

**INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF**

**Bharani Infrastructure Private Limited**

**Report on the Financial Statements**

I have audited the accompanying financial statements of Bharani Infrastructure Private Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss, the Cash Flow Statement, and a summary of the significant accounting policies and other explanatory information for the year then ended 31st March, 2015.

**Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies(Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the preparation of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

My responsibility is to express an opinion on these financial statements based on my audit. I 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 there under.

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

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



**N C Ramya**  
**CHARTERED ACCOUNTANT**

relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial control system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my qualified audit opinion on the financial statements.

**Opinion:**

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

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
- b) in the case of the Statement of Profit and Loss, of the loss for the year ended 31st March 2015 and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended 31st March 2015.

**Emphasis of Matter**

Without qualifying my opinion, attention is invited to Note 17(a) regarding property of the Company of ₹ 2,19,96,193/- provided as security for loans taken by Holding Company and Note 17(b) regarding preparation of financial statements on a going concern basis. The accompanying financial statements have been prepared on a going concern basis after giving due considerations to matters more fully explained in aforesaid note.

**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, I give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act, I report that:
  - a) I have sought and obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purposes of my audit.
  - b) In my opinion, proper books of account as required by law have been kept by the Company so far as it appears from my examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.



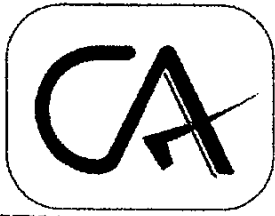
**N C Ramya**  
**CHARTERED ACCOUNTANT**

- d) In my opinion, the aforesaid 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 representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in my opinion and to the best of my information and according to the explanations given to me:
- i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company 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 Company.



**N C Ramya**  
Chartered Accountant  
Membership no.: 216013

Place: Chennai  
Date: 29<sup>th</sup> May, 2015



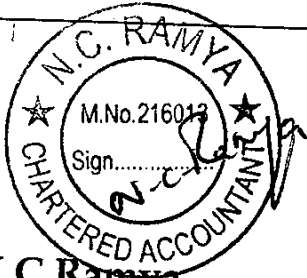
**ANNEXURE TO THE AUDITORS REPORT REFERRED TO IN MY REPORT OF EVEN DATE TO THE MEMBERS OF BHARANI INFRASTRUCTURE PRIVATE LIMITED UNDER THE COMPANIES (AUDITORS' REPORT) ORDER 2015 FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2015.**

1. Based on my scrutiny of the books of accounts and other records and according to the information and explanations received by me from the management, I am of the opinion that the question of commenting on maintenance of proper records of fixed assets, physical verification of fixed assets does not arise, since the Company had no fixed assets excepting Land and Capital Work in progress during the year.
2. The Company had no inventory at any point of time and as such physical verification of inventory by the Management does not arise.
3. The Company has not given any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013.
4. Having regard to the nature of the Company's business and based on my scrutiny of the records and the information and explanation received by me, I report that the Company's activities do not include purchase of inventory and sale of goods. In my opinion and according to the information and explanation given to me, there are adequate internal control procedures commensurate with the size of the Company and the nature of the business, with regard to purchase of fixed assets. During the course of my audit, I have not observed any continuing failure to correct major weaknesses in internal control system.
5. The Company has not accepted any deposits from public.
6. The Central Government has not prescribed the maintenance of Cost Records under section 148 (1) of the Companies Act, 2013.
7. a) *The Company is irregular in depositing undisputed dues of income tax with the appropriate authorities. Other statutory dues including Sales tax, Customs duty are not applicable to the company. There were undisputed dues of ₹ 1,756/- as at 31st March 2015, payable for a period of more than six months from the date they become payable.*
  - b) There are no disputed amounts of statutory dues which have not been deposited with the concerned authorities.
  - c) According to the information and explanations given to me, the company doesn't have amount required to be transferred to Investor Education and Protection Fund in accordance with the relevant provisions of the Companies Act 1956 (1 of 1956) and rules made thereunder.



