

## DIRECTORS' REPORT

To the Members

Your Directors have pleasure in presenting their **TWENTIETH ANNUAL REPORT** and audited accounts of your Company for the year-ended **31.03.2014**

### **Financial Results:**

<b>Details</b>	<b>Year Ended 31.03. 2014 (Rs. in Lakhs)</b>	<b>Year Ended 31.03.2013 (Rs. in Lakhs)</b>
Sales and other Income	864.23	820.41
Expenses	702.30	626.67
Interest	340.45	229.71
Depreciation & other writes off	13.97	8.82
Net Profit before taxes & dividends	161.92	193.73
Deferred Tax	1.65	1.47
Provision for Tax	50.05	60.00
Profit after taxes	110.22	131.29
Proposed Dividend	35.10	35.10
Tax on Dividends	5.96	5.96
Prior Period Items	-	0.97
Balance carried forward to Balance sheet	110.22	131.29

### **Performance of the Company:**

Family members have resolved the disputes between them. The Company Petition filed by some members will be disposed of based on the agreements entered between the family members.

Its our pleasure to inform you that your company has performed reasonably well during the Financial Year 2013 -14 in spite of a recessional trend in the economic conditions of the country, prevailing towards residential accommodations. This year the company has completed 128 apartments in Sreevatsa Kailash at Chokkampudur, 112 apartments in Sreevatsa Global Village at Saravanampatti and 96 apartments in Sreevatsa Sankara at Kalapatti.

We have commenced Fourth Phase in gated community Sreevatsa Global Village and the construction activities and would be completed during the financial year 2015-16.

The Phase II of the project Sreevatsa Sankara at Kalapatti, promoted in 8.08 acres of land, under joint venture is completed and handed over to our clients. Further construction activities in this project will be commenced on renewal of the approval.

Sreevatsa Srilakshmi, Shivalaya, Srikeshav and Swagatham are under construction and would be completed in all respects during the Financial year 2014-15. Your Company is hoping to develop a small project in S.B.Colony.

Your Company has been continuously planning for the further growth and investments have been continuously made for the construction of new projects in the forth coming years.

**Deposits:**

The Company has not accepted any deposit during the year under review.

**Dividends:**

Your Board of Directors are recommended a dividend of 10% to the shareholders, which would absorb a sum of Rs. 35.10 Lakhs which will entail a Dividend tax of Rs. 5.97 Lakhs.

**Directors:**

Mrs. Gayathri Ravindranath, Director retires by rotation at this Annual General Meeting and offers herself for reappointment.

**Auditors:**

The present auditors of the Company Suri & Co, Chartered Accountants, Coimbatore retires at the conclusion of this Annual General Meeting and being eligible offer themselves for re-appointment.

**Subsidiary Company:**

As required under Section 212 (1(e)) of the Companies Act, 1956, the audited Balance Sheet as at 31<sup>st</sup> March 2014 and Profit and Loss Account for the year ended on that date together with Directors' Report and Auditors' Report of the subsidiary Companies viz., S R E L Property Holdings (Covai) Private Limited and Kovai Urbanscapes Private Limited is enclosed.

**Directors' Responsibility Statement:**

The Directors of the Company confirm the following:

(i) the preparation of annual accounts, the applicable accounting standards has been followed. There is no material or other departures in following the Accounting Standards;

(ii) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year 31-3-2014 and of the profit of the Company for that period;

(iii) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act in safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(iv) the Directors had prepared the annual accounts on a going concern basis.

**Disclosure of remuneration to Employees:**

With effect from 17.4.2002, the details of only those employees whose remuneration is not less than Rs.60, 00,000/- per annum, if employed throughout the year, and Rs.5,00,000 per month if employed part of the year is to be reported. None of the employees of the company is covered by the new limit prescribed and hence no particular is furnished under section 217 (2A) of the Companies Act, 1956.

**Foreign Exchange Earnings / Technology Absorption / Conservation Of Energy:**

Since the Company is engaged in the business of Real Estate, disclosures in Form A & B as required under Companies (Disclosure of Particulars in the Report of Board of Directors) Rules 1988 is not applicable. There is no Foreign Exchange Earnings and outgo for the company during the year under review.

