

STAN PLAZA LIMITED

17th ANNUAL REPORT 2013-2014



BOARD OF DIRECTORS

SHRI D. H. PAREKH (*Chairman*)

SHRI K. J. PARDIWALLA

SMT. TANAZ B. PANTHAKI

BANKERS

THE HONGKONG AND SHANGHAI BANKING CORPN. LIMITED

IDBI BANK

AUDITORS

M/s. S. U. KAPASI & CO.

Chartered Accountants

REGISTERED OFFICE

59, 'THE ARCADE', 1ST FLOOR,
WORLD TRADE CENTRE,
CUFFE PARADE, COLABA,
MUMBAI 400 005.

CIN: U24100MH1996PLC098394

NOTICE

NOTICE is hereby given that the Seventeenth Annual General Meeting of the Members of Stan Plaza Limited will be held at the Registered Office of the Company at 59, 'The Arcade', 1st Floor, World Trade Centre, Cuffe Parade, Colaba, Mumbai - 400 005, on Wednesday, the 13th August, 2014, at 3.30 P.M. to transact the following business:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2014 and Statement of Profit and Loss and Cash Flow Statement for the financial year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Shri K.J. Pardiwalla (holding DIN 00015670), who retires by rotation but, being eligible, offers himself for re-appointment.
3. To consider and, if thought fit, to pass, with or without modifications, the following:

AS AN ORDINARY RESOLUTION

"RESOLVED THAT pursuant to the provisions of Section 140 and other applicable provisions, if any, of the Companies Act, 2013, M/s. Arunkumar K. Shah & Co., Chartered Accountants, Mumbai, (Registration No. 126935W) be and are hereby appointed as the Auditors of the Company in place of the retiring Auditors, M/s. S.U. Kapasi & Co., Chartered Accountants, Ahmedabad, from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting on a remuneration to be decided in consultation with the Board of Directors".

ANNEXURE TO THE NOTICE

Explanatory Statement as required under Section 102 of the Companies Act, 2013:

In conformity with the provisions of Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all material facts relating to item No. 3 contained in the Notice dated 12th May, 2014.

Item No. 3

M/s. S.U. Kapasi & Co., Chartered Accountants, Ahmedabad, the existing Auditors of the Company have expressed their desire not to continue as Statutory Auditors of the Company after the expiry of their present term. Your Directors propose the appointment of M/s. Arunkumar K. Shah & Co., Chartered Accountants, Mumbai, as Statutory Auditors of the Company in place of the existing auditors.

The Company has received a confirmation from M/s. Arunkumar K. Shah & Co., Chartered Accountants, Mumbai, to the effect that they are eligible and not

NOTES:

- (a) A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER. PROXIES, IN ORDER TO BE VALID AND EFFECTIVE, MUST BE DELIVERED AT THE REGISTERED OFFICE OF THE COMPANY NOT LATER THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
- (b) A Special Notice in terms of Section 115 of the Companies Act, 2013, has been received under Section 140(4) of the Act from Standard Industries Limited, Shareholder of the Company, proposing the appointment of M/s. Arunkumar K. Shah & Co., Chartered Accountants, Mumbai, as Auditors of the Company, in place of M/s. S.U. Kapasi & Co., Chartered Accountants, Ahmedabad, the retiring Auditors of the Company, who had expressed their unwillingness for re-appointment as Statutory Auditor of the Company. The change in the Statutory Auditor is proposed in recognition of regulatory changes under the Companies Act, 2013.

For and on behalf of the Board

D. H. PAREKH
Chairman

Registered Office:

59, 'The Arcade', 1st Floor, World Trade Centre,
Cuffe Parade, Colaba, Mumbai-400 005.
Tel.: 61391200 • CIN: U24100MH1996PLC098394

Mumbai

Dated: 12th May, 2014.

disqualified under Section 141 of the Companies Act, 2013 for being appointed as Auditors of the Company.