**N C Ramya**  
**CHARTERED ACCOUNTANT**

8. The company has no accumulated losses as at 31st March, 2015. It has incurred Cash Loss of ₹ 4,01,867/- during the financial year ended 31.03.2015 and it has not incurred any cash loss in the immediately preceding financial year ended 31.03.2014.
9. The Company has not taken loans from financial institutions/banks or issued debentures till 31st March, 2015. Hence, the question of reporting on defaults in repayment of dues to financial institutions/banks or debentures does not arise.
10. According to the information and explanations given to me, the company has given guarantees aggregating to ₹ 97,525,000/- for loans raised by others from Banks. In my opinion, the terms and conditions of the guarantees are not prejudicial to the interests of the company.
11. According to the records of the Company, the Company has not obtained term loans during the year covered under review. Hence, comments under the clause 3 (xi) are not applicable.
12. According to the information and explanation given to me, no fraud on or by the Company has been noticed or reported during the financial year.



**N C Ramya**  
Chartered Accountant  
Membership no.: 216013

Place: Chennai

Date: 29<sup>th</sup> May, 2015

# BHARANI INFRASTRUCTURE PVT LTD

## BALANCE SHEET

Particulars	Note	As At 31-Mar-2015 ₹	As At 31-Mar-2014 ₹
<b>EQUITY AND LIABILITIES</b>			
<b>SHAREHOLDERS FUNDS</b>			
Share Capital	2	100,000	100,000
Reserves & Surplus	3	128,926	530,793
<b>NON-CURRENT LIABILITIES</b>			
Other Long-Term Liabilities	4	65,000,000	65,000,000
<b>CURRENT LIABILITIES</b>			
Short-Term Borrowings	5	3,668,644	3,636,097
Trade Payables	6	31,052	38,520
Other Current Liabilities	7	1,078,292	482,576
Short-Term Provisions	8	-	-
		<b>70,006,914</b>	<b>69,787,986</b>
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Fixed Assets:	9		
Tangible Assets		26,346,255	26,346,255
Capital Work In Progress		3,938,260	3,938,260
<b>CURRENT ASSETS</b>			
Trade Receivables	10	560,012	360,008
Cash & Cash Equivalents	11	15,930	23,553
Short-Term Loans & Advances	12	39,146,457	39,119,910
		<b>70,006,914</b>	<b>69,787,986</b>

