

KARNATAKA PUBLIC LANDS CORPORATION LIMITED , BENGALURU.

Balance Sheet as at 31st March, 2020

Particulars	Note No	Figures as per current year 31.3.2020	Figures as per previous year 31.3.2019
		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	6,57,68,201	5,96,13,830
(2) Non-Current Liabilities			
(a) Deferred tax Liabilities (net)		-	-
(3) Current Liabilities			
(a) Other current liabilities	5	41,60,49,182	38,84,62,980
(b) Short-term provisions	6	48,81,350	50,39,298
Total		48,71,98,733	45,36,16,107
II.Assets			
(1) Non-current assets			
(a) Fixed assets	7		
(i) Tangible assets		27,51,287	36,24,834
(ii) Intangible assets		675	675
(b) Long term loans and advances	8	50,000	50,000
(C) Deferred Tax Assets (net)		10,40,312	10,14,839
(2) Current assets			
(a) Cash and cash equivalents	9	24,14,67,295	20,79,02,734
(b) Short-term loans and advances	10	46,93,561	39,26,618
(c) Other current assets	11	23,71,95,603	23,70,96,407
Total		48,71,98,733	45,36,16,107

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

18

As per our report attached.
for SSAA & ASSOCIATES ,

Chartered Accountants

ICAI FIRM REGISTRATION No: 010630S

CA. Suresha Balachandran

Partner

ICAI Membership No:212043

UDIN: 20212043AA AAA06081

Place: Bengaluru

Date : 26.08.2020

FOR AND ON BEHALF OF THE BOARD


Manoj Jain IAS

Managing Director


G N Shivamurthy IAS

Director



KARNATAKA PUBLIC LANDS CORPORATION LIMITED , BENGALURU.

Statement of Profit & Loss for the year ended 31st March, 2020

Particulars	Note No	Figures as per current year 31.3.2020	Figures as per previous year 31.3.2019
		Rs.	Rs.
I. Revenue from operations	12	1,73,77,424	1,69,33,912
II. Other Income	13	1,42,88,423	1,40,64,039
III. Total Revenue (I +II)		3,16,65,847	3,09,97,951
IV. Expenses:			
Employee benefit expense	14	1,16,52,341	1,12,22,037
Financial costs	15	1,331	1,220
Depreciation and amortization expense	16	13,73,823	16,35,063
Other expenses	17	76,68,621	1,02,28,505
Total Expenses		2,06,96,116	2,30,86,825
V. Profit before exceptional and extraordinary items and tax (III-IV)		1,09,69,731	79,11,126
VI. Exceptional Items		-	-
Prior Period Items		9,841	23,591
VII. Profit before extraordinary items and tax (V - VI)		1,09,59,890	78,87,535
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		1,09,59,890	78,87,535
X. Tax expense:			
(1) Current tax		48,30,992	46,47,362
(2) Deferred tax		(25,473)	(34,64,044)
XI. Profit(Loss) from the period from continuing operations (IX-X)		61,54,371	67,04,217
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)		61,54,371	67,04,217
XVI. Balance available for Appropriations			
XVII. Earning per equity share:			
(1) Basic		1,231	1,341
(2) Diluted		1,231	1,341
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 No: 010630S

CA. Suresha Balachandran

Partner

ICAI Membership No: 212043

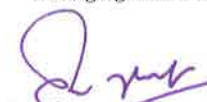
UDIN: 20242043 AA AAA06081

Place: Bengaluru

Date: 26.08.2020

FOR AND ON BEHALF OF THE BOARD


Manoz Jain IAS
Managing Director


G N Shivaparthi IAS
Director

KARNATAKA PUBLIC LANDS CORPORATION LIMITED , BENGALURU.

