

KARNATAKA PUBLIC LANDS CORPORATION LIMITED , BENGALURU.

Balance Sheet as at 31st March, 2019

Particulars	Note No	Figures as per current year 31.3.2019	Figures as per previous year 31.3.2018
		Rs.	Rs.
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	3	5,00,000	5,00,000
(b) Reserves and Surplus	4	5,96,13,830	5,29,09,613
(2) Non-Current Liabilities			
(a) Deferred tax Liabilities (net)		-	24,49,205
(3) Current Liabilities			
(a) Other current liabilities	5	38,84,62,980	39,13,99,285
(b) Short-term provisions	6	50,39,298	66,25,942
Total		45,36,16,107	45,38,84,045
II.Assets			
(1) Non-current assets			
(a) Fixed assets	7		
(i) Tangible assets		36,24,834	39,56,628
(ii) Intangible assets		675	675
(b) Long term loans and advances	8	50,000	50,000
(C) Deferred Tax Assets (net)		10,14,839	
(2) Current assets			
(a) Cash and cash equivalents	9	20,79,02,734	20,59,55,543
(b) Short-term loans and advances	10	39,26,618	65,76,313
(c) Other current assets	11	23,70,96,407	23,73,44,886
Total		45,36,16,107	45,38,84,045

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

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As per our report attached.

for SSAA & Associates

Chartered Accountants

ICAI Firm Registration Number: 010630S

CA Suresha Balachandran

Partner

Membership No. 212043

UDIN : 19212043AAAAAG2706



FOR AND ON BEHALF OF THE BOARD

Manoj Jain
Manoj Jain IAS

Managing Director

Chitradurga Palaiah Shylaja
Chitradurga Palaiah Shylaja IAS

Director

Place: Bengaluru

Date : 07/09/2019

Place: Bengaluru

Date: 04/09/2019

KARNATAKA PUBLIC LANDS CORPORATION LIMITED , BENGALURU.

Statement of Profit & Loss for the year ended 31st March, 2019

Particulars	Note No	Figures as per current year 31.3.2019	Figures as per previous year 31.3.2018
		Rs.	Rs.
I. Revenue from operations	12	1,69,33,912	1,79,99,317
II. Other Income	13	1,40,64,039	1,44,66,704
III. Total Revenue (I + II)		3,09,97,951	3,24,66,021
IV. Expenses:			
Employee benefit expense	14	1,12,22,037	1,11,39,374
Financial costs	15	1,220	3,286
Depreciation and amortization expense	16	16,35,063	16,06,571
Other expenses	17	1,02,28,505	41,21,718
Total Expenses		2,30,86,825	1,68,70,949
V. Profit before exceptional and extraordinary items and tax (III-IV)		79,11,126	1,55,95,072
VI. Exceptional Items		23,591	11,28,368
VII. Profit before extraordinary items and tax (V - VI)		78,87,535	1,44,66,704
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		78,87,535	1,44,66,704
X. Tax expense:			
(1) Current tax		46,47,362	54,00,000
(2) Deferred tax		(34,64,044)	9,34,071
XI. Profit(Loss) from the period from continuing operations (IX-X)		67,04,217	81,32,633
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII- XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		67,04,217	81,32,633
XVI. Balance available for Appropriations			
XVII. Earning per equity share:			
(1) Basic		1,341	1,627
(2) Diluted		1,341	1,627
No. of Shares considered for computing earnings per share			
(1) Basic		5,000	5,000
(2) Diluted		5,000	5,000

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

As per our report attached.

for SSAA & Associates

Chartered Accountants.

ICAI Firm Registration Number: 010630S

CA Suresha Balachandran

Partner

Membership No. 212043

UDIN : 19212043AAAAAG2706

Place: Bengaluru

Date : 07/09/2019



FOR AND ON BEHALF OF THE BOARD

Manoj Jain IAS
Managing Director

Chitradurga Palaiiah Shylaja IAS
Director

Place: Bengaluru

Date: 04/09/2019

KARNATAKA PUBLIC LANDS CORPORATION LIMITED , BENGALURU.

