



**bakeri**  
since 1959

**bakeri urban development pvt. ltd.**

**Regd. Office :** 'sanskrut', near old high court,  
off ashram rd., ahmedabad - 380 009, india.

tel. : 91-79-40001300 | fax : 91-79-40001399

e-mail : [bakeri@vsnl.com](mailto:bakeri@vsnl.com)

web : [www.bakeri.com](http://www.bakeri.com)

**CIN No. : U70100GJ1996PTC030783**

2<sup>nd</sup> September, 2016

To,  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers,  
Rotuda Building, Dalal Street,  
Mumbai-400 001

**Ref : BSE Code- 228484**

**Sub : Outcome of Board Meeting held on 1<sup>st</sup> September, 2016.**

The decisions and the outcome of the meeting of the Board of Directors (BOD) of the Company held on Tuesday, the 1<sup>st</sup> September, 2016 as follow:

1. The Financial results have been reviewed by the Board of Directors have approved the audited Financial Results for the year ended on 31/3/2016.
2. The Board of Directors has taken on record the Audit Report issued by the Statutory Auditors on the Unaudited Financial Results for year ended on 31/3/2016.

This is for your information and records

Thanking you,  
Yours Truly

For, Bakeri Urban Development Pvt. Ltd.

(Asit N. Somani)  
Compliance Officer



**Rharat S. Shah**  
B.Com., F.C.A.

**Malay J. Dalal**  
B.Com., Grad. CWA, F.C.A.

**Shah & Dalal**

Chartered Accountants

B/101, 2nd Floor, Neelam Appartments,  
Hirabaug Crossing, Ambawadi,  
Ahmedabad-380 015.  
Phone : (O) 26568896 (F) 26560177  
E-mail : shah.dalal@gmail.com

## **Independent Auditors' Report**

To

The Members of

Bakeri Urban Development Private Limited

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

We have audited the accompanying financial statements of Bakeri Urban Development Private Limited ('the Company'), which comprise the Balance Sheet as at March 31, 2016, and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the 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 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 financial statements based on our audit. We have taken into account the provision of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provision of the Act and the Rules made there under.

We conducted our audit in accordance with 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 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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. 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 financial statements.

## **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 March 31, 2016, and its loss for the year ended on that date.



## Report on Other Legal and Regulatory Requirements

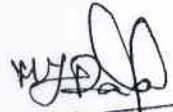
1. As required by Section 143(3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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, and the Statement of Profit & Loss dealt with by this Report are in agreement with the books of account;
- d. In our opinion, the aforesaid 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 March 31, 2016 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 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 A".
- 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 knowledge and belief and according to the information and explanations given to us:
  1. The Company has no pending litigations during the year ended March 31, 2016
  2. The Company does not have any long term contract including derivative contracts for which there were any material foreseeable losses.
  3. There is no amount, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended March 31<sup>st</sup>, 2016.



2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

**For, Shah & Dalal  
Chartered Accountants  
(Firm Registration no: 109432W)**



**Malay J. Dalal  
(Partner)**

**Membership No. 36776**

**Place: Ahmedabad**

**Date: 01 SEP 2016**



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Format for submitting the half yearly financial results by companies other than banks and NBFCs

BAKERI URBAN DEVELOPMENT PRIVATE LIMITED		
AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED AS ON 31ST MARCH, 2016		
Particulars	(Rs. In Lacs)	
	Year to Date Figurs for Current Period ended 31/3/2016 (Audited)	Previous accounting year ended 31/3/2015 (Audited)
1. (a) Net Sales/Income from Operations		
(b) Other Operating Income	10,922.75	10,454.52
<b>Total Income</b>	<b>10,922.75</b>	<b>10,454.52</b>
2. Expenditure		
(a) Increase/decrease in stock in trade and work in progress	(1,076.96)	(4,504.50)
(b) Consumption of raw materials	4,591.89	8,801.72
(c) Purchase of traded goods	-	-
(d) Employees cost	637.16	593.09
(e) Depreciation	19.28	27.37
(f) Other expenditure	3,735.98	3,882.37
<b>(g) Total</b>	<b>7,907.34</b>	<b>8,800.04</b>
3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	3,015.42	1,654.47
4. Other Income	0.38	10.48
5. Profit before Interest & Exceptional Items (3+4)	3,015.80	1,664.96
6. Interest	2,257.82	1,472.91
7. Exceptional items	-	-
8. Profit (+)/ Loss (-) from Ordinary Activities before tax (5) - (6+7)	757.98	192.05
9. Tax expense	146.10	29.76
10. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (8-9)	611.88	162.29
11. Extraordinary Items (Net of tax expense Rs.Nil)	-	-
12. Net Profit(+)/ Loss(-) for the period (10-11)	611.88	162.29
13. Paid-up equity share capital (Face Value of Rs. 10/- per Share)	1.00	1.00
14. Paid up Debt Capital	-	-
15. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	1,206.63	1,089.33
16. Debenture Redemption Reserve	468.75	-
17. Earnings Per Share (EPS)	6,118.81	1,622.92
18. Debt Equity Ratio	16.74	4.44
19. Debt Service Coverage Ratio	0.90	0.65
20. Interest Service Coverage Ratio	1.34	1.13

