

**South India House Estates And Properties Limited**

**Financial Statements for the year ended**

**31<sup>st</sup> March 2016**

## INDEPENDENT AUDITOR'S REPORT

To the Members of South India House Estates and Properties Ltd

### Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **South India House Estates and Properties Ltd** ("the Company"), which comprise the Balance sheet as at **31<sup>st</sup> March 2016**, 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 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 of 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 thereunder.

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 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 2016;
- (b) in the case of the Statement of Profit and Loss, of the loss for the year ended on that date; and
- (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
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 31st March, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a director in terms of Section 164 (2) of the Act.
  - (f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "Annexure 2".
  - (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 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.

For CNGSN & ASSOCIATES LLP  
Chartered Accountants  
F.R.No.004915S/S2000036

Place: Chennai  
Dated: 16<sup>th</sup> May 2016

C N GANGADARAN  
Partner  
Memb.No.011205

**Annexure 1 to the Auditor's Report**

Referred to in Paragraph 1 of Report on Other Legal and Regulatory Requirements of our Report of even date

- i.
- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such physical verification.
  - c) According to the information and explanation given to us, the title deeds of immovable properties of the Company are held in the name of the Company.
- ii. The Company does not have any inventory and therefore reporting on the same does not arise.
- iii. The Company has not granted loans to parties covered in the register maintained under section 189 of the Companies Act.  
(Based on the above para, matters referred in clause iii (a) to iii (b) of paragraph 3 of Companies (Auditors Report) Order 2016 are not applicable).
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act 2013 in respect of loans, investments, guarantees and securities.
- v. In our opinion and according to the information and explanations given to us the company has not accepted any deposits. Accordingly clause v of paragraph 3 of Companies (Auditors Report) Order 2016 is not applicable.
- vi. The Central Government has not prescribed the maintenance of cost records under section 148 (1) of the Companies Act 2013.
- vii.
- a) According to the records of the Company and information and explanations given to us, the Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the

appropriate authorities. There are no undisputed statutory dues outstanding for more than six months.

- b) As at 31<sup>st</sup> March 2016 according to the records of the Company, there were no disputed amounts payable in Sales tax, Customs Duty and Value added Tax matters.
- viii. The Company has not taken any loan from a financial institution or bank or debenture holders. Accordingly, clause viii of Para 3 of Companies (Auditors Report) Order 2015 is not applicable.
- ix. The Company has not raised any money by way of initial public offer or further public offer. The company has also not taken any term loans during the course of audit. Accordingly, clause ix of Para 3 of Companies (Auditors Report) Order 2016 is not applicable.
- x. In our opinion and according to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year.
- xi. In our opinion, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Companies Act, 2013.
- xii. In our opinion, the Company is not a Nidhi Company. Accordingly, clause xii of Para 3 of Companies (Auditors Report) Order 2016 is not applicable.
- xiii. In our opinion, all transactions with the related parties are in compliance with Section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, clause xiv of Para 3 of Companies (Auditors Report) Order 2016 is not applicable.
- xv. In our opinion and according to the information and explanations given to us, the Company has not entered into any non - cash transactions with directors or persons connected with the Directors. Accordingly, clause xv of Para 3 of Companies (Auditors Report) Order 2016 is not applicable.
- xvi. In our opinion and according to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause xvi of Para 3 of Companies (Auditors Report) Order 2016 is not applicable.

For CNGSN & ASSOCIATES LLP  
Chartered Accountants  
F.R.No.004915S/S200036

Place: Chennai  
Dated: 16<sup>th</sup> May 2016

C N GANGADARAN  
Partner  
Memb.No.011205

## Annexure 2 to the Auditor's report

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

We have audited the internal financial controls over financial reporting of **South India House Estates and Properties Ltd** ("the Company") as of 31<sup>st</sup> March, 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

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

#### **Auditors' Responsibility**

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 Companies Act, 2013, 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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 31<sup>st</sup> March, 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.

