



Independent Auditor's Report

To the Members of GEETA GANESH PROMOTERS LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of GEETA GANESH PROMOTERS LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss and 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 and presentation 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 31st March, 2015, and its profits and its cash flows for the year ended on that date.



Report on Other Legal and Regulatory

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") 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 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 purposes 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, the Statement of Profit and Loss and 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, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of section 164(2) of the Act;
 - f. 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 has does not have any pending litigations and hence there is no disclosure of the same in its standalone financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For BHANDARI B. C. & CO.
Chartered Accountants
Firm Registration No.311082E


B.C. Bhandari, FCA
Partner

ICAI Membership No.50196
Kolkata, 3rd September, 2015



Annexure to Auditors' Report

Referred to in paragraph 1 under Report on Other Legal and Regulatory Requirements of the Auditors' Report of even date to the members of Geeta Ganesh Promoters Limited on the financial statements for the year ended 31st March, 2015.

- (i) (a) Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
(b) The fixed assets of the Company have been physically verified by the Management during the year and no material discrepancies between the book records and physical inventory have been noticed. In our opinion, the frequency of verification is reasonable.
- (ii) (a) As explained to us, inventories includes land, completed units, construction work-in-progress, construction and development material and development rights in identified land. Physical verification of inventory have been conducted at reasonable intervals by the management to the extent possible and practical.
(b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management were reasonable and adequate in relation to the size of the company and the nature of its business.
(c) In our opinion and according to the information and explanations given to us, the Company has maintained proper records of inventories and no material discrepancies were noticed on physical verification.
- (iii) The Company has not granted any loans secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Act, and therefore, the provisions of clauses (iii)(a) & (iii)(b) of the Order are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchase of inventory and fixed assets and for the sale of goods and services. Further, on the basis of our examination of the books and records of the Company, and according to the information and explanation given to us, we have neither come across nor have been informed of any continuing failure to correct major weaknesses in the aforesaid internal control system.
- (v) According to the information and explanation given to us, the Company has not accepted any deposits from the public within the meaning of sections 73 to 76 of the Companies Act, 2013 and the rules framed there under.

- (vi) The Company is not required to maintain cost records as prescribed by the Central Government under sub-section (1) of section 148 of the Act.
- (vii) (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, subject to some delays the Company is generally regular in depositing the undisputed statutory dues including provident fund, investor education and protection fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, customs duty, excise duty, cess and other material statutory dues as applicable with the appropriate authorities.
(b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income-tax, sales-tax, wealth tax, service-tax, customs duty, excise duty, value added tax, and cess which have not been deposited on account of any dispute.
(c) The company is not required to transfer any amount to the investor education and protection fund in accordance with the relevant provisions of the Companies Act and rules made thereunder.
- (viii) The Company does not have accumulated losses and has not incurred cash losses during the financial year covered by our audit nor in the immediately preceding financial year.
- (ix) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to any financial institutions, banks and debenture holders.
- (x) According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from bank or financial institutions.
- (xi) According to the information and explanations given to us, the term loans were applied for the purposes for which they were obtained.
- (xii) According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year under audit.

