

CHITRANI MERCANTILE PRIVATE LIMITED

# **Chitrani Mercantile Private Limited**

**Balance Sheet as at 31st March, 2015**

	Notes	As at 31st March, 2015 (₹)		As at 31st March, 2014 (₹)	
<b>EQUITY AND LIABILITIES</b>					
<b>Shareholders' Funds</b>					
Share capital	2	1 00 000		1 00 000	
Reserves and Surplus	3	<u>2 03 25 446</u>	<u>2 04 25 446</u>	<u>1 02 59 259</u>	1 03 59 259
<b>Non Current Liabilities</b>			-		-
<b>Current Liabilities</b>					
Other Current Liabilities	4		<u>8 39 831</u>		<u>1 05 80 182</u>
<b>Total</b>			<u><u>2 12 65 277</u></u>		<u><u>2 09 39 441</u></u>
<b>ASSETS</b>					
<b>Non-Current Assets</b>					
Fixed Assets					
Tangible Assets	5	2 07 70 024		2 07 70 024	
Long Term Loans and Advances	6	<u>4 95 253</u>	<u>2 12 65 277</u>	<u>50 000</u>	2 08 20 024
<b>Current Assets</b>					
Cash and Bank Balances	7		-	<u>1 19 417</u>	<u>1 19 417</u>
<b>Total</b>			<u><u>2 12 65 277</u></u>		<u><u>2 09 39 441</u></u>
<b>Significant Accounting Policies</b>	1				

As per our Report of even date

**For V.P. Mehta & Co**  
Firm Regd No : 106326W  
Chartered Accountants

**Vipul P Mehta**  
(Proprietor)  
Membership No. : 35722

Place : Mumbai  
Date : 6th April, 2015

For and on behalf of the Board

**Sudhir Jain**  
(Director)

Place : Gurgaon  
Date : 6th April, 2015

**Ajay Nijhawan**  
(Director)

## Statement of Profit & Loss for the year ended 31st March, 2015

	Notes	2014-15 (₹)	2013-14 (₹)
<b>Continuing Operations</b>			
<b>Income</b>			
Profit on Sale of Land		-	2 22 68 273
Compensation Received on Land Acquired by Govt		58 20 315	-
Interest Income		44 52 550	-
<b>Total income</b>		<b>1 02 72 865</b>	<b>2 22 68 273</b>
<b>Expenses</b>			
Other Expenses	8	2 06 677	26 84 142
Finance Charges	9	-	68 45 425
<b>Total Expenses</b>		<b>2 06 677</b>	<b>95 29 567</b>
<b>Profit/(Loss) before exceptional and extraordinary items and tax</b>		<b>1 00 66 188</b>	<b>1 27 38 706</b>
Exceptional Items		-	-
<b>Profit/(Loss) before extraordinary items and tax</b>		<b>1 00 66 188</b>	<b>1 27 38 706</b>
Extraordinary Items		-	-
<b>Profit/(Loss) before tax</b>		<b>1 00 66 188</b>	<b>1 27 38 706</b>
<b>Tax expense:</b>			
(1) Current Tax		-	29 64 250
(2) Deferred Tax		-	-
<b>Profit/(Loss) for the year from continuing operations</b>		<b>1 00 66 188</b>	<b>97 74 456</b>
<b>Earnings per equity share of face value of Rs 10 each:</b>	<b>10</b>		
<b>Basic &amp; Diluted</b>		<b>1 007</b>	<b>977</b>

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## Cash Flow Statements for the Year Ended 31st March, 2015

	2014-15 (₹)	2013-14 (₹)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>		
<b>Profit/(Loss) before Tax as per Statement of Profit and Loss</b>	<b>1 00 66 188</b>	1 27 38 706
<b>Adjusted for:</b>		
Loss/(Profit) on Sale of Assets	-	(2 22 68 273)
<b>Cash Flow before Working Capital Changes</b>	<b>1 00 66 188</b>	(95 29 567)
<b>Adjusted for:</b>		
Trade & Other Receivables	(4 45 253)	(50 000)
Trade and Other Payables	(97 40 351)	(1 81 77 300)
<b>Cash Generated from Operations</b>	<b>(1 19 417)</b>	(2 77 56 867)
Taxes Paid (Including Fringe Benefit Tax)	-	29 64 250
<b>Net Cash Used in Operating Activities (A)</b>	<b>(1 19 417)</b>	(3 07 21 117)
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchase of Fixed Assets	-	-
Sale of Fixed Assets	-	3 07 50 000
Purchase of Investment	-	-
Bank Deposit with more than 12 months maturity	-	-
<b>Net Cash Used in Investing Activities (B)</b>	<b>-</b>	3 07 50 000
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>		
Repayment of Loan	-	-
<b>Net cash from Financing Activities (C)</b>	<b>-</b>	-
<b>Net Increase / (Decrease) in Cash and Cash Equivalents(A+B+C)</b>	<b>(1 19 417)</b>	28 883
<b>Opening Balance of Cash and Cash Equivalents</b>	<b>1 19 417</b>	90 534
<b>Closing Balnce of Cash and Cash Equivalents</b>	<b>-</b>	1 19 417
<b>Notes to the cash flow statement:</b>		
1. Components of cash and cash equivalents		
Cash on Hand	-	-
Balance with Bank in current accounts	-	1 19 417
<b>Total</b>	<b>-</b>	<b>1 19 417</b>
2. The Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting standard-3" Cash Flow Statement.		
3. The Figures in bracket represents Cash Outflow.		