None of the directors of the Company is concerned or interested in this Resolution.

For and on behalf of the Board

D. H. PAREKH
Chairman

Registered Office:

59, 'The Arcade', 1st Floor, World Trade Centre,
Cuffe Parade, Colaba, Mumbai-400 005.
Tel.: 61391200
CIN: U24100MH1996PLC098394

Mumbai

Dated: 12th May, 2014.

DIRECTORS' REPORT

To
The Members,
STAN PLAZA LIMITED

Your Directors submit their 17th Annual Report together with the Audited Statements of Accounts for the Financial Year ended 31st March, 2014.

During the financial year under review, the Company has incurred a loss of ₹ 1,24,491/-.

PARTICULARS OF EMPLOYEES

The Company has no employee and therefore, no information is required to be given in terms of the provisions of Section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of employees) Rules 1975.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The Company is not engaged in manufacturing activities during the year. Therefore, there is no information to submit in respect of conservation of energy and absorption of technology.

The Company has no foreign exchange earnings and outgoings during the year.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956, with respect to Directors' Responsibility Statement, it is hereby confirmed:

- (i) That in the preparation of the Final Accounts for the Financial Year ended 31st March, 2014, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (ii) That the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that were 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 or loss of the Company for the said year;
- (iii) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the

Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

- (iv) That the Directors have prepared the accounts for the Financial Year ended 31st March, 2014, on a 'going concern' basis.

DIRECTORATE

Shri K.J. Pardiwalla is due to retire by rotation at the ensuing Annual General Meeting pursuant to the provisions of Section 152 of the Companies Act, 2013, but being eligible offers himself for re-appointment.

AUDITORS

M/s. S. U. Kapasi & Co., Chartered Accountants, Ahmedabad, the present Statutory Auditors, have vide their letter dated 2nd May, 2014, expressed their desire not to continue as Statutory Auditors of the Company after expiry of their present term. The Board places on record its appreciation for the services rendered by M/s. S. U. Kapasi & Co. as Statutory Auditors of the Company.

Pursuant to the provisions of Sections 115 and 140 of the Companies Act, 2013, your Directors propose the appointment of M/s. Arunkumar K. Shah & Co., Chartered Accountants, Mumbai, as the Statutory Auditors of the Company for the Financial Year commencing from 01.04.2014 to hold Office as such from the conclusion of the ensuing Annual General Meeting until the conclusion of the next Annual General Meeting.

The Company has also received a confirmation from M/s. Arunkumar K. Shah & Co., Chartered Accountants, Mumbai, to the effect that they are eligible and not disqualified under Section 141 of the Companies Act, 2013 for being appointed as Auditors of the Company.

For and on behalf of the Board

D. H. PAREKH
Chairman

Mumbai
Dated: 12th May, 2014.

INDEPENDENT AUDITORS' REPORT

TO
THE MEMBERS OF STAN PLAZA LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of STAN PLAZA LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2014, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting principles generally accepted in India, including the Accounting Standards notified under the Companies Act, 1956 read with General Circular 15/2013 dated 13 September 2013, issued by the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in

the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by Section 227(3) of the Act, we report that:
 - a. we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. in our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards notified under the Companies Act, 1956 read with General Circular 15/2013 dated 13 September 2013, issued by the Ministry of Corporate Affairs, in respect of Section 133 of the Companies Act, 2013;
 - e. on the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.

For S. U. KAPASI & CO.,
Chartered Accountants
(Registration No. 104799W)

(S. U. KAPASI)
Proprietor

Membership No. 30639

Mumbai
Dated: May 12, 2014.

