

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.

INDEPENDENT AUDITOR'S REPORT

To

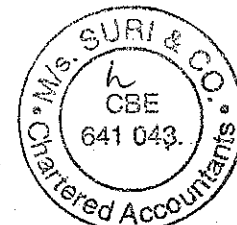
The Members of Sreevatsa Real Estates Private Limited,
Coimbatore.

Report on the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of SREEVATSA REAL ESTATES PRIVATE LIMITED, ("the Company"), and its subsidiary (the Holding Company and its Subsidiary together referred to as "the group") which comprise the Consolidated Balance Sheet as at 31st March 2015, the consolidated statement of Profit and Loss Statement, the consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in requirement of the Companies Act, 2013 ("the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group 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. The Holding company's Board of Directors and the respective Board of Directors/management of subsidiaries included in the Group are responsible for the design, implementation and maintenance of internal control relevant to the preparation and presentation of financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. Further in terms of the provisions of the Act, the respective Board of Directors of the Holding company and its subsidiary which are incorporated in India are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements 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, which have been used for the purpose of preparation of consolidated financial statements by the Board of Directors of the Holding Company, as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated 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.

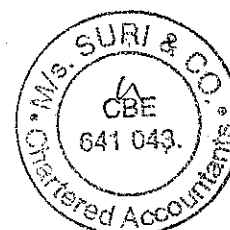
We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Holding Company's preparation of the consolidated 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 Holding 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 Holding Company's Directors, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our qualified audit opinion on the consolidated financial statements.

Basis for Qualified Opinion

We draw attention to the matter described in Notes No. 12 (b) to accounts on the provision for Gratuity that the holding company has not ascertained and provided for Gratuity as on 31/03/2015 in the accounts as per AS-15 of the Institute of Chartered Accountants of India. The effects/possible effects on the consolidated Financial Statements are not ascertainable.



Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matter described in the Basis for the qualified opinion paragraph, the aforesaid consolidated 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 consolidated state of affairs of the Group as at 31st March 2015 and their consolidated profit for the year then ended on that date and their consolidated cash flows for the year ended on that date.

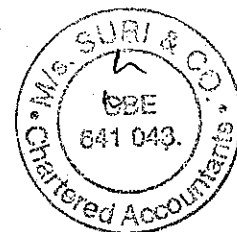
Report on Other Legal and Regulatory Requirements

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, it is applicable to the holding company and not to the two subsidiary companies, we give in the Annexure of statement on the matters specified in paragraph 3 and 4 of the Order, to the extent applicable.

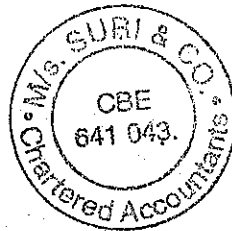
2. As required by section 143(3) of the Act, we report that:
 - (a) We have sought and, except for the matters described in the basis for qualified opinion paragraph, obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements;

 - (b) Except for the possible effects of the matter described in the Basis for the qualified opinion paragraph, in our opinion proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept by the group so far as it appears from our examination of those books;


 - (c) The Consolidated Balance Sheet, the Consolidated Profit and Loss Statement and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of accounts maintained for the purpose of preparation of the Consolidated financial statements;



- (d) Except for the possible effects of the matter described in the Basis for the qualified opinion paragraph, in our opinion, the aforesaid consolidated 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 the written representation received from the directors of the Holding company and subsidiary companies as on 31st March 2015 taken on record by the Board of Directors of the respective companies, none of the directors of the Holding company and its subsidiaries are disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164(2) of the Act; and
- (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 Group has disclosed the impact of pending litigation on its financial position in its financial statements as referred to in Note.9 to the consolidated financial statements.
 - ii. The Group 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 Holding company and its subsidiary companies.



FOR SURI & CO
CHARTERED ACCOUNTANTS
Firm Regn No: 004283S


K.Venkataraman
Partner
M.No:020795

Place: Coimbatore

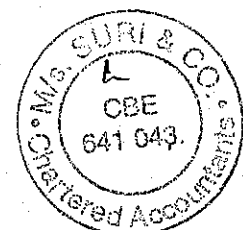
Date: 29.08.2015

**ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT ON CONSOLIDATED
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015**

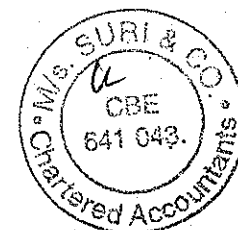
(Referred to in Paragraph 1 under 'Report on other legal and regulatory requirements' section of our report of even date')

Based on the audit procedure performed for the purpose of reporting a true and fair view on the consolidated financial statements of the Holding company and taking into consideration the information and explanation given to us in the normal course of audit and based on the comments of the reports of the subsidiary companies, we report that:

- i) a) The holding Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
- b) These fixed assets have been physically verified by the management of the holding company at reasonable intervals and as explained to us, no material discrepancies were noticed on such verification during the year.
- ii) a) Physical verification of inventory has been conducted at reasonable intervals by the management of the holding company.
- b) The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the holding Company and the nature of its business.
- c) The holding Company is maintaining proper records of inventory. As explained to us, the discrepancies noticed on physical verification were not material and the same have been properly dealt with in the books of account.
- iii) a) The holding Company has granted unsecured loans to three parties covered in the register maintained under Section 189 of the Companies Act, 2013. The maximum outstanding balance during the year is Rs.11,46,95,421/- and the year end balance is Rs.10,13,02,727/-
- b) The repayment of principal and payment of interest amounts are on demand.



- c) In respect of the said loans, the same are repayable on demand and therefore the question of overdue amounts does not arise.
- iv) In our opinion and according to the information and explanations given to us, the holding Company has an adequate internal control system commensurate with the size of the holding Company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods and services. We have not observed any major weakness in the internal control system during the course of the audit.
- v) The holding Company has not accepted during the year any deposits from the public within the meaning of Sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under.
- vi) We have broadly reviewed the cost records maintained by the holding company in respect of products where pursuant to the Rules made by the Central Government, the maintenance of cost records under sub section (1) of Section 148 of the Companies Act, 2013 and are of the opinion that prima facie the prescribed accounts and records have been made and maintained. We have, however, not made a detailed examination of the records with a view to determine whether they are accurate or complete.
- vii) a) The holding Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues with the appropriate authorities. There are no undisputed statutory dues payable in respect of above which were outstanding as at 31st March 2015 for a period of more than six months from the date they became payable.



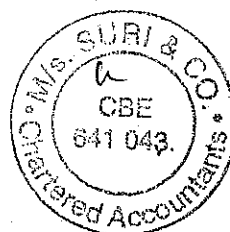
b) According to the information and explanations furnished to us, the details of unpaid disputed statutory dues by the holding company are as under:

Name of the Statute	Period	Nature of dues	Amount disputed (Rs.)	Amount paid (Rs.)	Forum where dispute is pending
Finance Act 1994	FY 2006-07 to FY 2012-13	Service Tax Interest and Penalty	26,08,97,968/- 23,41,68,761/-	1,85,10,000/-	Central Excise, Customs and Service Tax Appellate Tribunal, Chennai
Tamilnadu Value Added Tax Act 2006	FY 2009-10	TNVAT	7,62,443/-	7,62,443/-	Appellate Deputy Commissioner, Coimbatore
Income Tax Act 1961	FY 2007-08 to FY 2011-12	Penalty	6,72,360/-	Nil	Commissioner of Income Tax (Appeals), Coimbatore
-do-	FY 2008-09	Income Tax	62,14,197/-	62,14,197/-	Income Tax Appellate Tribunal, Chennai
-do-	FY 2009-10	-do-	48,89,570/-	48,89,570/-	-do-

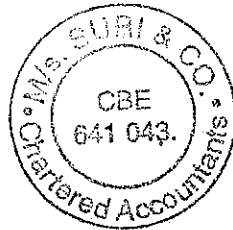
c) There were no amounts which were required to be transferred to investor education and protection fund by the holding Company.

viii) The holding Company has neither any accumulated losses nor has incurred any cash losses in the financial year or in the immediately preceding financial year.

ix) The holding Company has not defaulted in repayment of dues to financial institutions or banks. The holding Company has not issued any debentures during the year.



- x) As per the information and explanations given to us, the holding Company has not given any guarantee for loans taken by others from any bank or financial institutions.
- xi) The holding Company has applied the term loans for the purpose for which they were obtained.
- xii) According to the information and explanations given to us, no fraud on or by the holding company has been noticed or reported during the year.



FOR SURI & CO
CHARTERED ACCOUNTANTS
Firm Regn No: 004283S

A handwritten signature in black ink, appearing to be "K. Venkataraman".

