

RODIUM HOUSING SHAHAPUR PRIVATE LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2015

		Rupees	
	Note	2014-15	2013-14
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	3	100,000	100,000
Reserves & Surplus	4	(104,962)	(49,523)
		(4,962)	50,477
Non-Current Liabilities			
Long-Term Borrowings		-	-
Other Long Term Liabilities		-	-
Long-Term Provisions		-	-
Current Liabilities			
Short-Term Borrowings		-	-
Trade Payables		-	-
Other Current Liabilities	5	228,224	210,772
Short-Term Provisions		-	-
		228,224	210,772
TOTAL		223,262	261,249
ASSETS			
Non-Current Assets			
Fixed Assets			
Tangible Assets		-	-
Intangible Assets		-	-
Non-Current Investments			
Deferred tax Asset		-	-
Long-Term Loans & Advances		-	-
Other Non-Current Assets	7	113,722	151,629
		113,722	151,629
Current Assets			
Inventories			
Trade Receivables		-	-
Cash & Bank Balances	6	109,540	109,620
Short-Term Loans & Advances		-	-
Other Current Assets		-	-
		109,540	109,620
TOTAL		223,262	261,249
Significant Accounting Policies	2		
Explanatory Information	9		

The Notes are an integral part of these financial statements

This is the Balance Sheet referred to in our report of even date

For Bhavesh J Joshi & Co
Chartered Accountants
ICAI Regn No - 101378W

Bhavesh Joshi

Bhavesh Joshi
Proprietor [Mem. No. 039344]

Mumbai, May 15, 2015



Rohit Dedhia
Director

Rohit Dedhia

Harish Nisar
Director

Harish Nisar

RODIUM HOUSING SHAHAPUR PRIVATE LIMITED
STATEMENT OF PROFIT & LOSS FOR THE PERIOD ENDED 31ST MARCH, 2015

	Note	Rupees	
		2014-15	09/04/2013 TO 3/31/2014
INCOME			
Revenue from operations		-	-
Less : Excise Duty		-	-
Revenue from operations (Net)		-	-
Other income		-	-
Total Revenue		<u>-</u>	<u>-</u>
EXPENSES			
Cost of Development and Construction		-	-
Changes in Inventory		-	-
Employee benefits expense		-	-
Finance costs		-	-
Depreciation & Amortisation expense		-	-
Other expenses	8	55,439	49,523
Total Expenses		<u>55,439</u>	<u>49,523</u>
Profit / (Loss) before tax		<u>(55,439)</u>	<u>(49,523)</u>
Tax expense;			
Current tax		-	-
MAT Credit entitlement		-	-
Deferred tax		-	-
Short / (Excess) Provision of Tax written back		-	-
Profit / (Loss) for the year		<u>(55,439)</u>	<u>(49,523)</u>
Earnings per equity share:			
Basic & diluted	9 (D)	(5.54)	(4.95)
Significant Accounting Policies	2		
Explanatory Information	9		

The Notes are an integral part of these financial statements

This is the statement of Profit & Loss referred to in our report of even date

For Bhavesh J Joshi & Co

Chartered Accountants

ICAI Regn No - 101378W

Bhavesh Joshi

Bhavesh Joshi

Proprietor [Mem. No. 039344]



Rohit Dedhia
Director

Harish Nisar

Harish Nisar
Director

Rohit Dedhia



Mumbai, May 15, 2015

RODIUM HOUSING SHAHAPUR PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

	Rupees 2014-15	Rupees 2013-14
A. CASH FLOW FROM OPERATING ACTIVITIES :		
NET PROFIT / (LOSS) BEFORE TAX	-55439	-49523
Adjustment for :		
Depreciation	0	0
Interest	0	0
Interest and Dividend Income	0	0
Write Off of Investment	0	0
Loss on Sale of Fixed Asset	0	0
Profit on sale of investment	0	0
OPERATING PROFIT/(LOSS) BEFORE WORKING CAPITAL CHANGES	-55439	-49523
Decrease / (increase) in Trade and Other Receivables	37907	-151629
Non Current Bank Deposits	0	0
Decrease / (increase) in Inventories	0	0
Increase / (decrease) in Trade and other Payable	17452	210772
CASH GENERATED FROM OPERATIONS	-80	9620
Direct Taxes paid	0	0
NET CASH FROM OPERATING ACTIVITIES	-80	9620
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	0	0
Purchase of Investment	0	0
Sale of Investment	0	0
Proceeds from sale of Fixed Assets	0	0
Interest and Dividend income	0	0
NET CASH USED IN INVESTING ACTIVITIES	0	0
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Share Capital		100000
(Repayments) / proceeds from Working Capital facility	0	0
Hire Purchase Credit (Net)	0	0
Repayment of Term Loan	0	0
Proceedst from Term Loan	0	0
Proceed From Unsecured loan	0	0
Repayment of Unsecured Loan	0	0
Interest paid	0	0
Dividend and Corporate Dividend Tax	0	0
NET CASH FROM FINANCING ACTIVITIES	0	100000
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	-80	109620
CASH AND CASH EQUIVALENTS AS AT 31.3.2014	109620	0
CASH AND CASH EQUIVALENTS AS AT 31.3.2015	109540	109620

