

BLACKPLINTH REALTORS PVT. LTD.

REGD. OFFICE: C/62, VIBGYOR TOWER, 9TH FLOOR
BANDRA KURLA COMPLEX, BANDRA EAST
MUMBAI - 400 051
Phone No.: 022-43119000
E-mail Id: rkgupta@kothariproducts.in

(CIN NO.-U45400MH2011PTC219443)

DIRECTORS REPORT

TO THE MEMBERS:

The Board of Directors of your company feel delighted in presenting its Fifth Annual Report and Audited Accounts of the Company for the financial year ended 31st March, 2016.

YEARLY OVERVIEW:

The Company was incorporated on 5th July, 2011 with the main object inter-alia carrying on the business of Builders, Constructors, Contractors and to carry on the business of owners of land, flats, etc. and to deal in them. The Company has during the year incurred a loss of Rs. 1,17,345 as against loss of Rs. 65,213/- during previous year.

DIVIDEND:

Your Directors do not recommend any Dividend for the financial year under review due to losses.

DIRECTORS:

Sri Kamlesh Mehta and Sri Aalekh Haresh Chandan, Directors of the Company, retire by rotation in the ensuing Annual General Meeting and being eligible offer themselves for reappointment. The Board recommends their reappointments.

SHARE CAPITAL:

There were no changes in the share capital of the Company

NUMBER OF THE BOARD MEETINGS:

The Company held Five Board Meetings during the year 2015-16.

DIRECTORS RESPONSIBILITY STATEMENT:

As required under Sec.134 (3) (c) read with Sec. 134(5) of the Companies Act, 2013, your Directors confirm:

- (i) That in the preparation of the annual accounts for the year ended 31st March, 2016, the applicable accounting standards have been followed;
- (ii) that the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for the year under review;
- (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, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) that the Directors have prepared the annual accounts for the year under review on a going concern basis.
- (v) the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating effectively.
- (vi) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

LOANS GUARANTEES OR INVESTMENTS:

There are no loans, guarantees and investments covered under sec.186 of the Companies Act, 2013.

DEPOSITS:

The company has not accepted any deposits hence particulars relating to aforesaid are not applicable.

EXTRACTS OF THE ANNUAL RETURN:

As per Section 92(3) of The Companies Act, 2013, read with Rule 12 of The Companies (Management and Administration) Rules, 2014, an extract of the Annual Return of the Company in Form No. MGT-9 is attached to this report as 'Annexure-1'.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

The particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013 are given in the Note No. 4.04 to the financial Statements

Further, The particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013 have been enclosed with the report in the prescribed format AOC-2 as 'Annexure-2'.

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

The information under these headings is Nil.

AUDITORS & AUDITORS' REPORT:

M/s Kapadia Associates, Chartered Accountants, Mumbai, Auditors of the Company, retire at the ensuing annual general meeting and are eligible for reappointment. There are no qualifications or adverse remarks in the Auditors Report which call for explanation by the Directors.

PARTICULARS OF EMPLOYEES:

There are no employees who were in receipt of remuneration as specified in Sec. 197(12) of the Companies Act, 2013.

MATERIAL CHANGES & COMMITMENTS AFFECTING FINANCIAL POSITION:

There have been no material changes and commitments which have occurred between the end of financial year and the date of this report which can have impact on financial position of the company.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has in place adequate Internal Financial Control Systems & other internal control procedures commensurate with the size of the company and the nature of its business to ensure proper recording of financial & operational information and compliance of various statutory compliances.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS:

There are no significant, material orders passed by the regulators or courts or tribunals which would impact the going concern status of the Company and its future operations.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES

The 54% share capital of the Company is held by Kothari Products Ltd. and accordingly the Company is a subsidiary of Kothari Products Ltd. The Company has no Joint Ventures and associates.

RISK MANAGEMENT POLICY

The Company has developed and implemented Risk Management Policy for the Company which inter-alia includes identification therein elements of risk, if any, which in the opinion of the Board may threaten the existence of the Company.

DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place, an Anti-sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention & Redressal) Act, 2013.

An Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment if any. All employees (Permanent, Contractual, Temporary, Trainees) are covered under this policy. As there was no employee in the Company during the year hence the question of complaint does not arise.

ACKNOWLEDGEMENT:

Your Directors wish to place on record their appreciation for the co-operation and support extended by various Government Departments, Bankers etc.

Place : MUMBAI

By order of the Board
For BLACKPLINTH REALTORS PVT. LTD.

