

# **SSPDL RESORTS PRIVATE LIMITED**

## **DIRECTORS' REPORT**

To,  
The Members

Your Directors have pleasure in presenting the Seventh Annual Report on the business and operations of the Company together with the audited accounts for the financial year ended 31<sup>st</sup> March, 2013.

### **FINANCIAL RESULTS**

As there are no operations during the year, there are no financial results available for the period 2012-2013.

### **BUSINESS OVERVIEW**

#### **"The Retreat", Munnar, Kerala**

The Company has purchased 18.58 acres of land for Rs.87.68 Lakhs in Munnar, Kerala for developing an Eco Tourism Project.

The Company along with parent company SSPDL Limited and its SPVs is planning for operating a) Villa Development, b) Jungle Resort Development and c) Jungle and Plantation Development. Plots have been demarcated for sale. Preliminary work with regard to roads has been completed. After receiving the necessary approvals from the authorities plots will be registered in favour of the buyers. Applications are submitted for obtaining the permission for construction of villas. This project is slated for commencement in last Quarter of 2013.

We are happy that the Kerala budget is announced and Government has relaxed the conditions for housing and resorts. Considering the same, Company is developing a strategy to make it more attractive to the customers.

### **DIRECTORS**

In pursuance of the provisions of Section 255 of the Companies Act, 1956, Sri E.Bhaskar Rao, Director retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

Sri Suresh Challa has resigned as Director of the Company w.e.f. 25.05.2013. Your Board places on record its appreciation for the valuable services rendered by Sri Suresh Challa during his tenure as Director on the Board.

### **AUDITORS**

Smt. Kosaraju Chandrika, Chartered Accountant, Hyderabad the Company's Statutory Auditor retires at the conclusion of Seventh Annual General Meeting and expressed willingness for the re-appointment.

# **SSPDL RESORTS PRIVATE LIMITED**

## **INFORMATION UNDER SECTION 217 (2A)**

As per the provisions of Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 as amended from time to time, the particulars are **NIL**.

## **INFORMATION UNDER SECTION 217(1)(e)**

Information required to be furnished under The Companies (Disclosure of particulars in the Report of the Board of Directors) Rules, 1988, is furnished below:

<b>A. CONSERVATION OF ENERGY</b>	:	Even though the Company's activity is Real Estate, Property Development, etc. which are not power-intensive, the Company is making every effort to conserve the usage of power.
<b>B. TECHNOLOGY ABSORPTION</b>	:	<b>NIL</b>
<b>C. FOREIGN EXCHANGE EARNINGS</b>	:	<b>NIL</b>
<b>FOREIGN EXCHANGE OUTGO</b>	:	<b>NIL</b>

## **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to Section 217 (2AA) of the Companies Act, 1956, as amended by the Companies (Amendment) Act, 2000, the Directors confirm that:-


1. In preparation of the Annual Accounts, the applicable accounting standards have been followed.
2. Appropriate accounting policies have been applied consistently. Judgments and estimates, which are reasonable and prudent, have been made so far as to give a true and fair view of the state of affairs of the Company as at the end of the Financial Year and of the profit/loss of the Company for the period.
3. Proper and sufficient care has been taken 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 preventing and detecting fraud and other irregularities.
4. The Annual Accounts have been prepared on a going concern basis.

## **ACKNOWLEDGEMENTS**

Your Directors place on record their appreciation of the continued assistance and co-operation extended to the Company by the Statutory Auditor and Government and Semi-Government Departments.

For and on behalf of the Board of Directors

  
**PRAKASH CHALLA**  
DIRECTOR

  
**E. BHASKAR RAO**  
DIRECTOR

Place : Hyderabad  
Date : 25.05.2013



**INDEPENDENT AUDITOR'S REPORT**

*To the Members of*  
**M/s. SSPDL RESORTS PRIVATE LIMITED**

**Report on the Financial Statements**

I have audited the accompanying financial statements of M/s. SSPDL RESORTS PRIVATE LIMITED ("the Company") which comprise the Balance Sheet as at 31<sup>st</sup> March, 2013, the Statement of Profit and Loss and 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 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 Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956 ("the Act"). 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**

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

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.