K.Venkataraman
Partner
M.No:020795

Place: Coimbatore

Date: 29.08.2015

SREEVATSA REAL ESTATES PRIVATE LIMITED
Standalone Balance sheet as at 31-03-2015

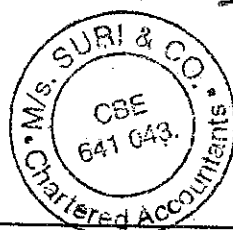
Particulars		Notes	31-03-2015 Rupees	31-03-2014 Rupees
I. EQUITY AND LIABILITIES				
1 Shareholders' Funds				
Share Capital	BS 1		3,51,00,000	3,51,00,000
Reserves and Surplus	BS 2		9,75,93,952	9,13,10,439
2 Non - Current Liabilities				
Long Term borrowings	BS 3		9,31,44,723	13,12,02,064
Deferred Tax Liability (Net)	BS 4		1,76,256	10,64,127
3 Current Liabilities				
Short Term borrowings	BS 5		6,25,37,007	4,55,26,645
Trade Payables	BS 6		4,18,05,679	4,61,43,418
Other Current Liabilities	BS 7		43,98,66,276	58,59,76,616
Short term Provisions	BS 8		35,10,000	41,06,525
TOTAL			77,37,33,892	94,04,29,834
II. ASSETS				
1 Non - Current Assets				
Fixed Assets Tangible & Intangible	BS 9		1,06,19,910	1,23,17,538
WIP - Capital Assets			2,11,97,090	-
b) Intangible assets			7,17,634	-
Non - Current Investments	BS 10		36,05,500	36,05,500
Long - Term Loans and Advances	BS 11		4,26,33,783	4,11,34,815
Other Non Current Assets	BS 12		73,76,449	61,86,999
2 Current Assets				
Inventories	BS 13		41,91,72,090	54,11,12,839
Short - Term Loans and Advances	BS 11		20,11,82,377	31,09,06,048
Trade Receivables	BS 14		6,28,36,705	1,30,38,654
Cash and Bank Balances	BS 15		43,92,354	1,21,27,441
TOTAL			77,37,33,892	94,04,29,834
Significant Accounting Policies	BS 1-15			
Notes on Financial Statements	PL 1-8 1-17			

As per our report of even date attached

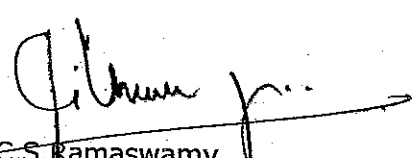
For and on behalf of the board of directors of
SREEVATSA REAL ESTATES PRIVATE LIMITED

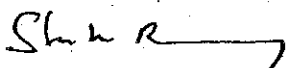
For Suri and Co
Chartered Accountants
Firm Reg No.0042835

K.Venkataraman
Partner
Membership No.020795

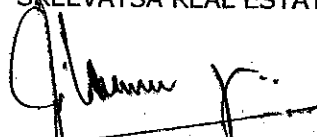
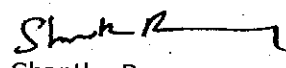
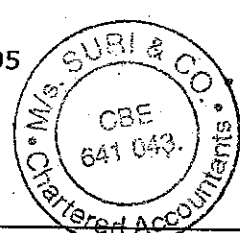


Place: Coimbatore
Date: 29.08.2015


C.S. Ramaswamy
(Managing Director)


Shantha Ramaswamy
(Director)

SREEVATSA REAL ESTATES PRIVATE LIMITED
Standalone Profit and Loss for the year ended 31-03-2015

Particulars	Notes	31-03-2015 Rs.	31-03-2014 Rs
Income			
Revenue from Operations	PL 1	65,33,95,777	57,84,61,195
Other Income	PL 2	81,93,171	44,90,897
Total Revenue (I)		66,15,88,948	58,29,52,092
Expenses			
Cost of Land, Development Rights, Constructed Properties and Others	PL 3	57,65,36,779	49,65,28,998
Employee Benefits Expenses	PL 4	2,24,82,419	2,16,37,498
Other Expenses	PL 5	2,23,38,003	1,31,49,488
Depreciation & Amortization expense	PL 6	19,44,333	13,97,862
Finance Costs	PL 7	2,94,74,844	3,40,45,733
Total Expenses (II)		65,27,76,378	56,67,59,578
Profit / (Loss) Before Tax (I-II)		88,12,570	1,61,92,514
Tax Expense:			
Current Tax		33,50,000	50,05,000
Deferred Tax		(8,67,191)	1,65,454
Tax expense of earlier years			
Profit / (Loss) for the year		63,29,761	1,10,22,060
Earnings Per Share (Rs.10/- each):			
Basic & Diluted	PL 8	1.80	3.14
Significant Accounting Policies			
Notes on Financial Statements	BS 1-15 PL 1-8 1-17		
As per our report of even date attached		For and on behalf of the board of directors of SREEVATSA REAL ESTATES PRIVATE LIMITED	
For Suri and Co Chartered Accountants Firm Reg No.004283S			
K.Venkataraman Partner Membership No.020795		C.S.Ramaswamy (Managing Director)	
			
		Shantha Ramaswamy (Director)	
Place: Coimbatore Date: 29.08.2015			

SREEVATSA REAL ESTATES PRIVATE LIMITED
Notes to standalone financial statements for the year ended 31-03-2015

BS 1 Share Capital

Particulars	As at 31-03-2015		As at 31-03-2014	
	Number	in Rs.	Number	in Rs.
Authorised Equity Shares of Rs.10 each	35,10,000	3,51,00,000	35,10,000	3,51,00,000
Issued Equity Shares of Rs.10 each	35,10,000	3,51,00,000	35,10,000	3,51,00,000
Subscribed & Fully Paid up Equity Shares of Rs.10 each fully paid	35,10,000	3,51,00,000	35,10,000	3,51,00,000
Total	35,10,000	3,51,00,000	35,10,000	3,51,00,000

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

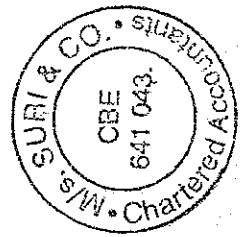
Particulars	Equity Shares	
	As at 31-03-2015	As at 31-03-2014
	Number	Number
Shares outstanding at the beginning of the year	35,10,000	35,10,000
Shares issued/bought back during the year	-	-
Shares outstanding at the end of the year	35,10,000	35,10,000

b) Details of Shareholders holding more than 5% shares in the company

Name of Shareholder	Equity Shares			
	As at 31-03-2015		As at 31-03-2014	
	No. of Shares with ordinary voting rights	% of Holding	No. of Shares with ordinary voting rights	% of Holding
C.S.Ramaswamy	9,79,700	31.05%	9,79,700	31.05%
C.V.Ravindranath	9,65,000	27.49%	9,65,000	27.49%
Shantha Ramaswamy	2,20,000	9.12%	2,20,000	9.12%
C.R.Rajiv	-	-	3,00,000	8.55%
Lakshmi Viswanathan	2,30,000	6.55%	2,30,000	6.55%
			1,10,000	3.10%
			3,00,000	8.55%

c) Terms/Right attached to Equity Shares

The company has two class of equity share having a par value of Rs.10/- per share. Each class have different voting rights.



BS 2 Reserves and Surplus

Particulars	As at 31.03.2015	As at 31.03.2014
	in Rs.	in Rs.
Surplus:		
Balance as per last financial statements	9,13,10,439	8,02,88,379
Less: Depreciation on transition to Schedule II of the Companies Act 2013 (Net of Deferred Tax) (Rs.66,928/- Less Rs.20,680/-)	46,248	-
	9,12,64,191	8,02,88,379
Add: Profit/ (Loss) for the year	63,29,761	1,10,22,060
	9,75,93,952	9,13,10,439
Less: Appropriations		
Reversal of Proposed final equity dividend F.Y.12-13	-	(35,10,000)
Tax on proposed equity dividend F.Y. 12-13	-	(5,96,525)
Proposed final equity dividend - F.Y.13-14	-	35,10,000
Tax on proposed equity dividend F.Y. 13-14	-	5,96,525
	-	-
	-	-
Closing Balance	9,75,93,952	9,13,10,439

BS 3 Long Term Borrowings

Particulars	As at 31.03.2015	As at 31.03.2014
	in Rs.	in Rs.
I.Secured Loan:		
a.From Banks		
Car Loan 1	-	32,190
Car Loan 2	3,39,097	4,24,523
b.From Others		
- Housing Development Finance Corporation Ltd Term Loan 1	-	5,97,13,748
- Housing Development Finance Corporation Ltd Term Loan 2	1,00,00,000	-
- Car loan from Toyota Financial Services India P Ltd	4,74,849	14,43,849
II.Unsecured Loan:		
From - Directors	3,58,56,326	3,40,82,513
- Share Holders	1,91,98,000	1,91,98,000
- Relatives of Directors	42,47,601	42,78,391
- From Corporates and Finance firms	2,30,28,850	1,20,28,850
	9,31,44,723	13,12,02,064
Period of Continuing Default	Nil	Nil

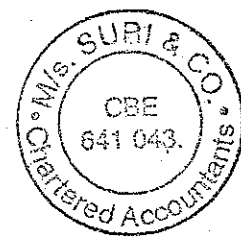
Car loan 1 from Bank of India is repayable in 24 monthly installments and is secured by the relevant car purchased.

Car loan 2 from Bank of India is repayable in 36 monthly installments and is secured by the relevant car purchased.

Term loan 1 from Housing Development Finance Corporation Ltd is secured by land of Sreevatsa Global Village Project owned by the subsidiary SREL Property Holdings P Ltd, the residential apartments thereon already construed / to be constructed by Sreevatsa Real Estates P Ltd, 100% charge on sale proceeds / receivables accruing therefrom and is also secured by personal guarantee of the Managing Director. The tenure of the loan is 36 months and to be repaid in 20 monthly installments with a holiday period of 16 months.

Term loan 2 from Housing Development Finance Corporation Ltd is secured by land of Sreevatsa Akshara Project owned by the Company, the residential apartments thereon already construed / to be constructed by Sreevatsa Real Estates P Ltd, 100% charge on sale proceeds / receivables accruing therefrom, personal properties of the directors and personal guarantee of the Managing Director. The tenure of the loan is 24 months and to be repaid in 10 monthly installments with a holiday period of 14 months.

Car loan from Toyota Financial Services India P Ltd is repayable in 36 monthly installments and is secured by the relevant car purchased.