This is the Cash Flow Statement referred to in our report of even date


For Bhavesh J Joshi & Co
Chartered Accountants
ICAI Regn No - 101378W


Bhavesh Joshi
Proprietor [Mem. No. 039344]

Mumbai, May 15, 2015




Rohit Dedhia
Director


Harish Nisar
Director

RODIUM HOUSING SHAHAPUR PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH 2015

NOTE 1: NATURE OF OPERATIONS

Rodium Housing Shahapur Private Limited (the "Company" or "RHSPPL", is primarily engaged in business of real estate development and services.

NOTE 2: SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The Financial Statements are prepared in accordance with the generally accepted accounting principles in India under the historical cost convention, on an accrual basis, in accordance with applicable Accounting Standards and the relevant provisions of the Companies Act, 2013.

All assets and liabilities have been classified as current or non-current as per criteria set out in the Schedule VI to the Companies Act, 2013.

Use of Estimates

The presentation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial statements and reported amount of revenues and expenses during the reporting period. Differences between the actual results and estimates are recognised in the period in which the results are known / materialised.

Revenue Recognition

The Company follows the "Percentage Completion Method" of accounting. As per this method, revenue from sale of properties is recognised in the Statement of Profit and Loss in proportion to the actual cost incurred as against the total estimated cost of projects under execution with the Company on transfer of significant risk and rewards to the buyer. If the actual project cost excluding cost of acquisition of land/development rights incurred is less than 20% of the total estimated project cost, no income is recognised in respect of that project in relevant period.

The estimates relating to percentage of completion, costs to completion, area available for sale etc. being technical in nature are reviewed and revised periodically by the management and are considered as change in estimates and accordingly, the effect of such changes in estimates is recognised prospectively in the period in which such changes are determined.

Interest income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.

Dividend income is recognised when the right to receive dividend is established.

Fixed Assets

Tangible Fixed Assets are stated at cost or revalued amounts, as the case may be, less accumulated depreciation and provision for impairment, if any. The cost includes expenditure incurred in the acquisition and construction / installation and other related expenses in bringing the asset to working condition for its intended use. In respect of qualifying assets, related pre-operational expenses including borrowing costs are also capitalised.

Intangible Assets are stated at acquisition cost, net off accumulated amortisation and provision for impairment, if any.

Depreciation

Depreciation on Tangible Fixed Assets has been provided on Straight Line Method at the rates and in the manner prescribed in Schedule II to the Companies Act, 2013 on prorata basis from the date of additions and/or disposal.

Intangible Assets are amortised on straight line basis over a period of three years.



[Handwritten Signature]



Borrowing costs

Interest and other borrowing costs, attributable to the acquisition of or construction of qualifying assets till the date of commercial use of the Assets are capitalised. Borrowing costs incurred for development of long term projects are capitalised as part of their costs. All other borrowing costs are charged to revenue, in the period in which they are incurred.

Impairment

The carrying amounts of assets are reviewed at each balance sheet date to determine if there is any indication of impairment based on external/internal factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount which represents the greater of the net selling price and "Value in use" of the assets. The estimated future cash flows considered for determining the value in use, are discounted to their present value at the weighted average cost of capital.

Investments

Investments that are readily realisable and are intended to be held for not more than one year from the date, on which such investments are made, are classified as current investments. All other investments are classified as long term investments. Current investments are carried at lower of cost or fair value. Long-term investments are carried at cost. However, provision for diminution is made to recognise a decline, other than temporary, in the value of the investments, such reduction being determined and made for each investment individually.

Foreign Currency Transactions

Initial Recognition

Transactions denominated in foreign currency are recorded at the exchange rate prevailing on the date of transactions.

Subsequent Recognition

As at the reporting date, non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

All monetary assets and liabilities in foreign currency are restated at the end of accounting period. Exchange differences on restatement of all monetary items are recognised in the statement of Profit and Loss account.