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

Re: Stan Plaza Limited

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

1. The nature of the Company's activities during the year under report have been such that the requirements of clauses (xiii) and (xiv) of paragraph 4 of the Order are not applicable.
2. In respect of its fixed assets:
 - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.
 - b) The fixed assets have been physically verified by the management during the year. We are informed that no material discrepancies were noticed by the management on such verification.
 - c) The Company has not disposed of any fixed assets during the year.
3. The Company does not have an inventory, hence clause (ii.a), (ii.b) and (ii.c) of paragraph 4 of the Order are not applicable.
4. The Company has not granted or taken any loans to/ from companies, firms or other parties covered in the Register maintained under Section 301 of the Companies Act, 1956. Consequently, requirements of clauses (iii.b), (iii.c) (iii.d) (iii.e) (iii f) and (iii g) of paragraph 4 of the Order are not applicable.
5. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchases of fixed assets. During the course of our audit, we have not observed any major weaknesses in such internal control system.
6. In our opinion and according to the information and explanations given to us, there are no transactions that need to be entered into a register in pursuance of Section 301 of the Companies Act, 1956 and hence the question of commenting on reasonableness of prices does not arise.
7. The Company has not accepted deposits from the public within the meaning of Sections 58A, 58AA or any other relevant provisions of the Companies Act, 1956, and the Rules framed thereunder.
8. Since the Company is not a listed Company and does not have paid up capital and reserves exceeding Rs. 50 Lacs as at the commencement of the financial year or an average annual turnover exceeding five crores rupees for a period of three consecutive financial years immediately preceding the financial year, the clause relating to internal audit system is not applicable.
9. The maintenance of cost records has not been prescribed by the Central Government under Section 209 (1) (d) of the Companies Act, 1956.
10. (a) In our opinion and according to the information and explanations given to us, the Company is regular in depositing undisputed statutory dues, including provident fund, investor education and protection fund, employees state insurance, income-tax, value added tax, wealth-tax, service tax, custom duty, excise duty, cess and any other material statutory dues, where applicable with the appropriate authorities. There are no arrears of aforesaid statutory dues as at the last day of the financial year and outstanding for the period of six months from the date they became payable.
 - (b) There are no cases of non-deposit with appropriate authorities of disputed dues of income tax, value added tax, wealth tax, service tax, custom duty, excise duty and cess.
11. The accumulated losses of the Company as at the end of the year are more than fifty percent of its net worth. The Company has incurred cash losses in the financial year under report and in the immediately preceding financial year.
12. The Company has not borrowed money from banks/ financial institutions nor issued any debentures and hence the question of default in repayment of dues does not arise.
13. The Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and securities.
14. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from any bank or financial institutions.
15. The Company has not obtained any term loan during the financial year.
16. The Company has not raised any funds on short term or long term basis.
17. The Company has not made any preferential allotment of shares to parties and companies covered in the Register maintained under Section 301 of the Companies Act, 1956.
18. No debentures have been issued by the Company and hence the question of creating security in respect thereof does not arise.
19. The Company has not raised money by way of public issues during the year.
20. According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.

For S. U. KAPASI & CO.,
Chartered Accountants
(Registration No. 104799W)

(S. U. KAPASI)
Proprietor

Membership No. 30639

Mumbai
Dated: May 12, 2014.

BALANCE SHEET

AS AT 31ST MARCH, 2014

Particulars	Notes	As at 31st March, 2014 ₹	As at 31st March, 2013 ₹
I. EQUITY AND LIABILITIES			
1. Shareholders' funds:			
(a) Share capital	3	5,00,070	5,00,070
(b) Reserves and surplus	4	(4,27,142)	(3,02,651)
2. Non-current liabilities			
(a) Long-term borrowings	5	13,60,59,176	13,62,59,176
(b) Other Long term liabilities	6	—	3,93,80,000
3. Current liabilities			
(a) Trade payables.....	7	3,33,150	2,42,903
Total		13,64,65,254	17,60,79,498
II. ASSETS			
1. Non-current assets			
(a) Fixed assets	8		
(i) Tangible assets		2,52,90,450	2,52,90,450
(ii) Intangible assets.....		70,66,060	70,66,060
(iii) Intangible assets under development.....		—	4,03,80,000
(b) Non-current investments.....	9	2,59,22,169	2,59,22,169
(c) Long-term loans and advances.....	10	7,68,54,496	7,68,54,496
2. Current assets			
(a) Cash and cash equivalents	11	3,32,079	5,66,323
(b) Short-term loans and advances	12	10,00,000	—
Total		13,64,65,254	17,60,79,498

