortisation Expenses	9	15,91,014	16,10,517
Other Expenses	23	3,64,541	4,00,493
TOTAL		1,09,20,656	45,15,810
<u>Profit before Exceptional & Extra Ordinary Items & Tax</u>		1,36,28,495	1,57,57,154
<u>Add: Excess Provision W/Back</u>		-	28,89,617
<u>Less: Tax Expense</u>			
(1) Current Tax		35,11,657	17,16,972
(2) Previous year Tax		22,66,138	-
(3) Deferred Tax		42,444	55,905
Profit for the year		78,08,256	1,68,73,895
Earning Per Share			
1) Basic		27.03	58.41
2) Diluted		27.03	58.41

See Accompanying Notes forming part of the
Financial Statements

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

Kaanchan

CA. Kaanchan Ambaskar
Partner

Membership No : 103547
Firm Reg. No. 110634W
Nagpur, August 22, 2014



For and on behalf of the Board of Directors

V. Surana

Director

S. S. Paison
Director

Nagpur, August 22, 2014

SHRADHA INFRAPROJECTS (NAGPUR) PVT. LTD.

Note 1: Corporate Information

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

Note 2 : SIGNIFICANT ACCOUNTING POLICIES

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.

8. Earnings per share :

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

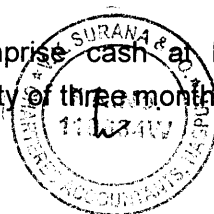
9. Provisions, Contingent Liability and Contingent Assets:

A provision is recognized when the Company has a present obligation as a result of past event, it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. A present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or reliable estimate of the amount cannot be made, is also termed as contingent liability. A contingent asset is neither recognized nor disclosed in the financial statements.

10. Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.



SHRADHA INFRAPROJECTS (NAGPUR) PVT LTD (CONSOLIDATED)

Notes forming part of Balance Sheet as on 31st March 2014

(in ₹)

Particulars	As on 31.03.2014	As on 31.03.2013
Note 3 : SHARE CAPITAL		
Authorised Capital (2014 : 1100000 share @ 10/- each) (2013 : 1100000 share @ 10/- each)	11,000,000	11,000,000
Issued, Subscribed and Paid-up Capital (2014 : 288868 Shares of Rs. 10/- each fully paid up) (2013 : 288868 Shares of Rs. 10/- each fully paid up)	2,888,680	2,888,680
TOTAL	2,888,680	2,888,680

The Details of Shareholders holding more than 5% shares

Name of the Share Holder	% Holding	No of Shares as on 31st March,2014	% Holding	No of Shares as on 31st March,2013
Sunil Raisoni	13.22%	38,200	13.22%	38,200
Shradha Industries Ltd	21.46%	62,000	21.46%	62,000
Gold Circle Private Limited	25.96%	75,000	25.96%	75,000
SGR Holding Pvt Ltd	32.62%	94,234	32.62%	94,234

The reconciliation of No of Shares outstanding is set below:

Particulars	No of Shares as on 31st March,2014	Amount	No of Shares as on 31st March,2013	Amount
Equity Shares at the beginning of the year	288,868	2,888,680	288,868	2,888,680
Add: Shares Issued during the year	-	-		
Total	288,868	2,888,680	288,868	2,888,680

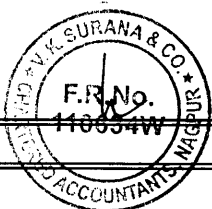


SHRADHA INFRAPROJECTS (NAGPUR) PVT LTD (CONSOLIDATED)

Notes forming part of Balance Sheet as on 31st March 2014

(in ₹)

