

**South India House Estates and Properties Ltd**  
**Financial Statements for the year ended**  
**31<sup>st</sup> March 2015**

## **INDEPENDENT AUDITOR'S REPORT**

**To the Members of South India House Estates and Properties Ltd**

### **Report on the Financial Statements**

We have audited the accompanying financial statements of **South India House Estates and Properties Ltd** ("the Company"), which comprise the Balance sheet as at **31<sup>st</sup> March 2015**, the Statement of Profit and Loss and the Cash Flow Statement for the period then ended, and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Financial Statement**

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act 2013 ("the Act") with respect to the preparation of these 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 specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules 2014. This responsibility also includes the 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 the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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 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 under section 143(10) of the Act. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatements 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 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 accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of financial statements.

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

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, 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, of the state of affairs of the Company as at 31st March, 2015, and its profit/loss and its cash flows for the year ended on that date.

### **Report on Other Legal and Regulatory Requirements**

1. 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 purpose of our audit;
- b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
- c. The Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
- d. In our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules 2014; and
- e. On the basis of written representations received from the directors as on March 31, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015, from being appointed as a director in terms of section 164(2) of the Act.
- f. With respect to other matters 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 provided to us:
  - i. the Company has disclosed the impact of pending litigations on its financial position in its financial statement Refer Note 33 to the financial statements;
  - ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

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

Place: Chennai  
Dated: 11.05.2015

C N GANGADARAN  
Partner  
Memb.No.11205

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

#### 1. In Respect of Its Fixed Assets

- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- b) These fixed assets have been physically verified by the management at reasonable intervals; and no material discrepancies were noticed on such verification.

#### 2. In Respect of Its Inventories

- a) The Company does not hold any inventory as on the reporting date. Accordingly, para 3(ii) of Companies (Auditors Report) Order 2015 is not applicable.

(Based on the above para, matters referred in clause ii (b) and ii (c) of paragraph 3 of Companies (Auditors Report) Order 2015 are not applicable)

3. The Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act.
4. In our opinion and according to the information and explanations given to us, there is adequate internal control system commensurate with the size of the Company and the nature of its business, for the purchase of fixed assets and for the sale of goods and services. During the course of our audit we have not observed any continuing failure to correct major weaknesses in internal control system.
5. In our opinion and according to the information and explanations given to us the Company has complied with the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under.

As per the information and explanations given to us no order under the aforesaid sections has been passed by the Company Law Board or National Company Law Tribunal or the Reserve Bank of India on the Company.

6. The Central Government has not prescribed the maintenance of cost records by the Company under section 148 (1) of the Companies Act 2013.
7. In Respect Of its Statutory Dues
- 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.
- b) As at 31<sup>st</sup> March, 2015 according to the records of the Company, there were no disputed amounts payable in Sales tax, custom duty and wealth-tax matters.
- c) According to the information and explanations given to us, there are no amounts required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made thereunder.
8. The Company does not have accumulated losses at the end of the financial year and hence clause viii of Para 3 of Companies (Auditors Report) Order 2015 is not applicable.
9. The Company has not taken any loan from a financial institution or bank or debenture holders. Accordingly, clause ix of Para 3 of Companies (Auditors Report) Order 2015 is not applicable.
10. In our opinion and according to the information and explanation given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions. Accordingly clause x of Para 3 of Companies (Auditors Report) Order 2015 is not applicable.
11. The Company has not taken any term loans during the course of audit. Accordingly, clause xi of Para 3 of Companies (Auditors Report) Order 2015 is not applicable.
12. 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.