Date : 19th May, 2016


(MITESH KOTHARI) (HAREESH P. CHANDAN)
DIRECTOR DIRECTOR

**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN**

As on financial year ended on 31.03.2016

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

1.	CIN	U45400MH2011PTC219443
2.	Registration Date	05/07/2011
3.	Name of the Company	BLACKPLINTH REALTORS PVT. LTD.
4.	Category/Sub-category of the Company	PUBLIC CO. LIMITED BY SHARES
5.	Address of the Registered office & contact details	C162, VIBHOR TOWER, 9 TH FLOOR, BANDRA KURLA COMPLEX, BANDRA EAST, BANDRA EAST, MUMBAI - 400051. Ph. No. (022) 43119000 FAX No. (022) - 43119090 E-mail Id - surgupta@kothariproductions.in
6.	Whether listed company	NO
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	N.A.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company

NIL

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

Sl.No.	Name and Address of the Company	CIN/GLN	Holding/Subsidiary/Associate	% of Shares held	Applicable Section
1.	Kothari Products Ltd. "Pon Pong House", 24/19, The Mall, KANPUR, 208001	L16008UP2983PLC 006254	Holding	54%	2(46)

III. VI. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)
Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter s									
(1) Indian									
a) Individual/ HUF	—	23000	23000	46.00%	—	23000	23000	46.1.	
b) Central Govt									
c) State Govt(s)									
d) Bodies Corp.		27000	27000	54.1.	—	27000	27000	54.1.	
e) Banks / FI									
f) Any other									
Total shareholding of Promoter (A)		50000	50000	100.1.	—	50000	50000	100.1.	
B. Public Shareholding									
1. Institutions									
a) Mutual Funds									
b) Banks / FI									
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance Companies									
g) FII s									
h) Foreign Venture Capital Funds									
i) Others (specify)									
Sub-total (B)(1):-									
2. Non-Institutions									
a) Bodies Corp.									
i) Indian									
ii) Overseas									
b) Individuals									

N.A

i) Individual shareholders holding nominal share capital upto Rs. 1 lakh									
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh									
c) Others (specify)									
Non Resident Indians									
Overseas Corporate Bodies									
Foreign Nationals									
Clearing Members									
Trusts									
Foreign Bodies - D R									
Sub-total (B)(2):-									
Total Public Shareholding (B)=(B)(1)+(B)(2)									
C. Shares held by Custodian for GDRs & ADRs									
Grand Total (A+B+C)		50000	50000	100		50000	50000	100	

B) Shareholding of Promoter-

SI NO.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
<i>AS PER ANNEXURE 'A' ATTACHED</i>								

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

SI NO.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):				
	At the end of the year				

**D) Shareholding Pattern of top ten Shareholders:
(Other than Directors, Promoters and Holders of GDRs and ADRs):**

SI NO.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
	At the end of the year				

E) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	<i>AS PER ANNEXURE 'B' ATTACHED</i>			
	At the end of the year				

V) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	232,625,148.53	-	232,625,148.53
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)				
Change in Indebtedness during the financial year				
* Addition	-	305,606,827.00	-	305,606,827.00
* Reduction	-	261,602,000.00	-	261,602,000.00
Net Change	-	44,004,827.00	-	44,004,827.00
Indebtedness at the end of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)				

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager				Total Amount
		-----	----	----	---	
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961					
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961					
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961					

2	Stock Option				
3	Sweat Equity				
4	Commission - as % of profit - others, specify...				
5	Others, please specify				
	Total (A)				
	Ceiling as per the Act				

B. Remuneration to other directors

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

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission				
	- as % of profit others, specify...				
5	Others, please specify				
	Total				

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

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

NIL

PLACE: MUMBAI
DATE: 19/05/2016

For BLACKPLINTH REALTORS PVT. LTD.
M. K. K.
DIRECTOR

For BLACKPLINTH REALTORS PVT. LTD.
[Signature]
DIRECTOR

Shareholding of Promoters

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in Shareholding during the year
		No. of shares	% of total shares of the Company	% of the shares pledged / encumbered to total shares	No. of shares	% of total shares of the Company	% of the shares pledged / encumbered to total shares	
1	M/S. KOTHARI PROMPTS LTD.	27000	54.00	0	27000	54.00	0	0
2	HARESH PRATAP CHANDAN	8000	16.00	0	8000	16.00	0	0
3	ALEKH HARESH CHANDAN	6000	12.00	0	6000	12.00	0	0
4	PIYUSH NAASHI KOTHARI	6000	12.00	0	6000	12.00	0	0
5	DEEPAK KOTHARI	1000	2.00	0	1000	2.00	0	0
6	MITESH KOTHARI	1000	2.00	0	1000	2.00	0	0
7	ARTI KOTHARI	1000	2.00	0	1000	2.00	0	0

PLACE: MUMBAI
DATE: 19/05/2016

For BLACKPLINTH REALTORS PVT. LTD.