For **BHANDARI B. C. & CO.**
Chartered Accountants
Firm Registration No.311082E


B.C. Bhandari, FCA
Partner

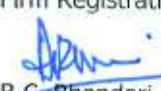

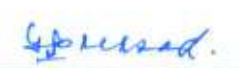

ICAI Membership No.50196
Kolkata, 3rd September, 2015



GEETA GANESH PROMOTERS LIMITED

16, Sudder Street, Kolkata 700 016





Balance Sheet for the year as at March 31, 2015

EQUITY AND LIABILITIES	Refer Note No.	Amount (₹)	
		March 31, 2015	March 31, 2014
Shareholders' Funds			
Share Capital	1	109,20,200	109,20,200
Reserves and Surplus	2	7023,48,130	6747,32,163
		7132,68,330	6856,52,363
Non Current Liabilities			
Long Term Borrowings	3	1997,72,539	3439,05,572
Other Long Term Liabilities	4	110,77,994	111,77,994
		2108,50,533	3550,83,566
Current Liabilities			
Short-Term Borrowings	5	7431,03,582	5272,32,882
Trade Payables	6	119,83,878	346,63,444
Other Current Liabilities	7	5531,17,214	2172,48,309
Short Term Provisions	8	111,44,267	1401,08,785
		13193,48,940	9192,53,420
		22434,67,803	19599,89,349
ASSETS	Refer Note No.	March 31, 2015	March 31, 2014
Non-Current Assets			
Fixed Assets			
- Tangible Assets	9	522,51,695	320,82,917
Non Current Investments	10	654,46,500	654,46,500
Long Term Loans and Advances	11	1675,25,389	1638,37,001
Deferred Tax Assets	12	24,53,619	6,50,293
		2876,77,203	2620,16,711
Current Assets			
Inventories	13	16015,71,021	13550,23,218
Trade Receivables	14	96,07,597	77,18,253
Cash and Bank Balances	15	245,31,339	186,07,807
Short-Term Loans and Advances	16	2933,26,488	1586,18,383
Other Current Assets	17	267,54,155	1580,04,978
		19557,90,600	16979,72,638
		22434,67,803	19599,89,349
		0	-
Significant Accounting Policies & Notes on Financial Statements	25		
As per our Report of even date attached		For and on behalf of the board	
For BHANDARI B.C. & CO. Chartered Accountants Firm Registration No. 311082E  B.C. Bhandari, FCA Partner ICAI Membership no. 50196 Kolkata, September 3, 2015		  GANESH PRASAD, Managing Director  GOPAL PRASAD, Whole-time Director	

GEETA GANESH PROMOTERS LIMITED

16, Sudder Street, Kolkata 700 016

Statement of Profit and Loss for the year ended March 31, 2015

INCOME	Refer Note No.	Amount (₹)	
		March 31, 2015	March 31, 2014
Revenue from Operations	18	399,72,218	13,54,594
Other Income	19	276,65,678	72,81,589
		676,37,896	86,36,183
EXPENDITURE	Refer Note No.	March 31, 2015	March 31, 2014
Housing Project Development Cost	20	1085,04,811	3409,26,703
Changes in Inventories	21	(2465,47,803)	(4281,27,192)
Employee Benefits Expense	22	111,69,519	69,08,165
Finance Costs	23	1219,20,989	785,32,099
Depreciation	9	94,84,187	25,71,479
Provision for Further Cost to be incurred towards Sold Units		-	(44,87,498)
Other Expenses	24	301,41,561	116,62,808
		346,73,265	79,86,564
Profit Before Tax		329,64,631	6,49,618
<u>Less: Tax Expense</u>			
Current Tax		65,95,482	1,23,785
Deferred Tax		(18,03,326)	(1,08,093)
Income Tax for Earlier Years		2,70,066	-
Net Profit for the year		279,02,409	6,33,926
Earnings Per Equity Share: Basic & Diluted		25.55	0.58
Significant Accounting Policies & Notes on Financial Statements	25		
As per our Report of even date attached		For and on behalf of the board	
For BHANDARI B.C. & CO. Chartered Accountants Firm Registration No. 311082E  B.C. Bhandari, FCA Partner ICAI Membership no. 50196 Kolkata, September 3, 2015		  GANESH PRASAD, Managing Director  GOPAL PRASAD, Whole-time Director	

GEETA GANESH PROMOTERS LTD
16, Sudder Street, Kolkata 700 016
Cash Flow Statement for the year ended March 31, 2015

Particulars	March 31, 2015	March 31, 2014
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	329,64,631	6,49,618
Adjustments for :		
Depreciation	94,84,187	25,71,479
Interest on Loan	1219,20,989	785,32,099
Provision for Further Cost to be incurred towards Sold Units	-	(44,87,498)
Interest Income	(101,17,695)	(57,37,609)
Profit on Sale of Investment	-	(12,00,357)
Profit on Sale of Fixed Assets	-	(86,253)
Operating Profit Before Working Capital Changes	1542,52,112	702,41,479
Increase/(Decrease) in Trade Payables	(226,79,566)	26,40,197
Increase/(Decrease) in Other Current Liabilities	3358,68,905	105,16,592
Increase/(Decrease) in Other Long Term Liabilities	(1,00,000)	-
(Increase)/Decrease in Inventories	(2465,47,803)	(4281,27,192)
(Increase)/Decrease in Trade Receivables	(18,89,344)	83,03,958
(Increase)/Decrease in Long Term Loans & Advances	(36,88,388)	(272,46,322)
(Increase)/Decrease in Short Term Loans & Advances	(1347,08,106)	(263,26,337)
(Increase)/Decrease in Other Current Assets	64,63,528	(120,79,856)
Cash Generated from Operation before Tax Paid	869,71,338	(4020,77,480)
Taxes Paid (net of refunds)	127,76,276	(22,70,994)
NET CASH FROM OPERATING ACTIVITIES	A 997,47,614	(4043,48,474)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(537,58,455)	(258,81,088)
Sale of Fixed Assets	-	1,00,000
Investment in Mutual Fund	-	354,01,903
Profit on Sale of Investment	-	12,00,357
Interest Received	101,17,695	57,37,609
NET CASH FROM INVESTING ACTIVITIES	B (436,40,760)	165,58,781
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase/(Decrease) in Short Term Borrowings	2158,70,700	4118,40,823
Increase/(Decrease) in Long Term Borrowings	(1441,33,033)	(99,71,544)
Interest Paid	(1219,20,989)	(785,32,099)
NET CASH FROM FINANCING ACTIVITIES	C (501,83,322)	3233,37,180
NET INCREASE IN CASH AND CASH EQUIVALENTS	A+B+C 59,23,532	(644,52,513)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	186,07,807	830,60,320
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	245,31,339	186,07,807