As per our Report of even date

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## Notes to Financial Statements for the year ended 31st March, 2015

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### 1. SIGNIFICANT ACCOUNTING POLICIES:

(i) BASIS OF PREPARATION OF FINANCIAL STATEMENTS:

The financial statements have been prepared under historical cost convention on accrual basis of accounting in accordance with the generally accepted accounting principles in India and the provisions of the Companies Act, 2013.

(ii) RECOGNITION OF INCOME AND EXPENDITURE:

All items of income and expenditure having a material bearing on the financial statements are recognized on accrual basis and provision is made for all known losses and liabilities.

(iii) FIXED ASSETS:

Fixed assets are stated at cost (net of Modvat/Cenvat, wherever applicable) less accumulated depreciation. Cost of fixed assets comprises purchase price, duties, levies, exchange fluctuation, borrowing cost and any directly attributable cost of bringing the assets to its working condition for the intended use.

Advance paid towards the acquisition of fixed assets and the cost of assets not ready to put to use before the year end, are disclosed under capital work-in-progress.

(iv) DEPRECIATION:

Depreciation on fixed assets is provided on straight line method at the rates and in the manner prescribed in schedule II of the Companies Act, 2013. Depreciation is charged on pro-rata basis for assets purchased/sold during the year. Individual assets costing Rs.5,000/- or less are depreciated in full, in the year of purchase.

(v) PROVISION FOR CONTINGENT LIABILITIES AND CONTINGENT ASSETS:

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognized but are disclosed in the notes on accounts. Contingents Assets are neither recognized nor disclosed in the financial statement.

(vi) ACCOUNTING FOR CURRENT AND DEFERRED TAX:

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961. Deferred tax resulting from "timing difference" between taxable and accounting income, is accounted for using tax rates and laws that are enacted or substantively enacted as on the balance sheet date. Deferred tax asset, is recognized and carried forward only to the extent that there is virtual certainty that the asset will be realized in future.

## Notes to Financial Statements for the year ended 31st March, 2015

	As at 31st March, 2015 (₹)		As at 31st March, 2014 (₹)	
<b>2. Share Capital</b>				
<b>Authorised:</b>				
50,000 Equity Shares of Rs. 10 each (Previous year 50 000 equity shares of Rs. 10/- each)		<u>5 00 000</u>		<u>5 00 000</u>
<b>Issued, Subscribed and Paid up:</b>				
10,000 Equity Shares of Rs.10 each fully paid up (Previous year 10 000 Equity Shares of Rs. 10/- each fully paid up)		<u>1 00 000</u>		<u>1 00 000</u>
<b>a. Reconciliation of numbers of shares outstanding at the beginning and at the end of the year</b>				
	As at 31st March, 2015		As at 31st March, 2014	
	Numbers	₹	Numbers	₹
Shares outstanding at the beginning of the year	10 000	1 00 000	10 000	1 00 000
Add: Shares Issued during the year	-	-	-	-
Less: Shares bought back during the year	-	-	-	-
<b>Shares outstanding at the end of the year</b>	<u>10 000</u>	<u>1 00 000</u>	<u>10 000</u>	<u>1 00 000</u>
<b>b. Details of Shareholding</b>				
	As at 31st March, 2015		As at 31st March, 2014	
<b>Equity Shares of Rs 10 each fully paid</b>	Number of Shares	% holding in the class	Number of Shares	% holding in the class
Model Economic Township Limited and its Nominee (10,000 shares of Rs. 10 each)	10 000	100%	-	-
Viddheswar Leasing and Investment Pvt Ltd and its Nominee (10,000 shares of Rs. 10 each)	-	-	10 000	100%
<b>Total</b>	<u>10 000</u>	<u>100%</u>	<u>10 000</u>	<u>100%</u>
<b>c. Terms/right attached to equity shares</b>				
The company has only one class of equity shares having a par value of Rs 10 per share. Each holder of equity shares is entitled to one vote per share.				
In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.				
	As at 31st March, 2015 (₹)		As at 31st March, 2014 (₹)	
<b>3. Reserves &amp; Surplus</b>				
<b>(Deficit)/Surplus</b>				
Opening balance		1 02 59 259		4 84 803
(+) Net Profit/(Net Loss) for the Current Year		1 00 66 188		97 74 456
<b>Total</b>		<u>2 03 25 446</u>		<u>1 02 59 259</u>
<b>4. Other Current Liabilities</b>				
Sundry Creditors		5 618		7 482
Provision for Wealth Tax		-		72 700
Advance Received From Customer Against Land		8 34 213		1 05 00 000
<b>Total</b>		<u>8 39 831</u>		<u>1 05 80 182</u>