Makke
DIRECTOR

For BLACKPLINTH REALTORS PVT. LTD.

[Signature]
DIRECTOR

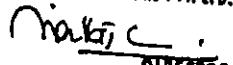
SHAREHOLDING OF DIRECTORS & KEY MANAGERIAL PERSONNEL

Sl. No.	Name of Directors & KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year		Shareholding at the end of the year		Date wise Increase/Decrease (Remarks if any)
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company	
1.	MITESH KOTHARI	1000	02.00	—	—	1000	02.00	N.A
2	HARESH P. CHANDAN	8000	16.00	—	—	8000	16.00	N.A
3	RALEKH H. CHANDAN	6000	12.00	—	—	6000	12.00	N.A
4	KAMLESH MEHTA	NIL	NIL	—	—	NIL	NIL	N.A

PLACE: MUMBAI

DATE: 19/05/2016

For BLACKPLINTH REALTORS PVT. LTD.


 DIRECTOR

For BLACKPLINTH REALTORS PVT. LTD.


 DIRECTOR

ANNEXURE-2 TO DIRECTORS' REPORT

Form No. AOC-2

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

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

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

(a) Name(s) of the related party and nature of relationship

(b) Nature of contracts/arrangements/transactions

(c) Duration of the contracts / arrangements/transactions

(d) Salient terms of the contracts or arrangements or transactions including the value, if any

(e) Justification for entering into such contracts or arrangements or transactions

(f) date(s) of approval by the Board

(g) Amount paid as advances, if any:

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188


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

Sl. No.	Particulars	Details
(a)	Name(s) of the related party and nature of relationship	The details of the transactions with related parties are provided in the accompanying financial statements
(b)	Nature of contracts/arrangements/transactions	
(c)	Duration of the contracts / arrangements/transactions	
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	
(e)	Date(s) of approval by the Board, if any	
(f)	Amount paid as advances, if any	

Place : MUMBAI

By order of the Board
For BLACKPLINTH REALTORS PVT. LTD.

Date : 19th May, 2016


(MITESH KOTHARI) (HARESH P. CHANDAN)
DIRECTOR DIRECTOR

KAPADIA ASSOCIATES

(REGISTERED)

CHARTERED ACCOUNTANTS

707, RAHEJA CHAMBERS, 213 NARIMAN POINT, MUMBAI 400 021. INDIA

PHONE: (91 22) 6677 5555 FAX: (91 22) 6677 5500

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF BLACKPINTH REALTORS PRIVATE LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **BLACKPINTH REALTORS PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the 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 stated 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 maintenance of adequate accounting records in accordance with the provisions 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

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 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 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. 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.

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, of the state of affairs of the Company as at March 31, 2016, and its loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. The Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of Section 143(11) of the Act is not applicable to the Company.
2. As required by Section 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 it appears from our 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.
 - (d) In our opinion, the aforesaid standalone 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 March 31, 2016 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 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 I.
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our



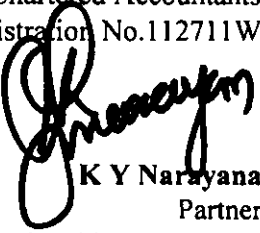
opinion and to the best of our information and according to the explanations given to us:

- i. The 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.

Mumbai
Dated: May 19, 2016



For Kapadia Associates
Chartered Accountants
Firm Registration No.112711W



K Y Narayana
Partner

Membership No. 060639

Annexure I to our report of even date

Report on the Internal Financial Controls over Financial Reporting under Section 143(3)(i) of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **BLACKPINTH REALTORS PRIVATE LIMITED** (“the Company”) as of March 31, 2016 in conjunction with our audit of the standalone financial statements of the Company for the period 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 (ICAI). 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 Act.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We 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, issued by ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we 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.

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

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

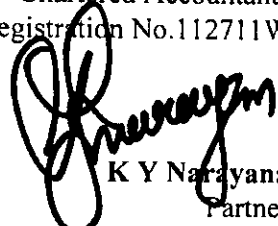
Opinion

In our 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 Accountants of India.