SEE ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS


As per my Report of even date attached

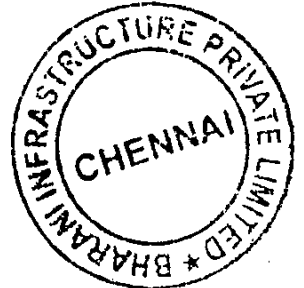
  
 N C Ramya  
 Chartered Accountant  
 Membership No : 216013

Place : Chennai  
Date : 29-May-2015

For and on behalf of Board of Directors

  
 SRIKANTH J  
 Director

  
 THIYAGU M  
 Director



# BHARANI INFRASTRUCTURE PVT LTD

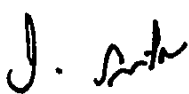
## STATEMENT OF PROFIT & LOSS

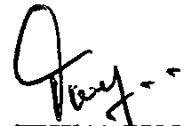
Particulars	Note	Year Ended 31-Mar-2015 ₹	Year Ended 31-Mar-2014 ₹
<b>INCOME</b>			
Income from Operations	13	200,004	200,004
		200,004	200,004
<b>EXPENSES</b>			
Finance Cost	14	573,563	24,713
Other Expenses	15	28,308	16,374
		601,871	41,087
<b>PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX</b>		<b>(401,867)</b>	<b>158,917</b>
Exceptional Items		-	-
<b>PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX</b>		<b>(401,867)</b>	<b>158,917</b>
Extraordinary Items		-	-
<b>PROFIT (LOSS) BEFORE TAX</b>		<b>(401,867)</b>	<b>158,917</b>
<b>TAX EXPENSE</b>			
Current Tax		-	-
Taxes - Prior Period		-	-
<b>PROFIT (LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS (A)</b>		<b>(401,867)</b>	<b>158,917</b>
Profit (Loss) from Discontinuing Operations		-	-
Tax Expense of Discontinuing Operations		-	-
<b>PROFIT (LOSS) FOR THE PERIOD FROM DISCONTINUING OPERATIONS (B)</b>		<b>-</b>	<b>-</b>
<b>PROFIT (LOSS) FOR THE PERIOD (A+B)</b>		<b>(401,867)</b>	<b>158,917</b>
<b>EARNINGS PER SHARE</b>			
Basic (Face Value ₹ 10/-)		(40.19)	15.89
Diluted (Face Value ₹ 10/-)		(40.19)	15.89
<b>SEE ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS</b>			

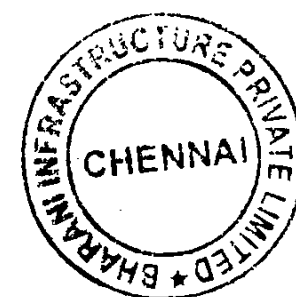
As per my Report of even date attached

  
 N C Ramya  
 Chartered Accountant  
 Membership No : 216013

For and on behalf of Board of Directors

  
 SRIKANTH J  
 Director

  
 THIYAGU M  
 Director



Place : Chennai  
Date : 29-May-2015

# BHARANI INFRASTRUCTURE PVT LTD

## Notes To The Financial Statements

### NOTE 1 : SIGNIFICANT ACCOUNTING POLICIES

#### 1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

- a. The financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles and the Accounting Standards as specified by Section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules 2014.
- b. Use of Estimates: The preparation of financial statements requires the Management of the Company to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) as of the date of the financial statement & reported income & expenses during the reporting period. Examples of such estimates include provisions for doubtful debts, employee retirement benefit plans, provisions for income taxes, useful life of fixed assets, accounting for work executed etc.
- c. Method of Accounting - The Company maintains its accounts on accrual basis.
- d. The Accounting Standards recommended by The Institute of Chartered Accountants of India have been followed wherever applicable to the Company.

#### 1.2 REVENUE RECOGNITION

All Income and Expenses have been recognized on accrual system of accounting.

#### 1.3 FIXED ASSETS & DEPRECIATION

- a. The Fixed Assets are stated at cost of acquisition including interest paid on specific borrowings up to the date of acquisition / installation of the assets and improvement thereon less depreciation.
- b. Depreciation is provided on fixed assets, on straight-line method, on pro-rata basis on the basis of the useful lives prescribed under schedule II to the Companies Act, 2013, subject to the adjustments arising out of transitional provisions of schedule II to the Companies act, 2013.
- c. The Company assesses at each balance sheet 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 assets. If such recoverable amount of the asset or recoverable amount of the cash generating divisions which the assets belongs to is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as impairment loss and recognized in the profit and loss account.

#### 1.4 PRELIMINARY EXPENSES

Preliminary expenses are fully charged off in the year in which they are incurred.

#### 1.5 OPERATING LEASES

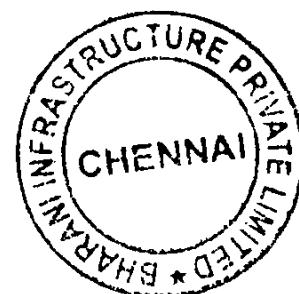
Assets subject to operating leases are included under fixed assets or current assets as appropriate. Lease income is recognized in the profit and loss account on a straight-line basis over the lease term. Costs, including depreciation, are recognized as an expense in the profit and loss account.

#### 1.6 VALUATION OF CLOSING STOCK

- a. Raw Material: Raw Material, Stores and Spares are valued at weighted average cost. Cost comprises all costs of purchase.
- b. Work-in-progress: Work-in-progress is valued at cost or the contract rates whichever is lower.
- c. Completed projects: Completed Projects are valued at cost or net realizable value, whichever is less.

