



Vivek M Tamhane & Co.

Chartered Accountants

1. Gauresh Apartments, Old Police Lane, Andheri (East),
Mumbai - 400 069. Tel.: 2684 2518, 2683 2838.
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Independent Auditor's Report

**To the Members of
SUDARSHAN ELECTRONICS AND T.V. LIMITED**

Report on the Financial Statements

We have audited the accompanying (Standalone) financial statements of **SUDARSHAN ELECTRONICS AND T.V. LIMITED ("the Company")** which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the (Standalone) Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these (Standalone) financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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 (Standalone) financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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 the 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 financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, 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 on the (Standalone) financial statements

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid (Standalone) 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, of the state of affairs of the Company as at March 31, 2016, and its Profit/Loss and its Cash Flow for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
 - a. we have sought and 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 it appears from our examination of those books;
 - c. the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
 - d. in our opinion, the aforesaid (Standalone) financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of written representations received from the directors as on March 31, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".

- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Vivek M Tamhane & Co.
Chartered Accountants
Firm's registration number: 111608W

Vivek M Tamhane
Proprietor
Membership number: 033228

Place: Mumbai
Date:



“Annexure A” to the Independent Auditors’ Report

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2016:

1. Clause (a), (b) and (c): The Company does not have any Fixed Assets or Inventory. Hence, Clause (a), (b) and (c) are not applicable.
2. Clause (a) and (b): The Company does not have any Inventory. Hence, Clause (a) and (b) are not applicable.
3. To the best of our knowledge and belief and according to the information and explanation given to us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
4. In our opinion and according to the information and explanations given to us, the company has not given or granted any loans, investments, guarantees, and security to the persons notified under Section 185 and 186 of the Companies Act, 2013.
5. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
6. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
7. (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2016 for a period of more than six months from the date on when they become payable.

b) According to the information and explanation given to us, the Income tax department has raised a demand Rs.11.93 Lakhs which is outstanding for more than six months. The company has contested the same and it is pending final disposal.

8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
9. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
10. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
11. Based upon the audit procedures performed and the information and explanations given by the management, the company has not paid or provided for any managerial remuneration.
12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
13. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
14. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
16. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For **Vivek M Tamhane & Co.**
Chartered Accountants
Firm's registration number: 111608W

Vivek M Tamhane
Proprietor
Membership number: 033228



Vivek M Tamhane & Co.

Chartered Accountants

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**ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE
STANDALONE FINANCIAL STATEMENTS OF SUDARSHAN ELECTRONIC & TV LTD.
Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of
Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **SUDARSHAN ELECTRONIC & TV LTD** as of March 31, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial Controls. These responsibilities include the design implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance **168**Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for my our audit opinion on the Company's internal financial controls system over financial reporting.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016.

For Vivek M Tamhane & Co
Chartered Accountants
(Firm's Registration No. 111608w)

Signature

(Vivek M Tamhane)

(Chartered Accountant)

(Membership No. 33228)

Place: Mumbai

Date: 28.04.2016

Sudarshan Electronics & TV Limited.

Balance Sheet as at 31st March, 2016

Particulars	Note No	As at	
		March 31, 2016	March 31, 2015
		₹	₹
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	3	22,66,760	22,66,760
(b) Reserves and Surplus	4	1,71,68,814	7,76,196
(2) Non-Current Liabilities			
(a) Long-term borrowings		-	-
(3) Current Liabilities			
(a) Short Term Borrowing	5	5,93,388	5,93,388
(b) Other current liabilities	6	2,21,405	2,17,852
(c) Short-term provisions		-	-
Total		2,02,50,367	38,54,196
II. Assets			
(1) Non-current assets			
(a) Non-current investments	7	1,12,47,900	28,11,975
(b) Other non-current assets	8	3,40,149	3,14,320
(2) Current assets			
(a) Current investments		-	-
(b) Cash and cash equivalents	9	69,201	2,09,050
(c) Short-term loans and advances	10	2,870	39,135
(d) Other current assets	11	85,90,247	4,79,716
Total		2,02,50,367	38,54,196

See accompanying notes to the financial statements

As per my report of even date.

For Vivek M Tamhane & co.