See accompanying notes forming part of the financial statements

In terms of our report attached
For S. U. KAPASI & CO.,
Chartered Accountants

D. H. PAREKH

Chairman

(S. U. KAPASI)
Proprietor

K. J. PARDIWALLA
TANAZ B. PANTHAKI

Directors

Mumbai, Dated: May 12, 2014.

**PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31ST MARCH, 2014**

Particulars	Notes	Year ended 31st March, 2014 ₹	Year ended 31st March, 2013 ₹
I. Revenue from operations.....		—	—
II. Other income.....		—	—
III. Total Revenue (I + II).....		—	—
IV. Expenses:			
Other expenses	13	43,898	33,169
Finance cost	14	80,593	97,500
Total expenses (IV).....		1,24,491	1,30,669
V. Profit before tax (III – IV).....		(1,24,491)	(1,30,669)
VI. Tax expense:			
(1) Current tax.....		—	—
(2) Deferred tax.....		—	—
Excess/(Short) provision of taxation in respect of earlier years (Net).....		—	—
VII. Profit for the year		(1,24,491)	(1,30,669)
VIII. Earnings per equity share:			
(1) Basic.....		(2.49)	(2.61)
(2) Diluted.....		(2.49)	(2.61)

See accompanying notes forming part of the financial statements

In terms of our report attached
For S. U. KAPASI & CO.,
Chartered Accountants

D. H. PAREKH

Chairman

(S. U. KAPASI)
Proprietor

K. J. PARDIWALLA
TANAZ B. PANTHAKI

Directors

Mumbai, Dated: May 12, 2014.

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31ST MARCH, 2014

	Year ended 31st March, 2014	Year ended 31st March, 2013
	₹	₹
A. CASH FLOW FROM OPERATING ACTIVITIES:		
NET (LOSS)/PROFIT BEFORE TAX	(1,24,491)	(1,30,669)
Adjustments for :		
Provision for tax of earlier period written back	—	—
OPERATING LOSS BEFORE WORKING CAPITAL CHANGES	(1,24,491)	(1,30,669)
Decrease/(Increase) in Trade and Other receivables	—	(87,31,864)
(Decrease)/Increase in Trade and Other Payables	(4,04,89,753)	89,64,650
	(4,04,89,753)	2,32,786
	(4,06,14,244)	1,02,117
Direct Taxes Paid	—	—
NET CASH GENERATED/(USED IN) OPERATING ACTIVITIES (A)	(4,06,14,244)	1,02,117
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets	—	—
Sale of Fixed Assets	4,03,80,000	—
Non-current investments	—	—
NET CASH USED IN INVESTING ACTIVITIES (B)	4,03,80,000	—
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Long-term borrowings	—	—
NET CASH GENERATED FROM FINANCING ACTIVITIES (C)	—	—
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	(2,34,244)	1,02,117
CASH AND CASH EQUIVALENTS AS AT 01.04.2013 (OPENING BALANCE)	5,66,323	4,64,206
CASH AND CASH EQUIVALENTS AS AT 31.03.2014 (CLOSING BALANCE)	3,32,079	5,66,323

Notes:

- The Cash Flow Statement has been prepared in accordance with the requirements of Accounting Standard 3 on "Cash Flow Statement" issued by the Institute of Chartered Accountants of India.