CASH FLOW STATEMENT

Particulars	Note	YEAR ENDED 31ST MARCH,2019		YEAR ENDED 31ST MARCH,2018	
		Rs	Rs	Rs	Rs
Net Profit before taxation			78,87,535		1,44,66,704
Add Back:					
Depreciation on Fixed Assets		16,35,063		16,06,571	
Loss on sale of Fixed Assets					
Finance Charges		1,220	16,36,283	3,286	16,09,857
			95,23,818		1,60,76,561
Deduct:					
Profit on sale of assets					
Interest Received		1,38,17,816	1,38,17,816	1,42,87,632	1,42,87,632
CASH GENERATED BEFORE WORKING CAPITAL CHANGES			(42,93,998)		17,88,929
Increase/(Decrease) in Creditors		(45,22,950)		1,68,24,476	
(Increase)/Decrease in Current Assets		28,98,173		(5,07,61,227)	
			(16,24,776)		(3,39,36,751)
CASH GENERATED FROM OPERATIONS			(59,18,774)		(3,21,47,822)
Income tax Paid			46,47,362		54,00,000
	A		(1,05,66,136)		(3,75,47,822)
Purchase of Fixed Assets		(13,03,269)		(8,95,928)	
Interest Received		1,38,17,816	1,25,14,547	1,42,87,632	1,33,91,704
NET CASH FLOW FROM INVESTING ACTIVITIES	B		1,25,14,547		1,33,91,704
Interest Paid			1,220		3,286
NET CASH FLOW FROM FINANCING ACTIVITIES	C		(1,220)		(3,286)
Net(Decrease)/Increase in Cash and Cash Equivalents (A+B+C)			19,47,191		(2,41,59,404)
Cash and Cash Equivalents as at beginning of the year			20,59,55,543		23,01,14,947
Cash and Cash Equivalents as at end of the year			20,79,02,734		20,59,55,543

As per our report attached.

for **SSAA & Associates**

Chartered Accountants.

ICAI Firm Registration Number: 010630S

CA Suresha Balachandran
Partner

Membership No. 212043
UDIN : 19212043AAAAAG2706

Place: Bengaluru
Date : 07/09/2019



FOR AND ON BEHALF OF THE BOARD

Manoj Jain
Manoj Jain IAS
Managing Director

Chitradurga Palsiah Shylaja
Chitradurga Palsiah Shylaja IAS
Director

Place: Bangalore
Date: 04/09/2019

KARNATAKA PUBLIC LANDS CORPORATION LIMITED , BENGALURU.
NOTES TO ACCOUNTS-YEAR ENDED 31ST MARCH,2019

Particulars	31.03.2019
3 SHARE CAPITAL	
AUTHORISED SHARE CAPITAL	10,00,00,000
10,00,000 Equity Shares of Rs.100/- each	
Issued, Subscribed and Fully paid up:	
5,000 Equity Share of Re.100/- each	5,00,000
[Pr.Year 5,000/- equity shares of Re.100/- each	
	5,00,000
Reconciliation of Nos. Of Shares	
Equity Shares of Rs 100/- eah fully paid up	
Number of Equity Shares at the beginning	5,000
Add: Number of Shares Issued	-
Number of Equity Shares at the end	5,000

Below are the name of the shareholders holding more than 5% of Shares		
Particulars	31.03.2019	
Name	Class of Share	No. of Share Holding
His Excellency Governor of Karnataka	Equity	4,990
Principal Secretary,Revenue Department,Govt of karnataka	Equity	1
Managing Director,KPLCL	Equity	1
Regional Commissioner,Bangalore Division	Equity	1
Deputy Commissioner,Bangalore Urban	Equity	1
Deputy Commissioner,Bangalore Rural	Equity	1
Commissioner of Survey Settlement	Equity	1
Commissioner,Hindu Religious & Charitable Endowment Department	Equity	1
Chief Executive Officer,Lake Development Authority	Equity	1
Chief Executive Officer,Karnataka Wakf Board	Equity	1
Additional Secretary to Government Finance Department,Govt.of Karnataka	Equity	1

The Company has only one class of Ordinary Shares having a par value of Re.100/- per share.
Each share holder of equity shares is entitled to one vote per share.