Chartered Accountants

Firm Registration No.:-111608W

For and on behalf of the Board of Directors

(Vivek M Tamhane)

Proprietor (Memb.No. 033228)

Mumbai

Date : 28 April 2016

A.N.Misra

Director

DIN:00350790

Mumbai

Date : 28 April 2016

Parasmal Rakhecha

Director

DIN:03287230

Sudarshan Electronics & TV Limited.

Profit and Loss statement for the year ended 31st March, 2016

Particulars	Note No	Year ended	
		March 31, 2016	March 31, 2015
		₹	₹
I. Revenue from operations		-	-
II. Other Income	12	83,38,730	1,39,080
III. Total Revenue (I + II)		83,38,730	1,39,080
<i>IV. Expenses:</i>			
Cost of materials consumed		-	-
Purchase of Stock-in-Trade		-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	-
Employee benefit expense		-	-
Financial costs		-	-
Depreciation and amortization expense		-	-
Other expenses	13	2,64,020	1,29,092
Total Expenses		2,64,020	1,29,092
V. Profit before exceptional and extraordinary items and tax (III-IV)		80,74,710	9,988
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		80,74,710	9,988
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		80,74,710	9,988
X. Tax expense:			
(1) Current tax		8,900	7,118
(2) Deferred tax		-	-
(3) Excess/(Short) provision of tax for earlier years		(1,09,117)	9,63,720
XI. Profit/(Loss) from the period from continuing operations (IX-X)		79,56,693	9,66,590
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		79,56,693	9,66,590
XVI. Earning per equity share:			
- Basic and Diluted (₹)		35.10	4.26

See accompanying notes to the financial statements

As per my report of even date.

For Vivek M Tamhane & co.

Chartered Accountants

Firm Registration No.:-111608W

For and on behalf of the Board of Directors

A.N.Misra
Director
DIN:00350790

Parasmal Rakhecha
Director
DIN:03287230

Vivek M Tamhane
Proprietor (Memb.No. 033228)
Mumbai
Date : 28 April 2016

Mumbai
Date : 28 April 2016

Sudarshan Electronics & TV Limited		
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2016		
Particulars	2015-16 Rs.	2014-15 Rs.
A. CASH FLOW FROM OPERATING ACTIVITIES:		
PROFIT BEFORE TAX	80,74,710	9,988
Less:Liability Written back - Non cash	-	(1,16,044)
Less : Interest on Margin A/c	(25,829)	(20,680)
Changes in:		
Net Current Assets	(81,06,978)	(12,961)
CASH GENERATED FROM OPERATIONS	(58,097)	(1,39,697)
Direct taxes paid (net of refund)	(81,752)	(8,632)
NET CASH FROM OPERATING ACTIVITIES	(1,39,849)	(1,48,329)
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of investments	-	-
NET CASH FROM INVESTING ACTIVITIES	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Issue of Shares (Net of Advances against Equity)	-	-
Loan Repaid	-	-
NET CASH FROM FINANCING ACTIVITIES	-	-
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(1,39,849)	(1,48,329)
Cash and Cash Equivalents - Opening Balance	2,09,050	3,57,380
Cash and Cash Equivalents - Closing Balance	69,201	2,09,050

Notes:

- 1 Previous year's figures have been regrouped wherever necessary.
- 2 All figures in the bracket are outflows.

As per my report of even date.
For Vivek M Tamhane & co.
Chartered Accountants
Registration No.:-111608W

(Vivek M Tamhane)
Proprietor (Memb.No. 033228)
Mumbai
Date : 28 April 2016

For and on behalf of Board of Directors

A.N.Misra
Director
DIN:00350790

Mumbai
Date : 28 April 2016

Parasmal Rakhecha
Director
DIN:03287230

Sudarshan Electronics & TV Limited.

NOTES FORMING PART OF ACCOUNTS:

For the Period ended 31st March, 2016

Note 1 ACCOUNTING POLICIES

- 1 The Accounts have been prepared on historical cost basis.
- 2 Income and expenditure have been recognised on accrual basis.
- 3 Investment being long term are stated at cost.
- 4 Deferred Tax:
Deferred Tax is recognized, subject to the consideration of prudence, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred Tax assets are not recognized, unless there are timing differences the reversal of which will be available against which such deferred tax assets can be realized.
- 5 Taxes on Income:
Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income-tax Act, 1961. The deferred tax for timing difference between the book and tax profits for the year is accounted for, subject to the consideration of prudence, using the tax rates and laws that have been enacted or substantively enacted as on the balance sheet date. Deferred tax assets arising from timing differences are recognized and carried forward only to the extent there is reasonable certainty that these would be realized in future.