See accompanying notes forming part of the financial statements

In terms of our report attached
For S. U. KAPASI & CO.,
Chartered Accountants

D. H. PAREKH

Chairman

(S. U. KAPASI)
Proprietor

K. J. PARDIWALLA
TANAZ B. PANTHAKI

Directors

Mumbai, Dated: May 12, 2014.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS**Note 1****I. Corporate Information:**

Stan Plaza Limited, formerly known as Stanrose Industries Limited was incorporated in the year 1986. It changed its name to Stan Plaza Limited in the year 1999. It is 100% subsidiary of Standard Industries Limited.

Note 2**II. SIGNIFICANT ACCOUNTING POLICIES****a. Basis of Preparation of Financial Statements:**

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting principles in India (Indian GAAP) to comply with the Accounting Standards notified under Section 211(3C) of the Companies Act, 1956 ("the 1956 Act") (which continue to be applicable in respect of Section 133 of the Companies act, 2013) ("the 2013 Act") in terms of General Circular 15/2013 dated 13 September, 2013 of the Ministry of Corporate Affairs) and the relevant provisions of the 1956 Act/2013 Act, as applicable. The Financial statement have been prepared in the format prescribed by the Revised Schedule VI to the Companies Act, 1956.

b. Use of Estimates:

The presentation of financial statements requires certain estimates and assumptions. These estimates and assumptions affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual result and estimates are recognized in the period in which the results are known/materialized.

c. Revenue Recognition:

- i. Revenue is recognized when no significant uncertainty as to the measurability or collectability exists.
- ii. Dividend income is accounted for when the right to receive payment is established.

d. Investments:

Non-current Investments are stated at cost less any provision for diminution in value other than temporary.

e. Fixed Assets:

Fixed Assets are stated at historical cost less accumulated depreciation.

f. Impairment of Fixed Assets:

Fixed Assets are reviewed for impairment losses whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the carrying amount of the assets exceeds its recoverable amount, which is the higher of an assets' net selling price and value in use.

g. Depreciation:

Depreciation on fixed assets is provided on Written Down Value (WDV) method at the rates and in the manner provided for under Schedule XIV of the Companies Act, 1956.

h. Provisions, Contingent Liabilities and Contingent Assets:

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

Liabilities which are of contingent nature are not provided but disclosed at their estimated amount in the Notes to the Accounts.

Contingent assets are neither recognized nor disclosed in financial statements.

i. Taxation:

Provision for Current Income tax is made on the basis of estimated taxable income for the period. Deferred Tax is recognized, subject to consideration of prudence, on timing differences between taxable income and accounting income for the period that originate in one period and are capable of reversal in one or more subsequent periods.

j. Cash and cash equivalents:

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS**Note 2 (Contd.)****III. Notes on Accounts**

- The Company has entered into an understanding with Standard Industries Ltd. (Holding Company) (SIL) and Stanrose Mafatjal Investments and Finance Ltd. (SMI&FL) whereby the Company will take exposure in the loan and an equity of Real Estate Business Company. As per the said understanding the company will be facilitating on behalf of SIL & SMI&FL for which it will charge a lump sum fee @ 5% of the benefits to be received. Further the benefits and losses, as the case may be, from the said exposure by the Company shall be shared equally between the SIL and SMI&FL.
- During the earlier year, the Company entered into a Memorandum of Understanding (MOU) dated March 26, 2012 with Standard Industries Ltd. (Holding company), whereby the Holding Company agreed to transfer the 16825 Sq. ft. of TDR relating to 27% of the plot area, as aforesaid to the company for a consideration of ₹ 403.80 lakhs as per valuation done by expert valuers. As per the terms of the MOU, the Holding Company, within three months of the date of the MOU, is required to obtain the Development Rights Certificate (DRC), the title document for the TDR, from the authorities and endorse the same in the name of the company, failing which the MOU will stand cancelled.

During the year, in view of no reply from Government of Maharashtra in connection with The Holding Company's application for FSI under DCR regulation and the Holding Company's inability to get TDR in near future, it is decided to terminate the memorandum of understanding dated March 26, 2012 with the company. Accordingly, a deed of cancellation dated March 18, 2014 was entered in to by and between the company and its Holding company.