#### 1.7 INVESTMENTS

Investments are classified as long-term and current investments. Long-term investments are shown at cost or written down value (in case of other than temporary diminution) and current Investments are shown at cost or market value whichever is lower.





# BHARANI INFRASTRUCTURE PVT LTD

## Notes To The Financial Statements

### 1.8 FOREIGN CURRENCY TRANSACTIONS:

Foreign currency transactions are accounted on the exchange rate prevailing at the date of the transaction. Foreign currency monetary items outstanding as at the Balance sheet date are reported using the closing date. Gain and losses resulting from the settlement of such transactions and translation of monetary assets and liabilities denominated in foreign currencies are recognized in the Profit and Loss Account.

### 1.9 TAX ON INCOME

- The accounting treatment for income Tax in respect of Company's income is based on the Accounting Standard 22 on "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India. Tax on income for the current period is determined on the basis of Taxable Income computed in accordance with the provisions of the Income Tax Act, 1961.
- Deferred Tax on timing differences between the accounting income and taxable income for the year is quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date.

### NOTE 2 : SHARE CAPITAL

#### 2.1 Authorised, Issued, Subscribed and Paid up Capital:

Particulars	As At	As At	As At	As At
	31-Mar-2015	31-Mar-2014	31-Mar-2015	31-Mar-2014
	Nos	Nos	₹	₹
<b>Authorised Capital</b>				
Equity Shares face value of ₹ 10/- each	10,000	10,000	100,000	100,000
<b>Issued, Subscribed and Paid up Capital</b>				
Equity Shares face value of ₹ 10/- each	10,000	10,000	100,000	100,000

#### 2.2 Reconciliation of number of Equity Shares Outstanding:

Particulars	As At	As At
	31-Mar-2015	31-Mar-2014
	Nos	Nos
Shares Outstanding at the beginning of the year	10,000	10,000
Add: Shares Issued during the year		
Further Allotment	-	-
Shares Outstanding at the end of the year	10,000	10,000

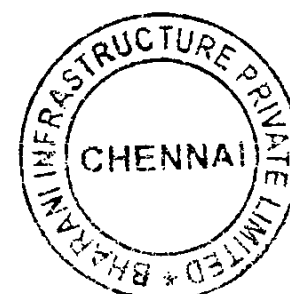
#### 2.3 Equity Shares holding by Group Companies :

Particulars	Class of Shares	As At	As At
		31-Mar-2015	31-Mar-2014
		Nos	Nos
By Holding Company	Equity	10,000	10,000
		10,000	10,000

#### 2.4 Shareholders holding more than 5 % :

Sl	Name of the Shareholders	As At		As At	
		31-Mar-2015		31-Mar-2014	
		Nos	%	Nos	%
1	MARG Limited	10,000	100%	10,000	100%
		10,000	100%	10,000	100%

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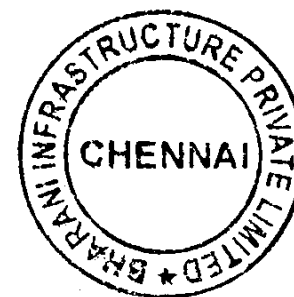