Mumbai
Dated: May 19, 2016

For Kapadia Associates
Chartered Accountants
Firm Registration No.112711W

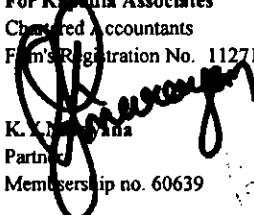



K Y Narayana
Partner
Membership No. 060639

Blackplinth Realtors Private Limited
 Corporate Identity Number: U 45400 MH 2011 PTC 219443
Balance Sheet as at March 31, 2016

	Notes	As at March 31,	
		2016	2015
Equity and liabilities			
Shareholders' funds			
Share capital	2.01	5,00,000	5,00,000
Reserves and surplus	2.02	(4,28,628)	(3,11,283)
		<u>71,372</u>	<u>1,88,717</u>
Non-current liabilities			
Long-term borrowings	2.03	27,66,29,976	23,26,25,149
		<u>27,66,29,976</u>	<u>23,26,25,149</u>
Current liabilities			
Trade payables	2.04	8,96,452	18,74,490
Other current liabilities	2.04	22,08,561	1,74,226
		<u>31,05,013</u>	<u>20,48,716</u>
Total		<u><u>27,98,06,360</u></u>	<u><u>23,48,62,582</u></u>
Assets			
Non-current assets			
Fixed assets			
Tangible assets	2.05	18,805	-
Long-term loans and advances	2.06	5,22,45,560	5,61,20,560
		<u>5,22,64,365</u>	<u>5,61,20,560</u>
Current assets			
Inventories	2.07	20,29,31,136	17,55,34,333
Cash and bank balances	2.08	1,000	23,52,751
Short-term loans and advances	2.06	2,46,09,859	8,54,938
		<u>22,75,41,995</u>	<u>17,87,42,022</u>
Total		<u><u>27,98,06,360</u></u>	<u><u>23,48,62,582</u></u>

Summary of significant accounting policies 1
 Refer accompanying notes. These notes are an integral part of the financial statements.


As per our report of even date
For Kapadia Associates
 Chartered Accountants
 Firm's Registration No. 112711W

K. V. Kapadia
 Partner
 Membership no. 60639

Place: Mumbai
 Date: 19/05/2016

For and on behalf of the Board of Directors


Mitesh Kothari
 Director
 DIN : 00089076

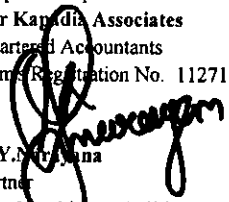
Place: Mumbai
 Date: 19/05/2016

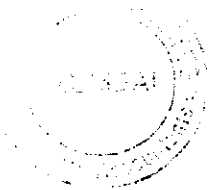

Hareesh Chandan
 Director
 DIN : 00283435



Blackplinth Realtors Private Limited
Corporate Identity Number: U 45400 MH 2011 PTC 219443
Statement of Profit & Loss for the year ended March 31, 2016

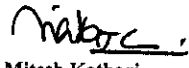
	Notes	Year ended March 31,	
		2016	2015
Income			
Revenue from operations		-	-
Total Revenue		-	-
Expenses			
Expenses incurred on project under development	3.01	2,73,96,803	13,62,18,138
(Increase) / decrease in Inventories	3.01	(2,73,96,803)	(13,62,18,138)
Other expenses	3.02	1,11,226	65,213
Total Expenses		1,11,226	65,213
Earnings before Interest, Tax, Depreciation and Amortization		(1,11,226)	(65,213)
Depreciation and amortization expense		6,120	-
Profit / (loss) before tax		(1,17,345)	(65,213)
Tax expenses		-	-
Profit/Loss for the period		(1,17,345)	(65,213)
Basic and Diluted Earnings per equity share	4.01	(2.35)	(1.30)
Significant accounting policies	1		
Refer accompanying notes. These notes are an integral part of the financial statements.			


As per our report of even date
For Kapadia Associates
Chartered Accountants
Firm's Registration No. 112711W