Particulars	As on 31.03.2014	As on 31.03.2013
Note 4 : RESERVES AND SURPLUS		
(a) Securities Premium Account	3,800,000	3,800,000
(b) Amalgamation Reserve Account	811,319	811,319
(c) Revaluation Reserve Account		
Opening balance	226,014,924	436,771,925
Less: Utilised for set off against depreciation	8,464,898	8,910,419
Less: Adjustment on Transfer of asset to CWIP	-	133,200
Less: Reversal on Transfer of asset to stock-in-trade	-	201,713,382
Closing balance	217,550,026	226,014,924
(d) Surplus in Statement of Profit and Loss		
Opening balance	147,369,197	130,495,303
Add:- Profit for the year	7,808,256	16,873,895
Closing balance	155,177,454	147,369,197
TOTAL (a to d)	377,338,799	377,995,441
Note 5 : OTHER LONG TERM LIABILITIES		
Others:		
(a) Advance from Customers	145,033,377	94,849,348
(b) Security deposits Received	3,925,000	3,925,000
TOTAL	148,958,377	98,774,348
Note 6 : DEFERRED TAX LIABILITY		
Opening Balance of Deferred Tax Liability/ (Asset)	(20,500)	76,405
Add / (Less) :-Deferred Tax for the year	42,444	(55,905)
TOTAL	21,944	20,500
Note 7 : TRADE PAYABLES		
(a) Sundry Creditors For Expenses	3,878,796	32,954,452
TOTAL	3,878,796	32,954,452
Note 8 : OTHER CURRENT LIABILITIES		
(a) Other Payables		
(i) Statutory Remittances	1,145,500	749,020
(b) Bank Overdrafts	-	2,238,023
TOTAL	1,145,500	2,987,043
Note 9 : SHORT TERM PROVISIONS		
(a) Provision- Others		
- Provision for Taxation	3,511,657	1,716,972
TOTAL	3,511,657	1,716,972



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

Note 10 : Fixed Assets

Sr. No.	Particular	Rate	Gross Block				Depreciation				Net Block		
			As On 1/4/2013	Transfer red	Addition	Deletion	As On 3/31/2014	As On 1/4/2013	For the Year	Adj. On Sale	Up To 3/31/2014	As On 3/31/2014	As On 31/3/2013
1	Land	-	78,340,478	-	-	-	78,340,478	-	-	-	-	78,340,478	78,340,478
2	Land Revaluation	-	22,736,067	-	-	-	22,736,067	-	-	-	-	22,736,067	22,736,067
3	Agricultural Land	-	9,477,458	-	-	-	9,477,458	-	-	-	-	9,477,458	9,477,458
4	Agricultural Land Revaluation	-	33,980,902	-	-	-	33,980,902	-	-	-	-	33,980,902	33,980,902
5	Building	5.00%	28,262,650	-	-	-	28,262,650	6,063,307	1,109,967	-	7,173,274	21,089,376	22,199,343
6	Building Revaluation	5.00%	187,587,762	-	-	-	187,587,762	18,289,806	8,464,898	-	26,754,704	160,833,058	169,297,956
7	Machinery	13.91%	37,879	-	-	-	37,879	22,161	2,186	-	24,347	13,531	15,717
8	Furniture & Fixture	18.10%	14,372	-	-	-	14,372	10,011	789	-	10,800	3,572	4,361
9	Furniture & Fixture (office)	18.10%	1,834,445	-	-	-	1,834,445	332,109	271,923	-	604,032	1,230,413	1,502,336
10	Vehicles	30.00%	740,800	-	-	17,000	723,800	693,667	14,140	17,000	690,807	32,993	47,133
11	Computers	40.00%	37,338	-	-	-	37,338	37,293	18	-	37,311	27	45
12	Office Equipment	13.91%	1,058,024	-	-	-	1,058,024	384,948	93,625	-	478,573	579,450	673,075
13	Electrical Fittings	13.91%	821,453	-	-	-	821,453	114,291	98,366	-	212,657	608,796	707,162
	TOTAL		364,929,628	-	-	17,000	364,912,628	25,947,594	10,055,912	17,000	35,986,506	328,926,121	338,982,033
	Capital Work In Progress for Commercial Complex	-	29,340,598	-	7,677,475	-	37,018,073	-	-	-	-	37,018,073	29,340,598
	GRAND TOTAL		394,270,226	-	7,677,475	17,000	401,930,701	25,947,594	10,055,912	17,000	35,986,506	365,944,194	368,322,631
	Previous Year's figures		643,560,314	-	24,961,228	274,251,316	394,779,226	17,908,878	10,520,935	2,482,219	25,947,594	368,322,631	625,651,436