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

*K. Chandrika*

25/05/25013

## Opinion

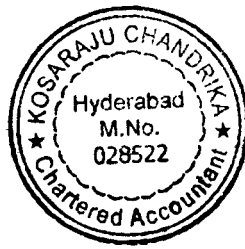
In my opinion and to the best of my information and according to the explanations given to me, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March, 2013;
- (b) In the case of the Statement of Profit and Loss, **Nil 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 the Companies (Auditor's Report) Order, 2003 ("the Order"), issued by the Central Government of India in terms of Section 227(4A) of the Act, I 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, I report that:
  - a) I have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purpose of my audit;
  - b) In my opinion, proper books of account as required by law have been kept by the Company so far as appears from my examination of those books;
  - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - d) In my opinion, the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement comply with the Accounting Standards referred to in Section 211(3C) of the Act;
  - e) On the basis of written representations received from the directors as on March 31, 2013, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of Section 274(1)(g) of the Act.

Place: Hyderabad  
Date: 25.05.2013



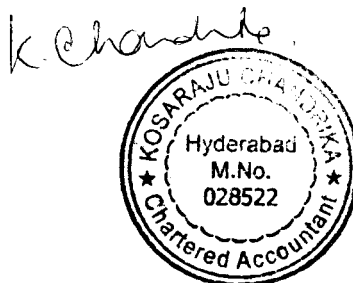
*K. Chandrika*  
(KOSARAJU CHANDRIKA)  
Chartered Accountant  
(M. No. 028522)

25/05/25013

## Annexure to the Auditors' Report

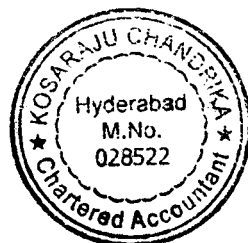
The Annexure referred to in paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of my report of even date:

- i. In respect of its fixed assets:
  - a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
  - b) As explained to me, all the fixed assets have been physically verified by the management in a phased periodical manner, which in my opinion is reasonable, having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such physical verification.
  - c) In my opinion, the Company has not disposed off a substantial part of its fixed assets during the year and the going concern status of the Company is not affected.
- ii. In respect of its inventories:
  - a) The Company's inventory comprises of only Land and no moveable stock. Accordingly, Clause 4(ii) of the Order is not applicable.
- iii.
  - a) According to the information and explanations given to me, during the year the company has granted an unsecured loan to companies covered in the register maintained under section 301 of the Companies Act, 1956. The maximum amount outstanding during the year is Rs.4,46,42,988/- and year-end balance is Rs.4,46,42,988/-.
  - b) In my opinion and according to the information and explanation given to me, the said loan is interest free loan and other terms and conditions are prima facie not prejudicial to the interest of the company.
  - c) According to the information and explanations given to me, the said loan is repayable on demand and there is no repayment schedule.
  - d) In my opinion and according to the information and explanation given to me, reasonable steps have been taken by the company for recovery of the principal amount.
  - e) According to the information and explanations given to me, the company has not taken any loan from the companies covered in the register maintained under section 301 of the companies Act, 1956. Accordingly Clause 4(iii) (e) to (g) of the order is not applicable.
- iv. In my opinion and according to the information and explanations given to me, there are adequate internal control systems commensurate with the size of the company and nature of its business with regard to the purchase of inventory and fixed assets and also for the sale of goods and services. During the course of my audit, no major weakness has been noticed in the internal control system.