Forward Exchange Contracts

The premium or discount arising at the inception of forward exchange contract entered into to hedge an existing asset / liability, is amortised as expense or income over the life of the contract. Exchange difference on such a contract is recognised in the Statement of Profit and Loss in the reporting period in which the exchange rates change. Any profit or loss arising on cancellation or renewal of such a forward exchange contract is recognised as income or as expense for the period.

Inventory

- i) Work-in-progress - Real estate projects (including land inventory): Represents cost incurred in respect of unsold area of the real estate development projects or cost incurred on projects where the revenue is yet to be recognised. Real estate work-in-progress is valued at lower of cost and net realisable value.

- Direct expenditure relating to construction activity is inventorised. Indirect expenditure (including borrowing costs) during construction period is inventorised to the extent the expenditure is related to construction or is incidental thereto. Other indirect expenditure (including borrowing costs) incurred
- ii) during the construction period which is neither related to the construction activity nor is incidental thereto is charged to the Statement of Profit and Loss.

- iii) Finished goods - Units ; Valued at lower of cost and net realisable value.



Handwritten signature and initials in blue ink.

Retirement & other employee benefits

Short term employee benefits are accounted in the period during which the services have been rendered.

The Company contributes on a defined contribution basis to Employee's Provident Fund towards post employment benefits, all of which are administered by the Regional Provident Fund authorities, and has no further obligation beyond making its contribution, which is expensed in the year to which it pertains.

The liability for the defined benefit plan of Gratuity is determined on the basis of the an actuarial valuation by an independent actuary at the year end, which is calculated using projected unit credit method. Actuarial gain and losses and the effects of the changes in actuarial assumption is recognised in the Statement of Profit and Loss.

Income Taxes

Tax expense comprises both current and deferred taxes. Current Tax is provided on the taxable income using the applicable tax rates and tax laws. Deferred tax assets and liabilities arising on account of timing difference and which are capable of reversal in subsequent periods are recognised using the tax rates and tax laws that have been enacted or substantively enacted. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. If the company has carry forward unabsorbed depreciation and tax losses, deferred Tax assets are recognised only to the extent there is a virtual certainty supported by convincing evidence that sufficient taxable income will be available against which such deferred tax assets can be realised.

Minimum Alternative Tax credit is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.

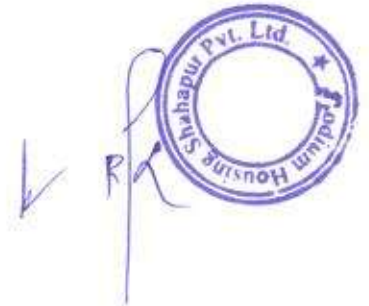
Provision for Wealth tax liability is estimated and provided for.

Operating Lease

Operating lease payments are recognised as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term.

Provisions and Contingent Liabilities

The Company recognises a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.



RODIUM HOUSING SHAHAPUR PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR 31ST MAR 2015

NOTE 3: SHARE CAPITAL

	Rupees	
	March 31, 2015	March 31, 2014
Authorised		
1,00,000 Equity Shares of Rs. 10/- each	1,000,000	1,000,000
	1,000,000	1,000,000
Issued		
10,000 Equity Shares of Rs. 10/- each	100,000	100,000
	100,000	100,000
Subscribed and Fully Paid-up		
10,000 Equity Shares of Rs. 10/- each	100,000	100,000
	100,000	100,000

(a) Rights, preferences and restrictions attached to shares:

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

(b) i Shareholders holding more than 5 percent of the equity shares

Name of Shareholder	March 31, 2015 No. of Shares held
1 Rodium Realty Ltd	10000

The movement in subscribed and paidup share capital is set out below

i Equity Shares	March 31, 2015	March 31, 2014
	No. of Shares	Amount in Rupees
At the beginning of the year	-	-
Shares allotted during the year	10,000	100,000
At the end of the year	10,000	100,000

NOTE 4: RESERVES AND SURPLUS

	Rupees	
	March 31, 2015	March 31, 2014
Surplus/(Deficit) in the statement of profit and loss		
Balance as per last financial statement	(49,523)	(49,523)
Loss for the year	(55,439)	-
Less:- Appropriations		
Proposed Dividend	0	0
Corporate Tax on Dividend	0	0
Transfer to General Reserve	0	0
Closing Balance	(104,962)	(49,523)