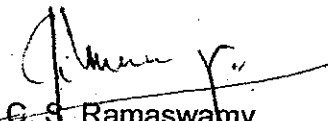
**Acknowledgement:**

We thank our employees, customers, bankers, suppliers, the various departments/ agencies of the Central and Tamil Nadu Governments and the shareholders for their support and encouragement extended to us.

Place: Coimbatore

For and on behalf of the  
Board of Directors

Date : 16.07.2014

  
(Sd) G. S. Ramaswamy  
Managing Director.

# **SURI & CO.,**

**CHARTERED ACCOUNTANTS,**

**OFFICES :**

**CHENNAI, THIRUVANANTHAPURAM, MADURAI,  
COIMBATORE, COONOR, BENGALURU & KOCHI**

**Phone : 2433627, 2440720  
II FLOOR, A.M.M. Buildings,  
354, Mettupalayam Road,  
COIMBATORE - 641 043.**

## **To the Members of Sreevatsa Real Estates Private Limited**

### **Report on the Financial Statements:**

We have audited the accompanying financial statements of **Sreevatsa Real Estates Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2014, and 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 Financial Statements:**

Management is responsible for the preparation of these 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 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 13<sup>th</sup> 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:**

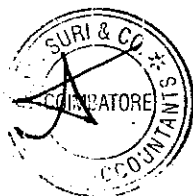
In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

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

**Report on the 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 and Cash Flow Statement 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 and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956 read with the General Circular 15/2013 dated 13<sup>th</sup> 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, 2013, 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.

Place: Coimbatore  
Date: 16.07.2014



For SURI & CO.  
Chartered Accountants  
Firm Regn. No. 004283 S

K. Hariharan  
Partner  
M No. 019773

# **SURI & CO.,**

**CHARTERED ACCOUNTANTS,**

**OFFICES :**

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## **Annexure to Auditor's Report to the members of Sreevatsa Real Estates Private Limited**

- 1) a) The company is in the process of updating its Fixed Assets Register.  
b) The fixed assets have been physically verified by the management during the year. No material discrepancies were noticed on such physical verification.  
c) The Company has not disposed substantial part of fixed assets during the year.
- 2) a) The inventories have been physically verified by the management during the year.  
b) The procedures of physical verification of the inventories followed by the management are reasonable and adequate in relation to the size of the company and nature of its business.  
c) The company has maintained records for the stock of inventory and the purchases made during the year. The consumption charged in the statement of profit and loss has been arrived based on the physical verification of inventory as at the end of the accounting year. In our opinion the records maintained by the company and the method of deriving the consumption is reasonable to verify the proper charge of consumption in the statement of profit and loss.
- 3) a) During the year the company has not granted any loans to anyone covered in the Register maintained under section 301 of the Companies Act, 1956. The outstanding balance of total unsecured loans as on 31.03.2014 amounts to Rs.14,53,03,117/-  
b) During the year the company has availed unsecured loan from eight parties covered in the register maintained under section 301 of the Companies Act, 1956. The outstanding balance of total unsecured loans as on 31.03.2014 amounts to Rs.3,84,89,754/-  
c) In our opinion and according to the information and explanation given to us, the rate of interest and other terms and conditions of the loans taken by the company are not prima-facie prejudicial to the interest of the company.  
d) The principal amounts are repayable on demand.
- 4) There are adequate internal control systems commensurate with the size of the Company and the nature of its business, for the purchase of inventory, fixed assets and for the sale of goods and services. There is no major weakness in the internal control system.
- 5) a) The particulars of contracts or arrangements referred to in section 301 of the Companies Act, 1956 have been entered in the register required to be maintained under that section.  
b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of such contracts or arrangements exceeding rupees five lakhs each have been made at prices, which are reasonable having regard to prevailing market prices at the relevant time.



