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Auditors' Report on Consolidated Financial Statements

To the Board of Directors of **SULABH ENGINEERS AND SERVICES LIMITED**

We have audited the accompanying Consolidated Financial Statements of **SULABH ENGINEERS AND SERVICES LIMITED** ("the Company") and its subsidiaries (the Company and its subsidiaries constitute "the Group") which comprise the Consolidated Balance Sheet as at March 31, 2014, the Consolidated Statement of Profit and Loss and the Consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

The management is responsible for the preparation of these Consolidated Financial Statements on the basis of separate financial statements and other financial information regarding components that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with accounting principles generally accepted in India. This includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these Consolidated Financial Statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Consolidated Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Consolidated Financial Statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the Consolidated 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 presentation of the Consolidated Financial Statements to give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. 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 Consolidated Financial Statements.

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

Opinion

We report that the Consolidated Financial Statements have been prepared by the Company's Management in accordance with the requirements of Accounting Standard (AS) 21 "Consolidated Financial Statements" as notified pursuant to the Companies (Accounting Standards) Rules, 2006 and on the basis of the separate financial statements of Jain Irrigation Systems Limited, its subsidiaries (including subsidiaries of subsidiaries).

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on the financial statements of the subsidiaries, as mentioned in the 'Other Matter' paragraph below, the Consolidated Financial Statements give a true and fair view in conformity with the accounting principles generally accepted in India.

(a) in the case of the Consolidated Balance Sheet, of the state of affairs of the Group as at March 31, 2014;

(b) in the case of the Consolidated Statement of Profit and Loss, of the loss for the year ended on that date;

and

(c) in the case of the Consolidated Cash Flow Statement, of the cash flow for the year ended on that date.

Other Matter

We did not audit the financial statements of any of the subsidiaries, whose financial statements reflect total assets (net) of Rs. 2354.98 Lacs as at March 31, 2014, total revenues of Rs. 70.20 Lacs and net cash inflow amounting to Rs. 116.62 Lacs for the year then ended. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management, and our opinion is based solely on the reports of the other auditors.

Our opinion is not qualified in respect of this matter.

For Satish Soni & Co.
Chartered Accountants
Firm Registration No. 109333W

Sd/-

Satish Chandra Soni
Proprietor
Membership No. 44391
Mumbai May 28, 2014

SULABH ENGINEERS & SERVICES LIMITED**Consolidated Balance Sheet as at 31 March, 2014**

	Note No.	31 March, 2014	31 March, 2013
EQUITY AND LIABILITIES			
Shareholders' funds			
(a) Share capital	2	1004,75,000	1004,75,000
(b) Reserves and surplus	3	1139,06,317	1092,27,192
(c) Money received against share warrants			
(d) Minority Interest		263,43,655	253,82,378
		2407,24,972	2350,84,570
(2) Share application money pending allotment			
Non-Current liabilities			
(a) Long Term Borrowing		936,93,090	1584,57,984
(b) Long Term Provisions	4	-	4,95,911
		936,93,090	1589,53,895
Current liabilities			
(a) Other current liabilities	5	16,79,963	8,28,314
(b) Trade Payable		-	4,18,257
(c) Short Term Provisions	6	36,18,549	35,17,690
		52,98,512	47,64,261
TOTAL		3397,16,574	3988,02,726
ASSETS			
Non-current assets			
(a) Fixed assets			
(i) Tangible assets	7	1992,55,024	1968,73,940
(b) Non-current Investments	8	65,70,650	-
(c) Long-term loans and advances	9	847,45,213	1755,61,718
(d) Deferred Tax Assets (Net)	19	1,07,221	1,20,597
		2906,78,108	3725,56,255
Current assets			
(a) Cash and cash equivalents	10	171,87,683	55,28,394
(b) Trade Receivable		2,31,954	
(c) Inventories		284,46,544	169,25,811
(b) Short-term loans and advances	11	27,33,973	24,93,570
(c) Other current assets	12	4,38,312	12,98,696
		490,38,466	262,46,471
TOTAL		3397,16,574	3988,02,726
Summary of Significant accounting policies			

The accompanying notes are an integral part of the financial statements

In terms of our report attached.

For Satish Soni & Co.