Place : Chennai  
Date : 16<sup>th</sup> May 2016

For CNGSN & ASSOCIATES LLP  
Chartered Accountants  
F.R.No.004915S/S200036

C N GANGADARAN  
Partner  
Memb.No.011205

South India House Estates and Properties Ltd  
Balance Sheet as at 31.03.16

(Rs.in lacs)

Particulars		Note No.	As at 31st MAR 2016		As at 31st MAR 2015	
<b>I. EQUITY AND LIABILITIES</b>						
<b>1 Shareholders' funds</b>						
	(a) Share capital	1	1000		1000	
	(b) Reserves and surplus	2	935		967	
				1935		1967
<b>2 Non-current liabilities</b>						
	(a) Long-term borrowings	3	4547		4529	
	(b) Deferred tax liabilities (Net)		13		12	
	(c) Long-term provisions	4	198	4758	198	4739
<b>3 Current liabilities</b>						
	(a) Short-term borrowings					
	(b) Trade payables		27		29	
	(c) Other current liabilities	5	6		5	
	(d) Short-term provisions			33		34
	<b>TOTAL</b>			<b>6726</b>		<b>6740</b>
<b>II. ASSETS</b>						
<b>Non-current assets</b>						
<b>1 (a) Fixed assets</b>						
	(i) Tangible assets	6	122		119	
	(b) Non-current investments	7	2035		2035	
	(c) Long-term loans and advances	8	3151		3031	
	(d) Other non-current assets	9	1410	6718	1542	6727
<b>2 Current assets</b>						
	(a) Trade receivables	10	6		3	
	(b) Cash and cash equivalents	11	2		9	
	(c) Short-term loans and advances	12	-		1	
	(d) Other current assets		-	8	-	13
	<b>TOTAL</b>			<b>6726</b>		<b>6740</b>
Significant Accounting Policies Note on Financial Statements		1 to 16				

As per our Report of even date  
For CNGSN & Associates LLP  
Chartered Accountants  
F.R.No.0049155

For and on behalf of the Board

C.N.GANGADARAN  
Partner  
M.No.11205

V.RAJAGOPAL  
Whole Time Director

DEVIDAS MALI  
Director

B. NARENDRAN  
Director

Place : Chennai  
Date : 16th MAY 2016

D.BALAGOPAL  
Chief Financial Officer



South India House Estates and Properties Ltd  
Profit and loss statement for the year ended 31.03.16.

(Rs. in lacs )

Particulars	Note No.	For the year ended 31st MAR 2016	For the year ended 31st MAR 2015
I. Revenue from operations		-	-
II. Other income	13	18	33
<b>III. Total Revenue (I + II)</b>		<b>18</b>	<b>33</b>
IV. Expenses:			
Employee benefit expense	14	5	4
Finance costs		-	-
Depreciation and amortization expense		5	4
Other expenses	15	39	93
Total expenses		49	101
<b>V. Profit before exceptional and extraordinary items and tax (III-IV)</b>		<b>(31)</b>	<b>(68)</b>
VI. Exceptional items		-	-
<b>VII. Profit before extraordinary items and tax (V - VI)</b>		<b>(31)</b>	<b>(68)</b>
VIII. Extraordinary Items			
<b>IX. Profit before tax (VII- VIII)</b>		<b>(31)</b>	<b>(68)</b>
X Tax expense:			
(1) Current tax		-	
(2) Deferred tax		1	2
<b>XI Profit (Loss) for the period (IX-X)</b>		<b>(32)</b>	<b>(70)</b>
Significant Accounting Policies Notes on Financial Statements	1 to 16		

As per our Report of even date  
For CNGSN & Associates LLP  
Chartered Accountants  
F.R.No.0049155

For and on behalf of the Board

C.N.GANGADARAN  
Partner  
M.No.11205

V. RAJAGOPAL      DEVIDAS MALI  
Whole Time Director      Director

B. NARENDRAN  
Director

Place : Chennai  
Date : 16th MAY 2016

D.BALAGOPAL  
Chief Financial Officer

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2016

1 Share Capital

<u>Share Capital</u>	As at 31 MAR 2016		As at 31 MAR 2015	
	Number	Rs. in lacs	Number	Rs. in lacs
<u>Authorised</u>				
Equity Shares of Rs.10/- each	10,000,000	1,000	10,000,000	1,000
<u>Issued</u>				
Equity Shares of Rs.10/- each	10,000,000	1,000	10000000	1,000
<u>Subscribed &amp; Paid up</u>				
Equity Shares of Rs.10/- each fully paid	10,000,000	1,000	10000000	1,000
<b>Total</b>	<b>10,000,000</b>	<b>1,000</b>	<b>10,000,000</b>	<b>1,000</b>

1.1 Number of shares and the amount outstanding at the beginning and at the end of the reporting period

Particulars	Equity Shares		Preference Shares	
	Number	Rs.in lacs	Number	Rs.in lacs
Shares outstanding at the beginning of the year	10000000	1000	-	-
Shares Issued during the year				
Shares bought back during the year				
Shares outstanding at the end of the year	10,000,000	1000	-	-