25/05/25013

- v. In respect of the contracts or arrangements entered in the register maintained in pursuance of Section 301 of the Companies Act, 1956, to the best of my knowledge and belief and according to the information and explanation given to me:
- The particulars of the contracts or arrangements referred to in Section 301 that need to be entered in the register maintained under the said section have been so entered.
  - In my opinion, and according to the information and explanations given to me, transactions made in pursuance of contracts or arrangements have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.
- vi. According to the information and explanations given to me, the Company has not accepted deposits from the public within the meaning of Section 58A and Section 58AA of the Companies Act, 1956 and the rules framed there under
- vii. According to the information and explanations given to me and to the best of my knowledge and belief, internal audit is not applicable to the company.
- viii. As explained to me, maintenance of cost records under Section 209 (1) (d) of the Companies Act, 1956 is not applicable for the current year. Accordingly, clause 4 (viii) of the Order is not applicable
- ix. In respect of statutory dues:
- According to the records of the company and information and explanations given to us, the company has been regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State insurance, Income tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty, Cess and other statutory dues to the extent applicable with the appropriate authorities during the year. According to the information and explanations given to us, no undisputed amounts payable in respect of the above are in arrears as at the yearend for a period of more than six months from the date on which they become payable.
  - According to the information and explanations given to me there are no amounts in respect of Income tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Excise Duty and Cess that have not been deposited with the appropriate authorities on account of any dispute.
- x. Since the company is yet to commence its commercial operations, there are no accumulated losses at the year end. Accordingly, clause 4 (x) of the Order is not applicable to the company.
- xi. Based on my audit procedures and according to the information and explanations given to me, the company has not availed any loans from the financial institutions and banks. Accordingly, clause 4(xi) of the Order is not applicable.
- xii. In my opinion and according to the information and explanations given to me, the company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities. Accordingly, clause 4(xii) of the Order is not applicable.
- xiii. In my opinion, the Company is not a Chit fund or a Nidhi/ Mutual Benefit fund/ Society. Therefore, the provisions of clause 4 (xiii) of the Order are not applicable to the company.

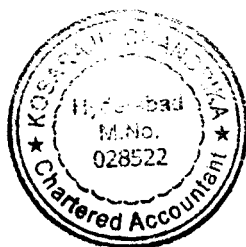


*K. Chandrika*

25/05/25013

- xiv The Company has not dealt or traded in shares, securities, debentures and other investments. Accordingly, clause 4 (xiv) of the Order are not applicable to the company.
- xv. In my opinion and as per the information and explanations given to me, the company has not given any guarantee for loans taken by others from banks or financial institutions. Accordingly, Clause 4(xv) of the Order is not applicable to the company.
- xvi. In my opinion and according to the information and explanations given to me and on the basis of my examination of the books of accounts, no loans have been availed by the company during the year. Accordingly, Clause 4(xvi) of the Order is not applicable to the company.
- xvii. According to the information and explanations given to me and on an overall examination of the Balance Sheet of the Company, I am of the opinion that there are no funds raised on short-term basis that have been used for long term investment.
- xviii. The Company has not made any preferential allotment to parties and companies covered under register maintained under section 301 of the Companies Act, 1956. Accordingly, clause 4(xviii) of the Order is not applicable.
- xix. The Company during the year has not issued any debentures. Accordingly, clause 4 (xix) of the Order are not applicable to the company.
- xx. The Company has not raised any money by public issue of shares during the year. Accordingly, clause 4(xix) of the Order is not applicable.
- xxi. According to the information and explanations given to me, no fraud on or by the Company was noticed or reported during the year.

Place: Hyderabad  
Date : 25.05.2013



*K Chandrika*  
(KOSARAJU CHANDRIKA)  
Chartered Accountant  
(M.No.028522)

25/05/25013

**SSPDL RESORTS PRIVATE LIMITED**  
**Balance Sheet as at 31st March,2013**

(Amount in ₹)

Particulars	Note No.	As at 31-03-2013	As at 31-03-2012
<b>I. EQUITY AND LIABILITIES</b>			
(1) <b>Shareholder's Funds</b>			
(a) Share Capital	2	100,000	100,000
(2) <b>Non Current Liabilities</b>			
(a) Other Long Term Liabilities	3	69,910,383	69,910,383
(3) <b>Current Liabilities</b>			
(a) Trade Payables	4	-	334,327
(b) Other Current Liabilities	5	2,926,162	2,485,495
<b>TOTAL</b>		<b>72,936,545</b>	<b>72,830,205</b>
<b>II. ASSETS</b>			
(1) <b>Non-Current Assets</b>			
(a) Fixed Assets			
(i) Tangible Assets	6	261,157	279,765
(ii) Capital work in progress		796,344	796,344
(b) Long term loans and advances	7	25,882	25,882
(c) Other non-current assets	8	20,922	20,922
(2) <b>Current Assets</b>			
(a) Inventories	9	25,480,067	25,650,594
(b) Cash and Cash Equivalent	10	220,087	67,712
(c) Short -term loans and advances	11	46,132,086	45,988,986
<b>TOTAL</b>		<b>72,936,545</b>	<b>72,830,205</b>