Chartered Accountants

Sd/-

Satish Soni
Proprietor

M.No 44391

Place : Mumbai

Date : 28/05/2014

For and on behalf of the Board of Directors

Sd/-

Director

Sd/-

Director

SULABH ENGINEERS & SERVICES LIMITED**Consolidated Profit & Loss Account for the year ended 31st March 2014**

	Note No.	For the year ended 31 March, 2014	For the year ended 31 March, 2013
Income			
Revenue from operations (net)	13	160,40,335	111,47,463
Total revenue (1+2)		160,40,335	111,47,463
Expenses			
Employee benefits expense	14	69,06,789	63,50,812
Change in stock		(121,35,086)	(155,84,020)
Depreciation and amortisation expense	7	10,96,695	5,52,564
Finance Cost	15	62,23,502	46,08,614
Other expenses	16	54,34,667	61,75,494
Total expenses		75,26,567	21,03,464
Profit / (Loss) before tax (7 ± 8)		85,13,768	90,43,999
Tax expense:			
Current tax expense for current year		27,66,056	30,74,297
Net current tax expense		27,66,056	30,74,297
income tax p/y		95,178	
Deferred tax		13,376	(1,20,597)
		28,74,610	29,53,700
Profit / (Loss) after tax		56,39,158	60,90,299
Earnings per share			
Basic & diluted earnings per share (Rs.)		0.06	0.38
Face Value per share (Rs.)		1.00	1.00
Summary of Significant accounting policies			

The accompanying notes are an integral part of the financial statements

In terms of our report attached.

For Satish Soni & Co.

Chartered Accountants

For and on behalf of the Board of Directors

Sd/-

Sd/-

Sd/-

Satish Soni

Proprietor

M.No 44391

Place : Mumbai

Date : 28/05/2014

Director

Director

SULABH ENGINEERS & SERVICES LIMITED
Consolidated Cash Flow Statement for the year ended 31 March, 2014

Particulars	As at 31 March, 2014	As at 31 March, 2013
	(Rupees)	(Rupees)
A) Cash flow from operating activities		
Net Profit before tax	85,13,768	90,43,999
Adjustments for:		
Depreciation and amortisation	10,96,695	5,52,564
Interest (income)	-	-
Dividend (income)	-	-
Net (gain) / loss on Foreign Exchange	-	-
Net (gain) / loss on sale of investments	-	-
Other Income	-	-
Operating profit / (loss) before working capital changes	96,10,463	95,96,563
Changes in working capital:		
Decrease/(increase) in Inventories	-115,20,733	-169,25,811
Decrease/(increase) in Trade receivables	-2,31,954	-
Decrease/(increase) in long-term loans & advances	908,16,505	-238,96,599
Decrease/(increase) in short-term loans & advances	-2,40,403	-18,28,563
Decrease/(increase) in Other non-current assets	8,73,760	-6,88,773
Increase/(decrease) in Trade payables	-4,18,257	4,18,257
Increase/(decrease) in Other current liabilities	8,51,649	82,280
Increase/(decrease) in long-term provisions	-652,60,805	1589,53,895
Increase/(decrease) in Short-term provisions	1,00,859	29,84,489
Cash generated from operations	245,81,084	1286,95,738
Net income tax (paid) / refunds	-28,73,367	-29,53,700
Net cash flow from / (used in) operating activities (A)	217,07,717	1257,42,038
B) Cash flow from financing activities		
	Nil	Nil
Net cash flow from / (used in) financing activities (B)	Nil	
C) Cash flow from investing activities		
Purchase of fixed assets, including capital wip	-34,77,778	-1974,26,504
Purchase of non-current investments	-65,70,650	14,50,000
Purchase of current investments	-	-
Capital Subsidy Received	-	-
Investment in minority	-	245,00,000
Interest (income)	-	-
Dividend (income)	-	-
Net (gain) / loss on Foreign Exchange	-	-
Net (gain) / loss on sale of investments	-	-
Other Income	-	-
Net cash flow from / (used in) investing activities (C)	-100,48,428	-1714,76,504
D) Net Increase/Decrease) in Cash & Cash Equivalents (A+B+C)	116,59,289	-457,34,466
E) Cash & Cash Equivalents as at 31/03/2012	55,28,394	512,62,860
F) Cash & Cash Equivalents as at 31/03/2013	171,87,683	55,28,394
Net Increase/Decrease) in Cash & Cash Equivalents (A+B+C)	116,59,289	-457,34,466
Components of Cash & Cash Equivalents (As per Note : 14)		
Cash on Hand	78,75,088	7,55,857
Balance with Banks		
- In Current Accounts	92,64,174	28,99,116
- In Deposit Accounts	48,421	48,421
- Cheques in hand		18,25,000
Total Cash & Cash Equivalents	171,87,683	55,28,394

The above statement has been prepared under the "Indirect Method" as set out in Accounting Standard 3- Cash Flow Statements

In terms of our report attached.