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

Place: Chennai  
Dated: 11.05.2015

C N GANGADARAN  
Partner  
Memb.No.11205

South India House Estates and Properties Ltd  
Balance Sheet as at 31.03.15

(Rs. in lacs)

Particulars		Note No.	As at 31 MAR 2015		As at 31 MAR 2014	
<b>I. EQUITY AND LIABILITIES</b>						
<b>1 Shareholders' funds</b>						
	(a) Share capital	1	1000		1000	
	(b) Reserves and surplus	2	967		1037	
				1967		2037
<b>2 Non-current liabilities</b>						
	(a) Long-term borrowings	3	4530		4527	
	(b) Deferred tax liabilities (Net)		12		10	
	(c) Long-term provisions	4	197	4739	-	4537
<b>3 Current liabilities</b>						
	(a) Short-term borrowings					
	(b) Trade payables		28		50	
	(c) Other current liabilities	5	6		3	
	(d) Short-term provisions			34		53
	<b>TOTAL</b>			<b>6740</b>		<b>6627</b>
<b>II. ASSETS</b>						
<b>Non-current assets</b>						
<b>1 (a) Fixed assets</b>						
	(i) Tangible assets	6	119		123	
	(b) Non-current investments	7	2035		2038	
	(c) Long-term loans and advances	8	3032		2894	
	(d) Other non-current assets	9	1541	6727	1541	6596
<b>2 Current assets</b>						
	(a) Trade receivables	10	3		2	
	(b) Cash and cash equivalents	11	9		29	
	(c) Short-term loans and advances	12	1		0	
	(d) Other current assets	13		13		31
	<b>TOTAL</b>			<b>6740</b>		<b>6627</b>
Significant Accounting Policies Note on Financial Statements		1 to 18				

As per our Report of even date

For and on behalf of the Board

For CNGSN & Associates LLP  
Chartered Accountants  
F.R.No.0049155

C.N.GANGADARAN  
Partner  
M.No.11205

Place : Chennai  
Date : 11th MAY 2015

V.RAJAGOPAL  
Whole Time Director

D.BALAGOPAL  
Chief Financial Officer

DEVIDAS MALI  
Director

G. ARUNMOZHI  
Company Secretary

B. NARENDRAN  
Director

South India House Estates and Properties Ltd  
Profit and loss statement for the year ended 31.03.15.

(Rs. in lacs)

Particulars	Note No.	For the year ended 31 MAR 2015	For the year ended 31 MAR 2014
I. <u>Revenue from operations</u>		-	-
II. <u>Other income</u>	14	33	25
III. <b>Total Revenue (I + II)</b>		33	25
IV. Expenses:			
Employee benefit expense	15	4	3
<u>Finance costs</u>	16	-	-
Depreciation and amortization expense		4	8
Other expenses	17	93	32
<b>Total expenses</b>		101	43
V. <b>Profit before exceptional and extraordinary items and tax (III-IV)</b>		-68	-18
VI. Exceptional items		-	-
VII. <b>Profit before extraordinary items and tax (V - VI)</b>		-68	-18
VIII. Extraordinary Items			
IX. <b>Profit before tax (VII- VIII)</b>		-68	-18
X Tax expense:			
(1) Current tax		-	-
(2) Deferred tax		2	9
XI <b>Profit (Loss) for the period (IX-X)</b>		-70	-27
Significant Accounting Policies Notes on Financial Statements	1 to 18		

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 : 11th MAY 2015

D.BALAGOPAL  
Chief Financial Officer

G. ARUNMOZHI  
Company Secretary

## Cash Flow Statement for the year ended 31.03.15

(Rs. in lakhs)