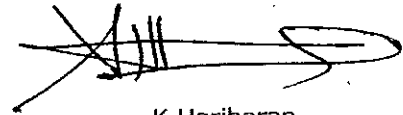
- 6) The company has not accepted any public deposits and hence reporting under clause (vi) of paragraph 4 of the Order is not applicable.
- 7) The Company has an adequate Internal Audit system commensurate with its size and nature of its business.
- 8) The Central Government has not prescribed maintenance of cost records under section 209(1)(d) of the Companies Act, 1956 for any of the products of the company.
- 9) a) According to the information and explanations given to us and the records examined by us, the company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education and protection fund, employees' state insurance, income-tax, sales tax, wealth tax, service tax, custom duty, excise duty, cess and other statutory dues. According to the information and explanations given to us, no undisputed arrears of statutory dues were outstanding as at 31<sup>st</sup> March, 2014 for a period of more than six months from the date they became payable.  
b) There are no disputed statutory dues.
- 10) There are no accumulated losses for the Company as at 31<sup>st</sup> March 2014. The company has not incurred cash loss during the financial year covered by our audit and during the immediately preceding previous year.
- 11) The company has not defaulted in repayment of its dues to banks or financial institutions.
- 12) The company has not granted any loans & advances on the basis of security by the way pledge of shares, debentures and other securities. Hence reporting under clause (xii) of paragraph 4 of the Order is not applicable.
- 13) The company not being a Chit fund, Nidhi or Mutual Benefit Society, the reporting under clause (xiii) of paragraph 4 of the Order is not applicable to the company.
- 14) The company is not dealing or trading in shares, securities, debentures and other investments. Accordingly, the provision of clause (xiv) of paragraph 4 of the Order is not applicable to the company.
- 15) According to the information furnished to us, the company has not given any guarantee for loans taken by others, from a bank or financial institutions. The terms and conditions of such guarantee is not prejudicial to the interest of the company.
- 16) The Company has availed term loans of **Rs.7,50,00,000/-** from HDFC during the year . The same has been taken for the purpose of meeting the expenditure in connection with the construction of apartments in global village.
- 17) According to the information and explanation given to us and on an overall examination of the Balance sheet of the company, we are of the opinion that there are no funds raised on short term basis that have been used for long term purposes.

A handwritten signature in black ink is written over a circular stamp. The stamp contains some illegible text, possibly a company name or a reference number, and a central emblem or logo.

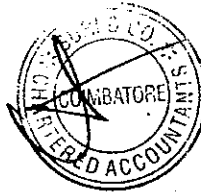


- 18) The company has not made any preferential allotment of shares during the year to the parties and companies covered in the register maintained under section 301 of the Act.
- 19) The company has not issued any debentures. And hence the requirements of clause (xix) of paragraph 4 of the Order regarding creation of securities for debentures issued are not applicable to the company.
- 20) The company has not raised any money by the way of public issues and hence the requirement of clause (xx) of paragraph 4 of the Order is not applicable to the company.
- 21) According to the information furnished to us, no fraud on or by the company has been noticed or reported during the year.

For SURI & CO.  
Chartered Accountants  
Firm Regn. No. 004283 S



K. Hariharan  
Partner  
M No. 019773



Place: Coimbatore  
Date: 16.07.2014

**SREEVATSA REAL ESTATES PRIVATE LIMITED**  
Balance sheet as at 31-03-2014

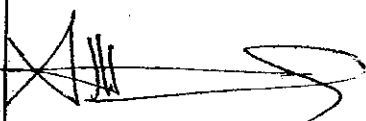
Particulars		Notes	31-03-2014 Rupees	31-03-2013 Rupees
<b>I. EQUITY AND LIABILITIES</b>				
<b>1 Shareholders' Funds</b>				
Share Capital	BS 1		35,100,000	35,100,000
Reserves and Surplus	BS 2		91,310,439	80,288,379
<b>2 Non - Current Liabilities</b>				
Long Term borrowings	BS 3		251,913,170	241,537,254
Deferred Tax Liability (Net)	BS 4		1,064,127	898,673
<b>3 Current Liabilities</b>				
Trade Payables	BS 5		48,557,865	42,999,113
Other Current Liabilities	BS 6		1,353,402,467	734,309,619
Short term Provisions	BS 7		4,106,525	4,106,525
<b>TOTAL</b>			<b>1,785,454,593</b>	<b>1,139,239,563</b>
<b>II. ASSETS</b>				
<b>1 Non - Current Assets</b>				
Fixed Assets				
a) Tangible assets	BS 8		12,317,538	8,104,763
Non - Current Investments	BS 9		3,605,500	3,605,500
Long - Term Loans and Advances	BS 10		46,008,823	41,758,568
			<b>61,931,862</b>	<b>53,468,831</b>
<b>2 Current Assets</b>				
Other Non current Assets	BS 11		1,386,056,800	746,395,467
Short - Term Loans and Advances	BS 10		146,065	75,446
Trade Receivables	BS 12		320,040,511	297,307,718
Cash and Cash Equivalents	BS 13		17,279,355	41,992,101
			<b>1,723,522,732</b>	<b>1,085,770,732</b>
<b>TOTAL</b>			<b>1,785,454,593</b>	<b>1,139,239,563</b>