For Satish Soni & Co.

Chartered Accountants

Sd/-

Satish Soni
Proprietor
M.No 44391

Place : Mumbai

Date : 28/05/2014

For and on behalf of the Board of Directors

Sd/-

Director

Sd/-

Director

SULABH ENGINEERS & SERVICES LIMITED**Significant Accounting Policies and Notes on Accounts**

Note	Particulars
1	
A	Corporate Information The Company is Non-banking Financial Company (NBFC) registered with the Reserve Bank of India ("RBI") under section 45-IA of the Reserve Bank of India Act, 1934 and primarily engaged in lending and related activities. The Company received the Certificate of Registration from the RBI, enabling the Company to carry on business as a Non-banking Financial Company.
B	Significant accounting policies
a)	Basis of accounting and preparation of financial statements The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act, 1956. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year. The company follows the prudential norms for income recognition, asset classification and provisioning as prescribed by Reserve Bank of India (RBI) for non-deposit taking Non-banking Finance Companies (NBFC-ND)
b)	Use of estimates The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.
c)	Revenue recognition <u>Interest Income:</u> Interest income is recognized and accounted on accrual basis as per the agreed terms except in case of Non Performing Assets outstanding for more than 90 days, which is recognized on receipt basis, as per NBFC Prudential Norms. <u>Other income</u> Dividend income is accounted for when the right to receive it is established. Profit/Loss on sale of Investments is accounted on trade dates. Other income are accounted on accrual basis.
d)	Tangible fixed assets and Depreciation Fixed assets are stated at cost less accumulated depreciation and impairment losses, if any. The cost comprises the purchase price and any other attributable costs of bringing the assets to their working condition for the intended use. Depreciation has been provided on the written-down method as per the rates prescribed in Schedule XIV to the Companies Act, 1956.
e)	Intangible assets Intangible assets are carried at cost less accumulated amortisation and impairment losses, if any. The cost of an intangible asset comprises its purchase price, including any import duties and other taxes (other than those subsequently recoverable from the taxing authorities), and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates.
f)	Valuation of Inventories Lower of cost and net realisable value.

SULABH ENGINEERS & SERVICES LIMITED

Note	Particulars
g)	<p>Segment reporting</p> <p>The Company considers business segments as its primary segment. The Company's operations are predominantly relate to lending & related activitiesand accordingly, this is the only primary reportable segment.</p> <p>The Company considers geographical segments as its secondary segment. The Company's operations are predominantly within India and accordingly, this is the only secondary reportable segment.</p> <p>h) Earnings per share</p> <p>Basic earnings per share are computed by dividing the profit / (loss) attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.</p> <p>For the purpose of calculating diluted earnings per share, the profit / (loss) for the period attributable to equity shareholders and the weighted average number of equity shares outstanding during the period are adjusted for the effects of all diluted potential equity shares.</p> <p>i) Taxes on income</p> <p>Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.</p> <p>Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.</p> <p>Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.</p> <p>j) Foreign currency transactions and translations</p> <p><u>Initial recognition</u></p> <p>Transactions in foreign currencies entered into by the Company and its integral foreign operations are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.</p> <p><u>Measurement of foreign currency monetary items at the Balance Sheet date</u></p> <p>Foreign currency monetary items (other than derivative contracts) of the Company and its net investment in non-integral foreign operations outstanding at the Balance Sheet date are restated at the year-end rates.</p> <p>In the case of integral operations, assets and liabilities (other than non-monetary items), are translated at the exchange rate prevailing on the Balance Sheet date. Non-monetary items are carried at historical cost. Revenue and expenses are translated at the average exchange rates prevailing during the year. Exchange differences arising out of these translations are charged to the Statement of Profit and Loss.</p>

