



CIN: U65923AP2012PLC084298

Meliora Asset Reconstruction Company Limited,
Corporate Office,
503, May Fair Garden, Road No.12, Banjara Hills,
Hyderabad – 500 034, Telangana.

Meliora Asset Reconstruction Company Ltd.
Visakhapatnam

BALANCE SHEET AS AT 31st MARCH, 2015

PARTICULARS	Note No.	As at 31.03.2015	As at 31.03.2014
I. EQUITY & LIABILITIES			
(1) Share holders' funds			
Share Capital	2	99,840,000	24,000,000
Reserves & Surplus	3	(2,276,029)	(285,898)
(2) Current Liabilities			
Other current liabilities	4	140,500	215,742
TOTAL		97,704,471	23,929,844
II ASSETS			
(1) Non-current assets			
Fixed Assets			
(i) Tangible assets	5	64,330	2,700
Non-current investments	6	26,520,000	-
Long term loans & advances	7	4,500	4,500
Other non-current assets	8	116,260	174,390
(2) Current assets			
Current investments	9	47,010,100	-
Cash & Cash equivalents	10	474,670	424,790
Other current assets	11	23,514,610	23,323,464
TOTAL		97,704,471	23,929,844

Notes on Financial Statements

The Notes referred to above form an integral part of the Balance Sheet

FOR JRS & ASSOCIATES
Firm Registration no:0117785
Chartered Accountants
M. Ramachandram
RAMACHANDRAM MANGIPUDI
PARTNER
Membership No:219752

HOMAI A DARUWALLA
Director

R RAMACHANDRAN
Director

UCHIBHATLA PRASA
Direct

SIBIR KUMAR APPIKATLA
Director

PILLALA RAMAKRISHNA RAO
Director

KORADA RAVI KUMAR
Direct

Place:Visakhapatnam
Date:



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Statement of Profit & Loss for the year ended 31st March, 2015

PARTICULARS	Note No	Year ended 31st March, 2015	Year ended 31st March, 2014
Revenue			
a. Other Income	12	2,072,012	1,943,400
Total Revenue		2,072,012	1,943,400
Expenses			
b. Employee Cost	13	1,486,646	241,400
c. Administrative Expenses	14	735,790	616,077
d. Other Expenses	15	1,836,037	663,691
e. Depreciation and amortization expenses		3,670	-
Total Expenses		4,062,143	1,521,168
Profit before exceptional and extraordinary items and tax		(1,990,131)	422,232
Less: Exceptional Items			
i) Exceptional Items		-	-
Profit before extraordinary items and tax		(1,990,131)	422,232
Less: Extraordinary Items			
i) Extraordinary Items		-	-
Profit before tax		(1,990,131)	422,232
Tax Expenses			
i. Current Tax		-	80,456
ii. Deferred Tax		-	-
Profit for the year		(1,990,131)	341,776
Earnings per equity share of face value of Rs.0/-each Basic & Diluted (in Rs.)	19	(0.20)	0.14

Notes on Financial Statements

The Notes referred to above form an integral part of the Balance Sheet

FOR JRS & ASSOCIATES
Firm Registration no:011778S
Chartered Accountants
M. Ramachandram
RAMACHANDRAM MANGIPUDI
PARTNER
Membership No:219752

Place:Visakhapatnam

Date:

H. A. Daruwalla
HOMAI A DARUWALLA
Director

K. Prasad
KUCHIBHATLA PRASAD
Director

P. Ramkrishna Rao
PILLALA RAMAKRISHNA RAO
Director

R. Ramachandran
R. RAMACHANDRAN
Director

S. K. Appikatla
SISIR KUMAR APPIKATLA
Director

K. Ravi Kumar
KORADA RAVI KUMAR
Director



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Notes forming part of the Financial Statements

Significant Accounting Policies

Basis of Preparation of Financial Statements

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. These financial statements have been prepared to comply in all material aspects with the accounting standards notified under section 211(3C)[Companies (Accounting Standards) Rules, 2006, as amended] and other relevant provisions of the Companies Act, 1956.

Use of Estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/materialised.

