

INDEPENDENT AUDITOR'S REPORT**To the Members of Peninsula Facility Management Services Limited****Report on the Financial Statements**

We have audited the accompanying financial statements of Peninsula Facility Management Services Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, the Cash Flow Statement 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 and ensuring their operating effectiveness and 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 provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the 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 auditors' 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. An audit also includes evaluating the appropriateness of 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, its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

- (1) As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in "Annexure 1", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- (2) 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, the Statement of Profit and Loss, and the Cash Flow Statement 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 written representations received from the directors as on March 31, 2016, and 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, we give our separate Report in "Annexure 2";
 - 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 information and according to the explanations given to us:
 - (i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements - Refer Note 22 (5) on Contingent Liabilities to the financial statements;



(ii) The Company did not have any long-term contracts including derivative contracts. Hence, the question of any material foreseeable losses does not arise;

(iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W



Amit Hundia

Partner

Membership No.120761



Mumbai: May 10, 2016

ANNEXURE 1 TO THE INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of Peninsula Facility Management Services Limited on the financial statements for the year ended March 31, 2016]

- (i)
- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) During the year, fixed assets have been physically verified by the management as per the regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. As informed, no material discrepancies were noticed on such verification.
 - (c) There are no immovable properties which are recorded in the books of account of the Company. Therefore, paragraph 3 (i) (c) of the Order is not applicable to the Company.
- (ii) Based on information and explanation given to us and examination of relevant records, the Company does not have inventory in the books. Therefore, paragraph 3 (ii) of the Order is not applicable to the Company.
- (iii) As informed, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act. Accordingly, paragraph 3 (iii)(a), 3 (iii)(b) and 3 (iii)(c) of the Order are not applicable to the Company.
- (iv) Based on information and explanation given to us in respect of loans, investments, guarantees and securities, the Company has complied with the provisions of Section 185 and 186 of the Act.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the provisions of Sections 73 to 76 of the Act and the rules framed there under.
- (vi) The Central Government of India has not prescribed the maintenance of cost records for any of the products of the Company under sub-section (1) of Section 148 of the Act and the rules framed there under.
- (vii)
- (a) The Company is regular in depositing with appropriate authorities, undisputed statutory dues including provident fund, income tax, service tax, cess and any other material statutory dues applicable to it. As explained to us, the provisions regarding, employee state insurance, sales tax, wealth tax, duty of customs, duty of excise and value added tax are presently not applicable to the Company.

AND

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income tax, sales tax, service tax, value added tax, customs duty, excise duty, cess and any other material statutory dues applicable to it, were outstanding, at the year end, for a period of more than six months from the date they became payable.

- (b) According to the information and explanation given to us, the dues outstanding with respect to, income tax, sales tax, service tax, value added tax, customs duty, excise duty on account of any dispute, are as follows:



Name of the statute	Nature of dues	Amount In Rs.	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	11,67,680	2010-11	Deputy Commissioner of Income Tax
Income Tax Act, 1961	Income Tax	39,98,170	2011-12	Deputy Commissioner of Income Tax
Finance Act, 1994	Service Tax	22,66,346	2006-07 to 2010-11	Commissioner of Central Excise (Appeals)
Finance Act, 1994	Penalty u/s 77	5,000	2006-07 to 2010-11	Commissioner of Central Excise (Appeals)
Finance Act, 1994	Penalty u/s 78	22,66,346	2006-07 to 2010-11	Commissioner of Central Excise (Appeals)
Finance Act, 1994	Service Tax	3,40,578	2011-12	Commissioner of Central Excise (Appeals)
Finance Act, 1994	Service Tax	2,91,786	2012-13	Commissioner of Central Excise (Appeals)
Finance Act, 1994	Service Tax	1,40,542	2013-14	Commissioner of Central Excise (Appeals)
Finance Act, 1994	Service Tax	1,55,206	2014-15	Commissioner of Central Excise (Appeals)

- (viii) According to the information and explanations given to us, the Company has not borrowed any funds from financial institution, bank, and government or from issues of debentures. Therefore, paragraph 3 (viii) of the Order is not applicable to the Company.
- (ix) The Company has neither raised money by way of public issue offer nor has obtained any term loans. Therefore, paragraph 3(ix) of the Order is not applicable to the Company.
- (x) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company or any fraud on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such instance by the management.
- (xi) As per the information and explanations given to us, the Company has not paid the managerial remuneration. Therefore, paragraph 3(xii) of the Order is not applicable to the Company.
- (xii) In our opinion, the Company is not a Nidhi Company. Therefore, paragraph 3(xii) of the Order is not applicable to the Company.
- (xiii) As per the information and explanation given to us, all transactions entered into by the Company with the related parties are in compliance with Sections 177 and 188 of Act, where applicable and the details have been disclosed in the financial statements etc., as required by the applicable accounting standards.
- (xiv) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Therefore, paragraph 3(xiv) of the Order is not applicable to the Company.
- (xv) The Company has not entered into any non-cash transactions with directors or persons connected with him.