SULABH ENGINEERS & SERVICES LIMITED

Note	Particulars
	<p><u>Treatment of exchange differences</u></p> <p>Exchange differences arising on settlement / restatement of short-term foreign currency monetary assets and liabilities of the Company and its integral foreign operations are recognised as income or expense in the Statement of Profit and Loss. The exchange differences on restatement / settlement of loans to non-integral foreign operations that are considered as net investment in such operations are accumulated in a "Foreign currency translation reserve" until disposal / recovery of the net investment.</p> <p>The exchange differences arising on restatement / settlement of long-term foreign currency monetary items are capitalised as part of the depreciable fixed assets to which the monetary item relates and depreciated over the remaining useful life of such assets or amortised on settlement / over the maturity period of such items if such items do not relate to acquisition of depreciable fixed assets. The unamortised balance is carried in the Balance Sheet as "Foreign currency monetary item translation difference account" net of the tax effect thereon.</p>
k) Employee benefits	<p>The Company's contribution to provident fund and superannuation fund are considered as defined contribution plans and are charged as an expense as they fall due based on the amount of contribution required to be made.</p> <p>Gratuity is a defined benefit obligation and is provided for on the basis of an actuarial valuation.</p>
l) Government grants and subsidies	<p>Grants and subsidies are recognised when there is a reasonable assurance that the grant or subsidy will be received and that all underlying conditions thereto will be complied with. When the grant or subsidy relates to an asset, its value is deducted in arriving at the carrying cost of the related assets.</p>
m) Provisions and contingencies	<p>A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.</p>
n) Provisioning / write-off of assets	<p>Non performing loans are written off / provided for, as per management estimates, subject to the minimum provision required as per Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007. Provision on standard assets is made as per management estimates and is more than as specified in the notification DNBS.PD.CC.No. 207/ 03.02.002 /2010-11 issued by Reserve Bank of India.</p>
o) Investments	<p>Investments intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognise a decline, other than temporary, in the value of the investments.</p>

Notes forming part of Consolidated Financial Statements

SULABH ENGINEERS & SERVICES LIMITED

Note 2 Share capital

Particulars	As at 31 March, 2014	As at 31 March, 2013
(a) Authorised		
11,00,00,000 Equity shares of Rs. 1/- each with voting rights (Previous Year -11,00,00,000 Equity shares of Rs. 1/- each with voting rights)	1100,00,000	1100,00,000
(b) Issued, Subscribed and fully paid up		
10,04,75,000 Equity shares of Rs. 1/- each with voting rights (Previous Year -10,04,75,000 Equity shares of Rs. 1/- each with voting rights)	1004,75,000	1004,75,000
Total	1004,75,000	1004,75,000

The Company has only one class of shares referred to as equity shares having a par value of Rs. 1/-. Each holder of equity shares is entitled to one vote per share.

The reconciliation of the number of shares outstanding and the amount of share capital is set out below:

Particulars	As at 31 March, 2014		As at 31 March, 2013	
	No. of Shares	Amount-Rs	No. of Shares	Amount-Rs
Number of shares at the beginning	1004,75,000	1004,75,000	100,47,500	1004,75,000
Shares Split to Rs. 1/- per Share	-	-	904,27,500	-
Add: Shares issued during the year	-	-	-	-
Number of shares at the end	1004,75,000	1004,75,000	1004,75,000	1004,75,000

Details of shares held by each shareholder holding more than 5% shares:

Name of Shareholders	As at 31 March, 2014		As at 31 March, 2013	
	No. of Shares	% held	No. of Shares	% held
Ruchi Agarwal	60,00,000	5.97%	60,00,000	5.97%
Sandhya Agarwal	54,00,000	5.37%	54,00,000	5.37%
Number of shares at the end	114,00,000	11.35%	114,00,000	11.35%