Fixed Assets

Fixed Assets are stated at cost, less accumulated depreciation/amortisation. Costs include all expenses incurred to bring the assets to its present location and condition.

Depreciation

Depreciation on fixed assets is provided to the extent of depreciable amount on written down value method (WDV) at the rates and in the manner prescribed in Schedule XIV to the Companies Act, 1956 over their useful life.

Foreign Currency Transactions

- a. All transactions in foreign currency, are recorded at the rates of exchange prevailing on the dates when the relevant transactions take place.
- b. Monetary items in the form of Loans, Current Assets and Current Liabilities in foreign currency, outstanding at the close of the year, are converted in Indian currency at the appropriate rates of exchange prevailing on the date of the Balance Sheet. Resultant gain or loss is accounted during the year.
- c. In respect of Forward Exchange contracts entered into hedge foreign currency risks, the difference between the forward rate and exchange rate at the inception of the contract is recognised as income or expense over the life of the contract. Further, the exchange differences arising on such contracts are recognised as income or expenses along with the exchange differences on the underlying asset/liabilities. Further, in case of other contracts with committed exchange rates, the underlying is accounted at the rates so committed. Profit or loss on cancellation/renewals of forward contracts is recognised during the year. In case of options contract, the losses are accounted on mark to mar basis.
- d. All other incomes or expenditure in foreign currency, are recorded at the rates of exchange prevailing on the dates when the relevant transactions take place.

Revenue Recognition

Revenue is recognised only when it can be reliably measured and it is reasonable to expect ultimate collection. Turnover includes sale of goods, services, sales tax, service tax, excise duty, adjusted for discounts (net), Value Added Tax (VAT) and gain/loss on corresponding hedge contracts.

Borrowing Costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to Profit & Loss account.

Provision for Current & Deferred Tax

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961. Deferred tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. Deferred tax asset is recognised and carried forward only to the extent that there is a virtual certainty that the asset will be realised in future.

Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognised but are disclosed in the notes. Contingent Assets are neither recognised nor disclosed in the financial statements.



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Notes on Financial Statements

2 Share Capital

Authorised Share Capital

2,00,00,000 Equity Shares of Rs. 10/- each

Issued, Subscribed & Paid up Share Capital

99,84,000 equity shares of Rs. 10/- each

In Indian Rupees	
As at 31.03.2015	As at 31.03.2014
200,000,000	50,000,000
99,840,000	24,000,000
99,840,000	24,000,000

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity Shares	As at 31.03.2015		As at 31.03.2014	
	Number	Amount	Number	Amount
At the beginning of the period	2,400,000	24,000,000	920,000	9,200,000
Issued During the period	7,584,000	75,840,000	1,480,000	14,800,000
Outstanding at the end of the period	9,984,000	99,840,000	2,400,000	24,000,000

b. Rights attached to equity shares

The company has only one class of equity shares having a par value of Rs.10/- per share. Each holder of Equity shares is entitled to one vote per share. The company declares and pays dividend in Indian Rupees. The dividend recommended by the Board of Directors is subject to approval of shareholders in ensuing Annual General Meeting.

c. The following are the details of share holder holding more than 5% of the paid up share capital of the company

S. No.	Name of the share holder	As at 31.03.2015		As at 31.03.2014	
		Number	% Holding	Number	% Holding
1	Appikatla Sisir Kumar	1,655,680	16.58%	396,000	16.50%
2	Korada Ravi Kumar	1,655,680	16.58%	396,000	16.50%
3	Pillala Ramakrishna	1,447,680	14.50%	296,000	12.33%
4	Mrs J Padmaja Rani	832,000	8.33%	150,000	6.25%
5	Keerthana Reddy	575,000	5.76%	100,000	4.17%
6	Perla Siva Kumar	832,000	8.33%	-	0.00%
7	Kanteti Venkateswar Rao	1,352,000	13.54%	250,000	10.42%

d. Shares reserved for Issue under options

The company has not reserved any shares for issue under employees' stock option (ESOP), loan agreements or contracts for supply of capital goods, etc.