Summary of Significant accounting policies & other Notes

As per our report of even date  
For Suri & Co  
Chartered Accountants

Firm Registration number:0042835

For and on behalf of the board of directors of  
SREEVATSA REAL ESTATES PRIVATE LIMITED

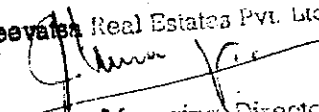


K Hariharan  
Partner  
Membership No:19773



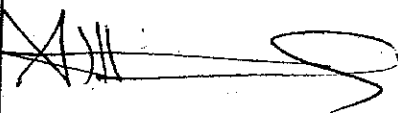

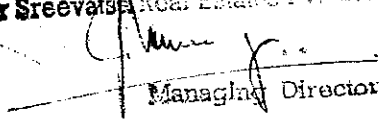
-sd-  
C.S.Ramaswamy  
(Managing Director)

-sd-  
Shantha Ramaswamy  
(Director)

For Sreevatsa Real Estates Pvt. Ltd.,  
  
Managing Director

Place: Coimbatore  
Date:16.07.2014

**SREEVATSA REAL ESTATES PRIVATE LIMITED**  
**Statement of Profit and Loss for the year ended 31-03-2014**

Particulars	Notes	31-03-2014 Rupees	31-03-2013 Rupees
<b>CONTINUING OPERATIONS</b>			
<b>Income</b>			
Revenue from Operations	PL 1	81,932,197	77,144,863
Other Income	PL 2	4,490,897	4,878,788
<b>Total Revenue (I)</b>		<b>86,423,094</b>	<b>82,023,651</b>
<b>Expenses</b>			
Employee Benefits Expenses	PL 3	21,538,412	19,645,122
Other Expenses	PL 4	13,248,571	19,150,648
Depreciation & Amortization expense	PL 5	1,397,862	882,164
Finance Costs	PL 6	34,045,733	22,971,789
<b>Total (II)</b>		<b>70,230,580</b>	<b>62,649,723</b>
<b>Profit / (Loss) Before Tax</b>		<b>16,192,514</b>	<b>19,373,928</b>
<b>Tax Expense:</b>			
Current Tax		5,005,000	6,000,000
Deferred Tax		165,454	147,011
Tax expense of earlier years			97,704
<b>Profit / (Loss) for the year</b>		<b>11,022,060</b>	<b>13,129,213</b>
<b>Earnings Per Share (Rs.10/- each):</b>			
<b>Basic &amp; Diluted</b>	PL 7	3.14	3.74
Summary of Significant accounting policies & other Notes			
As per our report of even date For Suri & Co Chartered Accountants Firm Registration number:0042835		For and on behalf of the board of directors of SREEVATSA REAL ESTATES PRIVATE LIMITED	
 K Hariharan Partner Membership No:19773		-sd- C.S.Ramaswamy (Managing Director)	
Place: Coimbatore Date:16.07.2014		-sd- Shantha Ramaswamy (Director)	
		 Managing Director	

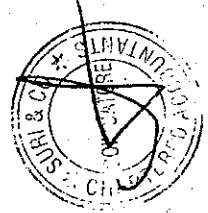
**SREEVATSA REAL ESTATES PRIVATE LIMITED**  
Notes to financial statements for the year ended 31-03-2014

**BS 1 Share Capital**

Particulars	As at 31-03-2014		As at 31-03-2013	
	Number	in Rs.	Number	in Rs.
<b>Authorised</b> Equity Shares of Rs.10 each	3,510,000	35,100,000	3,510,000	35,100,000
<b>Issued</b> Equity Shares of Rs.10 each	3,510,000	35,100,000	3,510,000	35,100,000
<b>Subscribed &amp; Fully Paid up</b> Equity Shares of Rs.10 each fully paid	3,510,000	35,100,000	3,510,000	35,100,000
<b>Total</b>	<b>3,510,000</b>	<b>35,100,000</b>	<b>3,510,000</b>	<b>35,100,000</b>