BS 4 Deferred Tax liability (Net)

Particulars	As at 31.03.2015	As at 31.03.2014
	Rs.	Rs.
a. Fixed assets: Impact of difference between tax depreciation and amortization charged for the financial reporting	1,76,256	10,64,127
b. On account of others	-	-
Net deferred tax asset	1,76,256	10,64,127

BS 5 Short term borrowings

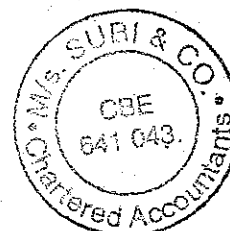
Particulars	31-03-2015	31-03-2014
	Rs.	Rs.
Secured:		
a) From Banks Working Capital Limits - repayable on demand	4,60,64,952	4,55,26,645
b) From Others - Loan against Key Man Insurance Policy	1,64,72,055	-
Total	6,25,37,007	4,55,26,645
Period of Default	Nil	Nil

The Overdraft limit is secured by the entire current assets of the company including fixed deposits of Rs.60,00,000/- except specific project assets funded by other Banks/Financial Institutions, personal property of the Managing Director and Personal Guarantee of the Managing Director Mr.C.S.Ramaswamy and Director Smt.Santha Ramaswamy. The loan is repayable on demand.

Loan from Life Insurance Corporation of India availed in the month of February 2015 against the security of key man insurance policy taken by the company in the name of the Managing Director Mr.C.S.Ramaswamy and is repayable on maturity of the policy which is within a period of 12 months from February 2015.

BS 6 Trade Payables

Particulars	As at 31.03.2015	As at
	in Rs.	in Rs.
Trade Payables (Aso Refer Note No.)	4,18,05,679	4,61,43,418
Total	4,18,05,679	4,61,43,418



BS 7 Other Current Liabilities

Particulars	As at 31.03.2015	As at
	in Rs.	in Rs.
Current Maruties of long term borrowings:		
a.From Banks		
- Car Loan 1	32,190	3,44,269
- Car Loan 2	85,426	85,426
b.From Others		
- Housing Development Fiancne Corporation Ltd Term Loan 1	5,97,13,748	7,61,98,615
- Housing Development Fiancne Corporation Ltd Term Loan 2		
- Car loan from Toyota Financial Services India P Ltd	9,69,000	9,69,000
Progressive payments from customers	37,51,30,782	50,33,48,501
TDS payable	44,136	8,93,570
Contractors Retention	33,76,682	34,23,300
Other Payables (PF, ESI, Electricity charges, Sales tax and Water Charges)	5,14,311	7,13,935
Total	43,98,66,276	58,59,76,616

Car loan 1 from Bank of India is repayable in 24 monthly installments and is secured by the relevant car purchased.

Car loan 2 from Bank of India is repayable in 36 monthly installments and is secured by the relevant car purchased.

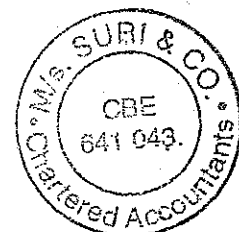
Term loan 1 from Housing Development Finance Corporation Ltd is secured by land of Sreevatsa Global Village Project owned by the subsidiary SREL Property Holdings P Ltd, the residential apartments thereon already construed / to be constructed by Sreevatsa Real Estates P Ltd, 100% charge on sale proceeds / receivables accruing therefrom and is also seuced by personal guarantee of the Managing Director. The tenure of the loan is 36 months and to be repaid in 20 monthly installments with a holiday period of 16 months.

Term loan 2 from Housing Development Finance Corporation Ltd is secured by land of Sreevatsa Akshara Project owned by the Company, the residential apartments thereon already construed / to be constructed by Sreevatsa Real Estates P Ltd, 100% charge on sale proceeds / receivables accruing therefrom, personal properties of the directors and personal guarantee of the Managing Director. The tenure of the loan is 24 months and to be repaid in 10 monthly installments with a holiday period of 14 months.

Car loan from Toyota Financial Services India P Ltd is repayable in 36 monthly installments and is secured by the relevant car purchased.

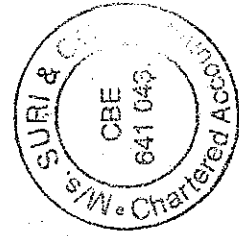
BS 8 Short Term Provisions

Particulars	As at 31.03.2015	As at
	in Rs.	in Rs.
Provision for proposed Equity dividend	35,10,000	35,10,000
Provision for tax on proposed Equity dividend	-	5,96,525
Total	35,10,000	41,06,525



BS 9 Fixed Assets

S.No	Fixed Assets	Gross Block				Depreciation / Amortisation			Net Block		[Amount in Rs]	
		Opening balance as at 01/04/2014	Additions	Deletions	Closing balance as at 31/03/2015	Opening balance as at 01/04/2014	On account of transition provision as per Schedule II	For the Year	Withdrawals during the year	Closing balance as at 31/03/2015		Balance as at 31/03/2015
a	Tangible Assets											
	Own Assets:											
	Land	82,36,261	2,39,507	62,43,195	22,32,573	54,13,161	-	2,85,858	48,77,325	8,21,694	14,10,879	28,23,100
	Plant and machinery	1,03,40,221	5,46,700	8,93,281	99,93,640	17,14,720	-	11,74,932	8,52,571	20,37,081	79,56,559	86,25,501
	Motor cars	3,42,198	1,02,145	1,12,163	3,32,180	1,29,285	-	22,202	-	1,51,487	1,80,693	2,12,913
	Motor Cycle	11,32,328	4,07,960	-	15,40,288	4,76,303	66,928	2,78,457	3,24,596	4,97,092	10,43,196	6,56,025
	Computers	6,16,875	32,060	6,16,875	32,060	6,16,875	-	3,476	6,16,875	3,476	28,584	-
	Furniture & Fittings											
	Total	2,06,67,883	13,28,372	78,65,514	1,41,30,741	83,50,344	66,928	17,64,925	66,71,367	35,10,830	1,06,19,910	1,23,17,538
b	Intangible Assets											
	Software	-	8,57,042	-	8,57,042	-	-	1,79,408	-	1,79,408	7,17,634	-
	Total	-	8,57,042	-	8,57,042	-	-	1,79,408	-	1,79,408	7,17,634	-
c	Total (a+b)	2,06,67,883	22,25,414	78,65,514	1,50,27,783	83,50,344	66,928	19,44,333	66,71,367	36,90,238	1,13,37,544	1,23,17,538
d	Capital Work In Progress	-	2,11,97,090	-	2,11,97,090	-	-	-	-	-	2,11,97,090	-
	Intangible assets under Development	-	-	-	-	-	-	-	-	-	-	-
	Grand Total	2,06,67,883	2,34,22,504	78,65,514	3,62,24,873	83,50,344	66,928	19,44,333	66,71,367	36,90,238	3,25,34,634	1,23,17,538
	Previous Year											



SREEVATSA REAL ESTATES PRIVATE LIMITED
Notes to Standalone financial statements for the year ended 31-03-2015

BS 10 Non - Current Investments

Particulars	As at 31-03-2015	As at 31-03-2014
	in Rs.	in Rs.
I. Trade Investments (Unquoted)		
(a) Investment in Equity Instruments of Subsidiaries		
(i) 99,000 Equity shares of Rs.10/- each fully paid up in SREL Property holdings (Coval) Pvt Ltd (Extent of Holding - 99%)	9,90,000	9,90,000
(ii) 950 Equity Shares of Rs.100/- each fully paid up in Koval Urbanscapes Private Limited (Extent of Holding - 95%)	95,000	95,000
(b) Investments in Government or Trust securities	20,500	20,500
National Savings Certificate (Deposited with sales tax authorities)		
II. Non Trade Investments (Unquoted)		
Vani Vilas Finance Ltd	25,00,000	25,00,000
Total	36,05,500	36,05,500

Particulars	As at 31-03-2015	As at 31-03-2014
	in Rs.	in Rs.
Aggregate Amount of Quoted Investments	-	-
Aggregate Amount of Unquoted Investments	36,05,500	36,05,500

BS 11 Loans and Advances

Particulars	Non Current		Current	
	As at 31-03-2015	As at 31-03-2014	As at 31-03-2015	As at 31-03-2014
	in Rs.	in Rs.	in Rs.	in Rs.
a. Security Deposits				
Unsecured and considered good	1,09,768	3,59,768	-	-
	1,09,768	3,59,768	-	-
b. Advances Recoverable in Cash or Kind				
Unsecured, considered good- Advance towards purchase of land	-	-	11,18,08,759	11,85,34,345
Unsecured, considered good- Other supplies	-	-	8,93,33,236	19,22,25,638
	-	-	20,11,41,995	31,07,59,983
c. Other Loans and Advances				
Advance Income Tax (Net of provision for Tax)	2,06,73,353	1,80,24,005	-	-
Advances to Employees	-	-	40,382	1,46,065
Balance with Statutory/Government Authorities	2,18,50,662	2,27,51,042	-	-
	4,25,24,015	4,07,75,047	40,382	1,46,065
Total	4,26,33,783	4,11,34,815	20,11,82,377	31,09,06,048

Land advance to Related Parties:

i) A Company in which Managing Director is substantially interested

Sree Venkateswara Structural P Ltd

1,70,00,000 1,70,00,000

ii) Subsidiaries:

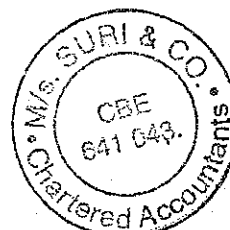
SREL Properties Holding (COVAI) Pvt. Ltd

4,58,10,071 5,92,23,857

Koval Urbanscapes P Ltd

3,04,92,656 3,84,71,564

10,13,02,727 11,46,95,421



BS 12 Other Non - current Assets

Particulars	As at 31-03-2015	As at 31-03-2014
	in Rs.	in Rs.
Fixed Deposits under (lein to Bank)	60,00,000	60,00,000
Interest Accrued thereon	13,76,449	1,86,999
Total	73,76,449	61,86,999

BS 13 Inventories (valued at lower of Cost and Net Realisable Value)