- (xvi) Based on the information and explanation given to us the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No. 103523W



Amit Hundia

Partner

Membership No.120761



Mumbai: May 10, 2016

ANNEXURE 2 TO THE INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of Peninsula Facility Management Services Limited on the financial statements for the year ended March 31, 2016]

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Peninsula Facility Management Services Limited ("the Company") as of March 31, 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the essential components of internal control stated in the Guidance Note issued by ICAI.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W

**Amit Hundia**

Partner

Membership No. 120761




Mumbai: May 10, 2016

PENINSULA FACILITY MANAGEMENT SERVICES LIMITED

BALANCE SHEET AS AT 31ST MARCH 2016


Particulars	Note No	As at 31st March 2016 Rs.	As at 31st March 2015 Rs.
<u>EQUITY AND LIABILITIES</u>			
Shareholders' Funds			
Share Capital	1	1,00,00,000	1,00,00,000
Reserves and Surplus	2	8,81,89,472	8,43,84,022
		9,81,89,472	9,43,84,022
<u>Non-Current Liabilities</u>			
Other Long Term Liabilities	3	-	39,63,500
Long Term Provisions	4	15,13,290	11,99,044
		15,13,290	51,62,544
<u>Current Liabilities</u>			
Trade Payables	5	39,26,872	49,44,075
Other Current Liabilities	6	3,52,21,598	4,11,79,433
Short Term Provisions	7	53,337	2,45,050
		3,92,01,807	4,63,68,558
TOTAL		13,89,04,569	14,59,15,124
<u>ASSETS</u>			
<u>Non-Current Assets</u>			
Fixed Assets			
Tangible Assets	8A	-	12,16,027
Intangible Assets	8B	499	499
Deferred Tax Assets (Net)	9	7,73,794	4,85,422
Long Term Loans and Advances	10	77,89,252	1,06,16,773
		85,63,545	1,23,18,721
<u>Current Assets</u>			
Current Investments	11	8,06,32,217	8,25,04,067
Trade Receivables	12	4,06,43,846	4,31,47,168
Cash & Bank Balances	13	83,76,934	72,53,155
Short Term Loans and Advances	14	5,14,130	5,18,116
Other Current Assets	15	1,73,897	1,73,897
		13,03,41,024	13,35,96,403
TOTAL		13,89,04,569	14,59,15,124
Significant Accounting Policies	21		
Notes to Accounts	22		


As per our report of even date attached
For Haribhakti & Co LLP
Chartered Accountants
ICAI Firm Registration No.103523W


Amit Hundia
Partner
Membership No.120761



For & on behalf of the Board of Directors


Bharat Sanghavi
Director (DIN No. 00046906)


Amish Yoddha
Director (DIN No. 07081489)


Place : Mumbai
Date : 10th May, 2016

PENINSULA FACILITY MANAGEMENT SERVICES LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2016

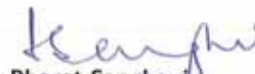
Particulars	Note No	Year Ended 31st March 2016 Rs.	Year Ended 31st March 2015 Rs.
I. Revenue from Operations	16	1,78,01,462	2,06,98,756
II. Other Income	17	45,64,440	46,59,010
III. Total Revenue (I+II)		2,23,65,902	2,53,57,766
IV. <u>Expenses</u>			
Employee Benefit Expenses	18	68,70,288	65,88,798
Depreciation	8A	1,82,799	3,10,991
Other Expenses	19	1,03,93,470	79,33,004
IV. Total Expenses		1,74,46,557	1,48,32,793
V. Profit before Exceptional and Extraordinary Items and Tax (III-IV)		49,19,345	1,05,24,973
VI. <u>Tax Expenses</u>			
(1) Current Tax			
Provision for Income Tax		14,02,268	23,47,910
Tax Effect on Depreciation Charged to Reserve		-	2,14,428
(2) Deferred Tax		(2,88,372)	(4,03,305)
		11,13,896	21,59,033
VII. Net Profit after Tax (V-VI)		38,05,449	83,65,940
VIII. <u>Earning per Equity Share</u>			
Earnings per Share (Basic / Diluted). Face value of Rs.10/- (P.Y. Rs.10/-) each. (Refer Para 9 of Note No.22)		3.81	8.37
Significant Accounting Policies	21		
Notes to Accounts	22		


As per our report of even date attached
For Haribhakti & Co LLP
Chartered Accountants
ICAI Firm Registration No.103523W


Amit Hundia
Partner
Membership No.120761



For & on behalf of the Board of Directors


Bharat Sanghavi
Director (DIN No. 00046906)


Amish Yoddha
Director (DIN No. 07081489)