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

Note-10 (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, 2014	31 March, 2013	31 March, 2012	31 March, 2011	31 March, 2010
	In Rs	In Rs	In Rs	In Rs	In Rs
Agricultural Land					
Opening balance	41,562,000	41,562,000	41,562,000	7,581,098	7,581,098
Added on revaluation					
Date				31.03.2011	
Amount				33,980,902	
Closing Balance as at 31 March	41,562,000	41,562,000	41,562,000	41,562,000	7,581,098
Land					
Opening balance	49,347,025	309,407,025	309,407,025	84,957,576	84,957,576
Added on revaluation					
Date				31.03.2011	
Amount				224,449,449	
Less: transferred to Stock-in-trade		01.04.2012			
		(260,060,000)			
Closing Balance as at 31 March	49,347,025	49,347,025	309,407,025	309,407,025	84,957,576
Building					
Opening balance	208,215,771	211,426,054	211,426,054	23,698,081	23,698,081
Added on revaluation					
Date				31.03.2011	
Amount				187,727,973	
Less: transferred to CWIP		01.04.2012			
		(3,210,283)			
Closing Balance as at 31 March	208,215,771	208,215,771	211,426,054	211,426,054	23,698,081
GRAND TOTAL	299,124,796	299,124,796	562,395,079	562,395,079	116,236,755

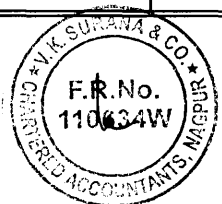


SHRADHA INFRAPROJECTS (NAGPUR) PVT LTD (CONSOLIDATED)

Notes forming part of Balance Sheet as on 31st March 2014

(in ₹)

Particulars	As on 31.03.2014	As on 31.03.2013
Note 11 : NON CURRENT INVESTMENTS		
Non -Trade Investments	Unquoted	Unquoted
1) Investment in Equity Instruments		
Equity shares of Associate Company		
50000 shares of Rs.1 each of Heritage Infraventures Pvt Ltd (As at 31st March, 2013 : 50,000 shares)	50,000	50,000
10000 shares of Rs.1 each of Sun-Tec Total Solutions Private Limited (As at 31st March, 2013 : 10,000 shares)	100,000	100,000
12,500 shares of Rs.1 each of Arnav Infracon Pvt.Ltd. (As at 31st March, 2013 : 12,500 shares)	125,000	125,000
37,50,000 shares of Rs.1 each of Suntech Infraestate Nagpur Pvt.Ltd. (As at 31st March, 2013 : 50,000 shares)	3,750,000	50,000
Others		
10000 shares of Rs.10 each of Femina Infrastructure Pvt Ltd (As at 31st March, 2013 : 10,000 shares)	200,000	200,000
41000 shares of Rs.10 each of SGR Ventures Pvt Ltd (As at 31st March, 2013 : 41,000 shares)	4,756,000	4,756,000
50000 shares of Rs.1 each of Sgr Healthcare P Ltd (As at 31st March, 2013 : 50,000 shares)	-	50,000
90 Shares of Rs.100 each of Jalgaon Ret .Kir & Del Co-op Society Shares (As at 31st March, 2013 : 90 shares)	9,000	9,000
11250 Shares of Rs. 100 each of Tirupati Urban Co-operative Bank Ltd (As at 31st March, 2013 : 11,250 shares)	1,125,000	1,125,000
TOTAL	10,115,000	6,465,000
Note 12 : LONG TERM LOANS & ADVANCES		
1) Security Deposits		
a) Secured, Considered Good:		
Deposits	82,191	82,191
2) Other Loans & Advances		
a) Secured, Considered Good:	9,539,503	11,639,503
TOTAL	9,621,694	11,721,694