Note:

- The Cash Flow has been prepared under the Indirect method set out in AS - 3 on Cash Flow Statement.
- Cash and Cash Equivalents includes Cash in Hand and Bank Balances in Current and Term Deposit Accounts (Refer Note 15)
- Figures in Brackets indicates Cash Outflows.


As per our Report of even date attached


For **BHANDARI B.C. & CO.**
Chartered Accountants
Firm Registration No. 311082E


B.C. Bhandari, FCA
Partner
ICAI Membership no. 50196
Kolkata, 3rd September 2015



For and on behalf of the board


GANESH PRASAD, Managing Director


GOPAL PRASAD, Whole-time Director

GEETA GANESH PROMOTERS LIMITED

16, Sudder Street, Kolkata 700 016

Notes on Financial Statements for the year ended March 31, 2015

Note No. 1

Share Capital

Particulars	Amount (₹)	
	March 31, 2015	March 31, 2014
Authorized 15,00,000 Equity Shares of ₹ 10 each	150,00,000	150,00,000
Issued, Subscribed & Paid up 10,92,020 Equity Shares of ₹ 10 each Fully Paid	109,20,200	109,20,200
	109,20,200	109,20,200

Note No. 1 (a)

Equity Shares in the Company held by each Shareholder holding more than 5 percent shares

Name of Shareholder	31-Mar-15		31-Mar-14	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Ganesh Prasad	1,20,510	11.04%	1,20,510	11.04%
Gita Devi	1,15,500	10.58%	1,15,500	10.58%
Rajendra Prasad	1,17,500	10.76%	1,17,500	10.76%
Rameswar Prasad	1,08,000	9.89%	1,08,000	9.89%
Gopi Prasad	1,28,000	11.72%	1,28,000	11.72%
Prasad Group Resources Pvt. Ltd.	4,21,010	38.55%	4,21,010	38.55%

Note No. 2

Reserves and Surplus

Particulars	March 31, 2015	March 31, 2014
Securities Premium Account		
Opening Balance	90,00,000	90,00,000
Add: Securities Premium Credited	-	-
	90,00,000	90,00,000
Surplus i.e. balance in Statement of Profit & Loss		
Opening balance	6657,32,163	6650,98,237
(+) Net Profit/(Net Loss) for the current year	279,02,409	6,33,926
(-) Adjustment for Depreciation	(2,86,442)	-
	6933,48,130	6657,32,163
	7023,48,130	6747,32,163

Note No. 3

Long Term Borrowings

Particulars	March 31, 2015	March 31, 2014
Secured		
Term Loan from ICICI Bank (All that piece and parcel of land ad measuring 235228 sft situated at 93 Moulana Abul Kalam Azad Sarani, Kolkata along with all buildings and structures thereon, both present and future)	3874,79,987	3499,55,027
Auto Loan from HDFC Bank (Secured by hypothecation of Motor Car Financed) Repayable in 36 monthly installments of Rs.25,791/- each beginning Nov'13.	4,26,165	6,73,777
Car Loan from Axis Bank (Secured by hypothecation of Motor Car Financed) Repayable in 36 monthly installments of Rs.1,60,500/- each beginning Sep'12.	7,83,504	25,40,809
Dumper Loan from ICICI Bank (Secured by hypothecation of Dumper Financed) Repayable in 36 monthly installments of Rs.83,322/- each beginning Nov'12.	4,84,872	13,81,280
	3891,74,528	3545,50,893
Less: Current Maturities of long term borrowings	1894,01,989	106,45,321
	1997,72,539	3439,05,572