Note 2 NOTES TO ACCOUNTS

- 1 The Company has no activity except certain litigations which it hopes would be resolved without additional liability to the Company.

2 Contingent Liabilities :

	<u>AS AT</u> <u>31.03.2016</u> <u>(Rs in lakhs)</u>	<u>AS AT</u> <u>31.03.2015</u> <u>(Rs in lakhs)</u>
Sales Tax	1.97	1.97
Excise Duty	18.78	18.78

- 3 For Assessment Years 1990-91 and 1991-92, the loss determined after the Income Tax Tribunal's orders was lesser than the returned loss. The Department has preferred appeals before the Bombay High Courts which are pending.
- 4 The Company is occupying 2 units in MIDC at Andheri (East). In 1998, MIDC informed its intention to convert the tenancy right to ownership basis.
- 5 The Income Tax department has attached the Company's current with Union Bank of India under section 226 (3) of the Income-Tax Act, 1961 towards their dues of Rs.11.13 Lakhs. The Company is pursuing the matter with Tax authorities for canceling the said attachment order.

- 6 Deferred Tax asset is not recognised due to uncertainty of its utilisation

7 Auditors' Remuneration

	<u>Current Period</u>	<u>Previous Year</u>
	Rs.	Rs.
Audit Fee	4,580.00	2,809.00

8 Related Party Transactions:

- a) Name and nature of relationship with the party (As identified and certified by the management):

Instant Holdings Ltd.
Summit Securities Ltd.
Swallow Associates LLP

- b) Transactions with related parties:

- c) Balance due from/ (due to) related parties;

Rs.

<u>Related Parties</u>	<u>As at 31.03.2016</u>	<u>As at 31.03.2015</u>
Instant Holdings Ltd	-	0
Summit Securities Limited	(5,93,388)	(5,93,388)

- 9 The Company is primarily engaged in manufacturing & Trading of electronic equipments. However there was no activity during current period. As such, there is no other separate reportable segment as defined by Accounting Standard -17 "Segment Reporting" as notified by the Companies (Accounting Standards) Rules, 2006.

- 10 The Company was holding 112479 equity shares(36.2958%) of 100 each of Chattarpati Apartments Ltd. at cost of Rs.28,11,975/-. This has been converted into LLP. Post conversion to LLP the investments is represented by 36.2958% of partner share in LLP.

- 11 The difference between cost of acquisition and capital contribution in LLP of Rs. 84,35,925/- has been transferred to Capital reserve.

- 12 Previous year's figures are regrouped wherever necessary.

- 13 The schedules referred above and attached notes form part of the Balance Sheet & Profit & Loss account

3. Share Capital

a) Disclosure pursuant to Note no. 6(A)(a,b & c) of Part I of Schedule III to the Companies Act, 2013

	As at	
	31st March, 2016	31st March, 2015
Authorised:		
4,50,000 (Previous year 4,50,000) Equity Shares of Rs. 10/- each	45,00,000	45,00,000
	<u>45,00,000</u>	<u>45,00,000</u>
Issued:		
2,26,676 (Previous year 2,26,676) Equity Shares of Rs 10 each	22,66,760	22,66,760
	<u>22,66,760</u>	<u>22,66,760</u>
Subscribed and paid up:		
2,26,676 (Previous year 2,26,676) Equity Shares of Rs 10 each	22,66,760	22,66,760
	<u>22,66,760</u>	<u>22,66,760</u>

b) Disclosure pursuant to Note no. 6(A)(d) of Part I of Schedule III to the Companies Act, 2013

Particulars	Equity Shares		Preference Shares	
	Number	In INR	Number	In INR
Shares outstanding at the beginning of the year	2,26,676	22,66,760	-	-
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	2,26,676	22,66,760	-	-

c) Disclosure pursuant to Note no. 6(A)(e) of Part I of Schedule III to the Companies Act, 2013

Terms / rights attached to equity shares

Equity Shares: The company has one class of equity shares having a par value of Rs.10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

The Shareholders have all other rights as available to Equity Shareholders as per the provisions of the companies Act, 2013, read together with the Memorandum of Association and Articles of Association of the Company, as applicable.