- Purchase of the land at Pune for ₹ 2,52,90,450/- is subject to execution of Conveyance Deed which is in process.

4. Earnings per share:

Earnings per share is calculated by dividing the profit/(loss) attributable to the equity shareholders by the weighted average number of equity shares outstanding during the period as under:-

	Year ended 31st March, 2014 ₹	<i>Year ended 31st March, 2013 ₹</i>
Profit for the period (₹).....	(1,24,491)	<i>(1,30,669)</i>
Weighted average number of equity Shares outstanding during the period.....	50,007	<i>50,007</i>
Earnings per share (Basic/Diluted) (₹).....	(2.49)	<i>(2.61)</i>
Nominal value per share (₹)	10.00	<i>10.00</i>
5. Payment to Auditors:		
(a) As Auditors.....	10,000	<i>5,000</i>
(b) In any other manner (Certification work etc.)	—	<i>5,000</i>
(c) As Service Tax on fees.....	1,236	<i>1,339</i>
Total	<u>11,236</u>	<i><u>11,339</u></i>

- The Company has not received any intimation from the suppliers regarding their status under Micro, Small and Medium Enterprises Development Act, 2006 and hence the disclosures required under the Act have been given accordingly.

7. Segment information:

The Company is engaged in the business of real estate. These in the context of Accounting Standard 17 on segment reporting are considered to constitute a single reportable segment.

8. Related Party Disclosure:

A. Name of the related party	Relationship
Standard Industries Limited	Holding Company
Standard Salt Works Limited	Fellow Subsidiary

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 2 (Contd.)

B. Details of transaction with related parties:

Standard Industries Limited

<u>Nature of transactions</u>	₹
Loan received during the year (net)	— (7,11,62,618)
Advance received during the year (net)	84,675 (1,65,291)
Advances payable as at 31.03.2014	3,21,914 (2,37,239)
Other payable as at 31-03-2014	(10,00,000) (3,93,80,000)
Outstanding balance as on March 31, 2014 Unsecured Loans	7,11,62,618 (7,11,62,618)
Reversal of purchase of TDR	4,03,80,000 (—)
Standard Salt Works Limited	
Unsecured Loan received During the year	8,00,000 (—)
Interest on Unsecured Loan	47,737 (—)
Outstanding balance as on March 31, 2014 Unsecured Loans	8,00,000 (—)

Note: 1) Figures shown in the bracket pertain to previous year.

9. No provision for income-tax has been made in the accounts for the year as it is estimated that there would be no taxable income under the provision of The Income Tax Act, 1961.

10. Previous year figures

The Company has reclassified previous year figures to confirm to this year's classification.

Note 3

1. Share Capital	As at		As at	
	31st March, 2014		31st March, 2013	
	Number	₹	Number	₹
Authorised				
Equity Shares of ₹ 10/- each	<u>10,00,000</u>	<u>1,00,00,000</u>	<u>10,00,000</u>	<u>1,00,00,000</u>
Issued				
Equity Shares of ₹ 10/- each	50,007	5,00,070	50,007	5,00,070
Subscribed & Paid up				
Equity Shares of ₹ 10/- each fully paid	50,007	5,00,070	50,007	5,00,070
Total	<u>50,007</u>	<u>5,00,070</u>	<u>50,007</u>	<u>5,00,070</u>

2. Reconciliation of Shares Outstanding at the Beginning and at the end of the reporting period

Particulars	Equity Shares	
	Number	₹
Shares outstanding at the beginning of the year.....	50,007	5,00,070
Shares Issued during the year	—	—
Shares bought back during the year ..	—	—
Shares outstanding at the end of the year	50,007	5,00,070

3. Shares held by holding Company

50,007 Equity Shares (Previous year 50,007) are held by Standard Industries Ltd., the holding Company.