Particulars	31.03.2019	31.03.2018
4 RESERVE & SURPLUS		
1.Surplus (Profit/Loss)	5,29,09,613	4,47,76,980
Add: Additions During The Year	67,04,217	81,32,633
TOTAL	5,96,13,830	5,29,09,613

Particulars	31.03.2019	31.03.2018
5 Other Current Liabilities		
Duties & Taxes	99,15,006	1,86,66,642
Other Payables	8,76,618	6,27,376
Grants from Govt. of Karnataka	37,76,71,356	37,21,05,267
TOTAL	38,84,62,980	39,13,99,285



1 COMPANY OVERVIEW

Karnataka Public Lands Corporation Limited is a public company domiciled in India and incorporated under the provisions of the Companies Act, 2013. The company is presently facilitating to Revenue Department, Government of Karnataka in acquiring and protection of encroachment of gov / public lands in the State of Karnataka.

2 SIGNIFICANT ACCOUNTING POLICIES**I.BASIS OF ACCOUNTING**

The financial statements have been prepared on accrual basis under the historical cost convention in accordance with the generally accepted accounting principles in India, and the applicable accounting standards and relevant provisions of the Companies Act, 2013

II.FIXED ASSETS

Fixed Assets are stated at Cost of acquisition less depreciation.

III.DEPRECIATION

Depreciation is provided on W.D.V method as prescribed under Schedule II of the Companies Act,2013.

IV.PRIOR PERIOD ITEMS

Income/expenditure arising on account of errors of omission or commission of earlier years are considered as prior period items including the Board Approved expenses

V.REVENUE RECOGNITION**(a) Interest income**

Interest on fixed deposits is accounted on accrual basis.

VI.GOVERNMENT GRANTS:

(a) Maintenance Grants received Govt of Karnataka are taken to Profit & Loss Account to the extent of expenditure.

Details of Grants received from Govt. Of Karnataka.

Head of Account	Purpose	Amount
2053-00-800-0-11-034	Other Expenses	-
2053-00-800-0-11-101	Salaries	74,00,000
	Strengthening of KPLCL	-
2053-00-800-0-11-102	Asset Creation	75,00,000
4059-80-201-0-01-132	Protection of Govt Lands	76,00,000
Total		2,25,00,000
Utilisation of Grants during the Year		
Towards Releases to Deputy Commissioners		-
Towards Administrative Expenses		2,25,00,000
Total		2,25,00,000

Grants Released to Deputy Commissioners	Date	Amount
NIL		

(b) Balance, if any, will be carried forward.

(c) Government of Karnataka in its budget for the Financial Year 2018-19 has allocated Rs. 1,00,000/- for Outsourcing Expenses under Accounting Head 2053-00-800-0-11-034, but company has not received any amount during the year under that relevant head.

VII. Provisions, Contingent Liabilities and Contingent Assets

(a) Provision is recognised when the Company has a present obligation as a result of a past event 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.

(b) Contingent liabilities are not recognised but are disclosed in the notes to the financial statement.

(c) Contingent asset is neither recognised nor disclosed

VIII.The previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary.



KARNATAKA PUBLIC LANDS CORPORATION LIMITED , BENGALURU.
NOTES TO ACCOUNTS-YEAR ENDED 31ST MARCH,2019

Particulars	31.03.2019	31.03.2018
6 Short Term Provisions		
For Income Tax	39,21,000	54,00,000
Outstanding expenses	11,18,298	12,25,942
TOTAL	50,39,298	66,25,942

Particulars	31.03.2019	31.03.2018
8 Long Term Loans & Advances		
Deposits	50,000	50,000
TOTAL	50,000	50,000

Particulars	31.03.2019	31.03.2018
9 Cash and cash equivalents		
Cash-in-Hand		
Cash Balance	13,690	201
Sub Total	13,690	201
Bank Balance		
Savings Bank Accounts	2,18,89,044	1,78,55,342
Fixed Deposits	18,60,00,000	18,81,00,000
Sub Total	20,78,89,044	20,59,55,342
TOTAL	20,79,02,734	20,59,55,543

