

STAN PLAZA LIMITED

ANNUAL REPORT

FOR THE YEAR ENDED

31ST MARCH, 2016

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF STAN PLAZA LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **STAN PLAZA LIMITED** ("the company"), which comprise the Balance Sheet as at 31 March 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone 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 the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone 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 standalone 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 there under.

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 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 financial control relevant to the Company's preparation of the financial statements that give true and fair view 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 Company's Directors, 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 on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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, 2016;
- b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements

- 1) As required by Companies (Auditor's Report) order 2015, issued by the Central Government of India in terms of sub-section (11) of section 143(3) of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the order; to the extent applicable.
- 2) As required by sec 143 (3) of the Act, we report that :-
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes 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, the 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 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.



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e) On the basis of written representations received from the directors as on 31 March, 2016, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2016, from being appointed as a director in terms of Section 164(2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

g) With respect to the other matters included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 and to our best of our information and according to the explanations given to us:-

- i. The Company does not have any pending litigations which would impact on its financial position in its financial statements.
- ii. The Company does not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses
- iii. There were no amounts which required to be transferred, to the Investor Education and Protection Fund by the Company.

FOR Arunkumar K Shah & Co
Chartered Accountants
Firm Reg. No: 126935W



(Arunkumar K Shah)
Proprietor

Membership No: 034606

Dated: April 26, 2016



Annexure to the Independent Auditor's report

Ref: Stan Plaza Limited

The Annexure referred to in our Independent Auditor's Report to the members of the company on the financial statements for the year ended 31st March 2016, we report that :-

1. (a) The Company has maintained proper records to show full particulars including quantitative details and situation of its fixed assets.

(b) The fixed assets of the Company have been physically verified by the Management during the year and no material discrepancies between the book records and the physical inventory have been noticed. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the company and the nature of its assests.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
2. The Company does not have any inventory and hence sub clause (a), (b) and (c) of clause (ii) of paragraph 3 of the order is not applicable to the company for the year.
3. The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act. Hence, the requirements of sub clause (a), (b), & (c) to clause (iii) of paragraph 3 of the said Order are not applicable to the Company.
4. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not granted any Loan to Directors neither given any loans to any person or other body corporate, or guarantee given or security provided in connection with a loan to any other body corporate or person. Also not acquired securities of any other body corporate by way of subscription, purchase or otherwise.
5. The company has not accepted the deposits from public as per the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under.
6. The Central Government has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Companies Act for any activities of the Company.




7. (a) In our opinion and according to explanation given to us the company is generally 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 any other statutory dues with the appropriate authorities. There is no arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable.
- (b) There are no cases for non deposit with appropriate authorities of disputed dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or Cess.
8. As per the Information & explanation given to us, 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. Accordingly, clause (viii) of paragraph 3 of the Order is not applicable.
9. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, clause (ix) of paragraph 3 of the Order is not applicable.
10. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
11. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not paid/provided for managerial remuneration.
12. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, clause (xii) of paragraph 3 of the Order is not applicable.
13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.



15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, clause (xv) of paragraph 3 of the Order is not applicable.

16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

FOR Arunkumar K Shah & Co
Chartered Accountants
Firm Reg. No: 126935W


(Arunkumar K Shah)
Proprietor
Membership No: 034606
Dated: April 26, 2016



Annexure “A” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of STAN PLAZA LIMITED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

I have audited the internal financial controls over financial reporting of **STAN PLAZA LIMITED** (“the Company”) as of March 31, 2016 in conjunction with my audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India”. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

My responsibility is to express an opinion on the Company’s internal financial controls over Financial reporting based on my audit. I conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

My audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

My audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.



Mobile : 9324151141

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In my opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016 based on "the internal control over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountant of India.