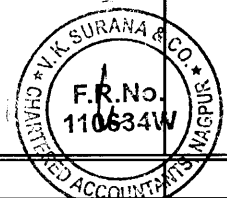


SHRADHA INFRAPROJECTS (NAGPUR) PVT LTD (CONSOLIDATED)

Notes forming part of Balance Sheet as on 31st March 2014

(in ₹)

Particulars	As on 31.03.2014	As on 31.03.2013
Note 13 : INVENTORY		
Closing Work-in-progress		
(a) Land	58,346,618	58,346,618
(b) Work in Progress		
Opening WIP	55,864,992	705,341
Add: Expenses / Purchase During the year	18,468,654	55,159,651
Closing WIP	74,333,646	55,864,992
TOTAL	132,680,264	114,211,610
Note 14 : TRADE RECEIVABLES		
1) Outstanding for more than Six Months		
a) Secured Considered Good	42,354	8,044
2) Others		
a) Secured Considered Good	255,616	108,025
TOTAL	297,970	116,069
Note 15 : CASH & CASH EQUIVALENTS		
(a) Cash in Hand	106,794	83,445
(b) Cheques on Hand	7,230,112	-
(c) Balance with Bank		
- In current Account	1,637,104	3,352,216
- In Bank Deposit	3,103,968	-
Ref No.1: Balances amounting Rs. NIL in the bank deposits account have an original maturity period of more than 12 Months.		
TOTAL	12,077,978	3,435,661
Note 16 : SHORT TERM LOANS & ADVANCES		
(a) Advances to parties	2,558,900	510,962
(b) Prepaid Expenses	2,000	12,506
(c) Balance with Revenue Authorities		
Advance Income Tax, TDS and Refund Due	1,884,279	2,661,892
Service Tax Credit Receivable	2,294,407	1,627,610
Service Tax Credit Receivable (RCM)	260,902	808,300
TOTAL	7,000,488	5,621,270
Note 17 : OTHER CURRENT ASSETS		
(a) Accruals		
- Interest Receivable	6,164	-
(b) Others		
- TDR	-	7,402,500
TOTAL	6,164	7,402,500



SHRADHA INFRAPROJECTS (NAGPUR) PVT LTD (CONSOLIDATED)
Notes forming part of Profit and Loss A/c for the year ended on 31st March 2014

(in ₹)

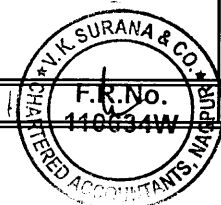
Particulars	As on	
	31.03.2014	31.03.2013
Note 18 : REVENUE FROM OPERATIONS		
Rent Received from Educatioinal Institution	7,896,960	10,839,804
Rent Received from Others	7,513,080	7,461,562
Sale of TDR	8,767,400	-
TOTAL	24,177,440	18,301,366
Note 19 : OTHER INCOME		
Interest Received	220,804	1,944,475
Other Non Operating Income	907	27,123
Profit on Sale of Water Tanker	150,000	-
TOTAL	371,711	1,971,598
Ref No :1		
Interest Income comprises of:		
Interest Received on Loans	20,158	1,941,690
Interest on FDR	194,482	-
TOTAL	214,640	1,941,690
Ref No :2		
Non operating Income compromises of:		
Balance W/off	-	26,928
Miscellaneous Income	907	195
TOTAL	907	27,123
Note 20 : COST OF TDR		
Transferred from Current Asset	7,402,500	-
TOTAL	7,402,500	-
Note 21 : EMPLOYEE BENEFITS EXPENSES		
Directors Remuneration	1,500,000	1,550,000
TOTAL	1,500,000	1,550,000