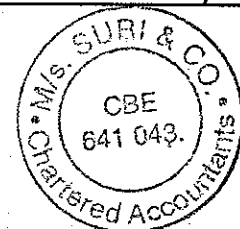
Particulars	As at 31-03-2015	As at 31-03-2014
	in Rs.	in Rs.
Construction Work in Progress	30,41,51,585	38,56,50,785
Cost of Land held as Stock in Trade	11,50,20,505	15,54,62,054
Total	41,91,72,090	54,11,12,839

BS 14 Trade Receivables

Particulars	Current	
	As at 31-03-2015	As at 31-03-2014
	in Rs.	in Rs.
Trade Receivables, Unsecured and Considered good (less than six months)	6,28,36,705	1,30,38,654
Total	6,28,36,705	1,30,38,654

BS 15 Cash and Bank Balances

Particulars	Current	
	As at 31-03-2015	As at 31-03-2014
	in Rs.	in Rs.
I. Cash and Cash equivalents		
a. Balance with banks:		
In current accounts	40,41,689	50,55,071
b. Cash on hand	3,50,665	12,24,284
	43,92,354	62,79,355
II. Other Bank Balances		
Fixed Deposits with maturity period of more than 3 months but less than 12 months	-	58,48,086
Total	43,92,354	1,21,27,441



SREEVATSA REAL ESTATES PRIVATE LIMITED
Notes to Standalone financial statements for the year ended 31-03-2015

PL 1 Revenue from operations

Particulars	3/31/2015	3/31/2014
	Rs.	Rs.
Operating Revenue		
Revenue from		
- Sale of Land	4,10,59,419	2,71,16,800
- Constructed Properties	61,20,04,358	55,10,97,784
- Service & Maintenance Inocme	3,32,000	2,46,611
Total	65,33,95,777	57,84,61,195

PL 2 Other Income

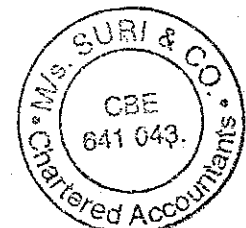
Particulars	3/31/2015	3/31/2014
	Rs.	Rs.
Interest from		
- Bank	11,48,180	15,15,473
- Others	70,44,991	29,75,424
Total	81,93,171	44,90,897

PL 3 Cost of Land, Development Rights, Constructed Properties and Others

Particulars	3/31/2015	3/31/2014
	Rs.	Rs.
Cost of land, development and construction (including cost of development rights)	57,65,36,779	49,65,28,998
Total	57,65,36,779	49,65,28,998

PL 4 Employee Benefit Expenses

Particulars	3/31/2015	3/31/2014
	in Rs.	in Rs.
Salaries, Wages and Bonus	2,21,35,304	2,12,98,788
Staff welfare	3,47,115	3,38,710
Total	2,24,82,419	2,16,37,498



PL 5 Other Expenses

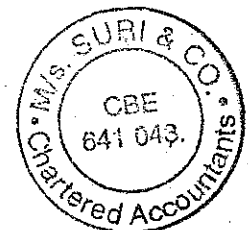
Particulars	3/31/2015	3/31/2014
	in Rs.	in Rs.
Electricity Charges	2,44,371	1,67,777
Rent	4,27,616	4,24,878
Repairs & Maintenance	4,08,120	3,56,098
Vehicle Maintenance	3,46,729	2,91,269
Fuel for Vehicles	4,87,975	5,53,957
Insurance	1,59,897	87,129
Rates & Taxes	1,81,719	5,37,622
Advertisement	63,45,713	56,26,700
Consultancy Charges	91,36,009	25,23,432
Loss on Sale of Fixed Assets	17,741	-
Loss on Retirement of Fixed Assets	10,63,959	-
Stationery	4,37,249	3,46,357
Travelling and Conveyance	5,52,948	5,15,751
Postage & Telephone	5,41,647	4,40,900
Bad Debts and Written off	95,788	-
Books & Magazines	11,368	5,105
Donations & contributions	20,000	77,000
Business Promotion	86,822	-
Payments to Auditors*	1,11,950	96,189
Misc. Expenses	16,60,382	10,99,324
Total	2,23,38,003	1,31,49,488

***Payment to Auditors**

Particulars	3/31/2015	3/31/2014
	in Rs.	in Rs.
As auditor :		
Audit fees (Company & Tax audit)	80,850	79,200
In other capacity:		
Other matters	31,100	16,989
Reimbursement of expenses	-	-
Total	1,11,950	96,189

PL 6 Depreciation and Amortization Expense

Particulars	3/31/2015	3/31/2014
	in Rs.	in Rs.
Depreciation of Tangible Assets	17,64,925	13,97,862
Amortization of Intangible Assets	1,79,408	-
Total	19,44,333	13,97,862



PL 7 Finance Costs

Particulars	3/31/2015	3/31/2014
	in Rs.	in Rs.
Interest	2,82,39,938	3,37,57,837
Bank charges	12,34,906	2,87,896
Total	2,94,74,844	3,40,45,733

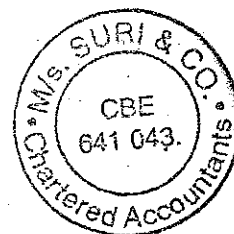
PL 8 Earnings Per Share (EPS)

The following reflects the profit and share data used in the basic and diluted EPS computation:

Particulars	2014-15	2013-14
	Rs.	Rs.
Profit after tax	63,29,761	1,10,22,060
Net profit for the calculation of basic EPS	63,29,761	1,10,22,060

Particulars	No.	No.
	Number of equity shares in calculating EPS	35,10,000
Weighted average number of equity shares in the calculating Diluted EPS	35,10,000	35,10,000

Particulars	2014-15	2013-14
	Net profit/(loss) for the calculation of basic EPS (A)	63,29,761
Weighted average number of equity shares in the calculating Diluted EPS (B)	35,10,000	35,10,000
Earnings per Share - Basic and Diluted - (A)/(B)	1.80	3.14



ii) Depreciation on the building constructed on lease hold land are provided over the lease period on equitable basis.

iii) Capital work-in-progress (including intangible assets under development) represents expenditure incurred in respect of capital projects/intangible assets under development and are carried at Cost. Cost includes land, related acquisition expenses, development/ construction costs, borrowing costs and other direct expenditure.

e) Investments

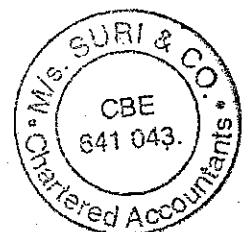
Investments are classified as non-current or current, based on management's intention at the time of purchase. Investments that are readily realisable and intended to be held for not more than a year are classified as current investments. All other investments are classified as non-current investments. Trade investments are the investments made for or to enhance the Company's business interests. Current investments are stated at lower of cost and fair value determined on an individual investment basis. Non-current investments are stated at cost and provision for diminution in their value, other than temporary, is made in the financial statements. Profit/loss on sale of investments is computed with reference to the average cost of the investment.

f) Inventories

Inventories are valued as under:

i) Land and plots other than area transferred to construction work-in-progress of constructed properties at the commencement of construction are valued at lower of cost/approximate average cost/as revalued on conversion to stock and net realisable value. Cost includes land (including development rights and land under agreements to purchase) acquisition cost, borrowing cost, estimated internal development costs and external development charges.

ii) Construction work-in-progress of constructed properties includes the cost of land (including development rights and land under agreements to purchase), internal development costs, external development charges, construction costs, overheads, borrowing cost, development/construction materials and is valued at lower of cost/ estimated cost and net realisable value.



iv) Development rights represents amount paid under agreement to purchase land/ development rights and borrowing cost incurred by the Company to acquire irrevocable and exclusive licenses/development rights in identified land and constructed properties, the acquisition of which is at an advanced stage.

v) Construction/development material is valued at lower of cost and net realizable value.

vi) Rented buildings and related equipments are valued at lower of cost (less accumulated depreciation) and net realisable value.

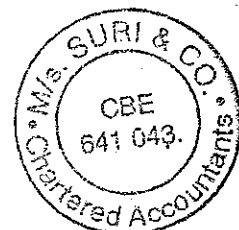
v) Completed properties held for sale are stated at lower of cost and net realizable value. Cost includes cost of land, construction related overhead expenditure, borrowing cost and other costs incurred during the period of development.

g) Revenue recognition

i) Revenue from constructed properties for all projects commenced on or before March 31, 2012 and where revenue recognition commenced on or before the above date, is recognised in accordance with the provisions of Accounting Standard (AS) 9 on Revenue Recognition, read with Guidance Note on "Recognition of Revenue by Real Estate Developers". Revenue is computed based on the "percentage of completion method" and on the percentage of actual project costs incurred thereon to total estimated project cost, subject to such actual cost incurred being 30 per cent or more of the total estimated project cost. Revenue from constructed properties for all projects commenced on or after April 1, 2012 or project where the revenue is recognized for the first time on or after the above date, is recognized in accordance with the Revised Guidance Note issued by Institute of Chartered Accountants of India ("ICAI") on "Accounting for Real Estate Transactions (Revised 2012)".

As per this Guidance Note, the revenue have been recognized on percentage of completion method and on the percentage of actual project costs incurred thereon to total estimated project cost, provided all of the following conditions are met at the reporting date:

- required critical approvals for commencement of the project have been obtained;
- at least 25% of estimated construction and development costs (excluding land cost) has been incurred;



- atleast 25% of the saleable project areas secured by the Agreements to sell/application forms (containing salient terms of the agreement to sell); and
- atleast 10% of the total revenue as per agreement to sell are realized in respect of these agreements.