K.Y. Narayana
Partner
Membership no. 60639



Place: Mumbai
Date: 19/05/2016

For and on behalf of the Board of Directors


Mitesh Kothari
Director
DIN : 00089076


Haresh Chandan
Director
DIN : 00283435

Place: Mumbai
Date: 19/05/2016



Blackplinth Realtors Private Limited

Corporate Identity Number: U 45400 MH 2011 PTC 219443

Cash Flow Statement for the year ended March 31, 2016

	Year ended March 31,	
	2016	2015
Cash flow from operating activities		
Profit Before Tax from Continuing Operations	(1,17,345)	(65,213)
Profit Before Tax	(1,17,345)	(65,213)
Adjustment to Profit Before Tax:		
Depreciation	6,120	-
Operating profit before working capital changes	(1,11,226)	(65,213)
Movements in working capital:		
Increase/(decrease) in trade payables	(9,78,038)	18,74,490
Increase/(decrease) in other current liabilities	20,34,335	27,662
Decrease/(increase) in inventories	(2,73,96,803)	(13,62,18,138)
Decrease/(increase) in long-term loans and advances	38,75,000	(58,25,000)
Decrease/(increase) in short-term loans and advances	(2,37,54,921)	44,55,062
Cash generated from/(used in) operations	(4,63,31,653)	(13,57,51,137)
Direct taxes paid (net of refunds)	-	-
Net cash flow from/(used in) operating activities (A)	(4,63,31,653)	(13,57,51,137)
Cash flow from investing activities		
Purchase of Fixed Asset	(24,925)	-
Net cash flow from/(used in) investing activities (B)	(24,925)	-
Cash flow from financing activities		
Proceeds from long-term borrowings	4,40,04,827	13,80,43,900
Net cash flow from/(used in) in financing activities (C)	4,40,04,827	13,80,43,900
Net increase/(decrease) in cash and cash equivalents (A+B+ C)	(23,51,751)	22,92,763
Cash and cash equivalents at the beginning of the year	23,52,751	59,988
Cash and cash equivalents at the end of the year	1,000	23,52,751
Components of cash and cash equivalents		
Cash on hand	1,000	1,000
With banks		
on current account	-	23,51,751
Total cash and cash equivalents (Note No.2.08)	1,000	23,52,751

Significant accounting policies

1

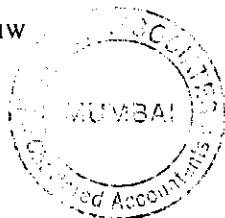
As per our report of even date

For Kapadia Associates

Chartered Accountants

Firm Registration No. 112711W

K.Y. Kapadia
Partner
Membership no. 60639



Place: Mumbai
Date: 19/05/2016

For and on behalf of the Board of Directors

Mitlesh Kothari
Director
DIN : 00089076

Haresh Chandan
Director
DIN : 00283435

Place: Mumbai
Date: 19/05/2016



Notes to the Financial Statements

1.01 Corporate information

Blackplinth Realtors Private Limited (the Company) is a private company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The Company is engaged in the business of real estate development. The Company has undertaken a redevelopment project in Mulund, Mumbai.

1.02 Basis of preparation

These financial statements have been prepared in accordance with the generally accepted accounting principles in India, under the historical cost convention on accrual basis. These financial statements have been prepared to comply, in all material aspects, with the accounting standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. The items contained in this financial statements are in accordance with the above Accounting Standards.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. All the divisions of the Company have normal operating cycle of less than twelve months, hence a period of twelve months has been considered for bifurcation of assets and liabilities into current and non-current as required by Schedule II to the Companies Act, 2013 for preparation of Financial Statements.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

Summary of significant accounting policies

1.03 Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, as at the date of financial statements and reported amounts of revenue and expenses during the reporting period. Such estimates are on reasonable and prudent basis taking into account all available information; actual results could differ from estimates. Differences on account of revision of estimates, actual outcome and existing estimates are recognised prospectively once results are known / materialised in accordance with the requirements of the respective accounting standard, as may be applicable.

1.04 Inventories

Direct expenses like land development rights, material for project construction, project design and technical consultancy, fees to authorities, cost incurred towards accommodation of members of the society under re-development are taken as the cost of the construction work in progress.

Project work-in-progress is valued at lower of cost and net realizable value.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

1.05 Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Income from real estate sales is recognized on the transfer of all significant risks and rewards of ownership to the buyers and it is not unreasonable to expect ultimate collection and no significant uncertainty exists regarding the amount of consideration. However if, at the time of transfer substantial acts are yet to be performed under the contract, revenue is recognized on proportionate basis as the acts are performed, i.e. on the percentage of completion basis.

Revenue from construction contracts, where the outcome can be estimated reliably, is recognized on the basis of percentage completion method by reference to state of completion of the contract activity. The Company follows principle laid down in 'Guidance Note on Accounting for Real Estate Transactions' (Revised 2012) issued by the Institute of Chartered Accountants of India.



Notes to the Financial Statements

1.06 Income taxes

a) Provision for current tax is made on the basis of taxable profits computed for the current accounting period (reporting period) in accordance with the provisions of Income Tax Act, 1961.

b) Deferred tax is calculated at the rates and laws that have been enacted or substantively enacted as of the Balance Sheet date and is recognized on timing differences that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets are recognized on carry forward of unabsorbed depreciation and tax losses only if there is virtual certainty that sufficient future taxable income will be available against which such deferred tax asset can be realized. Other deferred tax assets are recognised only to the extent there is a reasonable certainty of realization in future. The effect on deferred tax assets and liabilities of change in tax rates is recognized in the profit & loss account in the period of enactment of the change.