Particulars	31.03.2019	31.03.2018
10 Short-term loans and advances		
TDS Receivable	38,89,116	64,35,476
Prepaid Insurance	37,502	35,918
Prepaid Expenses	-	71,666
Other Advances	-	33,252
TOTAL	39,26,618	65,76,313

Particulars	31.03.2019	31.03.2018
11 Other Current Assets		
Grants to District Commissioner	22,86,00,000	22,86,00,000
Interest accrued on Fixed Deposits	84,96,407	87,44,886
TOTAL	23,70,96,407	23,73,44,886



Particulars		31.03.2019	31.03.2018
12	Revenue from operations		
	Grant Received From Govt. of Karnataka (Towards administrative expenses)	1,52,98,849	1,63,92,746
	Grant Utilised (Towards depreciation of Fixed Assets)	16,35,063	16,06,571
	TOTAL	1,69,33,912	1,79,99,317

Particulars		31.03.2019	31.03.2018
13	Other Income		
	Interest on Fixed Deposits	1,33,13,920	1,36,29,767
	Excess provision write back	-	9,750
	Credit Balance Written back	2,44,633	-
	Interest On Saving Bank Account	5,03,896	6,57,865
	Other Income	1,590	1,69,322
	TOTAL	1,40,64,039	1,44,66,704

Particulars		31.03.2019	31.03.2018
14	Employee benefit expense		
	Salaries & Wages	99,28,278	98,09,294
	Director's Remuneration	11,49,480	10,75,561
	Contributions to provident and other funds	39,050	1,18,406
	Staff Welfare	1,05,229	1,36,113
	TOTAL	1,12,22,037	1,11,39,374

Particulars		31.03.2019	31.03.2018
15	Financial Costs		
	Bank Charges	1,220	3,286
	TOTAL	1,220	3,286

Particulars		31.03.2019	31.03.2018
16	Depreciation and amortization expense		
	On Tangible Assets	16,35,063	16,06,571
	On Intangible assets [Refer Note-7]	-	-
	TOTAL	16,35,063	16,06,571

Particulars		31.03.2019	31.03.2018
17	Other Expenses		
	Auditor's Remuneration:		
	Statutory Audit Fees	65,000	65,000
	Legal and Professional Charges	3,35,270	1,32,533
	Repairs & Maintainence	15,60,602	17,13,649
	Travelling & Conveyance	11,52,652	12,55,342
	Printing and Stationery	1,16,817	3,50,083
	Scanning & Digitisation Expense	2,36,018	-
	Interest on Income Tax	59,31,871	-
	Rates & Taxes	15,221	-
	Miscellaneous Expenses	8,15,054	6,05,111
	TOTAL	1,02,28,505	41,21,718



Note.18

ADDITIONAL NOTES TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH,2019.

a) The Company does not have any liability on account of Provident Fund, Employees' State Insurance.

b) Break up of prior period expenses:

Particulars	2019 Rs	2018 Rs
News Paper and magasin	-	3,146
Electricity charges	-	2,63,541
Taxi Hiring charges	-	8,60,000
Office Expenses	7,553	-
Employee Benefits	1,252	-
Professional fees	1,767	-
Salaries and Allowances	17,681	1,681
TDS Credit Difference	(4,662)	-
Total	23,591	11,28,368

c) Deferred Tax

The deferred Tax Liability/Assets have been determined on the basis of Accounting Standard 22(AS-22)"Accounting for Taxes on Income" and details thereof are as follows:

Particulars	Year Ended 31.03.2019	Year Ended 31.03.2018
Deferred Tax Liabilities/(Asset) on account of timing differences in		
- Depreciation on Fixed Assets	(9,81,322)	24,49,205
- Disallowance of TDS	(33,517)	-
Net Deferred tax Asset	(10,14,839)	24,49,205

d) Contingent Liabilities

(i) There are certain cases at High Court of Karnataka in which the Company has been made a party. No liability is expected on this account.