NOTE 5: OTHER CURRENT LIABILITIES

	Rupees	
	March 31, 2015	March 31, 2014
Current maturities of long term borrowings (Note 5)		
Other payables:		
Liabilities for expenses	205,588	199,536
Audit Fees Payable	22,636	11,236
	228,224	210,772



RK



RODIUM HOUSING SHAHAPUR PRIVATE LIMITED
 NOTES TO THE FINANCIAL STATEMENTS FOR 31ST MAR 2015

NOTE 6: OTHER ASSETS

	Non-current Rupees		Current Rupees	
	March 31, 2015	March 31, 2014	March 31, 2015	March 31, 2014
Unsecured, Considered Good				
Interest accrued on fixed Deposits	-	-	-	-
Unbilled Revenue	-	-	-	-
Prepaid Expenses	-	-	-	-
Non-current Bank Balances (Note 17)	-	-	-	-
Deposits	-	-	-	-
Others - Preliminary Exps	113,722	151,629	-	-
	113,722	151,629	-	-

NOTE 7: CASH & BANK BALANCES

	Non-current Rupees		Current Rupees	
	March 31, 2015	March 31, 2014	March 31, 2015	March 31, 2014
Cash & Cash equivalents:				
Balances with banks;				
In Current Accounts	-	-	109,540.00	109,620.00
Cash on hand	-	-	109,540.00	109,620.00
Other Bank Balances;				
In Deposit Accounts (under lien Rs. Amounts disclosed under 'Non	-	-	-	-
Amounts disclosed under 'Non	-	-	109,540	109,620



[Handwritten signature]



RODIUM HOUSING SHAHAPUR PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR 31ST MAR 2015

NOTE 8: OTHER EXPENSES

	Rupees	
	2014-15	09/04/13 to 31/03/14
Auditors' Remuneration:		
As Auditors:		
Audit fee	11,400	11,236
Tax Audit fee	-	-
Other Statutory	-	-
	11,400	11,236
Bank Charges	80	380
Interest on Profession Tax	438	
Profession Tax	5,000	
Preliminary Exps w/o	37,907	37,907
ROC Fees	614	
	55,439	49,523



RODIUM HOUSING SHAHAPUR PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH 2015

NOTE 9: OTHER ADDITIONAL NOTES / INFORMATION

- A In the opinion of the Board, the current assets, loans and advances are approximately of the value stated, if realises in the ordinary course of business. The provisions for all known liabilities are adequate and neither in excess or short of the amount reasonably necessary.
- B Under the Micro, Small and Medium Enterprises Development Act, 2006 which came into force from October 2, 2006, certain disclosures are required to be made relating to Micro, Small & Medium Enterprises. On the basis of information available with the company, no such parties are being indentified, hence no disclosure have been made in accounts. However, in view of management, the impact of interest, if any, that may be payable in accordance with the provisions of this Act is not expected to be material.

C Earnings Per Share:	2014-15	2013-14
Profit/(Loss) after taxation and refund of income tax.	(55,439)	(49,523)
Number of Equity Shares (Face Value Rs. 10/-)	10000	10000
Earning Per Share in Rupees - Basic & diluted	(5.54)	(4.95)

D Remueneration to Auditors		
- Audit Fees(Inclusive of Sevice Tax)	11,400	11,236
- Tax Audit Fees(Inclusive of Service Tax)	-	-
	11,400	11,236

- E Remuneration to Directors**
- Remuneration



RODIUM HOUSING SHAHAPUR PRIVATE LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

NOTE 9 : OTHER ADDITIONAL NOTES / INFORMATION

F : Related Party Transaction

A. Key Management Personnel :	Deepak Chheda			
	Harish Nisar			
	Rohit Dedhia			
B. Other Related Parties, where common control exists:	M/s Rodium Properties (Div. of Rodium Realty Limited)			
	M/s Rodium Realty and Construction			
	Key Management		Other Related Parties	
Nature of Transactions	31.03.2015	31.03.2014	31.03.2015	31.03.2014
1. Rent Received				
2. Remuneration				
3. Interest Received				
4. Loans Taken /(repaid) Net				
5. Loans given /(repaid) Net				
6. Accounts Receivable/(Payable)				
Rodium Realty Limited			-204974	-199536
7. Partnership				

No Previous year figures are given as this is the first year of the Company

For Bhavesh J. Joshi & Co
 Chartered Accountants
 ICAI Regn. No. 101378W



Bhavesh Joshi
 Proprietor [Mem No. 039344]
 Mumbai, Dated : 15th May, 2015



For and on Behalf of the Board of Directors




 Harish Nisar
 Director

 Rohit Dedhia
 Director