1.07 Earnings Per Share

a) Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

b) For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

1.08 Provisions

a) A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

b) Where the company expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

1.09 Contingent liabilities & Contingent Assets

a) Contingent liabilities are disclosed separately by way of note to financial statements after careful evaluation by the management of the facts and legal aspects of the matter involved in the case of

i. a probable obligation arising from the past event, when it is not probable that an outflow of resources will be required to settle the obligation.

ii. a possible obligation, unless the probability of out flow of resources is remote.

b) Contingent Assets are neither recognised nor disclosed

1.10 Cash and cash equivalents

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



Blackplinth Realtors Private Limited
Notes to the Financial Statements

2.01 Share capital	As at March 31,	
	2016	2015
Authorized shares		
50,000 (March 31, 2015: 50,000) equity shares of Rs.10/- each	5,00,000	5,00,000
	5,00,000	5,00,000
Issued, subscribed & fully paid up equity shares		
50,000 (March 31, 2015: 50,000) equity shares of Rs.10/- each (fully paid up)	5,00,000	5,00,000
Total issued, subscribed and fully paid-up share capital	5,00,000	5,00,000

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

Equity shares	As at March 31,			
	2016		2015	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	50,000	5,00,000	50,000	5,00,000
Issued during the period	-	-	-	-
Outstanding at the end of the period	50,000	5,00,000	50,000	5,00,000

b. Rights, preference and restrictions attached to shares:

Equity Shares

The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of Interim Dividend.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts in proportion to the number of equity shares held by the shareholders.

c. Shares held by holding company

Equity Shares	As at March 31,			
	2016		2015	
	No. of Shares	Amount	No. of Shares	Amount
Kothari Products Limited, the holding Company	27,000	2,70,000	27,000	2,70,000
	27,000	2,70,000	27,000	2,70,000

d. Details of share holders holding more than 5% shares in the company

Equity shares of Rs. 10 each fully paid	As at March 31,			
	2016		2015	
	No. of Shares	% of holding	No. of Shares	% of holding
Aalekh H. Chandan	6,000	12	6,000	12
Haresh P. Chandan	8,000	16	8,000	16
Kothari Products Limited	27,000	54	27,000	54
Piyush N. Kothari	6,000	12	6,000	12

2.02 Reserves and surplus	As at March 31,	
	2016	2015
Surplus/(deficit) in the statement of profit and loss		
Balance as at the beginning of the year	(3,11,283)	(2,46,070)
Profit / loss for the year	(1,17,345)	(65,213)
Less: Appropriations	-	-
Net surplus / (deficit) in the statement of profit and loss	(4,28,628)	(3,11,283)
Total reserves and surplus	(4,28,628)	(3,11,283)



Blackplinth Realtors Private Limited
Notes to the Financial Statements

2.03 Long-term borrowings

	Non-current portion		Current portion	
	As at March 31,		As at March 31,	
	2016	2015	2016	2015
Loans and Advances from Related parties				
Unsecured				
From Directors and their Relatives	27,66,29,976	23,26,25,149	-	-
	27,66,29,976	23,26,25,149	-	-
Net Amount	27,66,29,976	23,26,25,149	-	-
<i>The above amount includes</i>				
Aggregate amount of Secured Borrowings	-	-	-	-
Aggregate amount of Unsecured Borrowings	27,66,29,976	23,26,25,149	-	-

2.04 Other current liabilities

	As at March 31,	
	2016	2015
Trade payables		
Micro, small and medium enterprises	-	-
Others	8,96,452	18,74,490
	8,96,452	18,74,490

As per the information available with the Company, none of the creditors qualify as supplier under The Micro, Small and Medium Enterprises Development Act, 2006 ('the Act') and accordingly no disclosure is made u/s 22 of the Act.