For projects, revenue is recognised in accordance with the term of duly executed, agreements to sell/application forms (containing salient terms of agreement to sell). Estimated project cost includes cost of land/development rights, borrowing costs, overheads, estimated construction and development cost of such properties. The estimates of the saleable area and costs are reviewed periodically and effect of any changes in such estimates is recognised in the period in which such changes are determined. However, when the total project cost is estimated to exceed total revenues from the project, loss is recognised immediately.

Sale of Undivided share (UDS) of land in the projects where the risks and rewards on the sale of UDS are separable from the risks and rewards on the construction is recognized upon the transfer of all the significant risks and rewards ownership of such real estate as per the terms of the contracts/agreements and minimum level of collection of dues from the customers.

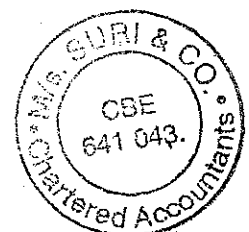
In respect of sale of UDS of other projects where the UDS are non separable from the construction contracts and therefore do not qualify above are recognized on the percentage of completion method.

ii) Sale of development rights is recognised in the financial year in which the agreements of sale are executed and there exists no uncertainty in the ultimate collection of consideration from buyers.

iii) Income from interest is accounted for on time proportion basis taking into account the amount outstanding and the applicable rate of interest.

iv) Dividend income is recognised when the right to receive is established by the reporting date.

v) Rental income is accounted for on accrual basis except in cases where ultimate collection is considered doubtful.



vi) Service receipts, income from forfeiture of properties and interest from customers under agreement to sell is accounted for on accrual basis except in cases where ultimate collection is considered doubtful.

h) Cost of revenue

Cost of constructed properties, includes cost of land (including cost of development rights/land under agreements to purchase), estimated internal development costs, external development charges, borrowing costs, overheads, construction costs and development/construction materials, which is charged to the statement of profit and loss based on the revenue recognised as per accounting policy no. - g (i)(a) above, in consonance with the concept of matching costs and revenue. Final adjustment is made upon completion of the specific project.

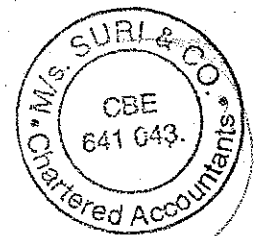
Cost of development rights is recognized at the rate at which the same have been purchased from the Land Owning Companies (LOCs) as per the agreement.

i) Borrowing costs

Borrowing costs that are attributable to the acquisition and/or construction of qualifying assets are capitalised as part of the cost of such assets, in accordance with noticed Accounting Standard 16 'Borrowing Costs'. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use. Capitalisation of borrowing costs is suspended in the period during which the active development is delayed due to, other than temporary, interruption. All other borrowing costs are charged to the statement of profit and loss as incurred.

j) Taxation

Tax expense for the year comprises current income tax and deferred tax. Current income tax is determined in respect of taxable income with deferred tax being determined as the tax effect of timing differences representing the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent period(s). Such deferred tax is quantified using rates and laws enacted or substantively enacted as at the end of the financial year.



k) Employee benefits

Expenses and liabilities in respect of employee benefits are recorded in accordance with the notified Accounting Standard 15 – Employee Benefits.

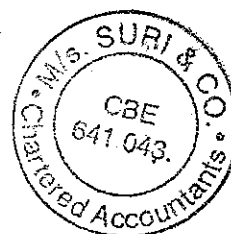
- i) Short-term employee benefits are recognized as an expense at the nominal values in the profit and loss account of the year in which the related service is rendered.
- ii) Post employment and other long-term benefits, which are defined benefit plans are recognized as an expense in the profit and loss account for the year in which the employee has rendered service. The expense is recognized based on the present value of the obligation determined on actuarial basis. The liability is assessed using Projected Unit Credit (PUC) actuarial method. Actuarial gains & losses are charged to the profit and loss account.
- iii) Payments to defined contribution schemes are charged as expense as and when incurred.
- iv) There is no scheme for encashment of unavailed leave on retirement since the unavailed earned leave is settled annually and accounted on payment.

l) Leases

Assets subject to operating leases are included under fixed assets or current assets as appropriate. Rent (lease) income is recognised in the statement of profit and loss on a straight-line basis over the lease term. Costs, including depreciation, are recognised as an expense in the statement of profit and loss.

m) Impairment of assets

The Company assesses at each balancesheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount and the reduction is treated as an impairment loss and is recognised in the statement of profit and loss. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost and is accordingly reversed in the statement of profit and loss.



n) Cash and cash equivalents

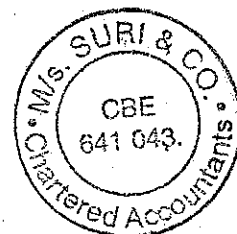
Cash and cash equivalents comprise cash in hand, demand deposits with banks/corporations and short-term highly liquid investments that are readily convertible in to known amounts of cash and are subject to an insignificant risk of change in value.

o) PROVISIONS, CONTINGENT LIABILITIES AND ASSETS

- (i) Provision is recognized in respect of present obligations requiring settlement by outflow of resources and of which a reliable estimate on the amount of obligation could be made.
- (ii) Contingent liability is not recognized and disclosed unless the possibility of outflow of resources embodying economic benefit is remote. Possibility obligation that arises from past events and the existence of which is subject to occurrence or non occurrence of uncertain future event/s is disclosed.
- (iii) Contingent assets are neither recognized nor disclosed in the financial statements.

p) Earnings per equity share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average numbers of equity shares outstanding during the period are adjusted for events including a bonus issue, bonus element in a rights issue to existing shareholders, share split and reverse sharesplit (consolidation of shares). For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity share holders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares. The period during which, number of dilutive potential equity shares change frequently, weighted average number of shares are computed based on a mean date in the quarter, as impact is immaterial on earnings per share.



Notes forming part of Financial Statements:

- 1) Amount of borrowing cost capitalized during the year is NIL (Previous Year - NIL).
- 2) In the opinion of the Board of Directors all Current Assets, Loans & Advances have a value on realization in the ordinary course of business of a sum at least equal to the amount at which they are stated and hence no provision is considered necessary in respect thereof.

	2014-15	2013-14
3) CIF Value of Imports	Nil	Nil
4) Expenses in Foreign Currency	Nil	Nil
5) Amount remitted on Foreign Currency on account of Dividends	Nil	Nil
6) Earnings in Foreign Exchange FOB Value of Exports	Nil	Nil
7) Estimated Amount of Contracts remaining to be executed on Capital Account and not provided for (Net of Advances)	13,00,000	Nil

- 8) Income Tax Assessment have been completed upto the Assessment year 2012-13.

	31.03.2015	31.03.2014
9) Contingent Liability		
a) On account of disputed Income Tax	6,72,360	Nil
The Income Tax dispute is on account levy of penalty for belated remittance of TDS.		
b) On account of Tamilnadu Value Added Tax	8,45,287	8,45,287
Less: Taxes Paid	8,44,323	8,44,323
Balance	<u>964</u>	<u>964</u>

The TNVAT dispute is on account of assumption higher rate of Gross Profit on materials by the commercial tax department. The company has won at the first level of appellate authority and the department has gone on appeal to Sales Tax Tribunal, Chennai.

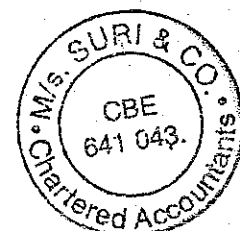
d) On account of Service Tax	49,50,66,729	23,41,68,761
Less: Taxes Paid	1,85,10,000	1,85,10,000
Balance	<u>47,65,56,729</u>	<u>21,56,58,761</u>

The dispute is on account of category of service for the purpose of payment of service tax. Management based on legal advice and historical trends, believes that no material liability will devolve on the Company in respect of these matters.

- 10) The integrated operations of the Company are considered under a single broad segment viz., Real Estate Development. These operations in the opinion of the management, in the context of AS 17 on "Segment Reporting" as specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended), constitute one single primary segment.
- 11) The Information required to be disclosed under the Micro, Small and Medium Enterprises Development Act 2006 has been determined to the extent such parties have been identified on the basis of the information available with the company. There are no overdues to parties on account of principal amount and /or interest and accordingly no additional disclosures have been made.
- 12) As per the Accounting Standard - 15 "Employee Benefits" the disclosures as defined in the Accounting Standard are given below:

	2014-15	2013-14
a) Defined Contribution Plan		
Contribution to defined contribution plan recognised as expense for the year is as under:		
Employers Contribution to Provident Fund	4,22,481	3,67,165

- b) **Defined Benefit Plan**
- The company has not ascertained the adequate provision for the gratuity and provided for long term employees benefit as per accounting policy except in case of retired employees where the liability has arisen as the company treats this as and when paid.