# BHARANI INFRASTRUCTURE PVT LTD

## Notes To The Financial Statements

Particulars	As At 31-Mar-2015 ₹	As At 31-Mar-2014 ₹
<b>NOTE 3 : RESERVES &amp; SURPLUS</b>		
<b>Profit &amp; Loss Account:</b>		
Balance at the beginning of the Year	530,793	371,876
Profit (loss) for the Year	(401,867)	158,917
Balance at the end of the Year	<b>128,926</b>	<b>530,793</b>
<b>NOTE 4 : OTHER LONG-TERM LIABILITIES</b>		
Lease Deposits	65,000,000	65,000,000
	<b>65,000,000</b>	<b>65,000,000</b>
<b>NOTE 5 : SHORT-TERM BORROWINGS</b>		
<b>Unsecured Short-term Loans:</b>		
<b>From Others:</b>		
Loans From Holding Company	3,516,765	3,484,218
Loans From Other Companies	151,879	151,879
	<b>3,668,644</b>	<b>3,636,097</b>
	<b>3,668,644</b>	<b>3,636,097</b>
<b>NOTE 6 : TRADE PAYABLE</b>		
Trade Payables	31,052	38,520
	<b>31,052</b>	<b>38,520</b>
<b>NOTE 7 : OTHER CURRENT LIABILITIES</b>		
Interest Accrued but Not Due on Borrowings	-	15,790
Interest Accrued but Due on Borrowings	1,039,115	449,780
Other Payables		
Expenses Payable	37,050	15,250
Statutory Dues	2,127	1,756
	<b>1,078,292</b>	<b>482,576</b>
<b>NOTE 8 : SHORT-TERM PROVISIONS</b>		
Income Tax	-	-
	<b>-</b>	<b>-</b>

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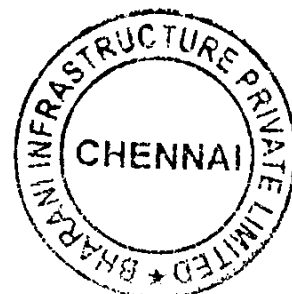


# BHARANI INFRASTRUCTURE PVT LTD

## Notes To The Financial Statements

Particulars	As At 31-Mar-2015 ₹	As At 31-Mar-2014 ₹
<b>NOTE 10 : TRADE RECEIVABLES</b>		
Outstanding for more than 6 months	560,012	360,008
Others	-	-
	<b>560,012</b>	<b>360,008</b>
<b>NOTE 11 : CASH &amp; CASH EQUIVALENTS</b>		
Cash Balance	-	5,346
Balances with Scheduled Banks In Current Accounts	15,930	18,207
	<b>15,930</b>	<b>23,553</b>
<b>NOTE 12 : SHORT-TERM LOANS &amp; ADVANCES</b>		
<b>Unsecured Short-Term Loans &amp; Advances and considered good</b>		
Others		
Advances to Suppliers	39,114,045	39,100,000
Advances to Staff	-	-
Other Advances Recoverable	-	-
Prepaid Expenses	-	-
Share Application Money	-	-
Prepaid Taxes	32,412	19,910
Security Deposits	-	-
Dividend Receivable	-	-
	<b>39,146,457</b>	<b>39,119,910</b>
	<b>Year Ended 31-Mar-2015 ₹</b>	<b>Year Ended 31-Mar-2014 ₹</b>
<b>NOTE 13 : INCOME FROM OPERATIONS</b>		
Income from Leasing	200,004	200,004
	<b>200,004</b>	<b>200,004</b>
<b>NOTE 14 : FINANCE COST</b>		
Interest on Loans	573,545	23,013
Bank & Finance Charges	18	1,700
	<b>573,563</b>	<b>24,713</b>
<b>NOTE 15 : OTHER EXPENSES</b>		
Secretarial Expenses	5,008	762
Printing & Stationery	-	280
Payment to Auditors		
Audit Fee	20,000	15,000
ROC Expenses	3,300	-
Rates & Taxes	-	332
	<b>28,308</b>	<b>16,706</b>

*[Handwritten Signature]*



# BHARANI INFRASTRUCTURE PVT LTD

## Notes To The Financial Statements

### NOTE 18 : RELATED PARTY DISCLOSURES :

The following is the list of related parties:

- Holding Company – Marg Limited
- List of fellow subsidiaries, where control existed during the year:

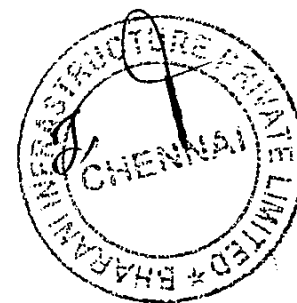
Sl Company Name	Sl Company Name
1 Advance Infradevelopers Private Limited	2 Agni Infradevelopers Private Limited
3 Akhil Infrastructure Private Limited	4 Ambar Nivas Private Limited
5 Amir Constructions Private Limited	6 Anumanthai Beachside Resorts Private Limited
7 Aprati Constructions Private Limited	8 Aprati Constructions Private Limited
9 Arohi Infrastructure Private Limited	10 Arohi Infrastructure Private Limited
11 Ashram Infradevelopers Private Limited	12 Ashram Infradevelopers Private Limited
13 Avatar Constructions Private Limited	14 Avatar Constructions Private Limited
15 Comex Infrastructure Private Limited	16 Comex Infrastructure Private Limited
17 Darshan Homes Private Limited	18 Darshan Homes Private Limited
19 Future Parking Private Limited	20 Future Parking Private Limited
21 Hilary Constructions Private Limited	22 Hilary Constructions Private Limited
23 Karaikal Port Private Limited	24 Karaikal Port Private Limited
25 Kirtidhara Infrastructure Private Limited	26 Kirtidhara Infrastructure Private Limited
27 Marg Aviations Private Limited	28 Marg Aviations Private Limited
29 MARG Hotels and Service Apartments Private Limited	30 MARG Hotels and Service Apartments Private Limited
31 Marg Infrastructure Developers Limited	32 Marg Infrastructure Developers Limited
33 Marg Logistics Private Limited	34 Marg Logistics Private Limited
35 Marg Properties Limited	36 Marg Properties Limited
37 Marg Swarnabhoomi Port Private Limited	38 Marg Swarnabhoomi Port Private Limited
39 Mukta Infrastructure Private Limited	40 Mukta Infrastructure Private Limited
41 Navrang Infrastructure Private Limited	42 Navrang Infrastructure Private Limited
43 O M R Developers Private Limited	44 O M R Developers Private Limited
45 Rainbow Habitat Private Limited	46 Rainbow Habitat Private Limited
47 Saptajit Projects Private Limited	48 Saptajit Projects Private Limited
49 Shikha Infrastructure Private Limited	50 Shikha Infrastructure Private Limited
51 Signa Infrastructure India Limited	52 Sulekh Constructions Private Limited
53 Swatantra Infrastructure Private Limited	54 Talin Infradevelopers Private Limited
55 Uttarak Infradevelopers Private Limited	56 Vyan Infraprojects Private Limited
57 Yuva Constructions Private Limited	

- Entity over which KMP of Holding Company and/or their relatives exercise control:

Sl Company Name
1 Exemplarr Worldwide Limited

- The following transactions were carried out with the related parties during the course of the business:

Particulars	Holding Company		Entity over which KMP of Holding Company and/or their relatives exercise control		Fellow Subsidiaries	
	Transactions					
	Year Ended		Year Ended		Year Ended	
	31-Mar-2015	31-Mar-2014	31-Mar-2015	31-Mar-2014	31-Mar-2015	31-Mar-2014
Loan Received(Repaid)	32,547	60,000	-	-	-	-
Service Received	-	-	-	21,163	-	180,0
Interest	552,282	-	-	-	-	-
Guarantees Issued	-	-	-	-	-	-
	Balances					
	As At		As At		As At	
	31-Mar-2015	31-Mar-2014	31-Mar-2015	31-Mar-2014	31-Mar-2015	31-Mar-2014
Loan Received	4,518,827	3,933,998	-	-	-	-
Trade Payable	-	-	21,163	21,163	360,008	360,0
Lease Deposit	-	-	-	-	65,000,000	65,000,0
Guarantees Issued	97,525,000	97,525,000	-	-	-	-



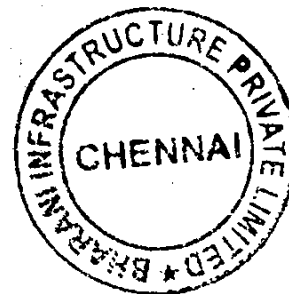
# BHARANI INFRASTRUCTURE PVT LTD

## Notes To The Financial Statements

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### NOTE 16 : CONTINGENT LIABILITIES :

- a. Estimated amount of liability on capital contracts : Nil (PY: Nil)
- b. The company has given its land as collateral security for loan raised by Marg Limited (Holding Company).