d) Disclosure pursuant to Note no. 6(A)(f) of Part I of Schedule III to the Companies Act, 2013

- The Company was a 100% subsidiary company of Instant Holdings Limited.
- Instant Holdings Limited is a 100% subsidiary company of Summit Securities Ltd.
- Swallow Associates LLP directly holds more than 50% of the shares of Summit Securities Limited.

e) Disclosure pursuant to Note no. 6(A)(g) of Part I of Schedule III to the Companies Act, 2013 (if more than 5%)

Name of Shareholder	As at 31 March 2016		As at 31 March 2015	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Instant Holdings Limited	2,26,676	100.00	2,26,676	100.00

f) Disclosure pursuant to Note no. 6(A)(i) of Part I of Schedule III to the Companies Act, 2013

Not Applicable

g) Disclosure pursuant to Note no. 6(A)(k) of Part I of Schedule III to the Companies Act, 2013

Not Applicable

	As at	
	31st March, 2016	31st March, 2015
4. Reserves and Surplus		
<u>Reserve</u>		
Balance as at the beginning of the year	(8,42,11,477)	(8,42,11,477)
Add: During the year	-	-
Balance as at the end of the year	<u>(8,42,11,477)</u>	<u>(8,42,11,477)</u>
<u>Capital Reserves</u>		
Balance as at the beginning of the year	-	-
Add: Amount transferred from Difference of Cost of Investment & Capital contribution to LLP	84,35,925	-
	<u>84,35,925</u>	<u>-</u>
<u>Share Premium</u>		
Balance as at the beginning of the year	8,44,36,810	8,44,36,810
Add: Received during the year	-	-
Balance as at the end of the year	<u>8,44,36,810</u>	<u>8,44,36,810</u>
<u>Surplus in Statement of Profit and Loss</u>		
Balance as at the beginning of the year	5,50,863	(4,15,727)
Profit for the year	79,56,693	9,66,590
Balance as at the end of the year	<u>85,07,556</u>	<u>5,50,863</u>
	<u>1,71,68,814</u>	<u>7,76,196</u>
5. Short term borrowings		
Loans repayable on Demand		
- From others	5,93,388	5,93,388
	<u>5,93,388</u>	<u>5,93,388</u>
6. Other Current Liabilities		
Sales Tax	-	-
Others	2,21,405	2,17,852
	<u>2,21,405</u>	<u>2,17,852</u>

(All amounts in ₹ unless otherwise stated)

	As at	
	31st March, 2016	31st March, 2015
7. Non Current Investment		
Equity Shares (Fully paid up at cost)		
Chattarpati Apartments Ltd (No. of Shares 112479 of FV Rs. 100/-)		28,11,975
Share in LLP		
Chattarpati Apartments LLP (* note no. 2(10))	1,12,47,900	-
	1,12,47,900	28,11,975
8. Other Non -Current Asset		
Union Bank account	3,40,149	3,14,320
	3,40,149	3,14,320
9. Cash and Cash Equivalents		
Current account	69,201	2,09,050
	69,201	2,09,050
10. Short term loans and advances		
Other Loans and Advances		
- Advance Income Tax (Net)	2,870	39,135
	2,870	39,135
11. Other Current Assets		
Deposit / Advance		
Chattarpati Apartments LLP	81,10,031	-
Subscription for shares	500	-
Advance towards Property- MIDC	4,79,716	4,79,716
	85,90,247	4,79,716
12. Other Income		
Share of profit from LLP	83,10,031	-
Interest Income	28,699	22,978
Miscellaneous Income	-	1,16,102
	83,38,730	1,39,080
13. Other expenses		
Auditor's Remuneration		
- Audit Fees	4,580	2,809
Professional Fees	5,391	-
Property Tax	1,79,722	58,569
Repair & Maintenance	61,080	61,060
Miscellaneous Expenditure	13,247	6,654
	2,64,020	1,29,092

As per my report of even date.
For Vivek M Tamhane & co.
Chartered Accountants
Registration No.:-111608W

Vivek M Tamhane)
Proprietor (Memb.No. 033228)
Mumbai
Date : 28 April 2016

For and on behalf of the Board of Directors

A.N.Misra
Director
DIN:00350790

Parasmal Rakhecha
Director
DIN:03287230

Mumbai
Date : 28 April 2016