**a) Reconciliation of shares outstanding at the beginning and the end of the reporting period:**

Particulars	Equity Shares		Equity Shares	
	As at 31-03-2014		As at 31-03-2013	
	Number	in Rs.	Number	in Rs.
Shares outstanding at the beginning of the year	3,510,000	35,100,000	3,510,000	35,100,000
Shares Issued/bought back during the year	0	0	0	0
Shares outstanding at the end of the year	<b>3,510,000</b>	<b>35,100,000</b>	<b>3,510,000</b>	<b>35,100,000</b>

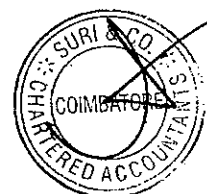


**BS 2 Reserves and Surplus**

Particulars	As at 31.03.2014	As at 31.03.2013
	in Rs.	in Rs.
<b>Surplus:</b>		
Balance as per last financial statements	80,288,379	71,265,691
Profit/ (Loss) for the year	11,022,060	13,129,213
<b>Less: Appropriations</b>		
Proposed final equity dividend	(3,510,000)	3,510,000
Tax on proposed equity dividend	(596,525)	596,525
Proposed final equity dividend - F.Y.13-14	3,510,000	
Tax on proposed equity dividend F.Y. 13-14	596,525	
Dividend on Preference shares		
Tax on preference dividend		
Transfer to debenture redemption reserve		
Transfer to general reserve		
(-) Transfer to Reserves		
Closing Balance	<b>91,310,439</b>	<b>80,288,379</b>

**BS 3 Long Term Borrowings**

Particulars	As at 31.03.2014	As at 31.03.2013
	Secured Loan:	
From Banks	182,325,416	175,864,461
Unsecured Loan:		
From Directors & Relatives	69,587,754	65,672,793
	<b>251,913,170</b>	<b>241,537,254</b>



**BS 4 Deferred Tax liability (Net)**

Particulars	As at 31.03.2014	As at 31.03.2013
	Rs.	Rs.
a. Fixed assets: Impact of difference between tax depreciation and amortization charged for the financial reporting	1,064,127	898,673
b. On account of others	-	-
<b>Net deferred tax asset</b>	<b>1,064,127</b>	<b>898,673</b>

**BS 5 Trade Payables**

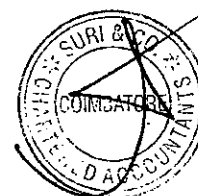
Particulars	As at 31.03.2014	As at 31.03.2013
	In Rs.	In Rs.
Trade Payables	48,557,865	42,999,113
	<b>48,557,865</b>	<b>42,999,113</b>

**BS 6 Other Current Liabilities**

Particulars	As at 31.03.2014	As at 31.03.2013
	in Rs.	in Rs.
Progressive payments from customers	1,348,292,462	729,854,596
TDS payable	893,570	402,359
Contractors Retention	3,423,300	3,423,300
Liability for Expenses	793,135	629,364
<b>Total</b>	<b>1,353,402,467</b>	<b>734,309,619</b>

**BS 7 Short Term Provisions**

Particulars	As at 31.03.2014	As at 31.03.2013
	in Rs.	in Rs.
Proposed equity dividend	3,510,000	3,510,000
Provision for tax on proposed equity dividend	596,525	596,525
<b>Total</b>	<b>4,106,525</b>	<b>4,106,525</b>