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

Name of Shareholder	As at 31 MAR 2016		As at 31 MAR 2015	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
M/s. Sicagen India Ltd	10000000	100%	10000000	100%

1.3 Aggregate number of bonus shares issued, share issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date: NIL

## 2. Reserves and Surplus

Particulars	As at 31 <sup>st</sup> MAR 2016	As at 31 <sup>st</sup> MAR 2015
	Rs. in lacs	Rs. in lacs
<b>a. Capital Reserves</b>		
As per last Balance Sheet	6	6
<b>b. Surplus</b>		
Opening balance	961	1031
Add : Profit/Loss for the current year	(32)	(70)
Closing Balance	<b>929</b>	<b>961</b>
<b>Total</b>	<b>935</b>	<b>967</b>

## 3. Long Term Borrowings

Particulars	As at 31 <sup>st</sup> MAR 2016	As at 31 <sup>st</sup> MAR 2015
	Rs. in lacs	Rs. in lacs
<b>(a) Loans and advances from related parties</b>		
Due to Holding Company (Sicagen India Ltd)	4,547	4,529
<b>Total</b>	<b>4,547</b>	<b>4,529</b>

## 4. Long Term Provisions

Particulars	As at 31 <sup>st</sup> MAR 2016	As at 31 <sup>st</sup> MAR 2015
	Rs. in lacs	Rs. in lacs
<b>(a) Others</b>		
Provision for Tax	198	198
<b>Total</b>	<b>198</b>	<b>198</b>

## 5. Other Current Liabilities

Particulars	As at 31 <sup>st</sup> MAR 2016	As at 31 <sup>st</sup> MAR 2015
	Rs. in lacs	Rs. in lacs
<b>(a) Other payables</b>		
Liability for Expense	2	1
Statutory Remittances (TDS, VAT, ESI, PF, Service Tax, ED etc..)	-	
Advance from Customers	4	4
<b>Total</b>	<b>6</b>	<b>5</b>

6. Fixed Assets

	Fixed Assets	Gross Block				Accumulated Depreciation				Net Block	
		Balance as at 1 <sup>st</sup> April 2015	Additions	Disposals	Balance as at 31 <sup>st</sup> MAR 2016	Balance as at 1 <sup>st</sup> April 2015	Depreciation charge for the year	Disposals	Balance as at 31 <sup>st</sup> MAR 2016	Balance as at 31 <sup>st</sup> MAR 2016	Balance as at March 2015
a	<b>Tangible Assets</b>										
	Land - Free hold Buildings	3	-	-	3	-	-	-	-	3	3
	Office equipment	115	-	-	115	28	2	-	30	85	87
	Furniture and Fixtures	4	8	-	12	1	-	-	1	11	3
	Vehicles	33	-	-	33	7	3	-	10	23	26
	Trucks	-	-	-	-	-	-	-	-	-	-
	Lease hold improvements	-	-	-	-	-	-	-	-	-	-
	<b>Total</b>	<b>155</b>	<b>8</b>	-	<b>163</b>	<b>36</b>	<b>5</b>	-	<b>41</b>	<b>122</b>	<b>119</b>
	Previous Year	155	-	-	155	32	4	-	36	119	123

(Rs. in lacs)

Non Current Investments		As at 31 MAR 2016	As at 31 MAR 2015
Particulars		Rs. in lacs	Rs. in lacs
<b>A</b>	<b>Trade Investments</b>		
	(a) Investment in Equity Instruments	2,035	2,035
	(b) Investment in Government or Trust securities		
	<b>Total (A)</b>	<b>2,035</b>	<b>2,035</b>
<b>B</b>	<b>Other Investments</b>		
	(a) Investment in Properties		
	<b>Total (B)</b>		
	<b>Grand Total (A + B)</b>	<b>2,035</b>	<b>2,035</b>
	Less : Provision for diminution in the value of Investments		
	<b>Total</b>	<b>2,035</b>	<b>2,035</b>

  

Particulars		As at 31 MAR 2016	As at 31 MAR 2015
		Rs. in lacs	Rs. in lacs
	Aggregate amount of quoted investments (Market value of Rs. 1216.50 lacs (Previous Year Rs 216.20 lacs))	2,030	2,030
	Aggregate amount of unquoted investments	5	5

