

Heaven India Realtech Limited

Regd Office : Heaven Tower, Jai Prakash Udyan, Adityapur,
Jamshedpur, Jharkhand - 831013

Statement of Profit and Loss for the year ended 31 March, 2017

Particulars		Note No.	For the year ended 31st March, 2017		For the year ended 31st March, 2016	
A	CONTINUING OPERATIONS					
1	Revenue from operations	20		41,116,833.44		44,407,500.00
2	Other income	21		88,082.83		30,474.14
3	Total revenue (1+2)			41,204,916.27		44,437,974.14
4	Expenses					
	(a) Cost of Sales					
	.- Construction Expenses	22.a	22,654,891.00		20,099,260.06	
	.- Purchases	22.b	12,734,804.79	35,389,695.79	13,721,263.78	33,820,523.84
	(b) Change in Inventory	23		(10,957,465.04)		(7,124,637.57)
	(c) Employee benefits expenses	24		8,086,509.00		7,473,064.00
	(d) Finance costs	25		1,765,833.31		1,435,673.13
	(e) Depreciation and amortisation expense			1,643,835.00		1,976,461.48
	(f) Other expenses	26		3,226,735.57		3,544,187.82
5	Total expenses			39,155,143.63		41,125,272.70
6	Profit / (Loss) before exceptional and extraordinary items and tax (3 - 5)			2,049,772.64		3,312,701.44
7	Tax expense:					
	(a) Current tax expense for current year			793,407.00		1,235,351.00
	(b) MAT credit entitlement			-		-
	Net current tax expense			793,407.00		1,235,351.00
	(c) Deferred tax liability/(Assets)			(102,676.00)		(142,038.00)
				690,731.00		1,093,313.00
8	Profit / (Loss) from continuing operations			1,359,041.64		2,219,388.44
9	Earnings per share (of Rs 10/- each):					
	(a) Basic			0.26		0.42
	(b) Diluted			0.26		0.42
	See accompanying notes forming part of the financial statements	1,2				

The accompanying notes are an integral part of financial statements
In terms of our report attached.

For Nawal Verma & Co.

Chartered Accountants

For and on behalf of the Board of Directors

Nawal
Nawal Kishore Verma
Proprietor
Membership No:- 064501
FRN:-015370C



Place : Jamshedpur
Date : 24/08/2017

[Signature]
For HEAVEN INDIA REALTECH LTD
DIRECTOR

Heaven India Realtech Limited

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Notes forming part of the financial statements

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
Note 20:- Revenue from operations		
a) Revenue from Completed Real Estate Projects		
Sales of Residential units	25,050,000.00	17,234,500.00
Project completion method (estimated)	14,266,833.44	26,373,000.00
Sale of Parking Space	300,000.00	-
Sale of Plot	1,500,000.00	800,000.00
Sub Total (a)	41,116,833.44	44,407,500.00
Total Revenue (a+b)	41,116,833.44	44,407,500.00
Note 21:- Other income		
(a) Interest on Fixed Deposit	59,850.00	22,557.00
(b) Discount Received	28,232.83	7,917.14
Total	88,082.83	30,474.14



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Notes forming part of the financial statements

Particulars	For the year ended 31 March, 2017	For the year ended 31 March, 2016
Note 22.a Construction Expenses		
Expenses for Heaven Palace Site	-	148,399.10
Expenses for Gouri Site	16,696,146.96	8,358,118.00
Expenses for Krishna Site	-	797,275.00
Expenses for Bagbera site	-	48,000.00
Expenses for Om Sai	4,853,958.04	10,580,183.96
Expenses for Sagar Complex	-	21,500.00
Advertisement Expenses	164,738.00	145,784.00
Legal Expenses	200,250.00	-
Plan Approval Charges	739,798.00	-
Total	22,654,891.00	20,099,260.06
Note 22.b Purchase		
Purchase for Om Sai	2,868,394.75	6,049,289.87
Purchase for Gouri	9,866,410.04	7,671,973.91
Total	12,734,804.79	13,721,263.78
Note 23. Change in inventory		
<u>(i) Inventories at the beginning of the year:</u>		
Land as Stock	18,667,503.44	22,232,503.44
Projects under Construction	132,797,404.93	122,107,767.36
	151,464,908.37	144,340,270.80
<u>(ii) Inventories at the end of the year:</u>		
Land as Stock	12,509,503.44	18,667,503.44
Projects under Construction	149,912,869.97	132,797,404.93
	162,422,373.41	151,464,908.37
Change in inventory	(10,957,465.04)	(7,124,637.57)
Note 24:- Employee benefits expense		
Salary & Wages	1,404,923.00	1,027,745.00
Bonus to Staff	92,700.00	117,250.00
Staff Welfare Expense	76,465.00	28,069.00
EPF Contribution Employer's	157,161.00	-
ESIC Contribution Employer's	55,260.00	-
Director's Salary	6,300,000.00	6,300,000.00
Total	8,086,509.00	7,473,064.00
Note 25:- Finance costs		
Interest on Vehicle Loan	92,323.31	53,154.13
Interest on Cash Credit	1,673,510.00	1,321,619.00
Processing Charges	-	60,900.00
Total	1,765,833.31	1,435,673.13



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Notes forming part of the financial statements

Note 26 :- Other expenses

Particulars	For the year ended 31 st March'2017	For the year ended 31 st March'2016
Accounting Charges	120,000.00	120,000.00
Audit Fees	151,000.00	151,000.00
Bank Charges	86,067.25	29,093.21
Consultancy Fees	300,000.00	300,000.00
Donation & Subscription	181,000.00	135,000.00
Electricity Charges	1,426,519.00	1,323,333.00
Fooding Expenses	68,264.00	91,590.00
General & Other Expenses	71,396.00	129,852.00
Insurance Premium	107,055.00	118,472.00
Interest to others	6,996.00	-
Interest on Income Tax	13,698.00	58,813.00
Interest on Late Payment on Service Tax	15,322.00	7.00
Interest and Penalty for TDS	72,450.00	-
Office Expenses	139,411.00	147,620.00
Office Maintenances	53,166.00	70,480.00
Postage and Telegrams	1,685.00	607.00
Rent, Rates and Taxes	28,010.00	155,406.00
Printing & Stationary	21,234.00	97,168.75
Miscellaneous Expenses	9,914.32	56,904.86
Repair & Maintanance	190,938.00	364,286.00
Telephone Charges	99,205.00	38,175.00
Travelling & Conveyance Expenses	63,405.00	156,380.00
Total	3,226,735.57	3,544,187.82



For HEAVEN INDIA REALTECH LTD
[Signature]
DIRECTOR