	Year ended 31 MAR-2015	Year ended 31 MAR-2014
<b>A Cash Flow from Operating Activities</b>		
Profit before tax	(9)	(17)
Adjustments for		
Depreciation	5	7
(Profit)/Loss on Disposal of Fixed Assets(net)	-	-
(Profit)/Loss from Partnership Firm	(1)	(1)
Guest house Income	(32)	(24)
Provision Return Back	-	-
Interest Income	-	-
Dividend Income	(0)	(0)
Interest Expenditure	-	(18)
Operating Profit before Working Capital Changes	(37)	(34)
Adjustments for		
Trade and Other Receivables	(109)	(1)
Inventories	-	-
Trade Payables and Other Liabilities	120	38
Cash Generated from Operations	(26)	3
Tax Paid	-	-
<b>Net Cash from Operating Activities</b>	<b>(26)</b>	<b>3</b>
<b>B Cash Flow from Investing Activities</b>		
Purchase of Fixed Assets	(1)	(42)
Sale of Fixed Assets(net)	2	2
Investments made (Net)	-	-
Interest Income	-	-
Dividend Income	0	0
<b>Net Cash used in Investing Activities</b>	<b>1</b>	<b>(40)</b>
<b>C Cash Flow from Financing Activities</b>		
Long term Borrowings (net of repayment)	3	35
Interest Paid	-	-
Dividend paid (Including Dividend Tax)	-	-
<b>Net Cash used in Financing Activities</b>	<b>3</b>	<b>35</b>
<b>D Net Increase /Decrease in Cash and Cash Equivalents(A+B+C)</b>	<b>(21)</b>	<b>(2)</b>
Cash and Cash Equivalents as at (Opening) 1st April 2014	30	32
Cash and Cash Equivalents as at (Closing) 31st Mar-2015	9	30

As per our Report of even date  
For CNGSN & Associates LLP  
Chartered Accountants  
F.R.No.004915S

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 : 11th MAY 2015

D.BALAGOPAL  
Chief Financial Officer

G. ARUNMOZHI  
Company Secretary



NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2015

1 Share Capital

Share Capital	As at 31 MAR 2015		As at 31 MAR 2014	
	Number	( Rs. in lacs )	Number	( Rs. in lacs )
<b>Authorised</b>				
Equity Shares of Rs.10/- each	10,000,000	1000	10000000	1000
<b>Issued</b>				
Equity Shares of Rs.10/- each	10,000,000	1000	10000000	1000
<b>Subscribed &amp; Paid up</b>				
Equity Shares of Rs.10/- each fully paid	10,000,000	1000	10000000	1000
<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 2015		As at 31 MAR 2014	
	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 MAR 2015	As at 31 MAR 2014
	( Rs. in lacs )	( Rs. in lacs )
<b>a. Capital Reserves</b>		
As per last Balance Sheet	6	6
<b>b. Surplus</b>		
Opening balance	1031	1058
Add : Profit/Loss for the current year	(70)	(27)
Closing Balance	961	1031
<b>Total</b>	<b>967</b>	<b>1037</b>

## 3. Long Term Borrowings

Particulars	As at 31 MAR 2015	As at 31 MAR 2014
	( Rs. in lacs )	( Rs. in lacs )
<b>(a) Loans and advances from related parties</b>		
Due to Holding Company (Sicagen India Ltd)	4530	4527
<b>Total</b>	<b>4530</b>	<b>4527</b>

## 4. Long Term Provisions

Particulars	As at 31 MAR 2015	As at 31 MAR 2014
	( Rs. in lacs )	( Rs. in lacs )
<b>(a) Others</b>		
Provision for Tax	197	-
<b>Total</b>	<b>197</b>	<b>-</b>

## 5. Other Current Liabilities

Particulars	As at 31 MAR 2015	As at 31 MAR 2014
	( Rs. in lacs )	( Rs. in lacs )
<b>(a) Other payables</b>		
Liability for Expense	1	2
Statutory Remittances (TDS,VAT,ESI,PF,Service Tax, ED etc..)	1	1
Advance from Customers	4	-
<b>Total</b>	<b>6</b>	<b>3</b>



7 Non-Current Investments

Particulars	As at 31 MAR 2015		As at 31 MAR 2014	
	Rs. in lacs	2035	Rs. in lacs	2038
<b>A Trade Investments</b>				
(a) Investment in Equity Instruments		2035		2038
(b) Investment in Government or Trust securities				
(c) Investment in Partnership Firms				
<b>Total</b>		2035		2038