**NOTE 17 : PREPARATION OF THE FINANCIAL STATEMENTS ON 'GOING CONCERN' BASIS:**

a) The company's land of 9.75 acres having a carrying cost of ₹ 2,19,96,193/- (including development cost) as on 31st March, 2015 was provided as security for the loan taken from Lenders by the Holding Company. The Holding Company has defaulted in repayment of such loans; consequently the aforesaid property of the company is exposed to the risks of attachment / sale by the lenders. The Company has received notice under SARFAESI Act during the year.

b) The property of the company, provided as security as aforesaid, constitutes the project land and in the event of any attachment / sale by the Lenders the business of the company would be adversely affected. Though the lenders have issued notice under SARFAESI Act, no further action has been initiated by the lenders and the management is of the opinion that it is appropriate to prepare the financial statement on going concern basis.

**NOTE 19 : OPERATING LEASES**

The Company does not have any obligations under any leases for office and residential space.

**NOTE 20 : INFORMATIONS UNDER MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006**

The Company has not received information from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures relating to amounts unpaid as the period end together with interest paid / payable under this Act have not been given.

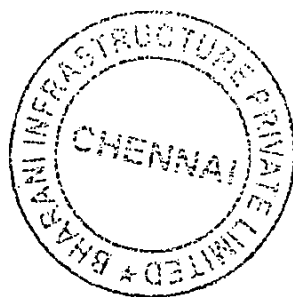
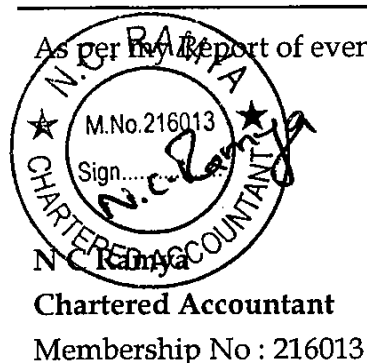
**NOTE 21 : EARNINGS PER SHARE (EPS):**

Sl. No	Particulars	Year Ended 31-Mar-2015	Year Ended 31-Mar-2014
a.	Profit After Tax (₹)		
	For Basic & Diluted EPS	(401,867)	158,917
b.	Weighted average number of equity shares (Nos)		
	For Basic &	10,000	10,000
	For Diluted EPS	10,000	10,000
c.	Earning Per Share (₹)		
	Basic	(40.19)	15.89
	Diluted	(40.19)	15.89
d.	Nominal Value Per Share (₹)	10	10

**NOTE 22 : PRESENTATION OF PREVIOUS YEAR'S FIGURES**

Previous year's figures have been regrouped / reclassified / rearranged wherever necessary to bring them in conformity with the current year figures.