Note No. 4

Other Long Term Liabilities

Particulars	March 31, 2015	March 31, 2014
Maintenance Deposits	110,77,994	110,77,994
Advance Against Sub-Lease Rights	-	1,00,000
	110,77,994	111,77,994



GEETA GANESH PROMOTERS LIMITED
16, Sudder Street, Kolkata 700 016
Notes on Financial Statements for the year ended March 31, 2015

Note No. 5

Short Term Borrowings

Particulars	March 31, 2015	March 31, 2014
<u>Unsecured</u>		
Loans from Related Parties	5041,12,797	3709,39,899
Loans from Bodies Corporate	2389,90,785	1562,92,983
	7431,03,582	5272,32,882

Note No. 6

Trade Payables

Particulars	March 31, 2015	March 31, 2014
Micro, Small and Medium Enterprises	-	-
Others	116,89,565	343,69,131
Retention Money from Contractor	2,94,313	2,94,313
	119,83,878	346,63,444

Note No. 7

Other Current Liabilities

Particulars	March 31, 2015	March 31, 2014
Advance against Flat Bookings / Registration	3478,17,022	2007,57,841
Other Advances	2,50,000	2,50,000
Liabilities for Expenses	35,87,156	11,43,759
Current Maturities of long term borrowings [see note no.3]	1894,01,989	106,45,321
Interest accrued but not due	16,06,679	-
<u>Statutory Dues</u>		
Professional Tax Payable	2,630	1,610
WB Building & Other Construction Workers Cess	25,11,479	1,55,125
Sales Tax Deducted at Source	5,46,026	8,24,713
Service Tax Payable	21,801	34,235
Income Tax Deducted at Source	73,72,432	34,35,705
	5531,17,214	2172,48,309

Note No. 8

Short Term Provisions

Particulars	March 31, 2015	March 31, 2014
Provision for Income Tax	111,44,267	1401,08,785
	111,44,267	1401,08,785

Note No. 10

Non Current Investments

Particulars	No. of Shares		March 31, 2015	March 31, 2014
	Current Yr	Prev. Yr		
<u>Trade investment, Long Term</u>				
(Unquoted, Equity Shares of ₹ FV 10/- each)				
Prasad Group Resources Private Limited	1,40,000	1,40,000	14,00,000	14,00,000
Prasad Overseas Private Limited	1,30,000	1,30,000	13,00,000	13,00,000
SSB Projects Limited	2,20,900	2,20,900	22,09,000	22,09,000
Goldsook Int'l Gems & Jewellery SEZ Pvt. Ltd	72,500	72,500	605,37,500	605,37,500
			654,46,500	654,46,500

Note No. 11

Long Term Loans and Advances

Particulars	March 31, 2015	March 31, 2014
(Unsecured, considered good)		
<u>Advances (recoverable in cash or kind or for value to be received)</u>		
Advances against Property & Development	1629,66,800	1593,30,800
Security Deposit for Tenancy of Flat	28,50,000	39,00,000
Miscellaneous Security Deposit	17,08,589	6,06,201
	1675,25,389	1638,37,001

Note No. 12

Deferred Tax Asset

Particulars	March 31, 2015	March 31, 2014
Tax effect of timing difference between the carrying values of fixed assets under the Income tax Act and Companies Act	24,53,619	6,50,293