SHRADHA INFRAPROJECTS (NAGPUR) PVT LTD (CONSOLIDATED)
Notes forming part of Profit and Loss A/c for the year ended on 31st March 2014

(in ₹)

Particulars	As on	
	31.03.2014	31.03.2013
Note 22 : INTEREST & FINANCIAL EXPENSES		
Interest to:		
Banks & Financial Institutions	54,054	692,679
Others		
Interest paid on Loans	-	255,834
Interest Paid on delayed payment of Taxes	20	356
Interest on Vat Tax	913	-
Interest on Service Tax	2,596	-
Other Borrowing Cost (Ref No. 1)	5,018	5,931
TOTAL	62,601	954,800
Ref No. 1 Borrowing Cost:		
Bank Charges	5,018	5,931
TOTAL	5,018	5,931
Note 23 : ADMINISTRATIVE & GENERAL EXPENSES		
Advertisement Expenses	5,049	-
Audit fees (Ref No:1)	55,000	50,000
Building Maintenance Charges	40,664	47,357
Electricity Expenses	40,850	74,061
Insurance	8,506	22,405
Legal fees & Other Charges	8,000	2,600
Miscellaneous Expenses	1,006	8,037
Printing and Stationery	14,034	-
Professional Fees	118,000	43,000
Professional Tax	2,000	2,000
Rent, Rates and Taxes	66,203	13,051
Repairs & Maintenance	158	89,284
Security Charges	-	42,220
Telephone Expenses	5,071	6,478
TOTAL	364,541	400,493
Ref No:1		
Payment to Auditor Comprises of		
As Auditor- Statutory Auditor	55,000	50,000
TOTAL	55,000	50,000



Note 24: 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.

2) There are no contingent liabilities outstanding as on the Balance Sheet date.

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) Earning per share is calculated as follows:

Particulars	Year ended 31/03/2014	Year ended 31/03/2013
Net Profit attributable to shareholders	78,08,256	1,68,73,895
Equity Shares outstanding as at the end of the year (in nos.)	2,88,868	2,88,868
Weighted average number of Equity Shares used as denominator for calculating Basic Earnings Per Share	2,88,868	2,88,868
Add: Diluted number of Shares	0	0
Number of Equity Shares used as denominator for calculating Diluted Earnings Per Share (in Rs.)	2,88,868	2,88,868
Nominal Value per Equity Share (in Rs.)	10	10
Earnings Per Share		
Earnings Per Share (Basic) (in Rs.)	27.03	58.41
Earnings Per Share (Diluted) (in Rs.)	27.03	58.41

5) Taxes on Income :

In terms of Accounting Standard 22 issued by the Institute of Chartered Accountants of India, Net Deferred Tax Liability of Rs. 42,444/- has been created.

Deferred tax Liability on:

Timing difference of depreciation- Rs. 42,444/-

Net deferred tax Asset as on 31st March 2013- Rs 20,500/-

Net deferred tax Liability as on 31st March 2014- Rs 21,944/-



- 6) The Company has charged Rs. 84,64,898/- as depreciation due to increase in value of Fixed Assets which were revalued in earlier years. The said amount is calculated as per WDV Method and is adjusted in Revaluation Reserve.
- 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 24

As per our report of even date attached

For V. K. Surana & Co.

Chartered Accountants

Kaanchan

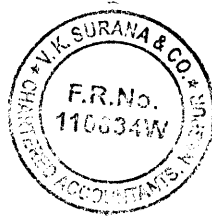
CA. Kaanchan Ambaskar

Partner

Membership No. 103547

Firm Reg. No. 110634 W

Nagpur, August 22, 2014



For and on behalf of the Board of Directors

S. Surana
Director

S.S. Laisonji
Director

Nagpur, August 22, 2014