Notes forming part of Consolidated Financial Statements

SULABH ENGINEERS & SERVICES LIMITED

Note 3 Reserves and surplus

Particulars	As at 31 March, 2014	As at 31 March, 2013
a. Securities Premium Account		
Opening balance	980,00,000	980,00,000
Add: Profit / (Loss) for the year	Nil	Nil
Closing Balance	980,00,000	980,00,000
b. Special Reserve under Section 45IC of RBI Act		
Opening balance	8,57,905	Nil
Add: Transfer during the year	11,27,832	8,57,905
Closing Balance	19,85,737	8,57,905
c. General Reserve		
Opening balance	24,00,000	24,00,000
Add: Any other Adjustments	1,244	Nil
Closing Balance	24,01,244	24,00,000
d. Surplus		
Opening balance	88,51,665	36,19,271
Add: Net Profit for the Year	56,39,158	60,90,299
Less: Transfer to Reserve u/s 45IC of RBI Act	11,27,832	8,57,905
Closing Balance	133,62,991	88,51,665
Less: own share in rodic coffee estates pvt. Ltd	-	-
Minority Interest	18,43,655	8,82,378
Total	1139,06,317	1092,27,192
Note 4 Long-Term Borrowings		
Vehicle Loan	4,53,086	4,95,911
Others Loan	1,50,643	
Less: Current Maturities of Long-term Debt (disclosed under Other Current Liabilities)	-	Nil
Unsecured Loans	1790,89,361	1584,57,984
Less: Inter corporate Loan	860,00,000	860,00,000
	936,93,090	729,53,895
Note 5 Other current liabilities		
(j) Other payables		
(i) Statutory remittances		
TDS payables	38,350	8,427
(v) Other Payables	16,41,613	8,19,887
	16,79,963	8,28,314
Note 6 Short Term Provisions		
Provision for Tax	27,66,056	30,83,298
Provision for Standard Assets	8,52,493	4,34,392
	36,18,549	35,17,690

Notes forming part of Consolidated Financial Statements

SULABH ENGINEERS & SERVICES LIMITED

Note 7 Fixed assets

Assets	Gross block			Accumulated depreciation and impairment			(Amount-Rs)	
	Balance as at 1 April, 2013	Additions	Balance as at 31 March, 2014	Balance as at 1 April, 2013	Depreciation / amortisation expense for the year	Balance as at 31 March, 2014	Balance as at 31 March, 2014	Balance as at 31 March, 2013
Tangible Assets-Owned								
Land	1927,72,715	-	1927,72,715	-	-	-	1927,72,715	1927,72,715
Civil Structure	-	25,02,000	25,02,000	-	1,87,821	1,87,821	23,14,179	-
Building	19,17,000	-	19,17,000	1,35,788	1,78,121	3,13,909	16,03,091	17,81,212
Plant & Machinery	4,15,000	-	4,15,000	40,890	52,038	92,928	3,22,072	3,74,110
Furniture & Fixture	98,000	-	98,000	12,564	15,464	28,028	69,972	85,436
Office Equipment	-	18,080	18,080	-	1,726	1,726	16,354	-
Vehicles	22,00,789	7,97,703	29,98,492	3,58,155	6,15,223	9,73,378	20,25,114	18,42,634
Computers	23,000	1,59,995	1,82,995	5,167	46,301	51,468	1,31,527	17,833
TOTAL	1974,26,504	34,77,778	2009,04,282	5,52,564	10,96,694	16,49,258	1992,55,024	1968,73,940

Notes forming part of Consolidated Financial Statements

SULABH ENGINEERS & SERVICES LIMITED

Particulars	As at 31 March, 2014	As at 31 March, 2013
Note 8 Non-current Investments		
Long term Investments - Non Trade		
In Fully paid up equity shares -Unquoted		
- In Subsidiaries		
Rodic Coffee Estates Private Limited	-	-
(25,50,000 Eq. Shares, Previous Year - 25,50,000 Eq. Shares)		
In Mutual Funds -		
Birla Sunlife Mutual Fund	10,00,000	Nil
Reliance Fixed Horizon Fund	50,00,000	Nil
In Gold Coins -	5,70,650	Nil
	65,70,650	-
Aggregate market value of unquoted investments	65,70,650	-
Note 9 Long-term loans and advances		
Other loans and advances		
	1672,45,213	1737,61,718
Less:Mutual Owings	860,00,000	-
Sub Total	812,45,213	1737,61,718
Advance for capital goods	35,00,000	18,00,000
	847,45,213	1755,61,718
Note 10 Cash and cash equivalents		
Cash on hand	78,75,088	7,55,857
<u>Balance with Scheduled Bank</u>		
In Current Accounts	20,56,210	28,99,116
In Fixed Deposits	72,07,964	-
<u>Other Bank Balances</u>		
Unpaid Dividend Account	48,421	48,421
Cheques in hand	-	18,25,000
	171,87,683	55,28,394
Note 11 Short-term loans and advances		
Balances with Government Authorities		
Advance tax & TDS	22,11,382	23,65,298
Trade Receivable	-	-
Other loans and advances		
Deposits	-	-
Advance to staff	60,000	-
Advance to Suppliers / Others	4,62,591	1,28,272
	27,33,973	24,93,570
Note 12 Other current assets		
Unamortised Share Issue Expenses & Preliminary Expenses	4,38,312	5,84,416
Interest Accrued on Loans	-	7,14,280
	4,38,312	12,98,696