BS 8 Fixed Assets

S.No	Fixed Assets	Gross Block				Depreciation / Amortisation				[Amount in Rs] Net Block	
		Opening balance as at 01/04/2013	Additions	Deletions	Closing balance as at 31/03/2014	Opening balance as at 01/04/2013	For the Year	Withdrawals during the year	Closing balance as at 31/03/2014	Balance as at 31/03/2014	Balance as at 31/03/2013
a	Tangible Assets										
	Own Assets:										
	Plant and machinery	8,236,261	5,352,781	1,145,754	8,236,261	4,969,857	443,304		5,413,161	2,823,100	3,266,404
	Motor cars	6,133,194	77,900	166,635	10,340,221	1,803,138	769,749	858,167	1,714,720	8,625,501	4,330,056
	Motor Cycle	430,933	553,271		342,198	161,853	48,339	80,907	129,285	212,913	269,080
	Computers	579,057			1,132,328	339,833	136,470		476,303	656,025	239,224
	Furniture & Fittings	616,875			616,875	616,875			616,875		
	<b>Total</b>	<b>15,996,320</b>	<b>5,983,952</b>	<b>1,312,389</b>	<b>20,667,883</b>	<b>7,891,556</b>	<b>1,397,862</b>	<b>939,074</b>	<b>8,350,344</b>	<b>12,317,538</b>	<b>8,104,764</b>



**SREEVATSA REAL ESTATES PRIVATE LIMITED**  
Notes to financial statements for the year ended 31-03-2014

**BS 9 Non - Current Investments**

Particulars	As at	As at
	31-03-2014	31-03-2013
	In Rs.	In Rs.
<b>Non Trade Investments</b>		
(a) Investment In Equity Instruments (unquoted)		
99000 SREL Property holdings (Coval) Pvt Ltd @ Rs.10/- each fully paid up	990,000	990,000
950 Koval Urbanscapes Private Limited @ Rs. 100/ each fully paid up	95,000	95,000
Vani Vilas Finance Ltd	2,500,000	2,500,000
(b) Investments in Government or Trust securities		
National Savings Certificate (Deposited with sales tax authorities)	20,500	20,500
<b>Total (B)</b>	<b>3,605,500</b>	<b>3,605,500</b>
<b>Grand Total (A + B)</b>	<b>3,605,500</b>	<b>3,605,500</b>

Particulars	As at	As at
	31-03-2014	31-03-2013
	In Rs.	In Rs.
Aggregate Amount of Quoted Investments	-	-
Aggregate Amount of Unquoted Investments	3,605,500	3,605,500

**BS 10 Loans and Advances**

Particulars	Non Current		Current	
	As at	As at	As at	As at
	31-03-2014	31-03-2013	31-03-2014	31-03-2013
	In Rs.	In Rs.	In Rs.	In Rs.
<b>a. Security Deposits</b>				
Secured, considered good	-	-	-	-
Unsecured, considered good	359,768	109,768	-	-
Doubtful	-	-	-	-
Less: Provision for doubtful deposits	-	-	-	-
	359,768	109,768	-	-
<b>b. Advances Recoverable In Cash or Kind</b>				
Secured, considered good	-	-	-	-
Unsecured, considered good	3,838,924	3,838,923	-	-
Doubtful	-	-	-	-
Less: Provision for doubtful loans and advances	-	-	-	-
	3,838,924	3,838,923	-	-
<b>b. Other Loans and Advances</b>				
Advance Income Tax (Net of provsion for Tax)	18,024,005	18,842,518	-	-
Advances to Employees	-	-	146,065	75,446
Accrued Interest on NSC	-	-	-	-
Interest receivable	1,035,085	351,027	-	-
Balance with Statutory/Government Authorities	22,751,042	18,616,332	-	-
	41,810,132	37,809,877	146,065	75,446
<b>Total</b>	<b>46,008,823</b>	<b>41,758,568</b>	<b>146,065</b>	<b>75,446</b>





**BS 11 Other Non - current Assets**

Particulars	As at 31-03-2014	As at 31-03-2013
	in Rs.	in Rs.
Construction Work In Progress	1,115,749,299	554,689,452
Cost of Land held as Stock in Trade	155,462,054	158,546,154
Income receivable from Ongoing Projects	114,845,447	33,159,861
<b>Total</b>	<b>1,386,056,800</b>	<b>746,395,467</b>

**BS 12 Trade Receivables**

Particulars	Current	
	As at 31-03-2014	As at 31-03-2013
	in Rs.	in Rs.
<b>Trade Receivables (More Than Six Months)</b>		
Unsecured	320,040,511	297,307,718
Less: Provision for doubtful debts		
<b>Total</b>	<b>320,040,511</b>	<b>297,307,718</b>