## Notes to Financial Statements for the year ended 31st March, 2015

### 5. Fixed Assets

Description	Gross Block				Depreciation				Net Block	
	As at 01-04-2014	Additions	Deductions/ Adjustments	As at 31-03-2015	Upto 31-03-2014	For the Year	Deductions/ Adjustments	Upto 31-03-2015	As at 31-03-2015	As at 31-03-2014
<b>Tangible Assets (Owned)</b>										
Freehold Land	2 07 70 024	-	-	2 07 70 024	-	-	-	-	2 07 70 024	2 07 70 024
<b>Total</b>	2 07 70 024	-	-	2 07 70 024	-	-	-	-	2 07 70 024	2 07 70 024
Previous Year	2 92 51 751			2 07 70 024					2 07 70 024	

	As at 31st March, 2015 (₹)	As at 31st March, 2014 (₹)
<b>6. Long term Loan and Advances</b>		
Tax Paid (Net of Provision of Rs 29 64 250)	-	-
TDS Deducted on Immovable Property	4 45 253	-
Security Deposit (Estate Officer Huda)	50 000	50 000
	<u>4 95 253</u>	<u>50 000</u>
<b>7. Cash in hand</b>		
Balance with Scheduled Banks	-	-
In Current accounts	-	1 19 417
	<u>-</u>	<u>1 19 417</u>
	<b>2014-15</b> (₹)	<b>2013-14</b> (₹)
<b>8. Other Expenses</b>		
Auditors' Remuneration (Refer Note 12)	5 618	3 933
Brokerage & Commission	-	25 91 303
Rates Taxes & Duties	1 69 800	72 700
Advertisement	1 236	-
Filing Fee	4 534	2 347
Printing & Stationery	480	-
Legal & Professional Charges	2 453	10 529
Bank Charges	56	830
Rates Taxes & Duties	20 000	-
Professional Tax	2 500	2 500
	<u>2 06 677</u>	<u>26 84 142</u>
<b>9. Finance Charges</b>		
Interest on Secured Loan	-	68 45 425
	<u>-</u>	<u>68 45 425</u>
<b>10. Earning per share (EPS)</b>		
Net Profit / (Loss) after tax as per Statement of Profit and Loss (Rs.)	1 00 66 188	97 74 456
Weighted Average number of equity shares used as denominator for calculating EPS	10 000	10 000
Basic and Diluted Earning per share (Rs.)	1 007	977
Face Value per equity share (Rs.)	10	10

## Notes to Financial Statements for the year ended 31st March, 2015

11. In the opinion of the Board, the current assets, loans and advances are approximately of the value stated if realized in the ordinary course of business. The provision of all known liabilities has been made and is adequate and is neither in excess nor short of amount reasonably necessary.

### 12. Auditors Remuneration:

Particulars	(Amount in ₹)	
	For the Year ended 31/03/2015	For the Year ended 31/03/2014
Audit Fees	5,618	3,933
<b>Total: -</b>	<b>5,618</b>	<b>3,933</b>

### 13. List of Related parties and relationships

Sr. No	Name of the Related Party	Relationship
1.	Model Economic Township Limited (wef 05/11/14)	Holding Company

#### Transactions and closing balance during the year with the Related Parties:

Sr. No.	Nature of Transaction	(Amount in ₹) Holding Company
(A)	<b>Transactions during the year with the related parties:</b>	
	Advance given against land (Net)	1 65 787
	Note: Figures in italics represent that of previous year.	
(B)	<b>Balance at the end of the year</b>	
	Advance received against land	8 34 213

14. Previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary to make them comparable with the current year figures. Amounts and other disclosures for the preceding year are included as an integral part of the current financial year statements and are to be read in relation to the amounts and other disclosures relating to the current year.

#### As per our Report of even date

**For V.P. Mehta & Co**  
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Chartered Accountants

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