GEETA GANESH PROMOTERS LIMITED

16, Sudder Street, Kolkata 700 016

Notes on Financial Statements for the year ended March 31, 2015

Note No. 9

	Gross Block				Accumulated Depreciation		Net Block		Amount (₹)
	Balance as at March 31, 2014	Additions	Disposals / Adjustments	Balance as at March 31, 2015	Balance as at March 31, 2014	Depreciation for the year	Adjustments	Balance as at March 31, 2015	
Fixed Assets									
<i>Tangible Assets</i>									
<u>Premises Improvement</u>									
1. Premises Improvement	-	119,38,996		119,38,996	-	9,62,174		109,76,822	-
<u>Plant & Equipment</u>									
1. Dumper	47,02,182			47,02,182	27,21,599	5,90,955		13,89,628	19,80,583
2. Weigh Bridge	2,06,800			2,06,800	73,304	88,681	10,549	34,266	1,33,496
3. JCB Machine	19,25,594			19,25,594	18,47,251	10,315	-	68,028	78,343
4. Fire Fighting Equipments	-	21,00,074		21,00,074		1,26,035		19,74,039	-
<u>Furniture & Fixtures</u>									
1. Furniture & Fixtures	1,07,403	291,39,328		292,46,731	86,089	26,23,569	-	265,37,073	21,314
<u>Electrical Installations</u>									
1. Electrical Installations	-	52,48,260		52,48,260		4,50,383		47,97,877	-
<u>Vehicle</u>									
1. Motor Car	62,77,083			62,77,083	20,99,393	19,32,981		22,44,709	41,77,690
2. Motor Cycle	47,200			47,200	42,564	1,328		3,307	4,636
<u>Office Equipments</u>									
1. Office Equipments	16,43,696	28,87,269		45,30,965	8,45,069	11,29,406	2,65,914	22,90,576	7,98,627
2. Air Conditioners	1,57,285	5,27,331		6,84,616	74,955	1,38,893	17,032	4,53,736	82,330
3. Water Purifier	15,500			15,500	7,599		7,126	775	7,901
4. Computer	22,53,780	19,17,197		41,70,977	12,74,831	14,29,466	-14,179	14,80,859	9,78,949
	173,36,523	537,58,455		710,94,978	90,72,653	94,84,187	2,86,442	522,51,695	82,63,870
Capital Work in Progress	238,19,047	115,94,006		354,13,053					238,19,047
Total	411,55,570	653,52,461		710,94,978	90,72,653	94,84,187	2,86,442	522,51,695	320,82,917
Previous Year	152,50,588	258,81,088		411,55,570	65,03,533	25,71,479	2,359	320,82,917	



GEETA GANESH PROMOTERS LIMITED

16, Sudder Street, Kolkata 700 016

Notes on Financial Statements for the year ended March 31, 2015

Note No. 13

Inventories

Particulars	Amount (₹)	
	March 31, 2015	March 31, 2014
Work-in-Progress (Valued at Cost)		
93/1 NKL Road	15648,01,003	13222,87,761
Rajshahi Road	3,71,096	3,71,096
65/1 Canal Circular Road	13,55,041	1,33,337
17/5 Sarani	21,35,464	19,71,229
24/2 Allpore Road	26,48,621	-
74 Canal South Road	35,438	35,438
79 Canal South Road	35,000	35,000
	15713,81,663	13248,33,860
Finished Goods (Valued at Cost)		
Prasad Exotica	17,31,751	17,31,751
	17,31,751	17,31,751
Stock-in-Trade (Valued at Cost)		
Land at Kanpur	110,37,850	110,37,850
Land at Delhi	64,89,000	64,89,000
Land at 64, Canal Circular Road	33,30,757	33,30,757
Land at Raghunathpur	76,00,000	76,00,000
	284,57,607	284,57,607
	16015,71,021	13550,23,218

Note No. 14

Trade Receivables

Particulars	March 31, 2015	March 31, 2014
Unsecured, considered good		
Due for less than six months	3,74,362	6,561
Due for more than six months	92,33,235	77,11,692
	96,07,597	77,18,253

Note No. 15

Cash and Bank Balances

Particulars	March 31, 2015	March 31, 2014
Cash and Cash Equivalents		
Balances with Banks		
In Current Accounts	51,45,007	59,58,099
In Fixed Deposit Accounts	191,03,157	122,49,000
Cash in hand	2,83,175	4,00,708
	245,31,339	186,07,807

Note No. 16

Short-Term Loans and Advances

Particulars	March 31, 2015	March 31, 2014
(Unsecured, considered good)		
Loans	859,37,184	992,72,226
Advances (receivable in cash or in kind or for value to be received)		
Advance against Property Development	628,74,779	420,33,160
Advances to Supplies and for Services	1444,64,009	172,95,143
Advance to CESC ltd	4,615	17,854
Other Miscellaneous Advances	45,901	-
	2933,26,488	1586,18,383

Note No. 17

Other Current Assets

Particulars	March 31, 2015	March 31, 2014
Interest receivable on Security Deposit to CESC	39,270	-
Service Tax Input	68,51,971	133,54,769
Balance with Revenue Authorities		
Income Tax: pending adjustments	198,62,914	1446,50,209
	267,54,155	1580,04,978