Other liabilities

Book Overdraft in Current bank account	20,97,019	-
Other payables		
Contractually reimbursable expenses	-	-
Expense payable	12,595	12,922
Statutory payable	98,947	1,61,304
	22,08,561	1,74,226
	31,05,013	20,48,716



2.05 Tangible Assets

	Gross Block			Depreciation		Net Block	
	As at April 1, 2015	Addition	Disposal	As at April 1, 2015	For the Year on disposal	As at March 31, 2016	As at March 31, 2015
Own Assets:							
Office Equipment	-	24,925	-	-	6,120	6,120	18,805
Total	-	24,925	-	-	6,120	6,120	18,805
As at March 31, 2015	-	-	-	-	-	-	-

OK



Blackplinth Realtors Private Limited
Notes to the Financial Statements

2.06 Loans and Advances

	Non-current portion		Current portion	
	As at March 31,		As at March 31,	
	2016	2015	2016	2015
Security deposit				
Unsecured, considered good				
VAT Deposit	25,000	25,000	-	-
Rent Deposit	22,20,560	-	-	-
Society under re-development	5,00,00,000	5,00,00,000	-	-
	5,22,45,560	5,00,25,000	-	-
Advances recoverable in cash or kind				
Secured, considered good				
Unsecured, considered good				
Doubtful	-	60,95,560	-	-
	-	60,95,560	-	-
Provision for doubtful advances				
	-	60,95,560	-	-
Other loans and advances				
Unsecured, considered good				
Advance for area to be acquired from members	-	-	1,79,90,460	-
Advance given for registration and stamp duty	-	-	2,89,700	-
Advance for Project	-	-	51,00,000	-
Prepaid Expenses	-	-	6,000	8,000
Balances with statutory/ government authorities				
Service Tax Cenvat received	-	-	12,23,699	8,46,938
	-	-	2,46,09,859	8,54,938
Provision for other doubtful loans and advances				
	-	-	2,46,09,859	8,54,938
Total	5,22,45,560	5,61,20,560	2,46,09,859	8,54,938



Blackplinth Realtors Private Limited
Notes to the Financial Statements

2.07 Inventories

	Non-current portion		Current portion	
	As at March 31,		As at March 31,	
	2016	2015	2016	2015
Project work-in-progress (refer note no. 3.01)	-	-	20,29,31,136	17,55,34,333
	-	-	20,29,31,136	17,55,34,333

Note:

- 1 The sole activity undertaken by the Company is relating to the re-development of the society located at Mulund, Mumbai.
- 2 Net realizable value is determined by the management by considering various factors such as market value, preparatory work done for intended development, development work carried out etc. and relied upon by the auditors.

2.08 Cash and Bank Balance

	Non-current portion		Current portion	
	As at March 31,		As at March 31,	
	2016	2015	2016	2015
Cash and cash equivalent				
Balances with banks:				
On current accounts	-	-	-	23,51,751
Cash on hand	-	-	1,000	1,000
	-	-	1,000	23,52,751
	-	-	-	-
	-	-	1,000	23,52,751



Blackplinth Realtors Private Limited
Notes to the Financial Statements

3.01 (Increase)/decrease in inventories	Year ended March 31,		(Increase) /decrease Rupees
	2016	2015	
Inventories at the end of the year			
Project work - in - progress	20,29,31,136	17,55,34,333	(2,73,96,803)
	<u>20,29,31,136</u>	<u>17,55,34,333</u>	<u>(2,73,96,803)</u>
Inventories at the beginning of the year			
Project work - in - progress	17,55,34,333	3,93,16,195	(13,62,18,138)
	<u>17,55,34,333</u>	<u>3,93,16,195</u>	<u>(13,62,18,138)</u>
	<u>(2,73,96,803)</u>	<u>(13,62,18,138)</u>	

Details of expenses incurred on project under development	Year ended March 31,	
	2016	2015
Cost of area acquired from members	1,25,95,770	-
Commission & Brokerage	3,53,500	2,74,500
Construction expenses	1,24,013	7,65,522
MCGM and Registrar Fees	36,212	8,47,54,648
Professional and technical fees	24,21,214	6,42,588
Registration and stamp duty (Alternate Agreement)	28,93,900	-
Reimbursement of Maintenance charges of society	34,00,000	25,50,000
Rent expense for alternate accommodation	55,72,194	19,96,240
Transferable Development Expenses	-	4,52,34,640
	<u>2,73,96,803</u>	<u>13,62,18,138</u>

Note:

Payments to existing members of the society is towards cost of hardship and inconvenience caused to them due to redevelopment of their society.