CASH FLOW STATEMENT

Particulars	Note	YEAR ENDED 31ST MARCH,2020		YEAR ENDED 31ST MARCH,2019	
		Rs	Rs	Rs	Rs
Net Profit before taxation			1,09,59,890		78,87,535
Add Back:					
Depreciation on Fixed Assets		13,73,823		16,35,063	
Loss on sale of Fixed Assets		-		-	
Finance Charges		1,331	13,75,154	1,220	16,36,283
			1,23,35,044		95,23,818
Deduct:					
Profit on sale of assets		-		-	
Interest Received		1,42,87,808	1,42,87,808	1,38,17,816	1,38,17,816
CASH GENERATED BEFORE WORKING CAPITAL CHANGES			(19,52,764)		(42,93,998)
Increase/(Decrease) in Creditors		2,74,28,255		(45,22,950)	
(Increase)/Decrease in Current Assets		(8,66,139)		28,98,173	
			2,65,62,116		(16,24,776)
CASH GENERATED FROM OPERATIONS			2,46,09,352		(59,18,774)
Less: Income tax Paid			48,30,992		46,47,362
NET CASH FLOW FROM OPERATING ACTIVITIES	A		1,97,78,360		(1,05,66,136)
Purchase of Fixed Assets		(5,00,276)		(13,03,269)	
Interest Received		1,42,87,808	1,37,87,532	1,38,17,816	1,25,14,547
NET CASH FLOW FROM INVESTING ACTIVITIES	B		1,37,87,532		1,25,14,547
Interest Paid			1,331		1,220
NET CASH FLOW FROM FINANCING ACTIVITIES	C		(1,331)		(1,220)
Net(Decrease)/Increase in Cash and Cash Equivalents (A+B+C)			3,35,64,561		19,47,191
Cash and Cash Equivalents as at beginning of the year			20,79,02,734		20,59,55,543
Cash and Cash Equivalents as at end of the year			24,14,67,295		20,79,02,734

As per our report attached.

for **SSAA & ASSOCIATES,**

Chartered Accountants

ICAI FIRM REGISTRATION No: 010630S

CA. Suresha Balachandran

Partner

ICAI Membership No:212043

UDIN: 20212043AAAAA-06081

Place: Bengaluru

Date: 26.08.2020



FOR AND ON BEHALF OF THE BOARD

Manoz Jain IAS
Managing Director

G N Shivamurthy IAS
Director

KARNATAKA PUBLIC LANDS CORPORATION LIMITED , BENGALURU.

NOTES TO ACCOUNTS-YEAR ENDED 31ST MARCH,2020

Note.18

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	1,00,000
2053-00-800-0-11-101	Salaries	72,00,000
	Strengthening of KPLCL	-
2053-00-800-0-11-102	Asset Creation	75,00,000
4059-80-201-0-01-132	Protection of Govt Lands	3,00,00,000
Total		4,48,00,000
Utilisation of Grants during the Year		
Towards Releases to Deputy Commissioners		
Towards Administrative Expenses		1,48,00,000
Total		1,48,00,000

Grants Released to Deputy Commissioners	Date	Amount
NIL		

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

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,2020

Particulars	31.03.2020
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/- each 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		31.03.2020
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	31.03.2020	31.03.2019
4 RESERVE & SURPLUS		
1.Surplus (Profit/Loss)	5,96,13,830	5,29,09,613
Add: Additions During The Year	61,54,371	67,04,217
TOTAL	6,57,68,201	5,96,13,830

Particulars	31.03.2020	31.03.2019
5 Other Current Liabilities		
Duties & Taxes	96,51,699	99,15,006
Other Payables	13,03,552	8,76,618
Grants from Govt. of Karnataka	40,50,93,931	37,76,71,356
Sundry Creditors		
TOTAL	41,60,49,182	38,84,62,980



KARNATAKA PUBLIC LANDS CORPORATION LIMITED , BENGALURU.
NOTES TO ACCOUNTS-YEAR ENDED 31ST MARCH,2020

Particulars	31.03.2020	31.03.2019
6 Short Term Provisions		
For Income Tax	40,40,000	39,21,000
Outstanding expenses	8,41,350	11,18,298
TOTAL	48,81,350	50,39,298

Particulars	31.03.2020	31.03.2019
8 Long Term Loans & Advances		
Deposits	50,000	50,000
TOTAL	50,000	50,000