13) Related Party Disclosures as per AS 18:

a) Name of the Parties & their relationship is as follows :

Nature of Relationship
i] Subsidiary Companies:

Name of the Party
a) SREL Propeety Holding (Covai) P Ltd
b) Kovai Urbanscapes P Ltd

ii] Key Management personnel

a) Mr.C.S.Ramaswamy
b) Mr.C.R.Rajiv
c) Smt.Santha Ramaswamy

iii] Individuals having control over the investing party / major share holder

a) Mr.C.R.Ravindranath

iv] Enterprise over which the persons described in ii] & iii] has significant influence

a) Sree Venteswara Structurals P Ltd
b) Sreevatsa Tube Co
c) Coimbatore Solar Energy Solutions P Ltd
d) Sreevatsa Marketing India P Ltd
e) Sreevatsa Trading Co
f) Sreevatsa Foods
g) Sreevatsa Global Ventures LLP
h) Sreevatsa Lakshmi Finance Corporation Ltd
i) Sreeram Finane & Trading Co

v] Relative of ii] & iii]

a) Smt.Aishwarya Rajiv
b) Smt. Ramya
c) Ramaswamy.C.S (HUF)
d) Ramaswamy.C.S (SHUF)

b) Transactions with related parties during the year are set out in the table below:

Nature of transactions	[In Rs.]				
	i] Subsidiary Companies:	ii] Management personnel	iii] Individuals having control over the investing party / major share holder	iv] Enterprise over which the persons described in ii] & iii] has significant influence	v] Relative of ii] & iii]
Remuneration	-	6,930,000	-	-	-
Land Deveopement Charges	-	6,600,000	-	-	-
Rent paid	4,412,546	-	-	-	-
Interest Earned	3,711,535	180,000	-	247,616	-
Interest Incurred	-	180,000	-	244,878	-
Purchase of Fixed Assets	-	6,845,291	-	3,333,456	-
Purchases	-	6,762,845	-	3,257,030	-
Unsecured loan given	84,281,635	-	-	407,535	642,903
Unsecured Loan obtained	97,695,421	-	-	759,820	634,384
Payables	-	35,856,326	-	197,245	-
Investments	1,085,000	-	-	15,762,729	-
Advance given	1,085,000	34,082,513	-	47,690,347	-
	-	-	-	11,128,850	4,217,601
	-	-	-	5,967,881	4,278,391
	-	-	-	5,968,270	-
	-	-	-	17,153,721	-
	-	-	-	17,020,618	-

Note: Figures in Italics represents previous year amount.

14)

Pursuant to the transition provisions prescribed in Schedule-II to the Companies Act,2013, the company has fully depreciated the carrying value of assets, net of realisable value, where the remaining useful life of the asset was determined to be Nil as on 1st April 2014, amounting to Rs.66,928/- of which Rs.46,248/- (net of deferred tax of Rs.20,680/-) has been adjusted against the opening surplus balance in the Statement of Profit and Loss under Reserves and Surplus.

15) Impairment Loss recognised in the Profit and Loss Account – NIL (PY- NIL).

16) Figures have been rounded off to the nearest Rupee.

17) Previous year's figures have been regrouped/reclassified wherever necessary to conform to current year's classification.

As per our report of even date attached
For Suri & Co
Chartered Accountants
Firm Registration number:004283S

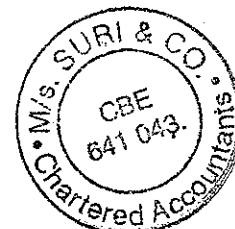
R.Venkataraman
Partner
Membership No:020795

Place:Coimbatore
Date: 29.08.2015

For and on behalf of the board of directors of Sreevatsa Real Estates Private Limited

C.S.Ramaswamy
Managing Director

Santha Ramaswamy
Director



SREEVATSA REAL ESTATES PVT. LTD.
STANDALONE CASH FLOW STATEMENT FOR THE YEAR 31-03-2015

Particulars	31-03-2015		31-03-2014	
	Rs		Rs	
A. Cash Flow From Operating Activities :-				
Net profit/(Loss) before Tax		8,812,570		16,192,514
Adjustments for :				
Depreciation and Amortisation	1,944,333		1,397,862	
Loss on sale of Assets	17,741		-	
Loss on retirement of Assets	1,063,959		-	
Interest Receipts	(8,193,171)		(4,490,897)	
Bad Debt Written Off	95,788		-	
Finance cost	29,474,844		-	
Operating Profit before Working Capital Changes		24,403,494	34,045,733	30,952,698
		33,216,064		47,145,211
Adjustments for :				
Working Capital Changes		48,499,758		(43,407,183)
Cash Generated from Operations		81,715,822		3,738,028
Direct Taxes Paid		(6,415,452)		(3,770,383)
Net Cash from Operating Activities		75,300,370		(32,355)
B. Cash Flow from Investing Activities :				
Purchase of Fixed Assets		(23,422,504)		(5,983,952)
Sale of Fixed Assets		109,170		482,481
Maturity/(Investment) of Fixed Deposits		5,848,086		(5,000,000)
Interest Received		8,193,171		4,490,897
Net Cash used in Investing Activities (B)		(9,272,077)		(6,010,574)
C. Cash Flow From Financing Activities :				
Loan from Banks (Net)		(37,843,926)		10,375,916
Dividend / Dividend Tax Paid		(596,525)		-
Finance cost		(29,474,844)		(34,045,733)
Net Cash from Financing Activities (C)		(67,915,295)		(23,669,817)
Net increase in Cash & Cash Equivalents (A + B + C)		(1,887,001)		(29,712,746)
Cash & Cash Equivalents as at the beginning of the year		6,279,355		35,992,101
Cash & Cash Equivalents as at the end of the year		4,392,354		6,279,355
Components of Cash and Cash Equivalents				
Cash On Hand		350,665		1,224,284
With banks		4,041,689		5,055,071
Total Cash and Cash Equivalent (Note 13)		4,392,354		6,279,355

Significant Accounting Policies
Notes on Financial Statements

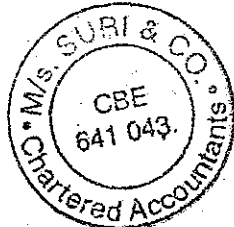
BS 1-15
PL 1-8
1-17

As per our report of even date attached

For Suri & Co
Chartered Accountants
Firm Registration number:004283S

K.Venkatraman
Partner
Membership No:020795

Place: Colmbatore
Date: 29.08.2015



For and on behalf of the board of directors of
Sreevatsa Real Estates Pvt Ltd

C.S.Ramaswamy
(Managing Director)

Santha Ramaswamy
(Director)



SREEVATSA REAL ESTATES PVT LTD

BUILDING ON THE FOUNDATION OF YOUR TRUST

To,

The Members,

Your Directors have great pleasure in presenting the 21st Annual Report on the working of your Company together with the audited accounts for the Year ended 31st March, 2015.

Financial Results (Standalone)

The Board's Report is prepared based on the stand alone financial statements of the company.

(in Rupees)

Sl. No	Particulars	Year ended 31/03/2015	Year ended 31/03/2014
1	Share capital	3,51,00,000	3,51,00,000
3	Tangible assets (gross)	1,41,30,741	2,06,67,883
4	Intangible Assets (gross)	8,97,042	--
5	Depreciation for the year	36,90,238	83,50,344
6	Gross Revenue	56,26,92,394	58,30,12,102
7	Net profit/(loss) Before Depreciation	1,07,56,903	1,75,90,376
8	Net profit/(loss) After depreciation	88,12,570	1,61,92,514

During the year, the turnover of the company was comparatively increased from the previous year. But, due to various expenses, the company was not able to make profit as similar to the previous year. Your management is expecting that the company will be able to make good revenue in the future and earn more profits.

Dividend

The Board did not recommend any dividend during the year.

Reserves

No amount has been transferred to any reserve account.

Compliance under Companies Act, 2013

Pursuant to Section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, your Company complied with the compliance requirements and the detail of compliances under Companies Act, 2013 are enumerated below:



324, Mettupalayam Road, Coimbatore - 641 043,
Tamil Nadu, INDIA.
Phone: 0422 2432184 | Fax: 0422 2430899
Email: realestate@sreevatsa.com | www.sreevatsa.com
CIN: U70101TZ1995PTC005875



Change in the nature of business, if any:

There is no change in the nature of business of the Company during the year.

SREEVATSA REAL ESTATES PVT LTD
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Subsidiaries, Associates and Joint Venture:

The Company has two subsidiary companies namely S R E L Properties Holding (Covai) Private Limited and Kovai Urbanscapes Private Limited. The details to be disclosed in Form No. AOC 1 is attached to the Boards Report as **Annexure 1**. The company has no associate and joint venture company. The company shall place before the members the Consolidated Financial Statement in addition to the Standalone Financial Statement for their approval.

PERFORMANCE OF SUBSIDIARY COMPANY:

S R E L Properties Holding (Covai) Private Limited:

The Company has been holding the lands at Saravanampatti and is developing it through Sreevatsa Real Estates Pvt Ltd., for residential apartments in the name of SREEVATSA GLOBAL VILLAGE. The Construction of the project is in Phases. 43 Vilas and 256 apartments are completed and handed over to clients. 112 apartments are under progress and expected to complete before March 2017.

Construction of building in 1.5 acres of land, which is adjacent to Global Village Project is under full swing. The company is planning to give the entire project on lease basis to SREEVATSA GLOBAL VENTURES LLP.

Kovai Urbanscapes Private Limited:

The Company has not commenced any business during the year.

Material changes and commitments:

There were no material changes and commitments affecting the financial position of the Company between the end of financial year (March 31, 2015) and the date of the Report.

Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future:

Nil.



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CIN : U70101TZ1995PTC005875



Deposits:

The Company has neither accepted nor renewed any deposits during the year under review

Directors and Changes in Directors and Key Managerial Personnel:

There is no change in the composition of board of directors except that Mr. C. V. Ravidranath is liable to retire at this meeting and he is eligible to get re-appoint at this meeting. Mr.C.S.Ramaswamy, Managing Director was re-appointed as Managing Director for a term of 5 years with effect from 24.02.2015.

Board Meetings held during the year

During the year, 8 [Eight] meetings of the board of directors were held on 16.07.2014, 29.07.2014, 15.09.2014, 29.11.2014, 19.01.2015, 16.02.2015, 25.02.2015 and 31.03.2015.

Name of the Director	No. of meetings attended
Mr. C. S. Ramaswamy	8
Mr. C. V. Ravindranath	1
Mrs. Shantha Ramaswamy	8
Mrs. Gayathri Ravindranath	1
Mr. C. R. Rajiv.	8

Statutory Auditors:

M/s. Suri & Co., Chartered Accountants were appointed as auditors of the company for a period of five year in the Annual General Meeting held for the year 2014. The Company has received confirmation from the firm regarding their consent and eligibility under Sections 139 and 141 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 for appointment as the Auditors of the Company subject to ratification of their appointment by the shareholders in the ensuing Annual General Meeting. The board recommends their ratification for appointment as statutory auditor.