3 Reserves & Surplus

Deficit in the statement of Profit & Loss

Balance as per last Financial Statements

Profit/(Loss) for the Year

As at 31.03.2015	As at 31.03.2014
(285,898)	(627,674)
(1,990,131)	341,776
(2,276,029)	(285,898)

• Closing Balance



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4 Other Current Liabilities

Salaries payable
JRS associates
Rainbow Holidays
Marigold Hotel
Kanteti Venkateswara Rao
Kanteti Uma
Provision for Expenses
TDS Payable
Provision for Taxation

As at 31.03.2015	As at 31.03.2014
85,000	-
36,500	14,000
-	1,980
-	5,766
-	41,415
-	33,525
-	26,000
19,000	12,600
-	80,456
140,500	215,742

6 Non-current investments

a. MARC- SBT 01/2015 TRUST

As at 31.03.2015	As at 31.03.2014
26,520,000	-
26,520,000	-

Note: Asset bought by the company under "Trust Route" have been assigned to the company but not yet registered in the Company name as they were purchased at the end of the Financial Year

7 Long term loans & advances

a. Rental Deposit
b. Telephone Deposit

As at 31.03.2015	As at 31.03.2014
4,000	4,000
500	500
4,500	4,500

8 Other non-current assets

Unamortised Expenditure:

a. Preliminary Expenditure:

Incorporation fee to ROC and accomodation Exp.

(Total exp.=Rs.Rs.2,90,650 out of which 20% has been written off to p&l a/c)

As at 31.03.2015	As at 31.03.2014
116,260	174,390
116,260	174,390

9 Current investments

a. SBI- 6741 TRUST
c. SBI Mutual Fund- SBI Ultra Short-term Debt Fund- Growth

As at 31.03.2015	As at 31.03.2014
10,100	-
47,000,000	-
47,010,100	-



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- 10 Cash & Cash equivalents**
a. Cash & Cash Equivalents
i. Balance with Banks
ii. Cash on hand

As at 31.03.2015	As at 31.03.2014
470,370	418,719
4,300	6,071
474,670	424,790
474,670	424,790

- 11 Other current assets**
a. Accrued interest on FDR
c. TDS
d. Deposits with Bank

As at 31.03.2015	As at 31.03.2014
626,063	413,276
192,868	214,508
22,695,680	22,695,680
23,514,611	23,323,464

- 12 Other Income**
a. Interest Income
b. Gain on Mutual Fund
c. Interest on IT refund

Year ended 31st March, 2015	Year ended 31st March, 2014
1,928,452	1,943,400
136,322	-
7,238	-
2,072,012	1,943,400

- 13 Employee Cost**
a. Salaries
b. Staff Welfare

Year ended 31st March, 2015	Year ended 31st March, 2014
1,442,937	209,225
43,709	32,175
1,486,646	241,400



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14 Administrative Expenses
a.General Expenditure
b.Postage
c.Rent
d.Stationery
e.Travelling Expenses

Year ended 31st March, 2015	Year ended 31st March, 2014
46,081	121,619
610	1,155
-	22,000
12,747	22,929
676,352	448,374
735,790	616,077

15 Other Expenses
a.Board Meeting Expenses
b.Bank Charges
c.Conveyance Expenditure
d.CS Fee
e.Telephone charges
f.Preliminary Expenses written off
h.Domain Registration
i.Legal & Professional Charges
j.Licence & fees
k.Sitting Fees - Directors
h.ROC & A.Capital Fee
i.Stutory Audit Fee
j.CIBIL

Year ended 31st March, 2015	Year ended 31st March, 2014
91,161	201,322
3,160	567
15,004	187,860
75,000	62,400
16,732	-
58,130	58,130
-	14,158
81,850	16,854
-	2,400
105,000	110,000
1,350,000	-
25,000	10,000
15,000	-
1,836,037	663,691

16 The Security receipts issued by the Trusts which are managed by the company as Managing Trustee are in the process of being rated and in accordance with the guidelines issued by the Reserve Bank of India for credit rating of SR's of the Trusts.

17 The company has only one line of business and as such no separate reportable segment to be disclosed under AS-17 "Segment Reporting".