**Notes:**

1) The above results have been reviewed by the board of directors on 1st September, 2016 and have been approved by the board of directors at their meeting held on the same date.

2) Figures of previous period / year have been regrouped / rearranged wherever necessary.

3) Coverage Ratios: ISCR = Earnings before Interest and Tax / Interest Expense. DSCR = Earnings before Interest and Tax / (Interest + Principal Repayment).

Credit Rating

Asset Cover available

BBB - (SO)

1.07

The above is an extract of unaudited financial results for year ended on 31st March, 2016 and other details filed with Stock Exchange under Regulation 52 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015. Complete details are available on the Stock Exchange website: [www.bseindia.com](http://www.bseindia.com) and also on Company's website [www.bakeri.com](http://www.bakeri.com)



For, Bakeri Urban Development Private Limited



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**DISCLOSURE UNDER CLAUSE 52(4) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS 2015**

Particulars		Details																														
1	Credit rating and change in credit rating (if any);	BBB- (SO) by Brickworks Ratings India Pvt Ltd as provided by them on 19 <sup>th</sup> Feb 2016 and re-affirmed on 9 <sup>th</sup> August, 2016																														
2	Asset cover available	1.07																														
3	Debt-Equity Ratio	16.74																														
4	Previous due date for the payment of interest, repayment of principal of non convertible debt securities and whether the same has been paid or not;	Not due																														
5	Next due date for the payment of interest / principal along with the amount of interest and the redemption amount (in respect of debentures as on 31 <sup>st</sup> March 2016);	<table border="1"><thead><tr><th>ISIN</th><th>Allotment Date</th><th>Due date for Principal and interest</th><th>Principal Rs.</th><th>Interest Rs.</th></tr></thead><tbody><tr><td>INE325U08016</td><td>29-Feb-16</td><td>29-Mar-19</td><td>150,000,000</td><td>54,155,762</td></tr><tr><td>INE325U08024</td><td>1-Mar-16</td><td>30-Mar-19</td><td>150,000,000</td><td>54,155,762</td></tr><tr><td>INE325U08032</td><td>3-Mar-16</td><td>1-Apr-19</td><td>150,000,000</td><td>54,155,762</td></tr><tr><td>INE325U08040</td><td>4-Mar-16</td><td>2-Apr-19</td><td>150,000,000</td><td>54,155,762</td></tr><tr><td>INE325U08057</td><td>5-Mar-16</td><td>3-Apr-19</td><td>150,000,000</td><td>54,155,762</td></tr></tbody></table>	ISIN	Allotment Date	Due date for Principal and interest	Principal Rs.	Interest Rs.	INE325U08016	29-Feb-16	29-Mar-19	150,000,000	54,155,762	INE325U08024	1-Mar-16	30-Mar-19	150,000,000	54,155,762	INE325U08032	3-Mar-16	1-Apr-19	150,000,000	54,155,762	INE325U08040	4-Mar-16	2-Apr-19	150,000,000	54,155,762	INE325U08057	5-Mar-16	3-Apr-19	150,000,000	54,155,762
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6	Debt service coverage ratio	0.90																														
7	Interest service coverage ratio	1.34																														
8	Debenture redemption reserve	Rs 46,875,000																														
9	Net worth	Rs 12,07,62,895																														
10	Net Profit After Tax	Rs. 6,11,88,475																														
11	Earnings Per Share	Rs 6118.81																														

For Bakeri Urban Development Pvt Ltd

Compliance officer