A. Details of Trade Investments												
Sr. No.	Name of the Body Corporate	Subsidiary / Associate / JV/ Controlled Entity / Others	No. of Shares / Units		Quoted / Unquoted	Partly Paid / Fully paid	Extent of Holding (%)			Amount (in lacs)	Whether stated at Cost. Yes / No	If Answer to Column (9) is 'No' Basis of Valuation
			2015	2014			2016	2015	2016			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
(a)	Investment in Equity Instruments	Others	1636900	1636900	Quoted	Fully Paid	1	1	1064	1064	Yes	
	Southern Petrochemical Industries Corp.Ltd	Others	221718	221718	Quoted	Fully Paid	1	1	38	38	Yes	
	First Leasing Company of India Ltd	Others	1125	1125	Quoted	Fully Paid					Yes	
	Syntherics & Chemicals Ltd	Others	360	360	Quoted	Fully Paid					Yes	
	Birla Power Solutions Ltd	Others	700	700	Quoted	Fully Paid					Yes	
	Heidelberg Cements India Ltd (Formerly Mysore Cements)	Others			Quoted						Yes	
	Saurashtra Chemicals Ltd	Others	900	900	Quoted	Fully Paid	0	0			Yes	
	Lakshmi Finance & Ind. Corporation Ltd	Others	3711000	3711000	Quoted	Fully Paid	3	3	927	927	Yes	
	Mercantile Ventures Ltd (Formerly MCC Finance Ltd )	Others	50000	50000	Unquoted	Fully Paid	3	3			Yes	
	Pondicherry Spinners Ltd	Others	79606	79606	Unquoted	Fully Paid	17	17	1	1	Yes	
	Corn Industries & General Enterprises Ltd	Others	70350	70350	Unquoted	Fully Paid	17	17	1	1	Yes	
	Sai Business & Consultancy Systems P Ltd (Formerly Sai Agencies)	Others			Unquoted						Yes	
	Sri Balajee Leasing Services Ltd	Others	541	541	Unquoted	Fully Paid			1	1	Yes	
	Sree Karpagambal Mills Ltd	Others	2500	2500	Unquoted	Fully Paid	1	1			Yes	
	Armenian Investments Ltd	Others	9300	9300	Unquoted	Fully Paid					Yes	
	Efina Investments Ltd	Others	12900	12900	Unquoted	Fully Paid					Yes	
	Harrington Investments Ltd	Others	3900	3900	Unquoted	Fully Paid					Yes	
	Everest Investments Ltd	Others	10000	10000	Unquoted	Fully Paid					Yes	
	Ripon Investments Ltd	Others	3900	3900	Unquoted	Fully Paid					Yes	
	Nava Markets Ltd	Others	10000	10000	Unquoted	Fully Paid					Yes	
	Mercantile Ventures Ltd (Formerly MCC Finance Ltd )	Others	3800	3800	Unquoted	Fully Paid					Yes	
	Mac Packaging Ltd	Others	220012	220012	Unquoted	Fully Paid					Yes	
	India Radiators Ltd	Others	47188	47188	Unquoted	Fully Paid					Yes	
	Profed Ltd	Others	100150	100150	Unquoted	Fully Paid					Yes	
	<b>Total</b>											

7.2 Out of 16,36,900 equity shares of Southern Petrochemical Industries Corporation Ltd (SPIC), 15,00,000 shares pledged with lenders prior to demerger are yet to be released and these shares are under dispute and pending for adjudication before the Hon'ble High Court of Madras.

7.3 Certain investments held in other entities are under the process of retransfer as per the direction of the Madras High Court. However, the Company will take appropriate steps for transfer of such investments or its equivalent value in such manner as it may deem fit and proper subject to further judicial/regulatory clearance if any required in future.

7.4 Certain investments held in other entities are considered as strategic in long term investments and hence the evaluation of intrinsic value of such long term investments will be undertaken by the Company in an appropriate manner in future.

7.5 No provision is considered necessary for short fall in market value of certain quoted investments ascertained on individual basis, as the significant portion of which relates to Companies promoted by the Company which considered temporary in nature.