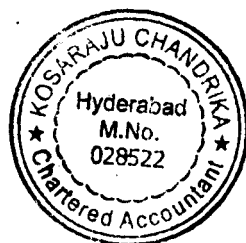
See accompanying notes to the financial statements

**Auditors' Report**

As per our report of even date attached

**For and on behalf of the Board of Directors**

*K Chandrika*  
**KOSARAJU CHANDRIKA**  
Chartered Accountant  
(M.No.028522)



*Prakash Challa*  
**PRAKASH CHALLA**  
Director

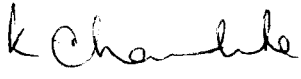
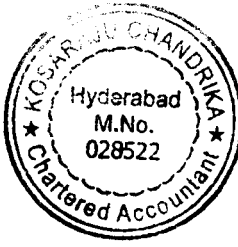

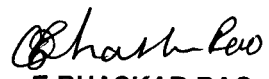
*E. Bhaskar Rao*  
**E.BHASKAR RAO**  
Director

**Place: Hyderabad**  
**Date : 25-05-2013**



**SSPDL RESORTS PRIVATE LIMITED**  
**Profit & Loss Statement for the year ended 31st March,2013**

(Amount in ₹)

	Particulars	Note No.	For the Year Ended	For the Year Ended
			31-03-2013	31-03-2012
I.	Revenue from Operations		-	-
II	Other Income		-	-
	<b>Total Revenue (I + II)</b>		-	-
III.	<b>Expenses:</b>			
	Project Expenses / Other operative Expenses	12	(563,351)	6,985,731
	Changes in Inventories of Finished goods, Work in Progress and Stock in trade	13	170,527	(7,518,084)
	Employee Benefits expense	14	51,564	145,111
	Finance Costs	15	30,888	24,022
	Depreciation and Amortization expense	6	20,608	20,229
	Other Expenses	16	289,764	342,991
	<b>Total Expenses</b>		-	-
IV.	<b>Profit / loss for the period</b>		-	-
<b>See accompanying notes to the financial statements</b>				
<b>Auditors' Report</b> As per our report of even date attached   <b>KOSARAJU CHANDRIKA</b> Chartered Accountant (M.No.028522)    Place : Hyderabad Date : 25-05-2013		<b>For and on behalf of the Board of Directors</b>   <b>PRAKASH CHALLA</b> Director   <b>E.BHASKAR RAO</b> Director		

**SSPDL RESORTS PRIVATE LIMITED**  
**CASH FLOW STATEMENT FOR THE PERIOD ENDED 31st March, 2013**

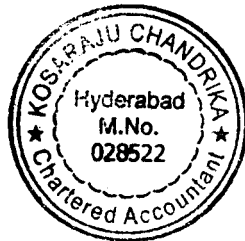
(Amount in ₹)

			As at 31st March, 2013	As at 31st March, 2012
<b>A</b>	<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
	Net Profit before Tax and Extraordinary items			
	Adjustments for:			
	Depreciation			
	<b>Operating Profit before Working Capital Charges</b>			
	Adjustments for:			
	Trade and Others Receivables		(126,492)	5,171,831
	Work in Progress		170,527	(7,518,085)
	Trade Payables and Other Liabilities		106,340	2,360,750
	<b>Increase/(Decrease) in Net current Assets</b>		<b>150,375</b>	<b>14,495</b>
	<b>Cash Generated from Operation</b>		<b>150,375</b>	<b>14,495</b>
	Adjustments for income tax paid			
	<b>Net Cash from Operating Activities</b>	A	<b>150,375</b>	<b>14,495</b>
<b>B</b>	<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
	Disposal of Investments		-	-
	Purchase of Investments in Associates		-	-
	Purchase of Fixed Assets		2,000	14,500
	Sale of Fixed Assets		-	-
	Profit/loss on Sale of Fixed Assets		-	-
	Interest Received		-	-
	Dividend Income		-	-
	<b>Net Cash from Investing Activities</b>	B	<b>2,000</b>	<b>14,500</b>
<b>C</b>	<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
	Interest on Borrowings		-	-
	Proceeds / (Repayment) of Borrowings		-	-
	<b>Net Cash used in Financing Activities</b>	C	-	-
	<b>Net Increase/(Decrease) in Cash &amp; Cash equivalent</b>	A+B+C	<b>152,375</b>	<b>28,995</b>
	Cash and Cash Equivalents at the beginning of the Year		67,712	38,717
	Cash and Cash Equivalents at the end of the Year		<b>220,087</b>	<b>67,712</b>