Cost auditor:

There is no requirement to appoint the Cost Auditors during the year.

Directors comments on qualification of Statutory Auditors:

The Company is providing gratuity as and when the requirement arises and provision is not creased as required under Accounting Standard – 15. Your Company will take necessary steps for creating gratuity provision as per the requirement.





Extract of Annual Return

An extract of Annual Return in Form MGT-9 as per the Companies Act, 2013 is enclosed as **Annexure – 2**.

SREEVATSA REAL ESTATES PVT LTD
BUILDING ON THE FOUNDATION OF YOUR TRUST

Particulars of loans, guarantees or investments under section 186 of the Act:

The company has not provided loans, guarantees or made investments falling under Section 186 during the financial year.

Particulars of contracts or arrangements with related parties:

All related party transactions that were made during the financial year in ordinary course of business and on arms' length basis. Form No. AOC 2 is enclosed as **Annexure – 3** to the Boards Report.

Particulars of employees receiving remuneration:

There are no employees in receipt of remuneration beyond the limit of Rs.5 Lakhs p.m. or Rs.60 Lakhs per annum during the year.

Conservation of energy, technology absorption and foreign exchange earnings and outgo *are not applicable.*

Risk management policy:

Your Company has a Risk Management policy to assess and ensures that the risk mitigation plans are in place and validates its status regularly.

Adequacy of Internal Financial Controls:

The company's internal control systems commensurate with the nature of its business and the size and complexity of operations.

Vigil Mechanism

The provision of Vigil Mechanism Policy is not applicable to your company for the reporting period. The said policy will be initiated in the upcoming years on the basis of the applicability of the Act.

Corporate Social Responsibility Policy

The provision of Corporate Social Responsibility Policy is not applicable to your company for the reporting period. The said policy will be initiated in the upcoming years on the basis of the applicability of the Act.



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CIN - U70101TZ1995PTC005875



Directors' Responsibility Statement:

SREEVATSA REAL ESTATES PVT LTD

The Directors' Responsibility Statement referred to in clause (d) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) 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 and of the profit of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively

Acknowledgements:

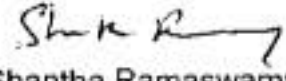
An acknowledgement to all with whose help, cooperation and hard work the Company is able to achieve the results.

Place: Coimbatore

For and on behalf of the
Board of Directors

Date: 29.08.2015


C. S. Ramaswamy
Managing Director
DIN: 01659800


Shantha Ramaswamy
Director
DIN: 02545504



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Forming Part of Board' Report:**Annexure - 1**

Name of the Company :Sreevatsa Real Estates Private Limited
Financial Year ended : 31.03.2015

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries / associate companies / joint ventures.

Part "A" : Subsidiaries

(Information in respect of each subsidiaries to be pursuant with amounts in Rs.)

1.	Sl.No.	1	2
2.	Name of the subsidiary	S R E L Properties Holding (Coval) Private Limited	Kovai Urbanscapes Private Limited
3.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	01.04.2014 – 31.03.2015	01.04.2014 – 31.03.2015
4.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	Rupee Denomination	Rupee Denomination
5.	Share capital	10,00,000	100000
6.	Reserves & surplus	(89,49,473)	(327878)
7.	Total assets	3,93,67,734	3,82,65,166
8.	Total liabilities	3,93,67,734	3,82,65,166
9.	Investments	0	0
10.	Turnover	1,71,10,998	0
11.	Profit before taxation	10,05,182	(17929)
12.	Provision for taxation	1,99,000	0
13.	Profit after taxation	9,59,742	(17929)
14.	Proposed dividend	0	0
15.	% of the share holding	99%	95%

Notes :

The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations – **NIL**.
- Names of subsidiaries which have been liquidated or sold during the year – **NIL**.

Part "B"
Associates and Joint Ventures
Statement pursuant to section 129 (3) of the Companies Act, 2013 related to
Associate Companies and Joint Ventures.

	Name of Associates /Joint Ventures	Name 1 Associate Company / Joint Venture Company	Name 2 Associate Company / Joint Venture Company	Name 3 Associate Company / Joint Venture Company
1	Latest audited Balance Sheet Date	--	--	--
2	Shares of Associate / Joint Ventures held by the company on the year end	--	--	--
	No. of shares	--	--	--
	Amount of Investment in Associates / Joint Venture	--	--	--
	Extend of Holding %	--	--	--
3	Description of how there is significant influence	--	--	--
	Reason why the associate/ Joint Venture is not consolidated	--	--	--
	Net worth attributable to shareholding as per latest audited Balance Sheet	--	--	--
	Profit /Loss for the year	--	--	--
	Name of Associates/Joint Ventures	--	--	--
	I. --	--	--	
	II. --	--	--	

- Names of associate or joint ventures which are yet to commence operations.-
Not Applicable.
- Names of associates or joint Ventures which have been liquidated or sold during the year. - **Not Applicable.**

Place: Coimbatore

For and on behalf of the
Board of Directors

Date : 29.08.2015

sd/-
C. S. Ramaswamy
Managing Director
DIN: 01659800

sd/-
Shantha Ramaswamy
Director
DIN: 02545504

Form No. MGT-9

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31/03/2015

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i.	CIN:-	U70101TZ1995PTC005875
ii.	Registration Date	24/02/1995
iii.	Name of the Company	SREEVATSA REAL ESTATES PRIVATE LIMITED
iv.	Category / Sub-Category of the Company	Company Limited by Shares Indian Non – Government Company
v.	Address of the Registered office and contact details	8/2, Mettupalayam Road, Coimbatore - 641043
vi.	Whether listed company Yes / No	No
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Not Applicable

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	Real Estate Business	8200	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :

Name of the Company	Address of the Company	CIN/GLN	Holding/Subsidiary/Associate	% of Shares held	Applicable section
S R E L Properties Holding (Covai) Private Limited	8/2, Mettupalayam Road, Coimbatore - 641043	U70101TZ2007PTC013872	Subsidiary	99	2(87)(ii)
Kovai Urbanscapes Private Limited	Plot No. 40, Road No. 2, Phase I, IDA Jeedimetia, Hyderabad, Telangana - 500055.	U45203TG2008PTC058943	Subsidiary	95	2(87)(ii)

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2014]				No. of Shares held at the end of the year[As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	--	17,09,700	17,09,700	48.71	--	20,69,700	20,69,700	58.96	10.25
b) Central Govt.	--	--	--	--	--	--	--	--	--
c) State Govt (s)	--	--	--	--	--	--	--	--	--
d) Bodies Corp.	--	--	--	--	--	--	--	--	--
e) Banks / FI	--	--	--	--	--	--	--	--	--
f) Any other	--	--	--	--	--	--	--	--	--
Sub- total (A) (1) :-	--	17,09,700	17,09,700	48.71	--	20,69,700	20,69,700	58.96	10.25

i) Others (specify)	--	--	--	--	--	--	--	--	--
Sub-total (B)(1):-	--	--	--	--	--	--	--	--	--
2. Non-Institutions									
a) Bodies Corp.	--	--	--	--	--	--	--	--	--
i) Indian	--	--	--	--	--	--	--	--	--
ii) Overseas	--	--	--	--	--	--	--	--	--
b) Individuals	--	--	--	--	--	--	--	--	--
i) Individual share holders holding nominal share capital upto Rs. 1 lakh	--	300	300	0.01	--	300	300	0.01	--
ii) Individual share holders holding nominal share capital in excess of Rs 1 lakh	--	18,00,000	18,00,000	51.28	--	14,40,000	14,40,000	41.03	10.25
c) Others (specify)									
Sub - total (B) (2):-									
Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2014]				No. of Shares held at the end of the year [As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
Total Public Shareholding (B)=(B)(1)+ (B)(2)	--	--	--	--	--	--	--	--	--
C. Shares held by Custodian for GDRs & ADRs	--	--	--	--	--	--	--	--	--
Grand Total (A+B+C)	--	35,10,000	35,10,000	100	--	35,10,000	35,10,000	100	10.25

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs): -

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Mrs. Lakshmi Viswanathan				
	At the beginning of the year	2,30,000	6.55	2,30,000	6.55
	Date wise Increase / Decrease	--	--	--	--
	At the End of the year	--	--	230000	6.55
2.	Mr. C. V. Ravindranath				
	At the beginning of the year	9,65,000	27.49	9,65,000	27.49
	Date wise Increase / Decrease	--	--	--	--
	At the End of the year	--	--	9,65,000	27.49
3.	Mrs. Gayathri Ravindranath				
	At the beginning of the year	1,25,000	3.56	1,25,000	3.56
	Date wise Increase / Decrease	--	--	--	--
	At the End of the year	--	--	1,25,000	3.56
4.	Mrs. Usha Sathyamurthy				
	At the beginning of the year	1,40,000	3.99	1,40,000	3.99
	Transfer of shares date 15.09.2014	(70,000)	(1.99)	70,000	1.99
	Transfer of shares dated 31.03.2015	(35,000)	(0.99)	35,000	0.99
	At the End of the year	--	--	35,000	0.99
5.	Mrs. Meenakshi Krishnamoorthy				
	At the beginning of the year	1,40,000	3.99	1,40,000	3.99
	Transfer of shares dated 15.09.2014	(70,000)	(1.99)	70,000	1.99
	Transfer of shares dated 31.03.2015	(35,000)	(0.99)	35,000	0.99
	At the End of the year	--	--	35,000	0.99