## 8. Long Term Loans and Advances

Particulars	As at 31 MAR 2016	As at 31 MAR 2015
	Rs.in lacs	Rs.in lacs
<b>a. Security Deposits</b>		
Unsecured, considered good	1	1
<b>b. Loans and advances to related parties</b>		
Unsecured, considered good (SIIA Partnership)	1,029	1,040
<b>c. Advance Income tax (net of provisions)-unsecured considered good</b>	190	191
<b>d. Others - Unsecured considered good</b>		
Other Advance	1,931	1,799
<b>Total</b>	<b>3,151</b>	<b>3,031</b>

## 9. Other Non-current Assets

Particulars	As at 31 MAR 2016	As at 31 MAR 2015
	Rs.in lacs	Rs.in lacs
<b>a. Long term trade receivables</b>		
Unsecured, considered good	1,410	1,542
<b>Total</b>	<b>1,410</b>	<b>1,542</b>

## 10. Trade Receivables

Particulars	As at 31 MAR 2016	As at 31 MAR 2015
	Rs.in lacs	Rs.in lacs
<b>Other Trade Receivables</b>		
Unsecured, considered good	6	3
<b>Total</b>	<b>6</b>	<b>3</b>

## 11. Cash and Cash Equivalent

Particulars	As at 31 MAR 2016	As at 31 MAR 2015
	Rs.in lacs	Rs.in lacs
Balances with banks		
Current Accounts	2	9
Cash on hand		
Bank Deposits with maturity of less than 3 months	-	-
<b>Total</b>	<b>2</b>	<b>9</b>

## 12. Short Term Loans and Advances

Particulars	As at 31 MAR 2016	As at 31 MAR 2015
	Rs. in lacs	Rs. in lacs
<b>a. Others</b>		
Unsecured, considered good	-	1
<b>Total</b>	<b>-</b>	<b>1</b>

13 Other Income

Particulars	For the year ended 31st MAR 2016	For the year ended 31st MAR 2015
	Rs.in lacs	Rs.in lacs
Interest Income	-	1
Dividend Income	-	-
Net gain/loss on sale of investments	-	(1)
Other non-operating income	18	33
<b>Total</b>	<b>18</b>	<b>33</b>

14 Employee benefit expense

Particulars	For the year ended 31st MAR 2016	For the year ended 31st MAR 2015
	Rs.in lacs	Rs.in lacs
Salaries, Wages and Bonus	5	4
Contribution to Provident Fund and Others	-	-
<b>Total</b>	<b>5</b>	<b>4</b>

15 Other Expenses

Particulars	For the year ended 31st MAR 2016	For the year ended 31st MAR 2015
	Rs.in lacs	Rs.in lacs
1. Rates & Taxes	1	2
2. Insurance	1	1
3.Repairs & maintenance		
Building	1	0
Others	29	28
4. Travelling & Conveyance	-	-
5. Payment to Auditors ( Details given below)	1	1
6. Legal & Professional Fees	5	-
7. Consultancy Fees	-	1
8. Miscellaneous Expenses	1	
9.Prior Period Items (Net)	-	60
<b>Total</b>	<b>39</b>	<b>93</b>

15.1 Payment to Auditor

Particulars	For the year ended 31st MAR 2016	For the year ended 31st MAR 2015
	Rs.in lacs	Rs.in lacs
Statutory Audit Fee	1	1
<b>Total</b>	<b>1</b>	<b>1</b>

SOUTH INDIA HOUSE ESTATES & PROPERTIES LTD.

**16. RELATED PARTY DISCLOSURE:**

Related party Disclosures for the year ended 31<sup>st</sup> March ' 2016.

LIST OF RELATED PARTIES

**a) Holding Company**

Sicagen India Limited

**b) Partnership Firm:**

South India Investments & Associates

**c) Key Management Personnel**

Mr.V.Rajagopal, Whole Time Director

(Rs. in lacs)

Related Party Transactions	Holding	Partnership firm	Key Management Personnel
Share of Profit / (Loss) of firms		(11.42)	
Receiving of Services	1.20		
Remuneration to Whole Time Director			3.00
Loans and Advances		1029.07	
Loan Outstanding	4547.28		



## SOUTH INDIA HOUSE ESTATES & PROPERTIES LTD.

### Significant Accounting Policies

a) METHOD OF ACCOUNTING:

The accounts are being prepared on historical cost basis.

b) FIXED ASSETS

Fixed Assets are stated at cost less depreciation

c) DEPRECIATION

Depreciation is provided on WDV basis at the rate prescribed in schedule II of the Companies Act, 2013 on the useful life of the assets.

d) INVESTMENTS

Long term investments are valued at cost.

e) REVENUE RECOGNITION

Income and expenditure are recognised on accrual basis. Dividends are accounted as and when received.

f) DEFERRED TAX

(i) Deferred Tax is recognised for all the timing differences.