**Auditors' Report**  
As per our report of even date attached

For and on behalf of the Board of Directors

*K. Chandrika*  
**KOSARAJU CHANDRIKA**  
Chartered Accountant  
(M.No.028522)



*Prakash Challa*  
**PRAKASH CHALLA**  
Director

*E. Bhaskar Rao*  
**E. BHASKAR RAO**  
Director

**Place : Hyderabad**  
**Date : 25-05-2013**

SSPDL RESORTS PRIVATE LIMITED  
(Notes forming part of financial statement)

**Note 1: SIGNIFICANT ACCOUNTING POLICES**

**a. Basis of Accounting**

The financial statements are prepared and presented in accordance with the Indian Generally Accepted Accounting Principles (GAAP) under historical cost convention on the accrual basis, GAAP comprises accounting standard notified by the Central Government of India under section 211(3C) of Companies Act 1956 other pronouncement of the Institute of Chartered Accountants of India and Provision of the companies Act, 1956.

The company has prepared these financial statement as per the format prescribed by Revised Schedule VI, to the Companies Act, 1956 ("the schedule") issued by Ministry of Corporate Affairs. Previous periods figures have been recast/ restated to conform to the classification required by the Revised Schedule VI.

**b. Use of Estimates**

The preparation of financial statements in conformation with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of revenue and expenditure during the reporting period, reported balances of assets & liabilities as at the date of financial statement. Actual results could differ from these estimations. Any revision to accounting estimations is recognized prospectively in the current and future periods.

**c. Inventories**

- i) Land: Land is valued at cost or net realizable value whichever is less
- ii) Work in Progress: Work in progress is valued at cost

**d. Fixed Assets**

Fixed assets are stated at the cost less accumulated depreciation. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

**e. Depreciation**

Depreciation is provided on straight-line basis at the rates prescribed in schedules XIV of the Companies Act 1956. The Company follows the policy of charging on pro-rata basis on the assets acquired or disposed off during the year.

**d. Revenue Recognition**

Revenue from Operation, from sale of land/property rights is recognised when the unconditional right to receive the income is established and other Income from sale of cardamom /pepper is recognized as when realised

**e. Provisions**

Provisions are recognised when the company has present legal or constructive obligations as a result of past events, for which it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made for the amount of obligations.

**f. Preliminary and Pre- operative expenditure**

Preliminary expenditure to the extent not written off or adjusted will be charged to revenue in the year in which there is profit to absorb the same.

**g. List of related parties:**

Enterprises Owned / significantly influenced by key Managerial Personnel:

SSPDL Limited

**Key Managerial Personnel:**

1.	Mr. E Bhaskar Rao	Director
2.	Mr. Suresh Challa	Director
3.	Mr. Prakash Challa	Director

**Related Party Transaction**

<b>Nature of Transactions</b>	<b>Name of the Enterprise</b>	<b>Amount in Rs.</b>
Loan given (Short term)	SSPDL Limited	4,46,42,988 *(4,46,42,988)

\*Figures in bracket indicate Previous Year Figures.

**h. Contingent Liabilities : - Nil, ( Previous year- Nil)**

**i. Capital commitments not provided for (net of Advances) – Nil, (Previous Year- Nil).**

## SSPDL RESORTS PRIVATE LIMITED

(Amount in ₹)

Particulars	As at			
	31-03-2013	31-03-2012		
<b>Note # 2</b>				
<b>i) Share Capital</b>				
<b>Authorised Capital</b> ( 50,000 equity shares of Rupees 10/- each )	500,000	500,000		
<b>Issued, Subscribed and Paid up</b> 10,000 equity shares of Rupees 10/- each (Note :SSPDL Limited and its Nominees hold all the share of the Company)	100,000	100,000		
<b>Total</b>	<b>100,000</b>	<b>100,000</b>		
<b>ii) Details of shares holding :SSPDL Limited and its Nominees hold all the shares of the Company</b>				
<b>iii) Reconciliation of shares outstanding at the beginning and at the end of the reporting period</b>				
	March 31, 2013		March 31, 2012	
<b>Equity shares</b>	<b>Number</b>	<b>Value</b>	<b>Number</b>	<b>Value</b>
At the beginning of the period	10,000	100,000	10,000	100,000
Issued during the period	-	-	-	-
<b>Outstanding at the end of the Year</b>	<b>10,000</b>	<b>100,000</b>	<b>10,000</b>	<b>100,000</b>
<b>iv) Terms and conditions attached with the shares:</b> The Company has only one class of equity shares referred to as equity shares having a par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share.				