6.	Mr. C. N. Sathyamurthy				
	At the beginning of the year	(1,00,000)	2.85	1,00,000	2.85
	Transfer of shares dated 15.09.2014	(50,000)	(1.42)	50,000	1.42
	Transfer of shares dated 31.03.2015	(25,000)	(0.71)	25,000	0.71
	At the End of the year	--	--	25,000	0.71
7.	Mr. C. N. Krishnamoorthy				
	At the beginning of the year	1,00,000	2.85	1,00,000	2.85
	Transfer of shares dated 15.09.2014	(50,000)	(1.42)	50,000	1.42
	Transfer of shares dated 31.03.2015	(25,000)	(0.71)	25,000	0.71
	At the End of the year	--	--	25,000	0.71
8.	Mr. P. V. Muneer				
	At the beginning of the year	100	0.003	100	0.003
	Date wise Increase / Decrease	--	--	--	--
	At the End of the year	--	--	100	0.003
9.	Mr. P. V. Ali Mubarak				
	At the beginning of the year	100	0.003	100	0.003
	Date wise Increase / Decrease	--	--	--	--
	At the End of the year	--	--	100	0.003
10.	Mr. P. V. Abdul Wahab				
	At the beginning of the year	100	0.003	100	0.003
	Date wise Increase / Decrease	--	--	--	--
	At the End of the year	--	--	100	0.003

(ii) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Mr. C. S. Ramaswamy	1089700	31.05	--	1389700	39.59	--	8.54
2.	Mrs. Shantha Ramaswamy	320000	9.12	--	380000	10.83	--	1.71
3.	Mr. C. R. Rajiv	300000	8.55	--	300000	8.55	--	--

(iii) Change in Promoters' Shareholding (please specify, if there is no change) :

iii.

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Mr. C. S. Ramaswamy				
	At the beginning of the year	10,89,700	31.05	10,89,700	31.05
	Transfer of shares dated 15.09.2014	2,40,000	6.84	13,29,700	37.88
	Transfer of shares dated 31.03.2015	60,000	1.71	13,89,700	39.59
	At the End of the year	--	--	13,89,700	39.59
2.	Mrs. Shantha Ramaswamy				
	At the beginning of the year	3,20,000	9.12	3,20,000	9.12
	Transfer of shares dated 31.03.2015	60,000	1.71	3,80,000	10.83
	At the End of the year	--	--	3,80,000	10.83

(v) **Shareholding of Directors and Key Managerial Personnel:**

Sl.No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Mr. C. S. Ramaswamy				
	At the beginning of the year	10,89,700	31.05	10,89,700	31.05
	Transfer of shares dated 15.09.2014	2,40,000	6.83	13,29,700	37.88
	Transfer of shares dated 31.03.2015	60,000	1.71	13,89,700	39.59
	At the end of the year	--	--	13,89,700	39.59
2.	Mrs. Shantha Ramaswamy				
	At the beginning of the year	3,20,000	9.12	3,20,000	9.12
	Transfer of shares dated 31.03.2015	60,000	1.71	3,80,000	10.83
	At the end of the year	--	--	3,80,000	10.83
3.	Mr. C. R. Rajiv				
	At the beginning of the year	3,00,000	8.55	3,00,000	8.55
	Date wise Increase / Decrease	--	--	--	--
	At the end of the year	--	--	3,00,000	8.55
4.	Mr. C. V. Ravindranath				
	At the beginning of the year	9,65,000	27.49	9,65,000	27.49
	Date wise Increase / Decrease	--	--	--	--
	At the end of the year	--	--	9,65,000	27.49
5.	Mrs. Gayathri Ravindranath				
	At the beginning of the year	1,25,000	3.56	1,25,000	3.56
	Date wise Increase / Decrease	--	--	--	--
	At the end of the year	--	--	1,25,000	3.56

V. INDEBTEDNESS:

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans Excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	18,47,38,265	6,95,87,754	--	25,43,26,019
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)				
Change in Indebtedness during the financial year				
Add: Addition	2,70,10,362	1,73,12,623	--	4,43,22,985
Less: Reduction	7,75,97,310	45,70,000	--	8,21,67,310
Net Change	5,05,86,948	1,27,42,623	--	6,33,29,571
Indebtedness at the end of the financial year				
i) Principal Amount	13,41,51,317	8,23,30,377	--	21,64,81,694
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	13,41,51,317	8,23,30,377	--	21,64,81,694

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL :

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		Mr. C. S. Ramaswamy, MD	Mr. C. R. Rajiv, JMD	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	46,78,000	14,52,000	61,30,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	--	--	--
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	--	--	--
2	Stock Option	--	--	--
3	Sweat Equity	--	--	--
4	Commission - as % of profit - others, specify...			
5	Others, please specify	--	--	--
	Total (A)	46,78,000	14,52,000	61,30,000
	Ceiling as per the Act	NA	NA	NA

B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors				Total Amount
1	Independent Directors	--	--	--	--	--
	Fee for attending board committee meetings	--	--	--	--	--
	Commission	--	--	--	--	--
	Others, please specify	--	--	--	--	--
	Total (1)	--	--	--	--	--
2	Other Non-Executive Directors	Mrs. Shantha Ramaswamy				
	Fee for attending board committee meetings	--	--	--	--	--
	Commission	8,00,000	--	--	--	8,00,000
	Others, please specify	--	--	--	--	--
	Total (2)	8,00,000	--	--	--	8,00,000
Total (B)=(1+2)		8,00,000	--	--	--	8,00,000
Total Managerial Remuneration			--	--	--	--
Overall Ceiling as per the Act		NA	--	--	--	--

C. Remuneration to Key Managerial Personnel other than MD/Manager/ WTD : NIL

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD /NCLT/COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

Place: Coimbatore

For and on behalf of the
Board of Directors

Date : 29.08.2015

Sd/-
C. S. Ramaswamy
Managing Director
DIN: 01659800

Sd/-
Shantha Ramaswamy
Director
DIN: 02545504

Forming Part of Check list for Board' Report

Name of the Company : Sreevatsa Real Estates Private Limited
 Financial Year ended : 31.03.2015

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto:

1. Details of contracts or arrangements or transactions not at arm's length basis:

a	Name(s) of the related party and nature of relationship	--
b	Nature of contracts/arrangements/transactions	--
c	Duration of the contracts / arrangements/transactions	--
d	Salient terms of the contracts or arrangements or transactions including the value, if any	--
e	Justification for entering into such contracts or arrangements or transactions date(s) of approval by the Board	--
g	Amount paid as advances, if any;	--
h	Date on which the special resolution was passed in general meeting as required under first proviso to section 188	--

2. Details of material contracts or arrangement or transactions at arm's length basis:

a	Name(s) of the related party and nature of relationship	Mrs. Shantha Ramaswamy, Director of the Company
b	Nature of contracts/arrangements/transactions	Payment of Rent
c	Duration of the contracts / arrangements/transactions	Continuing Contract
d	Salient terms of the contracts or arrangements or transactions including the value, if any:	--
e	Date(s) of approval by the Board, if any:	Not Applicable
f	Amount paid as advances, if any:	Not Applicable

a	Name(s) of the related party and nature of relationship	Sreevatsa Trading Company, Director is a Partner
b	Nature of contracts/arrangements/transactions	Payment of Rent
c	Duration of the contracts / arrangements/transactions	Continuing Contract
d	Salient terms of the contracts or arrangements or transactions including the value, if any:	-
e	Date(s) of approval by the Board, if any:	Not Applicable
f	Amount paid as advances, if any:	Not Applicable

a	Name(s) of the related party and nature of relationship	Coimbatore Solar Energy Solutions P Ltd., - Common Director
b	Nature of contracts/arrangements/transactions	Payment of Rent
c	Duration of the contracts / arrangements/transactions	Continuing Contract
d	Salient terms of the contracts or arrangements or transactions including the value, if any:	-
e	Date(s) of approval by the Board, if any:	Not Applicable
f	Amount paid as advances, if any:	Not Applicable

a	Name(s) of the related party and nature of relationship	Coimbatore Solar Energy Solutions P Ltd., - Common Director
b	Nature of contracts/arrangements/transactions	Purchase of Fixed Assets
c	Duration of the contracts / arrangements/transactions	Continuing Contract
d	Salient terms of the contracts or arrangements or transactions including the value, if any:	-
e	Date(s) of approval by the Board, if any:	Not Applicable
f	Amount paid as advances, if any:	Not Applicable

a	Name(s) of the related party and nature of relationship	Sreevatsa Tube Co – Director is Partner
b	Nature of contracts/arrangements/transactions	Purchase of Raw Material
c	Duration of the contracts / arrangements/transactions	Continuing Contract
d	Salient terms of the contracts or arrangements or transactions including the value, if any:	-
e	Date(s) of approval by the Board, if any:	Not Applicable
f	Amount paid as advances, if any:	Not Applicable

a	Name(s) of the related party and nature of relationship	Sree Venkateswara Structural Private Limited – Common Director
b	Nature of contracts/arrangements/transactions	Purchase of Raw Material
c	Duration of the contracts / arrangements/transactions	Continuing Contract
d	Salient terms of the contracts or arrangements or transactions including the value, if any:	-
e	Date(s) of approval by the Board, if any:	Not Applicable
f	Amount paid as advances, if any:	Not Applicable

a	Name(s) of the related party and nature of relationship	Sreevatsa Infrastructure Company – Director is Partner
b	Nature of contracts/arrangements/transactions	Purchase of Raw Material
c	Duration of the contracts / arrangements/transactions	Continuing Contract
d	Salient terms of the contracts or arrangements or transactions including the value, if any:	-
e	Date(s) of approval by the Board, if any:	Not Applicable
f	Amount paid as advances, if any:	Not Applicable

Place: Coimbatore

For and on behalf of the
Board of Directors

Date : 29.08.2015

Sd/-
C. S. Ramaswamy
Managing Director
DIN: 01659800

Sd/-
Shantha Ramaswamy
Director
DIN: 02545504