18 Related Party Disclosures - NA

19 Earnings per equity share of face value of Rs.0/-each

- a. Profit for the year
b. Less: Preference share dividend (Including dividend tax)
c. Amount available for equity share holders
d. Numbers of equity shares/Weighted average number of shares
e. Earning per share basic and diluted (`)
f. Face value per equity share (`)

Year ended 31st March, 2015	Year ended 31st March, 2014
(1,990,131)	341,776
-	-
(1,990,131)	341,776
9,984,000	2,400,000
(0.20)	0.14
10.00	-
(0.20)	0.14

20 Taxes on Income (AS-22) - NA

21 Previous year's figures are regrouped wherever necessary.

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For and on behalf of the Board of Directors



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FOR JRS & ASSOCIATES
Firm Registration no:011778S
Chartered Accountants

M. Ramachandram
RAMACHANDRAM MANGIPUDI
PARTNER
Membership No:219752

Place: Visakhapatnam
Date:

H. A. Daruwalla
HOMAI A DARUWALLA
Director

K. Prasad
KUCHIBHATLA PRASAD
Director
P. Ramakrishna Rao
PILLALA RAMAKRISHNA RAO
Director

R. Ramachandran
R RAMACHANDRAN
Director
S. K. Appikarla
SISIR KUMAR APPIKATLA
Director

K. Ravi Kumar
KORADA RAVI KUMAR
Director



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Notes forming part of the Financial Statements

22. Additional Disclosures

The following are the additional disclosures as required by "The Securitisation Companies and Reconstruction Companies (Reserve Bank) Guidelines and Directions, 2003".

a). The Names and addresses of Banks/Financial Institutions from whom financial assets were acquired and the value at which such assets were acquired from each bank/financial institutions.

Sponsors:

Seller wise acquisition details as on 31-03-2015		
Sellers	Address	Acquisition Price
	NIL	

Non-Sponsors:

Seller wise acquisition details as on 31-03-2015		
Sellers	Address	Acquisition Price
State Bank of Travancore	Poojapura, Thiruvananthapuram - 695012, Kerala, India.	17,68,00,000/-

b. Dispersion of various financial assets industry-wise and sponsor-wise as at 31st March 2015:

Industry	No. of Borrower	Acquisition Price	% of Total
Textiles & Spinning	1	9,00,00,000	50.90%
Readymade Garments	1	5,14,00,000	29.07%
Others	1	3,54,00,000	20.03%
Total	3	176,800,000	100%

c. Details of Related Parties as per Accounting Standard and Guidance notes issued by the Institute of Chartered Accountants of India and the amounts due to and from them

- NIL

d. A Statement clearly showing therein the migration of Financial Assets from standard to non-performing - NIL

e. Value of Financial assets acquired during the Financial Year either on the books of the company or in the books of Trusts

- 17,68,00,000/-

f. Value of the Financial Assets fully realized during the Financial Year

- NIL

g. Value of Financial Assets including assets acquired through Trust and Outstanding for realization as at the end of the Financial year

h. i. Value of Security Receipts redeemed partially during the year

- NIL

ii. Value of Security receipts redeemed fully during the year

- NIL

i. Value of Security receipts pending for redemption as at the end of the financial year

j. Value of Security Receipts which could not be Redeemed as a result of non-realization of the financial asset as per the policy formulated by the Securitization company or Reconstruction company under paragraph 7(6) (ii) or 7(6)(iii)

- NIL

k. Value of Land and/or Building acquired in ordinary course of business of reconstruction of assets (year wise)

- NIL



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FOR JRS & ASSOCIATES
Firm Registration no:011778S
Chartered Accountants

M. Ramachandram
RAMACHANDRAM MANGIPUDI
PARTNER
Membership No:219752

Place: Visakhapatnam
Date:

Homai A Daruwalla
HOMAI A DARUWALLA
Director

Kuchibhatla Prasad
KUCHIBHATLA PRASAD
Director

Pillala Ramakrishna Rao
PILLALA RAMAKRISHNA RAO
Director

For and on behalf of the Board of Directors
R Ramachandran
R RAMACHANDRAN
Director

Sisir Kumar Appikarla
SISIR KUMAR APPIKATLA
Director

Korada Ravi Kumar
KORADA RAVI KUMAR
Director