## NOTE # 3

(Amount in ₹)

Particulars	As at	
	31-03-2013	31-03-2012
<b>Other Long Term Liabilities</b>		
<b>Others</b>		
Advance received from customers** (Refer below)	69,910,383	69,910,383
<b>Total</b>	<b>69,910,383</b>	<b>69,910,383</b>
<b>** Advance received from customers Disclosure</b>		
Azmath	6,000,000	6,000,000
Chandrasekar/Vijayalakshmi advance	2,500,000	2,500,000
Kutumbarao	2,500,000	2,500,000
Nimmagada Prasad	30,000,000	30,000,000
Sana Sathish Babu	9,000,000	9,000,000
Sri CherukuriRamakrishnan	5,000,000	5,000,000
Srinivasa Hatcheries Ltd.	5,000,000	5,000,000
Sri P.V.R.V.K.Ranga Babu	2,500,000	2,500,000
Vasu Reddy-USA	4,910,383	4,910,383
VC Rao & Mrs. Vijayalakshmi	2,500,000	2,500,000
<b>Total</b>	<b>69,910,383</b>	<b>69,910,383</b>

## NOTE # 4

(Amount in ₹)

Particulars	As at	
	31-03-2013	31-03-2012
<b>Trade payables</b>		
- Others	-	334,327
<b>Total</b>	<b>-</b>	<b>334,327</b>

## NOTE # 5

(Amount in ₹)

Particulars	As at	
	31-03-2013	31-03-2012
<b>Other Current Liabilities</b>		
- Other Payables	2,926,162	2,485,495
<b>Total</b>	<b>2,926,162</b>	<b>2,485,495</b>

**SSPDL RESORTS PRIVATE LIMITED**  
**NOTE # 6**  
**FIXED ASSETS**

PARTICULARS	GROSS BLOCK				DEPRECIATION			NET BLOCK	
	As at 01-04-2012	Additions During the year	Deletions During the year	As on 31-03-2013	As on 01-04-2012	For the year	As on 31-03-2013	As at 31-03-2013	As at 31-03-2012
(i) Furnitures and Fixtures	181,435	-	-	181,435	48,563	11,485	60,048	121,387	132,872
(ii) Office Equipments	190,741	2,000	-	192,741	43,848	9,124	52,972	139,769	146,892
<b>Total</b>	<b>372,176</b>	<b>2,000</b>	<b>-</b>	<b>374,176</b>	<b>92,411</b>	<b>20,608</b>	<b>113,019</b>	<b>261,157</b>	<b>279,765</b>
Previous Year	357,676	14,500	-	372,176	72,182	20,229	92,411	279,765	325,206
(iii) Capital work in progress	796,344	-	-	796,344	-	-	-	796,344	796,344

(Amount in ₹)

Particulars	(Amount in ₹)	
	As at	As at
	31-03-2013	31-03-2012
<b>Long term loans and Advances</b> (Unsecured , Considered good)		
- Security Deposits	25,882	25,882
<b>Total</b>	<b>25,882</b>	<b>25,882</b>

Particulars	(Amount in ₹)	
	As at	As at
	31-03-2013	31-03-2012
<b>Other non - current assets</b>		
<b>Others</b>		
Unamortized expenses (To the extent not written off or adjusted)		
Preliminary expenditure	20,922	20,922
<b>Total</b>	<b>20,922</b>	<b>20,922</b>