Particulars	31.03.2020	31.03.2019
9 Cash and cash equivalents		
Cash-in-Hand		
Cash Balance	6,143	13,690
Sub Total	6,143	13,690
Bank Balance		
Savings Bank Accounts	4,37,73,505	2,18,89,044
Fixed Deposits	19,76,87,647	18,60,00,000
Sub Total	24,14,61,152	20,78,89,044
TOTAL	24,14,67,295	20,79,02,734

Particulars	31.03.2020	31.03.2019
10 Short-term loans and advances		
TDS Receivable	46,63,320	38,89,116
Prepaid Insurance	30,241	37,502
Prepaid Expenses	-	-
Other Advances	-	-
TOTAL	46,93,561	39,26,618

Particulars	31.03.2020	31.03.2019
11 Other Current Assets		
Grants to District Commissioner	22,86,00,000	22,86,00,000
Interest accrued on Fixed Deposits	85,66,495	84,96,407
TDS Refundable	29,108	-
TOTAL	23,71,95,603	23,70,96,407



KARNATAKA PUBLIC LANDS CORPORATION LIMITED , BENGALURU.
NOTES TO ACCOUNTS-YEAR ENDED 31ST MARCH,2020

Particulars		31.03.2020	31.03.2019
12	Revenue from operations		
	Grant Received From Govt. of Karnataka (Towards administrative expenses)	1,60,03,601	1,52,98,849
	Grant Utilised (Towards depreciation of Fixed Assets)	13,73,823	16,35,063
	TOTAL	1,73,77,424	1,69,33,912

Particulars		31.03.2020	31.03.2019
13	Other Income		
	Interest on Fixed Deposits	1,36,90,071	1,33,13,920
	Credit Balance Written back	555	2,44,633
	Interest On Saving Bank Account	5,97,737	5,03,896
	Income From RTI	60	1,590
	TOTAL	1,42,88,423	1,40,64,039

Particulars		31.03.2020	31.03.2019
14	Employee benefit expense		
	Salaries & Wages	88,33,497	98,05,843
	Director's Remuneration	22,61,001	11,49,480
	Contributions to provident and other funds	4,69,832	1,61,485
	Staff Welfare	88,011	1,05,229
	TOTAL	1,16,52,341	1,12,22,037

Particulars		31.03.2020	31.03.2019
15	Financial Costs		
	Bank Charges	1,331	1,220
	TOTAL	1,331	1,220

Particulars		31.03.2020	31.03.2019
16	Depreciation and amortization expense		
	On Tangible Assets	13,73,823	16,35,063
	On Intangible assets [Refer Note-7]	-	-
	TOTAL	13,73,823	16,35,063

Particulars		31.03.2020	31.03.2019
17	Other Expenses		
	Auditor's Remuneration:		
	Statutory Audit Fees	76,700	65,000
	Legal and Professional Charges	3,19,250	3,35,270
	Repairs & Maintainence	15,07,571	15,60,602
	Travelling & Conveyance	11,72,259	11,52,652
	Miscellaneous Expenses	12,64,863	11,67,889
	Interest on Income Tax	33,27,978	59,31,871
	Rates & Taxes	-	15,221
	TOTAL	76,68,621	1,02,28,505



Note.18

ADDITIONAL NOTES TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH,2020.

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

b) Break up of prior period expenses:

Particulars	2020 Rs	2019 Rs
News Paper and magasin	-	-
Electricity charges	-	-
Taxi Hiring charges	-	-
Office Expenses	-	7,553
Employee Benefits	-	1,252
Professional fees	-	1,767
Salaries and Allowances	-	17,681
TDS Credit Difference	-	(4,662)
Otis Elevator Company India Ltd - Tds Refundable	6,770	-
TDS Recievables	3,071	-
Total	9,841	23,591

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 31.03.2020	Year Ended 31.03.2019
Deferred Tax Liabilities/(Asset) on account of timing differences in		
- Depreciation on Fixed Assets	(10,40,312)	(9,81,322)
- Disallowance of TDS	-	(33,517)
Net Deferred tax Aset	(10,40,312)	(10,14,839)

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	2020 Rs	2019 Rs
Salary	22,61,001	12,42,843
Perquisites	3,76,776	3,08,143