GEETA GANESH PROMOTERS LIMITED

16, Sudder Street, Kolkata 700 016

Notes on Financial Statements for the year ended March 31, 2015

Note No. 18

Revenue from Operations

Particulars	March 31, 2015	March 31, 2014
Sale of Residential Units	-	-
Sale of Car Parking Space	3,35,806	14,25,000
Brokerage & Commission	239,82,412	-
Dispute Resolution Fees	137,50,000	-
Income from maintenance services	19,04,000	-
	399,72,218	14,25,000
Less: Amt. returned for not doing specific work	-	70,406
	399,72,218	13,54,594

Note No. 19

Other Income

Particulars	Amount (₹)	
	March 31, 2015	March 31, 2014
Interest:		
Interest on Fixed Deposits	82,14,743	52,61,206
Interest on Miscellaneous Deposits	17,82,398	4,75,845
Profit on sale of Fixed Asset	1,20,554	558
Profit on Derivatives transactions	-	86,253
Profit on Sale of Investments	175,19,677	-
Miscellaneous Income	28,305	12,00,357
	28,305	2,57,369
	276,65,678	72,81,589

Note No. 20

Housing Project Development Cost

Particulars	March 31, 2015	March 31, 2014
Construction Materials	794,15,791	831,75,128
Land purchased	-	111,96,597
Piling Work & Sub Structure Work	137,62,325	1885,30,383
Electrical Installation and Charges	14,78,870	25,94,290
Drawing & Design	26,69,990	-
Dumper Charges	15,71,399	18,08,479
JCB Expenses	70,469	1,28,215
Labour Charges	67,40,649	73,82,248
Site Maintenance Expenses	9,70,777	8,20,025
Site Supervision Expenses	-	1,05,009
Rates & Taxes	-	435,63,695
Survey Charges	-	15,000
Security Expenses	18,24,541	16,07,634
	1085,04,811	3409,26,703



GEETA GANESH PROMOTERS LIMITED

16, Sudder Street, Kolkata 700 016

Notes on Financial Statements for the year ended March 31, 2015

Note No. 21
Changes in Inventories

Particulars	March 31, 2015	March 31, 2014
Closing Stock :		
<u>Project Development Work-in-Progress</u>		
93, NKL Road	15648,01,003	13222,87,761
Rajarhat Road	3,71,096	3,71,096
65/l Canal Circular Road	13,55,041	1,33,337
17, S. Sarani	21,35,464	19,71,229
24/l Alipore Road	26,48,621	-
74 Canal South Road	35,438	35,438
79 Canal South Road	35,000	35,000
<u>Stock in Trade</u>		
Land at Kanpur	110,37,850	110,37,850
Land at Delhi	64,89,000	64,89,000
Land at 64, Canal Circular Road	33,30,757	33,30,757
Land at Raghunathpur *	76,00,000	76,00,000
<u>Finished Goods</u>		
Prasad Exotica	17,31,751	17,31,751
	16015,71,021	13550,23,218
Opening Stock :		
<u>Project Development Work-in-Progress</u>		
93, NKL Road	13222,87,761	8952,92,174
Rajarhat Road	3,71,096	3,71,096
65/l Canal Circular Road	1,33,337	1,15,251
17, S. Sarani	19,71,229	18,66,022
74 Canal South Road	35,438	-
79 Canal South Road	35,000	-
<u>Stock in Trade</u>		
Land at Kanpur	110,37,850	110,37,850
Land at Delhi	64,89,000	64,89,000
Land at 64, Canal Circular Road	33,30,757	33,30,757
Land at Raghunathpur *	76,00,000	76,00,000
<u>Finished Goods</u>		
Prasad Exotica	17,31,751	7,93,877
	13550,23,218	9268,96,026
	(2465,47,803)	(4281,27,192)

* The conveyance deed of Land at Raghunathpur is yet to be registered in favour of the company.