Particulars	2015		2014	
	Rs. in lacs	2029	Rs. in lacs	2032
Aggregate amount of quoted investments (Market value of Rs. 1216.50 lacs (Previous Year Rs. 245.20 lacs))		6		6
Aggregate amount of unquoted investments				

7.1 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 (%)				Whether stated at Cost Yes / No	If Answer to Column (9) is 'No' Basis of Valuation
			2015	2014			2015	2014	2015	2014		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
(a)	Investment in Equity Instruments											
	Southern Petrochemicals Industries Corpn Ltd	Others	1636900	1636900	Quoted	Fully Paid	0.80	1.26	1064	1064	Yes	
	First Leasing Company of India Ltd	Others	221718	221718	Quoted	Fully Paid	0.97	9.23	38	38	Yes	
	Synthetics & Chemicals Ltd	Others	1125	1125	Quoted	Fully Paid					Yes	
	Birla Power Solutions Ltd	Others	3600	3600	Quoted	Fully Paid					Yes	
	Fedberg Cements India Ltd (Formerly Mysore Cements)	Others	700	700	Quoted	Fully Paid					Yes	
	Saurashtra Chemicals Ltd	Others	0	0	Quoted	Fully Paid					Yes	
	Lakshmi Finance & Ind. Corporation Ltd	Others	900	900	Quoted	Fully Paid	0.03	0.03			Yes	
	Mercantile Ventures Ltd	Others	3711000	3716000	Quoted	Fully Paid	3.29	3.29	927	929	Yes	
	Pondicherry Spinners Ltd	Others	50000	50000	Unquoted	Fully Paid	3.28	3.28	3	3	Yes	
	Corn Industries & General Enterprises Ltd	Others	79608	159211	Unquoted	Fully Paid	17.08	54.16	1	2	Yes	
	Sai Business & Consultancy Systems ? Ltd (formerly Sai Agencies)	Others	70350	70350	Unquoted	Fully Paid	17.37	17.37	1	1	Yes	
	Sri Balajee Leasing Services Ltd	Others	541	541	Unquoted	Fully Paid			1	1	Yes	
	Sree Karpagam Mills Ltd	Others	2500	2500	Unquoted	Fully Paid	1.25	1.25			Yes	
	Armenian Investments Ltd	Others	9300	9300	Unquoted	Fully Paid					Yes	
	Elliot 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	
	Navia Markets Ltd	Others	10000	10000	Unquoted	Fully Paid					Yes	
	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)	Investments in Preference Shares											
	Nirma Ltd (allotted by virtue of merger of Saurashtra Chemicals Ltd)	Others	9000.00	9000.00	Quoted	Fully Paid						
(c)	Investments in Government or Trust securities											
	National Savings Certificates (NSC)	Others									Yes	
(d)	Investments in Partnership Firms											
	South India House Estates & Properties Ltd	Others									Yes	
<b>Total</b>										2035	2038	

Notes

- 7.1 1500000 equity shares of Southern Petrochemical Industries Corpn. Ltd (SPIC) pledged with ILFS for avallment of borrowing facility by a group company are
- 7.2 310450 equity shares of SPIC pledged with Indian Bank for avallment of borrowing facility by a group company are yet to be released. The Company is in the
- 7.3 1980907 equity shares of First Leasing Company of India Ltd are yet to be transferred to Mercantile Ventures Ltd.
- 7.4 5000 equity shares of Mercantile Ventures Ltd was sold during the year @ Rs.10 per share. 79608 shares of M/S Corn Industries sold during the year @ Rs.1 per
- 7.5 9000 Preference shares held in Nirma Ltd were redeemed during the year @ Rs.1 per share.
- 7.6 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.
- 7.7

### 8. Long Term Loans and Advances

Particulars	As at 31 MAR 2015	As at 31 MAR 2014
	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)	1040	1040
<b>c. Advance Income tax (net of provisions)-unsecured considered good</b>	191	53
<b>d. Others - Unsecured considered good</b>		
Other Advance	1800	1800
	<b>3032</b>	<b>2894</b>