FOR Arunkumar K Shah & Co

Chartered Accountants

Firm Reg. No: 126935W



(Arunkumar K Shah)

Proprietor

Membership No: 034606


Dated: April 26, 2016



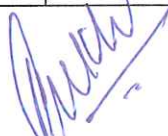
Stan Plaza Limited
Balance Sheet as at March 31, 2016

Particulars		Notes	As at March 31, 2016 ₹	As at March 31, 2015 ₹
I.	EQUITY AND LIABILITIES			
1	Shareholders' funds			
(a)	Share capital	3	5,00,070	5,00,070
(b)	Reserves and surplus	4	(1,49,786)	(82,285)
2	Non-current liabilities			
	Advances from Related Parties	5	17,02,17,173	15,54,17,173
3	Current liabilities			
(a)	Trade payables	6	15,000	9,89,235
(b)	Other Current Liabilities	7	78,68,110	87,68,110
(c)	Short-term Provisions	8	5,000	-
	TOTAL		17,84,55,567	16,55,92,303
II.	ASSETS			
1	Non-current assets			
(a)	<u>Fixed assets</u>			
(i)	Tangible assets	9	2,52,90,450	2,52,90,450
(ii)	Intangible assets		70,66,060	70,66,060
(b)	Non-current investments	10	13,68,73,437	12,29,34,961
(b)	Long-term loans and advances	11	-	8,77,713
2	Current assets			
(a)	Cash and cash equivalents	12	2,37,204	4,34,703
(c)	Other Current Assets	13	89,88,416	89,88,416
	TOTAL		17,84,55,567	16,55,92,303
	See accompanying notes forming part of the financial statements			

In terms of our report attached
For Arunkumar K. Shah & Co.
Chartered Accountants
FRN: 126935W


(Arunkumar K. Shah)
Proprietor
Membership No:034606




D.H. PAREKH
Chairman


K.J. PARDIWALLA


TANAZ B. PANTHAKI

Directors

Mumbai, Dated: April 26, 2016

Stan Plaza Limited

Profit and loss statement for the period ended March 31,2016

Particulars	Notes	Year ended March 31,2016 ₹	Year ended March 31,2015 ₹
I. Revenue from operations		-	-
II. Other income	14	36,229	1,00,20,879
III. Total Revenue (I + II)		36,229	1,00,20,879
IV. Expenses:			
Other expenses	15	26,108	62,012
Finance cost	16	-	94,93,010
Total expenses (IV)		26,108	95,55,022
V. Profit before tax (III - IV)		10,121	4,65,857
VI. Tax expense:			
(1) Current tax		5,000	1,21,000
(2) Deferred tax		-	-
Excess/(Short) provision of taxation in respect of earlier years (Net)		(72,622)	-
VII. Profit for the year		(67,501)	3,44,857
VIII. Earnings per equity share:			
(1) Basic		(1.35)	6.90
(2) Diluted		(1.35)	6.90
See accompanying notes forming part of the financial statements			

In terms of our report attached

For Arunkumar K.Shah & Co.

Chartered Accountants

FRN: 126935W

(Signature)

(Arunkumar K.Shah)

Proprietor

Membership No:034606



(Signature)

D.H.PAREKH

Chairman

(Signature)

K.J.PARDIWALLA

(Signature)

TANAZ B.PANTHAKI

Directors

Mumbai, Dated: April 26,2016

STAN PLAZA LIMITED

Cash Flow Statement for the Period Ended March 31,2016

	Period ended March 31,2016 ₹	Year ended March 31,2015 ₹
A. CASH FLOW FROM OPERATING ACTIVITIES:		
NET (LOSS) / PROFIT BEFORE TAX	10,121	4,65,857
Adjustments for :		
Short Provision for tax of earlier period written off	-72,622	-
	-62,501	4,65,857
OPERATING LOSS BEFORE WORKING CAPITAL CHANGES		(88,66,129)
Decrease / (Increase) in Trade and Other receivables	8,77,713	93,03,195
(Decrease) / Increase in Trade and Other Payables	(18,74,235)	4,37,066
	(9,96,522)	9,02,923
	(10,59,023)	-
Direct Taxes Paid		9,02,923
NET CASH GENERATED / (USED IN) OPERATING ACTIVITIES (A)	(10,59,023)	
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets	-	
Sale of Fixed Assets	-1,39,38,476	(1,24,46,296)
Non-current investments	-1,39,38,476	(1,24,46,296)
NET CASH USED IN INVESTING ACTIVITIES (B)		
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds for Long Term Advances	-	(77,12,000)
Proceeds from Long-term borrowings	1,48,00,000	7,15,46,629
Repayment for Long Term Borrowings	-	(5,21,88,632)
NET CASH GENERATED FROM FINANCING ACTIVITIES (C)	1,48,00,000	1,16,45,997
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	(1,97,499)	1,02,624
CASH AND CASH EQUIVALENTS AS AT 01.04.2015 (OPENING BALANCE)	4,34,703	3,32,079
CASH AND CASH EQUIVALENTS AS AT 31.03.2016 (CLOSING BALANCE)	2,37,204	4,34,703