As per Report of even date attached



For and on behalf of Board of Directors

SRIKANTH J  
Director

THIYAGUM  
Director

Place : Chennai  
Date : 29-May-2015

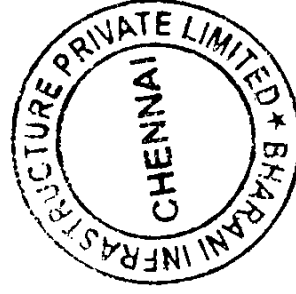
# BHARANI INFRASTRUCTURE PVT LTD

## Notes To The Financial Statements

NOTE 9 : FIXED ASSETS

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Particulars	GROSS BLOCK			DEPRECIATION			NET BLOCK			
	As At 31-Mar-2014	Additions	Deductions/ Transfers	As At 31-Mar-2015	Up to 31-Mar-2014	For the year	Deletions	Up to 31-Mar-2015	As At 31-Mar-2015	As At 31-Mar-2014
INTANGIBLE ASSET	-	-	-	-	-	-	-	-	-	-
TANGIBLE ASSET										
Land	26,346,255	-	-	26,346,255	-	-	-	-	26,346,255	26,346,255
Total	<b>26,346,255</b>	-	-	<b>26,346,255</b>	-	-	-	-	<b>26,346,255</b>	<b>26,346,255</b>
Previous Year	26,346,255	-	-	26,346,255	-	-	-	-	26,346,255	26,346,255
Capital Work in Progress										
Total	3,938,260	-	-	3,938,260	-	-	-	-	3,938,260	3,938,260
Previous Year	3,938,260	-	-	3,938,260	-	-	-	-	3,938,260	3,938,260



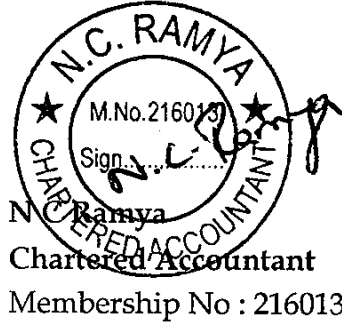
*[Handwritten Signature]*

# BHARANI INFRASTRUCTURE PVT LTD

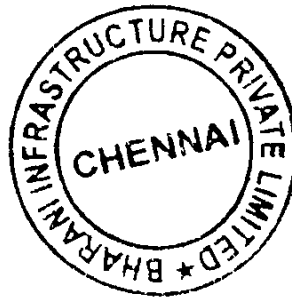
## CASH FLOW STATEMENT

S No	Particulars	Year Ended 31-Mar-2015 ₹	Year Ended 31-Mar-2014 ₹
<b>A CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
	Net Profit (Loss) before Taxation and Extraordinary Items	(401,867)	158,917
	Adjustment for:		
	Finance Cost (Net)	573,563	24,713
	<b>Operating Profit before Working Capital Changes</b>	<b>171,696</b>	<b>183,630</b>
	Decrease / (Increase) in Current Assets	(226,551)	(180,004)
	Increase (Decrease) in Trade Payable	(7,468)	14,807
	Increase (Decrease) in Current Liabilities	22,171	(32,120)
	<b>Cash Generated from Operations</b>	<b>(40,152)</b>	<b>(13,687)</b>
	Income Tax Paid	-	(48,910)
	<b>Cash Flow before Extraordinary Items</b>	<b>(40,152)</b>	<b>(62,597)</b>
	Adjustment for Extraordinary Items (Preliminary Expenses)	-	-
	<b>NET CASH FROM OPERATING ACTIVITIES (A)</b>	<b>(40,152)</b>	<b>(62,597)</b>
<b>B CASH FLOWS FROM INVESTING ACTIVITIES:</b>			
	Purchase of Fixed Assets	-	-
	<b>NET CASH FROM INVESTING ACTIVITIES (B)</b>	<b>-</b>	<b>-</b>
<b>C CASH FLOWS FROM FINANCING ACTIVITIES:</b>			
	Proceeds from Short Term Borrowings	32,547	25,100
	Finance Cost Paid (Net)	(18)	(24,713)
	<b>NET CASH USED IN FINANCING ACTIVITIES (C)</b>	<b>32,529</b>	<b>387</b>
	<b>Net Increase in Cash and Cash Equivalents (A+B+C)</b>	<b>(7,623)</b>	<b>(62,210)</b>
	<b>Cash and Cash Equivalents at beginning of Period</b>	<b>23,553</b>	<b>85,763</b>
	<b>Cash and Cash Equivalents at end of Period</b>	<b>15,930</b>	<b>23,553</b>

As per my Report of even date attached



N.C. RAMYA  
Chartered Accountant  
Membership No : 216013



For and on behalf of Board of Directors

  
**SRIKANTH J**  
 Director

  
**THIYAGU M**  
 Director

Place : Chennai  
Date : 29-May-2015