**BS 13 Cash and Cash Equivalents**

Particulars	Current	
	As at 31-03-2014	As at 31-03-2013
	in Rs.	in Rs.
a. Balances with banks: On current accounts	5,055,071	34,983,800
b. Cash on hand	1,224,284	1,008,301
c. Fixed Deposits maturing within 12 months	11,000,000	6,000,000
	<b>17,279,355</b>	<b>41,992,101</b>
<b>Total</b>	<b>17,279,355</b>	<b>41,992,101</b>



**SREEVATSA REAL ESTATES PRIVATE LIMITED**  
Notes to financial statements for the year ended 31-03-2014

**PL 1 Revenue from operations**

Particulars	31-03-14	31-03-13
	Rs.	Rs.
<b>Income from Operations</b>		
Income from Sale of Completed Houses		47,575,398
Income from Ongoing projects	81,685,586	29,356,465
Income from Property Management Services	246,611	213,000
<b>Revenue from operations(Gross)</b>	<b>81,932,197</b>	<b>77,144,863</b>

**PL 2 Other Income**

Particulars	31-03-14	31-03-13
	Rs.	Rs.
<b>Interest income on</b>		
Bank Deposits	4,490,897	4,061,391
Others		817,397
Commission Received		
<b>Total</b>	<b>4,490,897</b>	<b>4,878,788</b>

**PL 3 Employee Benefit Expenses**

Particulars	31-03-14	31-03-13
	In Rs.	In Rs.
Salaries, Wages and Bonus	21,298,788	19,383,177
Staff welfare	239,624	261,945
<b>Total</b>	<b>21,538,412</b>	<b>19,645,122</b>

**PL 4 Other Expenses**

Particulars	31-03-14	31-03-13
	In Rs.	In Rs.
Advertisement	5,626,700	3,533,556
Bad Debts and Written off		7,256
Books & Magazines	5,105	4,544
Commission		208,000
Consultancy Charges	2,523,432	10,042,129
Donations & contributions	77,000	-
Electricity Charges - Office	167,777	139,500
Insurance	87,129	141,822
Fuel for Vehicles	553,957	643,246
Interest On Income tax and Service tax	396,261	
Misc. Expenses	1,198,410	1,347,444
Payments to Auditors*	96,189	72,000
Postage & Telephone	440,900	441,860
Rates & Taxes	141,361	244,394
Rent	424,878	312,000
Repairs & Maintenance	356,098	680,345
Stationery	346,357	390,925
Travelling and Conveyance	515,751	665,458
Vehicle Maintenance	291,269	276,169
<b>Total</b>	<b>13,248,574</b>	<b>19,150,648</b>

**\*Payment to Auditors**

Particulars	31-03-14	31-03-13
	In Rs.	In Rs.
<b>As auditor :</b>		
Audit fees		72,000
<b>In other capacity:</b>		
<b>Total</b>	<b>0</b>	<b>72,000</b>

**PL 5 Depreciation and Amortization Expense**

Particulars	31-03-14	31-03-13
	In Rs.	In Rs.
Depreciation of Tangible assets	1,397,862	882,164
Amortization of Intangible assets		
<b>Total</b>	<b>1,397,862</b>	<b>882,164</b>

**PL 6 Finance Costs**

Particulars	31-03-14	31-03-13
	In Rs.	In Rs.
Bank charges	287,896	2,349,387
Interest	33,757,837	20,622,402
<b>Total</b>	<b>34,045,733</b>	<b>22,971,789</b>

**PL 7 Earnings Per Share (EPS)**

Particulars	31-03-14	31-03-13
	Rs	Rs
Net profit/(loss) for the calculation of basic & diluted EPS <b>(A)</b>	<b>11,022,060</b>	<b>13,129,213</b>
Weighted average number of equity shares in the calculating Basic & Diluted EPS <b>(B)</b>	3,510,000	3,510,000
<b>Earnings per Share - Basic and Diluted - (A)/(B)</b>	<b>3.14</b>	<b>3.74</b>