GEETA GANESH PROMOTERS LIMITED
16, Sudder Street, Kolkata 700 016
Notes on Financial Statements for the year ended March 31, 2015

Note No. 22

Employee Benefits Expense

Particulars	Amount (₹)	
	March 31, 2015	March 31, 2014
Salary and Bonus	77,90,603	38,87,614
Director's Remuneration	31,20,000	28,60,000
Staff Welfare	2,58,916	1,60,551
	111,69,519	69,08,165

Note No. 23

Finance Costs

Particulars	Amount (₹)	
	March 31, 2015	March 31, 2014
Interest	1219,20,989	780,11,825
Interest on Auto Loan	-	5,20,274
	1219,20,989	785,32,099

Note No. 24

Other Expenses

Particulars	Amount (₹)	
	March 31, 2015	March 31, 2014
Advertisements and Sales Promotion	119,18,726	10,00,746
Accounting Charges	2,40,000	7,20,000
Audit Fee	28,500	28,090
Bank Charges	38,239	21,283
Brokerage & Commission	-	9,19,921
Certification Fee	-	5,500
Donation	12,500	27,000
Filing Fee	6,117	10,480
General Expenses	4,35,569	2,29,520
Interest paid on STDS	4	-
Interest paid on TDS	48,298	19,711
Legal & Professional Fee	76,78,339	17,29,161
Membership & Subscription Expenses	18,854	16,854
Motor Car Maintenance	14,72,053	5,22,001
Newspaper, Books & Periodicals	6,825	10,997
Office Maintenance Expenses	7,52,501	1,84,134
Postage and Stamps	12,351	3,483
Printing & Stationery	94,704	1,74,384
Rates and Taxes	18,58,460	8,52,618
Rent	18,20,320	18,43,920
Repairs & Maintenance	5,33,552	4,76,579
Service Tax Expenses	45	1,145
Software Development Expenses	-	57,172
Telephone & Communications	3,66,269	3,43,413
Tender Expenses	-	1,00,000
Traveling & Conveyance	5,40,315	3,90,722
Training Expenses	22,36,520	19,42,904
Xerox Charges	2,500	5,125
Hire Charges	-	10,000
Misc Charges	20,000	15,945
	301,41,561	116,62,808



GEETA GANESH PROMOTERS LIMITED

16, Sudder Street, Kolkata 700 016

Notes on Financial Statements for the year ended March 31, 2015

Note No. 25: SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE FINANCIAL STATEMENTS

1. Significant Accounting Policies:

- a. These financial statements have been prepared under historical cost convention from books of accounts maintained on an accrual basis (unless otherwise stated hereinafter) in conformity with accounting principles generally accepted in India and comply with the Accounting Standards issued by the Institute of Chartered Accountants of India and referred to Sec 129 & 133 of the Companies Act, 2013, of India. The accounting policies applied by the company are consistent with those used in previous year.
- b. The preparation of financial statements requires estimates and assumptions to be made that effect the reported amount of assets and liabilities on the financial statements and the reported amount of revenues and expenses during the reporting period. The estimates used in the preparation of the Financial Statements are prudent and reasonable. Difference between the actual results and estimates are recognized in the period in which the results are known/materialized.
- c. Fixed Assets are stated at cost reduced by depreciation thereon.
- d. Depreciation has been provided on pro-rata basis on the written down value method at the rates and in the manner as provided in Schedule II to the Companies Act, 2013.
- e. Inventories in the form of Housing Project Development Cost/Work-in Progress/Semi Finished units etc have been stated at lower of cost or net realisable value. Cost includes all direct expenses and allocated indirect expenses.
- f. Revenue recognition for sale of property is recognised on handing over possession to the party or on registration of the conveyance deed or on receipt of completion certificate from competent authority in respect of such units for which substantial sale consideration have been received, whichever is earlier.
- g. All cost and expenses including suitable Provision for Expenses and Liabilities Towards Cost, Expenses and Obligations to be Incurred/Paid for the Works and Jobs not yet fully Completed/Executed with regard to completed/substantially completed Housing Projects to the extent of its sale by considering the total area of construction made, have been taken into account for determining Cost of Completed/substantially completed Housing Project, as the case may be.
- h. All construction materials etc. purchased for ongoing projects have been deemed to be issued for consumption for construction purposes and therefore, forms part of Project Development Work-in-Progress Account.
- i. Liabilities on account of unfinished, partly finished, not fully completed jobs/ Jobs outsourced/ done from / by contractors whether with or without supplies of materials for developing projects have not been determined/ measured / certified and therefore, no provision for such liabilities have been made. The liabilities on such account shall be recognised and accounted for on completion of respective jobs or on settlement of respective bills.
- j. Provisions are recognized for liabilities that can be measured using a substantial degree of estimation, if: a) the Company has a present obligation as a result of a past event; b) a probable outflow of resources is expected to settle the obligation; and c) the amount of the obligation can be reliably estimated.
- k. Deferred tax Assets/Liabilities are recognised only if there is a significant amount is involved. However, it is the policy of the company that subject to consideration of prudence, Deferred tax Asset is recognised and carried forward only to the extent that there is reasonable certainty that sufficient taxable income will arise against which such deferred tax assets can be realised.