Particulars	(Amount in ₹)	
	As at	As at
	31-03-2013	31-03-2012
<b>Inventories</b>		
<b>Opening Work in Progress</b>	25,650,594	18,132,510
Add:(a) Project Expenses / Other operative Expenses	(563,351)	6,985,731
(b) Employee Benefits Expense	51,564	145,111
(c) Finance Costs	30,888	24,022
(d) Depreciation and amortization expense	20,608	20,229
(e) Other Expenses	289,764	342,991
<b>Closing Work in Progress</b>	<b>25,480,067</b>	<b>25,650,594</b>

Particulars	(Amount in ₹)	
	As at	As at
	31-03-2013	31-03-2012
<b>Cash and Cash Equivalents</b>		
Balances with Banks	35,421	65,815
Cash on Hand	184,666	1,897
<b>Total</b>	<b>220,087</b>	<b>67,712</b>

Particulars	(Amount in ₹)	
	As at	As at
	31-03-2013	31-03-2012
<b>Short -term loans and advances</b> (unsecured, considered good)		
Loans and Advances to related parties		
- SSPDL Limited * (Refer below)	44,642,988	44,642,987
Corporate Advances ** (Refer Below)	1,483,994	1,339,894
Advances to Suppliers / Contractors	4,891	5,891
Others		
- Prepaid Expenses	213	213
<b>Total</b>	<b>46,132,086</b>	<b>45,988,985</b>

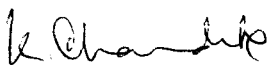
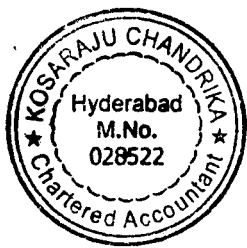


\* Loans and Advances to related parties: includes loan to SSPDL Limited which is a Holding company

Particulars	(Amount in ₹)	
	As at	As at
	31-03-2013	31-03-2012
<b>** Corporate Advances Includes:</b>		
SSPDL INFRA PROJECTS INDIA PRIVATE LIMITED	473,731	525,631
SSPDL REALTY INDIA PRIVATE LIMITED	1,010,263	814,263
<b>Total</b>	<b>1,483,994</b>	<b>1,339,894</b>

## SSPDL RESORTS PRIVATE LIMITED

NOTE # 12

(Amount in ₹)

Particulars	For the year ended 31-03-2013	For the year ended 31-03-2012
<b>Project Expenses / Other operative Expenses</b>		
Land and Garden Development net of income	(741,041)	6,253,855
Power And Fuel	22,503	196,535
Building Maintenance	95,807	331,413
Travelling and Conveyance	38,320	171,460
Tools & Implements	8,753	8,718
General Expenses	12,307	23,750
<b>Total</b>	<b>(563,351)</b>	<b>6,985,731</b>
<b>NOTE # 13</b>		
<b>Change in Work in Progress</b>		
Opening Work in Progress	25,650,594	18,132,510
Less:		
Closing Work in Progress	25,480,067	25,650,594
<b>Total</b>	<b>170,527</b>	<b>(7,518,084)</b>
<b>NOTE # 14</b>		
<b>Employee Benefits Expense</b>		
Salaries and wages	44,000	49,700
Staff welfare	7,564	95,411
<b>Total</b>	<b>51,564</b>	<b>145,111</b>
<b>NOTE # 15</b>		
<b>Finance Costs</b>		
Interest expense	30,888	24,022
<b>Total</b>	<b>30,888</b>	<b>24,022</b>
<b>NOTE # 16</b>		
<b>Other Expenses</b>		
Rent	82,000	76,000
Repairs and Maintenance - Others	31,656	61,722
Rates & Taxes	1,958	11,273
Communication cost	22,163	31,561
Travelling and Conveyance	97,496	95,529
Commission / Brokerage	13,514	22,203
Printing & Stationery	8,383	13,331
Business promotion	3,649	3,916
Professional Charges	12,452	10,620
<b>Payment to Auditors As:</b>		
- Statutory Audit Fee	15,000	15,000
Bank Charges	1,493	1,836
<b>Total</b>	<b>289,764</b>	<b>342,991</b>
As per our report of even date attached	For and on behalf of the Board of Directors	
 <b>KOSARAJU CHANDRIKA</b> Chartered Accountant (M.No.028522)		 <b>PRAKASH CHALLA</b> Director
		 <b>E. BHASKAR RAO</b> Director
Place : Hyderabad		
Date : 25-05-2013		