### 9. Other Non-current Assets

	As at 31 MAR 2015	As at 31 MAR 2014
	Rs. in lacs	Rs. In lacs
<b>a. Long term trade receivables</b>		
Unsecured, considered good	1541	1541
	<b>1541</b>	<b>1541</b>

### 10. Trade Receivables

Particulars	As at 31 MAR 2015	As at 31 MAR 2014
	Rs. in lacs	Rs. In lacs
<b>Other Trade Receivables</b>		
Unsecured, considered good	3	2
<b>Total</b>	<b>3</b>	<b>2</b>

### 11. Cash and Cash Equivalents

Particulars	As at 31 MAR 2015	
	Rs. in lacs	Rs. In lacs
<b>Balances with banks</b>		
Current Accounts	9	4
Cash on hand		
Bank Deposits with maturity of less than 3 months		25
	<b>9</b>	<b>29</b>

### 12. Short Term Loans and Advances

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

**14 Other Income**

Particulars	For the year ended 31 MAR 2015	For the year ended 31 MAR 2014
	Rs. in lacs	Rs. In lacs
Interest Income	1	1
Dividend Income	-	-
Net gain/loss on sale of investments	(1)	
Other non-operating income	33	24
<b>Total</b>	<b>33</b>	<b>25</b>

**15 Employee benefit expense**

Particulars	For the year ended 31 MAR 2015	For the year ended 31 MAR 2014
	Rs. in lacs	Rs. In lacs
Salaries, Wages and Bonus	4	3
	4	3

**16 Finance Cost**

Particulars	For the year ended 31 MAR 2015	For the year ended 31 MAR 2014
	Rs. in lacs	Rs. In lacs
Bank Charges		
<b>Total</b>	<b>-</b>	<b>-</b>

**17 Other Expenses**

Particulars	For the year ended 31 MAR 2015	For the year ended 31 MAR 2014
	Rs. in lacs	Rs. In lacs
1. Rates & Taxes	2	2
2. Insurance	1	1
3. Repairs & maintenance		
Building	29	28
4. Travelling & Conveyance	-	-
5. Payment to Auditors ( Details given below)	1	0
6. Legal & Professional Fees	-	-
7. Consultancy Fees	1	1
8. Prior Period Items (Net)	59	-
<b>Total</b>	<b>93</b>	<b>32</b>

**17.1 Payment to Auditor**

Particulars	For the year ended 31 MAR 2015	For the year ended 31 MAR 2014
	Rs. in lacs	Rs. In lacs
Statutory Audit Fee	1	-
<b>Total</b>	<b>1</b>	<b>-</b>

## SOUTH INDIA HOUSE ESTATES & PROPERTIES LTD.

### 18. RELATED PARTY DISCLOSURE:

Related party Disclosures for the year ended 31 st March ' 2015.

#### LIST OF RELATED PARTIES :

a) **Holding Company:**  
SICAGEN INDIA LIMITED

b) **Partnership Firm:**  
South India Investments & Associates

c) **Key Management Personnel**  
V.Rajagopal  
B Narendran  
Devidas Mali

(₹ in lacs)

Related Party Transactions	Holding	Partnership firm	Key Management personnel
Sale of Goods			
Purchase of Goods			
Sale of Fixed Assets			
Purchase of Fixed Assets			
Sale of Investments			
Investments Made			
Sale of Undertakings			
Share of Profit / (Loss) of firms		0.91	
Rendering of Services			
Receiving of Services	1.20		
Dividend Income			
Interest Income			
Interest Expenses			
Commission Income (Guarantees)			
Guarantees and Collaterals			
Managerial Remuneration			
Loans and Advances		1040.33	
Loan Outstanding	4529.67		
Closing Balance - Debits	-	-	
Closing Balance - Credits	-	-	

# 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.