2 Foreign Currency Expenditure:

Training Expenses 27,36,520 (previous year 19,42,904)

3 Related Party disclosures in accordance with the Accounting Standard 18.

Related Party	Nature of Transaction	Outstanding As on March 31, 2015	Outstanding As on March 31, 2014	Value of Transactions on 2014-15	Value of Transactions on 2013-14
Chandramukhi Trading Pvt Ltd	Rent & Amenities Paid	-	61,749.00	8,77,440	8,77,440
	Tenancy Dep. Refund	13,50,000.00	19,50,000.00	6,00,000	6,00,000
Ganesh Prasad	Remuneration to KMP	12,03,600 Cr	1,92,750.00	15,60,000	14,30,000
Gopal Prasad	Remuneration to KMP	11,99,088 Cr	1,92,000.00	15,60,000	14,30,000
Hofeman Trading Pvt. Ltd. Hofeman Trading Pvt. Ltd.	Rent & Amenities Paid	-	2,23,989.00	8,74,440	8,74,440
	Tenancy Dep. Refund	15,00,000.00	19,50,000.00	4,50,000	4,50,000
Mayur Resources Pvt Ltd	Loan Taken	2282,50,148.00	1505,29,022.00	1131,21,126	1777,75,000
	Loan Repayment Done	-	-	354,00,000	870,00,000
	Interest Paid	-	-	231,34,584	102,41,339
Rajendra Prasad	Loan Taken	75,13,030.00	63,95,403.00	5,00,000	24,75,000
	Loan Repayment Done	-	-	-	-
	Interest Paid	-	-	6,86,253	4,89,782



GEETA GANESH PROMOTERS LIMITED

16, Sudder Street, Kolkata 700 016

Notes on Financial Statements for the year ended March 31, 2015

Related Party	Nature of Transaction	Outstanding As on March 31, 2015	Outstanding As on March 31, 2014	Value of Transactions on 2014-15	Value of Transactions on 2013-14
Steel Syndicate	Rent Paid	-	-	69,300	95,040
	Other Amenities Paid	2,52,923.00	-	1,83,623	1,93,271
Priya Prasad	Loan Taken	-	49,63,844.00	6,00,000	7,00,000
	Loan Repayment Done	-	-	60,39,735	50,000
	Interest Paid	-	-	5,28,768	4,21,303
Arushree Prasad	Salary	1,48,708.00	29828 Cr	1,20,000	95,000
Sangeeta Prasad	Loan Taken	-	38,66,389.00	3,00,000	3,00,000
	Loan Repayment Done	4,52,893.00	-	-	50,000
	Interest Paid	-	-	4,02,831	3,43,743
Rachna Prasad	Loan Taken	-	15,55,857.00	-	5,00,000
	Loan Repayment Done	-	-	16,95,884.00	-
	Interest Paid	-	-	1,55,586.00	1,25,974
Tariq Holdings Pvt Ltd	Loan Taken	1795,40,484.00	1178,49,206.00	1245,70,000.00	1531,45,600
	Loan Repayment Done	-	-	787,00,000.00	419,00,000
	Interest Paid	-	-	175,79,198	73,37,340
Zenon India Pvt Ltd	Loan Taken	871,80,226.00	857,80,178.00	120,00,000.00	626,50,000
	Loan Repayment Done	-	-	195,00,000.00	148,00,000
	Interest Paid	-	-	98,88,942.00	57,86,736

* In the above table "cr." and "dr." indicates Credit balance and Debit balance respectively.

4 Previous year's figures have been regrouped/ rearranged / reclassified wherever necessary.

As per our Report of even date attached


For **BHANDARI B.C. & CO.**
Chartered Accountants
Firm Registration No. 311082E


B.C. Bhandari, FCA
Partner
ICAI Membership no. 50196
Kolkata, September 03, 2015



For and on behalf of the board


GANESH PRASAD, Managing Director


GOPAL PRASAD, Whole-time Director