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. 58,410/- and Revenue expenses of Rs. 3,37,543/- towards Revenue Minister office and Chairman office expenses for which Government had instructed the company to incur the expenses.

j) Recociliation 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 No: 010630S

CA. Suresha Balachandran

Partner

ICAI Membership No:212043

UDIN: 20212043 AAAA 06051

Place: Bengaluru

Date: 26-08-2020

FOR AND ON BEHALF OF THE BOARD


Manoj Jain IAS
Managing Director



GN Shivamurthy IAS
Director

KARNATAKA PUBLIC LANDS CORPORATION LTD

YEAY 2019-20

DEPRECIATION AS PER IT ACT FOR THE

PARTICULARS	WDV ON 01.04.2019	Additions		TOTAL	RATE	Depreciation	WDV ON 31.3.2020
		>180 days	<180 Days				
Computer/Soft Ware	6,55,267	1,28,500	58,410	8,42,177	40%	3,25,189	5,16,988
Furniture and Fixtures	36,51,901	-	-	36,51,901	10%	3,65,190	32,86,711
Office Equipments	9,96,203	2,72,866	40,500	13,09,569	15%	1,93,398	11,16,171
Plant & Machinery (D.G.Set)	1,20,764	-	-	1,20,764	15%	18,115	1,02,649
Vehicles	17,28,098	-	-	17,28,098	15%	2,59,215	14,68,883
TOTAL	71,52,233	4,01,366	98,910	76,52,509		11,61,107	64,91,402

KARNATAKA PUBLIC LANDS CORPORATION LIMITED, BENGALURU

Note-7 - Fixed Assets Annexed to and Forming Part of the Balance Sheet as at 31st March, 2020

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	(A)	(B)	(C)	(D)	(i)	(ii)	(iii)	(i+ii+iii)	(1-ii)	As at
	As at 01.04.2019	Additions	Sales/ Adjustments during the year	As at 31.03.2020 (I)	Upto 01.04.2019	Sales/ Adjustments during the year	for the year charged to P&L A/c	Total pro- vided upto 31.03.2020 (II)	As at 31.03.2020	As at 31.03.2019
Tangible Assets										
FURNITURE & FIXTURES	86,23,026	-	-	86,23,026	70,17,902.00	-	4,08,123	74,26,025	11,97,001	16,05,124.00
OFFICE EQUIPMENTS	18,78,292	3,13,366	-	21,91,658	13,89,887.00	-	2,80,559	16,70,446	5,21,212	4,88,405.00
COMPUTER	22,24,826	1,86,910	-	24,11,736	15,83,413.00	-	4,40,397	20,23,810	3,87,926	6,41,413.00
PLANT & MACHINERY	6,09,000	-	-	6,09,000	4,99,956.00	-	18,166	5,18,122	90,878	1,09,044.00
UPS	27,114	-	-	27,114	18,392.00	-	2,347	20,739	6,375	8,722.00
VEHICLES	42,89,964	-	-	42,89,964	35,17,838.00	-	2,24,231	37,42,069	5,47,895	7,72,126.00
TOTAL	1,76,52,222	5,00,276	-	1,81,52,498	1,40,27,388	-	13,73,823	1,54,01,211	27,51,287	36,24,834
PREVIOUS YEAR	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
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



KARNATAKA PUBLIC LANDS CORPORATION LIMITED , Bengaluru.

CALCULATIONS FOR DEFERRED TAX FOR THE YEAR ENDED 31ST MARCH,2020

27.820%

Particulars	As per financial books	As per Income Tax	Deferred tax asset/(liabilities)	Tax impact
Fixed Assets				
Fixed assets -WDV	27,51,962	64,91,402	37,39,440	10,40,312
TDS related				
Total deferred tax assets/ (Liability)				10,40,312

Amount to be debited/credited to p&l account

Particulars	Amount
Deferred tax asset/(liability) as on 31/03/2019	10,14,839
Deferred tax asset/(liability) as on 31/03/2020	10,40,312
Total	25,473

Deferred Tax Liability	Dr.		
Deferred Tax Asset	Dr.	25,473	
Cr. Profit & Loss A/c			25,473