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 Arunkumar K. Shah & Co.
Chartered Accountants
FRN: 126935W

(Arunkumar K. Shah)



Proprietor
Membership No:034606
Mumbai, Dated: April 26,2016

D.H.PAREKH
Chairman

K.J.PARDIWALLA

TANAZ B. PANTHAKI

Directors

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 Stanrose Mafatlal Investments and Finance Co Ltd.

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 specified under Section 133 of the Companies Act, 2013 read with rule 7 of Companies (Accounts) Rules 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act") / Companies Act, 1956 ("the 1956 Act"), as applicable. The Financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

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 policy:

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Depreciation on tangible fixed assets has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013 except for Computers (desktop, Laptops etc.) has been assessed for 6 years based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers warranties and maintenance support, etc.

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.

III. Notes on Accounts

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

2. 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 March 31, 2016 ₹	Year ended March 31, 2015 ₹
Profit for the period (Rs.)	(67,501)	344857
Weighted average number of equity Shares outstanding during the period	50,007	50,007
Earning per share (Basic/Diluted)(Rs.)	(1.35)	6.90
Nominal value per share (Rs.)	10.00	10.00



3. Payment to Auditors:

	₹	₹
(a) As Auditors	15000	15000
(b) As Service Tax on fees	-	-
	-----	-----
	15000	15000
	=====	=====

4. 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.

5. 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.

6. Related Party Disclosure:-

A	<u>Name of the related Party</u>	<u>Relationship</u>
	Stanrose Mafatlal Investment and Finance Ltd	Holding Company
B	<u>Details of transaction with related parties</u>	
	<u>Stanrose Mafatlal Investment and Finance Limited</u>	
	<u>Nature of transactions</u>	₹
	Advance received during the year (net)	1, 48, 00, 000 (7, 15, 46,629)
	Advance repaid During the year	NIL (NIL)
	Outstanding balance as on March 31, 2016 Advance	15,04,43,187 (13,56,43,187)
	<u>Standard Industries Limited</u>	
	<u>Nature of transactions</u>	₹
	Advance received during the year (net)	NIL (NIL)
	Advance repaid (net)	NIL (5,13,88,632)
	Outstanding balance as on March 31, 2016 Advance	1,97,73,986 (1,97,73,986)

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



7. Previous year figures

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



Note 3

Share Capital

Particulars	As at March 31, 2016		As at March 31, 2015	
	Number	₹	Number	₹
Authorised				
Equity Shares of ₹ 10/- each	10,00,000	1,00,00,000	10,00,000	1,00,00,000
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	50,007	5,00,070	50,007	5,00,070

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, held by Standard Industries Ltd.) are held by Stanrose mafatlal Investment and Finance Ltd. the holding Company.

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

	As at March 31, 2016		As at March 31, 2015	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
	50,007	100%	50,007	100%
Name of Shareholder	Stanrose Mafatlal Inv. and Fin. Ltd.		Stanrose Mafatlal Inv. and Fin. Ltd.	

Note 4

Reserves & Surplus

Particulars	As at March 31, 2016	As at March 31, 2015
	₹	₹
Surplus/(Deficit) in the statement of Profit and Loss		
Opening balance	(82,285)	(4,27,142)
(+) Net Profit/(Net Loss) For the current year	(67,501)	3,44,857
Closing Balance	(1,49,786)	(82,285)
Total	(1,49,786)	(82,285)