Notes forming part of Consolidated Financial Statements

SULABH ENGINEERS & SERVICES LIMITED

Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
Note 13 Revenue from operations		
Interest Income	90,20,251	107,02,463
Revenue from operations	70,20,084	45,000
Profit on sale of Investments	-	4,00,000
Total	160,40,335	111,47,463
Note 14 Employee benefits expense		
Salaries and wages	62,27,450	55,29,279
Contribution to provident and other fund	1,08,824	61,285
Directors' Remuneration	3,60,000	6,75,000
Staff Welfare	2,10,515	85,248
Total	69,06,789	63,50,812
Note 15 Finance Cost		
Interest	62,06,579	45,78,453
Other Finance Cost	16,923	30,161
Total	62,23,502	46,08,614
Note 16 Other expenses		
Advertisement		
Annual Fees - Stock Exchange	96,238	59,382
Books & periodicals	7,721	
Business promotion	-	
Communication Expenses	12,072	1,700
CDSL N NSDL	26,851	27,439
Cultivation Charges	3,71,633	93,542
Donation	2,11,111	-
Net loss on sale of investments		
<i>from current investments</i>	-	
<i>from long-term investments</i>	-	
Electricity	36,452	17,085
Filing Fee	3,605	1,500
Freight & Cartage	18,805	24,500
Interest on TDS late deposit	20,233	
Insurance	19,804	-
Professional Charges	5,77,368	8,13,489
Miscellaneous expenses	42,453	5,08,440
Payments to auditors		
<i>Audit Fees</i>	1,42,416	1,09,944
<i>Certification Charges</i>	35,000	
<i>Service Tax</i>	13,596	8,034
Postage & Telegram	19,917	27,900
Printing and stationery	43,811	40,334
Pesticides	16,62,719	19,42,393
Plantation	2,38,503	26,950
Provision for Sub-standard Assets	4,18,101	4,34,392
Rate and Taxes	27,426	18,858
Rent	1,20,000	1,20,000
Repairs and maintenance - Others	1,59,859	2,70,527
Share issue & Preliminary Expenses W/off	1,46,104	5,90,814
Travelling and conveyance	2,35,832	4,40,988
Short & Excess	7	3
Van Hire Charges	7,27,030	5,97,280
Total	54,34,667	61,75,494

Notes forming part of Consolidated Financial Statements

Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
Note 17 Contingent liabilities		
	Nil	Nil
Note 18 Dues to Micro, Small and Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.		
Note 19 Deferred Tax Assets (Net)		
Deferred Tax Liability on account of difference in depreciation as per tax books and	48,541	33,696
Deferred Tax Assests on account		
Total	48,541	33,696
Note 20 Expenditure in foreign currency		
	Nil	Nil
Note 21 Earnings in foreign	Nil	Nil
Note 22 Employee benefits	Nil	Nil
Note 23 Related party transactions		
Description of relationship	Names of related parties	
Key Management Personnel (KMP)	Manoj Kumar Agarwal	
Company in which KMP / Relatives of KMP can exercise significant influence	Roddic Coffee Estates Pvt. Ltd.	
Note: Related parties have been identified by the Management.		
Details of related party transactions		
Particulars	For the year ended 31 March, 2014	For the year ended 31 March, 2013
Directors' Remuneration		
Manoj Kumar Agarwal	3,60,000	3,60,000
Deepa Mittal	Nil	3,15,000
Note 24 Previous year's figures Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification / disclosure.		
For Satish Soni & Co. Chartered Accountants		
For and on behalf of the Board of Directors		
Sd/-	Sd/-	Sd/-
Satish Soni Proprietor M.No. 44391 FRN : 109333w Place : Mumbai Date : 28/05/2014	Manoj Kumar Agarwal Whole Time Director DIN : 01767926	Rakesh Chand Agarwal Director DIN : 03539915