(ii) Estimated amount of contracts remaining to be executed against Capital and not provided for Rs. NIL-(Pr.Yr:Rs.Nil/-)

(ii) Liability on account of late payment of Income Tax, Service Tax and Late filing of Income Tax Returns-Not determined

e) Breakup of Remuneration to Managing Director

Particulars	2019 Rs	2018 Rs
Salary	12,42,843	10,75,561
Perquisites	3,08,143	2,02,882

f) Based on the information available with the company, no creditors have been identified as Micro, Small or Medium enterprise with in the meaning of The Micro, and Medium Enterprises Development Act, 2006. Necessary disclosures required under the said Act can only be considered once relevant information to identify the suppliers who are covered under the said Act are received from such parties/suppliers.

g) There are no amounts to be remitted to Investors' Education and Protection Fund.

h) Consequent to The Companies Act,2013, depreciation on Assets have been computed on the basis of their useful life as specified in Schedule-II to the said Act. Depreciation relating to prior years due to the above and included in Profit & Loss Account is Rs.NIL(Pr.Yr:Rs.Nil)

i) Company has incurred Capital expenses of Rs. 10,90,858/- and Revenue expenses of Rs. 2,76,141/- towards Revenue Minister office and Chairman office expenses for which Government had instructed the company to incur the expenses.

j) Recconciliation between Form 26AS which provides TDS Credits with that accounted in books of account under the head TDS Receivables as well as Tax Returns for previous years is pending.

As per our report attached.

for SSAA & Associates

Chartered Accountants.

ICAI Firm Registration Number: 010630S

CA Suresha Balachandran

Partner

Membership No. 212043

UDIN : 19212043AAAAAG2706

**FOR AND ON BEHALF OF THE BOARD**

Manoj Jain
Manoj Jain IAS
 Managing Director

Chitradurga Palaiah Shylaja
Chitradurga Palaiah Shylaja IAS
 Director

Place: Bengaluru

Date : 07/09/2019

Place: Bengaluru

Date: 04/09/2019

KARNATAKA PUBLIC LANDS CORPORATION LIMITED, BENGALURU

Note-7- Fixed Assets Annexed to and Forming Part of the Balance Sheet as at 31st March, 2019

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01.04.2018	Additions	Sales/ Adjustments during the year	As at 31.03.2019 (I)	Upto 01.04.2018 (ii)	Sales/ Adjustments during the year (iii)	for the year charged to P&L A/c (iv)	Total pro- vided upto 31.03.2019 (v)	As at 31.03.2019 (I - II)	As at 31.03.2018
(A)	(B)	(C)	(D)	(B)+(C)-(D)	(i)	(ii)	(iii)	(i)+(ii)+(iii)	(I - II)	
Tangible Assets										
FURNITURE & FIXTURES	86,23,026	-	-	86,23,026	64,26,802.00	-	5,91,100	70,17,902	16,05,124	21,96,224.00
OFFICE EQUIPMENTS	11,90,898	6,87,394	-	18,78,292	11,23,915.00	-	2,65,972	13,89,887	4,88,405	66,983.00
COMPUTER	16,08,951	6,15,875	-	22,24,826	11,58,071.00	-	4,25,342	15,83,413	6,41,413	4,50,880.00
PLANT & MACHINERY	6,09,000	-	-	6,09,000	4,78,156.00	-	21,800	4,99,956	1,09,044	1,30,844.00
UPS	27,114	-	-	27,114	14,288.00	-	4,104	18,392	8,722	12,826.00
	42,89,964	-	-	42,89,964	31,91,093.00	-	3,26,745	35,17,838	7,72,126	10,98,871.00
TOTAL	1,63,48,953	13,03,269	-	1,76,52,222	1,23,92,325	-	16,35,063	1,40,27,388	36,24,834	39,56,628
PREVIOUS YEAR	1,54,53,025	8,95,928	-	1,63,48,953	1,07,85,754	-	16,06,571	1,23,92,325	39,56,628	46,67,271
Intangible Assets										
Softwares	13,500	-	-	13,500	12,825	-	-	12,825	675	675
TOTAL	13,500	-	-	13,500	12,825	-	-	12,825	675	675
PREVIOUS YEAR	13,500	-	-	13,500	12,825	-	-	12,825	675	675