3.02 Other Expenses	Year ended March 31,	
	2016	2015
Bank Charges	1,002	13,640
Filing Fees	2,527	6,800
Interest on Services Tax	390	-
Interest on TDS	14,736	1,324
Legal and professional fees	20,804	18,597
Other expenses	-	3,150
Payment to auditor	12,595	12,360
Printing and stationery	8,600	601
Professional Tax	2,000	2,000
Rent	6,741	6,741
Service Tax Paid	41,831	-
	<u>1,11,226</u>	<u>65,213</u>
Payment to Auditors		
As auditor:		
Audit fee	12,595	12,360
	<u>12,595</u>	<u>12,360</u>



Blackplinth Realtors Private Limited
Notes to the Financial Statements

4.01 Earnings Per Share (EPS)	Year ended March 31,	
	2016	2015
Net profit / (loss) for the year	(1,17,345)	(65,213)
Weighted average number of equity shares	50,000	50,000
Par value per share	10.00	10.00
Earnings per share	(2.35)	(1.30)

4.02 Details of project revenue and costs	Year ended March 31,	
	2016	2015
Project revenue recognised during the year	-	-
Aggregate of project costs incurred and recognised profits (less recognised losses) upto the reporting date	20,29,31,136	17,55,34,333
Advances received for project in progress	-	-
Amount of work-in-progress and the value of inventory	20,29,31,136	17,55,34,333
Excess of revenue recognised over actual bills raised	-	-

4.03 Segment information
The Company is engaged in the development of property. There being only one 'business segment' and 'geographical segment', the financial statements are reflective of the information required by AS-17 on "Segment Reporting".

4.04 Related party disclosures	
Names of related parties and related party relationship-where control exists	
Holding company	Kothari Products Limited
Related parties with whom transactions have taken place during the year	
Holding company	Kothari Products Limited
Key management personnel	Deepak Kothari Kamlesh Mehta Mitesh Kothari Haresh P. Chandan Aalekh H. Chandan
Enterprises owned or significantly influenced by key management personnel or their relatives	Everyready Builders

Related party transactions
The following table provides the total amount of transactions that have been entered into with related parties and outstanding balances for the relevant financial year:
Loans taken and repayment thereof

	Year ended	Loans taken	Repayment	Interest accrued	Amount owed by related parties
Aalekh Chandan	31-Mar-16	25,00,000	-	-	35,00,000
	31-Mar-15	1,05,00,000	1,10,00,000	-	10,00,000
Eveready Builders	31-Mar-16	-	-	-	-
	31-Mar-15	5,33,500	5,33,500	-	-
Haresh Chandan	31-Mar-16	1,90,00,000	-	-	2,07,83,500
	31-Mar-15	1,00,33,500	2,00,00,000	-	17,83,500
Kothari Products Limited	31-Mar-16	3,84,04,427	25,41,00,000	-	1,41,46,076
	31-Mar-15	15,85,10,400	-	-	22,98,41,649
Arti Kothari	31-Mar-16	23,82,00,000	-	-	23,82,00,000
	31-Mar-15	-	-	-	-
Deepak Kothari	31-Mar-16	75,02,400	75,02,000	-	400
	31-Mar-15	-	-	-	-
Piyush Kothari	31-Mar-16	-	-	-	-
	31-Mar-15	50,00,000	1,50,00,000	-	-



Blackplinth Realtors Private Limited
Notes to the Financial Statements

4.05 Other commitments

The Company has entered into an agreement for redevelopment and pursuant thereto, is committed to pay the cost of hardship and inconvenience caused to the present members of the society aggregating to Rs.6,56,00,000/-. The Company is further committed to provide temporary alternative accommodation and newly constructed flats in accordance with the terms and conditions contained in such development agreement.

4.06 Contingent liabilities

There are no contingent liabilities as of March 31, 2016.

4.07 In the opinion of the management, all current assets, loans and advances have a realisable value in the ordinary course of business not less than the amount at which they are stated in the Balance Sheet and provision for all known liabilities and doubtful assets have been made.

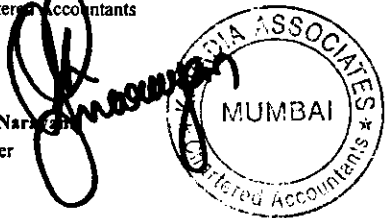
4.08 The Company has not recognized Deferred tax asset amounting to Rs. 85672/- (P.Y. Rs. 76269/-) arising on account of timing difference of loss carried forward under the income tax Act, in the books of accounts because there is no virtual certainty that sufficient future taxable income will be available against which such Deferred tax asset can be realized.

4.09 Previous year figures

Previous year figures are regrouped and rearranged wherever necessary to make them comparable with those of the current year.

As per our report of even date
For Kapadia Associates
Chartered Accountants

K.Y.Narayan
Partner



Place: Mumbai
Date: 19/05/2016

For and on behalf of the Board of Directors

Mitesh Kothari
Director
DIN : 00089076

Haresh Chandan
Director
DIN : 00283435

Place: Mumbai
Date: 19/05/2016