4. Details of shareholders holding more than 5% shares in the Company

Name of Shareholder	As at		As at	
	31st March, 2014		31st March, 2013	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Standard Industries Ltd.	50,007	100%	50,007	100%

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 4

	As at 31st March, 2014 ₹	As at 31st March, 2013 ₹
Reserves & Surplus		
Surplus/(Deficit) in the Statement of Profit and Loss		
Opening balance	(3,02,651)	(1,71,982)
(+) Net Profit/(Net Loss) for the current year	(1,24,491)	(1,30,669)
Closing Balance	(4,27,142)	(3,02,651)
Total	(4,27,142)	(3,02,651)

Note 5

	As at 31st March, 2014 ₹	As at 31st March, 2013 ₹
Long Term Borrowing		
Unsecured		
(a) Loans and advances from Holding Company		
Standard Industries Limited	7,11,62,618	7,11,62,618
(b) Other loans and advances		
Stanrose Mafatjal Inv. & Fin. Ltd.	6,40,96,558	6,40,96,558
Surcot Trading Pvt. Ltd.	—	10,00,000
Standard Salt Works Limited	8,00,000	—
Total	13,60,59,176	13,62,59,176

Note 6

	As at 31st March, 2014 ₹	As at 31st March, 2013 ₹
Other Long Term Liabilities		
(a) Payable to Holding Company	—	3,93,80,000
(b) Others	—	—
Total	—	3,93,80,000
(i) Total Outstanding dues of Micro Enterprises and Small Enterprises	—	—
(ii) Total Outstanding dues of Trade Payables other than Micro Enterprises and Small Enterprises	—	3,93,80,000

Note 7

	As at 31st March, 2014 ₹	As at 31st March, 2013 ₹
Current Liabilities		
Trade Payable		
(a) Payables to Holding Company	3,21,914	2,37,239
(b) Others	11,236	5,664
Total	3,33,150	2,42,903
(i) Total Outstanding dues of Micro Enterprises and Small Enterprises	—	—
(ii) Total Outstanding dues of Trade Payables other than Micro Enterprises and Small Enterprises	3,33,150	2,42,903

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 8

Fixed Assets

Particulars	Gross Block				Accumulated Depreciation				Net Block
	Balance as at 1 April 2013	Additions	Deductions/ Adjustment	Balance as at 31 March 2014	Balance as at 1 April 2013	Depreciation charge for the year	On Deductions/ Adjustment	Balance as at 31 March 2014	Balance as at 31 March 2014
	₹	₹	₹	₹	₹	₹	₹	₹	₹
a. Tangible Assets									
Land	2,52,90,450	—	—	2,52,90,450	—	—	—	—	2,52,90,450
(Previous year)	(2,52,90,450)	—	—	(2,52,90,450)	—	—	—	—	(2,52,90,450)
Total.....	2,52,90,450	—	—	2,52,90,450	—	—	—	—	2,52,90,450
(Previous year).....	(2,52,90,450)	—	—	(2,52,90,450)	—	—	—	—	(2,52,90,450)
b. Intangible Assets									
Tenancy Rights	70,66,060	—	—	70,66,060	—	—	—	—	70,66,060
(Previous year)	(70,66,060)	—	—	(70,66,060)	—	—	—	—	(70,66,060)
Total.....	70,66,060	—	—	70,66,060	—	—	—	—	70,66,060
(Previous year).....	(70,66,060)	—	—	(70,66,060)	—	—	—	—	(70,66,060)
c. Intangible Assets under Development									
Transferable Development Rights	4,03,80,000	—	4,03,80,000	—	—	—	—	—	—
(Previous year)	(4,03,80,000)	—	—	(4,03,80,000)	—	—	—	—	(4,03,80,000)
Total.....	4,03,80,000	—	4,03,80,000	—	—	—	—	—	—
(Previous year).....	(4,03,80,000)	—	—	(4,03,80,000)	—	—	—	—	(4,03,80,000)