**Sreevatsa Real Estates Private Limited.**

**NOTES ON ACCOUNTS Continued**

**Related Party Disclosure:**

**a. Related Parties with whom transactions have taken place during the year:**

Nature of Relationship	Name of the Party
(i) Individuals having control over the entity/ major share holders:	1.C.S.Ramaswamy 2.Shantha Ramaswamy wife of C.S.Ramaswamy 3.C.R.Rajiv- son of C.S.Ramaswamy and Shantha Ramaswamy 4.V.Jayaraman-Executive Director
(ii) Relatives of (i) above:	1.C.R.Ramya- Daughter of C.S.Ramaswamy and Shantha Ramaswamy 2.C.S.Ramaswamy( HUF)-C.S.Ramaswamy is the Kartha 3.C.S.Ramaswamy (S.HUF)- C.S.Ramaswamy is the Kartha
(iii) Concerns on which significant influence is exercised by the persons mentioned above	1.Sree Venkateswara Structural Private Limited 2.SREL Properties Holding (Covai) Private Limited 3.Kovai Urbanscapes Private Limited 4.Sreevatsa Lakshmi Finance Corporation Limited 5. Sreevatsa Marketing (India) Private Limited 6.Coimatore Solar Solutions Privates Limited 7.EESA Energy Solutions Private Limited 8.Sreeram Finance and Trading Company 9.Sreevatsa Tube Co

**b. Related Party Transactions:**

The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year:

Nature of transactions	Others	Others
	2013-14	2012 - 13
<b><u>Payment to Key Management Person</u></b>		
<b><u>C.S.Ramaswamy</u></b>		
Remuneration Paid	4,480,000	3,075,000
Interest on unsecured loan	3,821,688	1,111,353
<b><u>Shantha Ramaswamy</u></b>		
Remuneration Paid	800,000	800,000
Interest on unsecured loan	2,170,525	1,679,537
<b><u>C.R.Rajiv</u></b>		
Remuneration Paid	1,320,000	
Interest on unsecured loan	770,632	745,806
<b><u>V.Jayaraman</u></b>		
Interest on unsecured loan	1,019,875	460,171
Remuneration Paid	3,150,000	3,000,000
<b><u>Payment to Relatives of Key Management Person</u></b>		
<b><u>C.R.Ramya</u></b>		
Interest on unsecured loan	243,652	240,119
<b><u>C.S.Ramaswamy (HUF)</u></b>		
Interest on unsecured loan	130,099	85,079
<b><u>C.S.Ramaswamy (S.HUF)</u></b>		
Interest on unsecured loan	155,534	141,640
<b><u>Aishwarya Rajiv</u></b>		
Interest on unsecured loan	105,099	
<b><u>Payment to concerns on which significant influence is exercised by the above</u></b>		
<b><u>Receipt for service</u></b>		
Coimbatore Solar Solutions Privates Limited		701,039
<b><u>Payment for computers</u></b>		

Coimbatore Solar Solutions Privates Limited	112,878	
<b><u>Advance given for Purchase of Fixed Assets</u></b>		500,000
Coimbatore Solar Solutions Privates Limited		
<b><u>Payment to Subsidiary companies</u></b>		
<b><u>Kovai Urbanscapes Private Limited</u></b>		95,000
Towards Equity share capital contribution		41,275,000
Towards Unsecured Loan		
<b><u>Loans given during the year</u></b>		
Sree Venkateswara Structural Private Limited		8,500,000
SREL Properties Holding (Covai) Private Limited		134,825
<b><u>Loans-Balance outstanding at the year end Cr.</u></b>		
V.Jayaraman	77,139	5,000,000
C.R.Rajiv	950,875	6,000,352
C.S.Ramaswamy (HUF)	20,930,205	700,000
C.S.Ramaswamy	1,020,071	5,043,758
C.S.Ramaswamy (S.HUF)	1,606,571	1,000,000
C.R.Ramya	700,874	1,610,166
Aishwarya Rajiv	13,075,169	699,999
Shantha Ramaswamy	128,850	8,551,820
Sree Ram Finance and Trading Company		5,968,698
<b><u>Loans-Balance outstanding at the year end Dr.</u></b>		
Sree Venkateswara Structural Private Limited	47,607,696	44,415,712
Kovai Urbanscapes Pvt Ltd	38,471,564	41,275,000
SREL Properties Holdings (Covai) Pvt Ltd	59,223,857	64,486,640



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