Note 5**Advances from Related Parties**

Particulars	As at March 31,2016	As at March 31,2015
	₹	₹
<u>Unsecured</u>		
For accommodatiing and faciliating transactions in Real Estate		
(a) Payable to Holding Company Stanrose Mafatlal Inv. & Fin.Ltd.	15,04,43,187	13,56,43,187
(b) Payable to Group Company Standard Industries Ltd.	1,97,73,986	1,97,73,986
Total	17,02,17,173	15,54,17,173

Note 6**Current Liabilities**

Particulars	As at March 31,2016	As at March 31,2015
	₹	₹
<u>Trade Payable</u>		
(a) Payables to Holding Company	-	-
(b) Others	15,000	9,89,235
Total	15,000	9,89,235

(i) Total Outstanding dues of Micro
Enterprises and small Enterprises

-

(ii) Total Outstanding dues of Trade
Payables other than Micro Enterprises
and small Enterprises

15,000

9,89,235

Note 7**Other Current Liabilities**

Particulars	As at March 31,2016	As at March 31,2015
	₹	₹
Interest payable Accrued and Due	78,68,110	87,68,110
	78,68,110	87,68,110

Note 8**Short-term Provisions**

Particulars	As at March 31,2016	As at March 31,2015
	₹	₹
For Income-tax (Net of Advance tax)	5,000	-
	5,000	-



Note 9										
Fixed Assets										
	Particulars	Gross Block				Accumulated Depreciation				Net Block
		Balance as at April 1, 2015	Additions	Deductions/Adjustment	Balance as at March 31, 2016	Balance as at April 1, 2015	Depreciation charge for the year	On Deductions/Adjustment	Balance as at Mar. 31, 2016	Balance as at Mar 31, 2016
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)



Note 10

Non Current Investments

Particulars	As at March 31, 2016	As at March 31, 2015
	₹	₹
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 Rs.10/- each Fully paid up in Dueville Estates Pvt.Ltd.		
(b) Premium paid to Standard Industries Ltd.for acquiring 723857 shares of Duville Estates Pvt.Ltd. On behalf of Stanrose Mafatlal Investments and Finance Ltd.	1,24,46,296	1,24,46,296
(c) Investment in Duville Estates Pvt.Ltd. For Project	9,85,04,972	8,45,66,496
Total	13,68,73,437	12,29,34,961
Particulars	₹	₹
Aggregate amount of quoted investments	-	-
Aggregate amount of unquoted investments	13,68,73,437	12,29,34,961

Note 11

Long Term Loan and Advances

Particulars	As at March 31, 2016	As at March 31, 2015
	₹	₹
Other loans and advances		
Advance Tax(Net of Provision)	-	8,77,713
	0	8,77,713

Note 12

Cash and Cash equivalents

Particulars	As at March 31, 2016	As at March 31, 2015
	₹	₹
a. Balances with banks	2,37,204	4,34,703
b. Cash on hand	-	-
	2,37,204	4,34,703

Note 13

Other Current Assets

Particulars	As at March 31, 2016	As at March 31, 2015
	₹	₹
Interest Receivable Accrued and Due	89,88,416	89,88,416
	89,88,416	89,88,416



Note 14

Other Income

Particulars	For the year ended March,31 2016	For the year ended March,31 2015
	₹	₹
Interest Income	36,229	99,87,129
Miscellaneous Income	-	33,750
Total	36,229	1,00,20,879

Note 15

Other Expenses

Particulars	For the year ended March,31 2016	For the year ended March,31 2015
	₹	₹
Registration & Filing Fees	5,900	2,400
Payment to Auditors	15,000	15,000
Professional Charges	4,008	5,818
Consultancy Charges	-	17,977
Printing & Stationery Expenses	-	18,417
Rent Paid	1,200	2,400
Total	26,108	62,012

Note 16

Finance Cost

Particulars	For the year ended March,31 2016	For the year ended March,31 2015
	₹	₹
Interest on borrowing	-	94,93,010
Total	-	94,93,010

In terms of our report attached
For Arunkumar K. Shah & Co.
Chartered Accountants
FRN: 126935W

(Arunkumar K. Shah)
Proprietor
Membership No:034606



D.H.PAREKH
Chairman

K.J. PARDEWALLA
K.J. PARDEWALLA

TANAZ B. PANTHAKI

Directors

Mumbai, Dated: April 26, 2016

TANAZ B. PANTHAKI