Note 9

Non Current Investments

	As at 31st March, 2014 ₹	As at 31st March, 2013 ₹
Non-Trade Investments (Valued at Cost unless stated otherwise)		
(a) Investment in unquoted Equity instruments	2,59,22,169	2,59,22,169
14,47,714 Equity Shares (Previous year 14,47,714) of ₹ 10/- each		
Fully paid up in Calypso Premises Pvt. Ltd.		
Total	<u>2,59,22,169</u>	<u>2,59,22,169</u>
Aggregate amount of quoted investments.....	—	—
Aggregate amount of unquoted investments.....	2,59,22,169	2,59,22,169

Note 10

Long Term Loan and Advances

	As at 31st March, 2014 ₹	As at 31st March, 2013 ₹
(a) Other loans and advances		
Secured, considered good	7,68,54,496	7,68,54,496
Unsecured, considered good		
Doubtful	—	—
Total	<u>7,68,54,496</u>	<u>7,68,54,496</u>

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 11

	As at 31st March, 2014 ₹	As at 31st March, 2013 ₹
Cash and Cash equivalents		
(a) Balances with banks	3,32,079	5,66,323
(b) Cash on hand	—	—
Total	3,32,079	5,66,323

Note 12

	As at 31st March, 2014 ₹	As at 31st March, 2013 ₹
Short Term Loans and Advances		
Advances to Holding Company	10,00,000	—
Total	10,00,000	—

Note 13

	For the year ended 31st March, 2014 ₹	For the year ended 31st March, 2013 ₹
Other Expenses		
Registration & Filing Fees	1,000	1,000
Payment to Auditors	11,236	11,339
Professional Charges	6,068	4,064
Bank Charges	—	—
Printing & Stationery Expenses	13,860	15,225
Rent Paid	1,200	1,200
TDS/TCS borne by Co.	9,750	—
Electricity Charges	784	341
Total	43,898	33,169

Note 14

	For the year ended 31st March, 2014 ₹	For the year ended 31st March, 2013 ₹
Finance Cost		
Interest Paid	80,593	97,500
Total	80,593	97,500

In terms of our report attached
For S. U. KAPASI & CO.,
Chartered Accountants

D. H. PAREKH

Chairman

(S. U. KAPASI)
Proprietor

K. J. PARDIWALLA
TANAZ B. PANTHAKI

Directors

Mumbai, Dated: May 12, 2014.

PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014)

STAN PLAZA LIMITED

Registered Office:

59, 'The Arcade', 1st Floor, World Trade Centre, Cuffe Parade, Colaba, Mumbai-400 005
Tel.: 61391200 • CIN: U24100MH1996PLC098394

17th ANNUAL GENERAL MEETING

<p>Name of the Member(s) :</p> <p>Registered address :</p> <p>Email ID :</p> <p>Folio No. / DP ID /Client ID No. :</p>
--

I/We, being the member(s) of Stan Plaza Limited, holding....., shares of the above named company, hereby appoint

Name:.....E-mail Id:

Address:

..... Signature:

or failing him/her

Name:.....E-mail Id:

Address:

..... Signature:

or failing him/her

Name:.....E-mail Id:

Address:

..... Signature:

as my/our proxy to attend and vote for me/us and on my/our behalf at the 17th Annual General Meeting of the Company, to be held on Wednesday, 13th August, 2014 at 3.30 P.M. at 59, 'The Arcade', 1st Floor, World Trade Centre, Cuffe Parade, Colaba, Mumbai - 400 005 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Number	Resolution
ORDINARY BUSINESS	
1	Adoption of Financial Statements for the year ended 31st March, 2014.
2	Re-appointment of Shri K. J. Pardiwalla, who retires by rotation.
3	Appointment of M/s. Arunkumar K. Shah & Co., Chartered Accountants, Mumbai as the Auditors of the Company.

Signed thisday of 2014.

Affix Revenue Stamp

 Signature of the member

 Signature of the proxy holder(s)

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 17th Annual General Meeting.