Place : Mumbai
Date : 10th May, 2016


PENINSULA FACILITY MANAGEMENT SERVICES LIMITED

Cash Flow Statement for the year ended 31st March 2016

Particulars	Year Ended 31st March 2016 Rs.	Year Ended 31st March 2015 Rs.
A Cash Flow from Operating Activities		
Net Profit /(Loss) before Tax	49,19,345	1,05,24,973
Adjustments for		
Dividend from Non-Trade Investments	(45,56,750)	(43,75,826)
Profit on Sale of Investment	(7,690)	-
Depreciation	1,82,799	3,10,991
Excess Depreciation Written Back	-	(2,63,180)
Sundry Balance Written Back	-	583
Loss on Fixed Assets Discarded	10,33,225	6,50,279
	(33,48,416)	(36,77,153)
Operating Profit before Working Capital Changes	15,70,929	68,47,820
Adjustments for		
(Increase)/Decrease in Trade Receivables	25,03,322	79,17,596
(Increase)/Decrease in Short Term Loans & Advances	3,986	(31,472)
(Increase)/Decrease in Other Current Assets	-	(3,84,876)
Increase/(Decrease) in Trade Payables	(10,17,203)	87,623
Increase/(Decrease) in Long Term Provision	3,14,246	1,79,245
Increase/(Decrease) in Long Term Liabilities	(39,63,500)	8,00,000
Increase/(Decrease) in Other Current Liabilities	(59,57,835)	(16,27,696)
Increase/(Decrease) in Short Term Provision	(1,91,713)	(4,99,152)
	(83,08,697)	64,41,268
Cash Generated from Operations	(67,37,768)	1,32,89,088
Tax Paid (Net of Refund Received)	(14,25,257)	29,72,430
Net Cash Generated from Operating Activities [A]	(53,12,511)	1,03,16,658
B Cash Flow from Investing Activities		
Dividend from Non-Trade Investments	45,56,750	43,75,826
Redemption of Mutual Fund	66,38,373	38,08,914
Profit on Sale of Investment	7,690	-
Investments in Mutual Fund	(47,66,523)	(2,18,56,559)
Net Cash Generated from Investing Activities [B]	64,36,290	(1,36,71,819)
C Cash Flow from Financing Activities		
Net Cash Generated from Financing Activities [C]	-	-
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	11,23,779	(33,55,161)
Add: Cash and Cash Equivalents at the beginning of the year		
Cash on Hand	-	1,495
Current Account with Scheduled Bank	72,53,155	1,06,06,821
	72,53,155	1,06,08,316
Cash and Cash Equivalents at the end of the year (Refer Note No. 13)		
Cash on Hand	-	-
Current Account with Scheduled Bank	83,76,934	72,53,155
	83,76,934	72,53,155

As per our report of even date attached

For Haribhakti & Co LLP
Chartered Accountants
ICAI Firm Registration No.103523W



Amit Hundia
Partner
Membership No.120761

Place : Mumbai
Date : 10th May 2016



For and on behalf of the Board of Directors


Bharat Sanghavi
Director (DIN No. 00046906)


Amish Yodha
Director (DIN No. 07081489)

Notes forming part of the Balance Sheet

Note No.	Particulars	As at 31st March 2016 Rs.	As at 31st March 2015 Rs.
1	Share Capital		
(a)	Authorized Share capital 10,00,000 (P.Y. 10,00,000) Equity Shares of Rs.10/- (P.Y. Rs.10/-) each	1,00,00,000	1,00,00,000
(b)	Issued Subscribed and Paid Up 10,00,000 (P.Y. 10,00,000) Equity Shares of Rs.10/- (P.Y. Rs.10/-) each, held by Peninsula Holding and Investments Pvt.Ltd.(Parent Company)	1,00,00,000	1,00,00,000
(c)	Par Value of Shares	10	10
(d)	Reconciliation of No. of Shares		
	Balance at the beginning of the year	10,00,000	10,00,000
	Add: Fresh shares issued during the year	-	-
	Less: Shares cancelled during the year	-	-
	Balance at the end of the year	10,00,000	10,00,000
(e)	Terms / 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. All shares rank pari passu with regard to dividend. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be proportion to the number of equity shares held by the shareholders.		
(f)	Shares in the Company held by each shareholder holding more than 5 percent shares specifying the number of shares held :		
	Name of the Shareholder	No. of Shares	No. of Shares
	Peninsula Holding and Investments Pvt. Ltd. and its nominee/s	10,00,000	10,00,000
		% of Holding	% of Holding
		100%	100%
(g)	Note: Ultimate controlling entity : Peninsula Land Limited		
2	Reserves and Surplus		
	Securities Premium Account		
	Opening Balance	14,40,00,000	14,40,00,000
	Closing Balance [A]	14,40,00,000	14,40,00,000
	Surplus		
	Profit and Loss balance at the beginning of the year	(5,96,15,977)	(6,75,02,404)
	Less : Short Depreciation as per New Co's Act 2013.	-	(4,79,513)
		(5,96,15,977)	(6,79,81,917)
	Add: Profit after Tax for the year	38,05,449	83,65,940
	Profit and Loss balance at the end of the year [B]	(5,58,10,528)	(5,96,15,977)
	Total [A+B]	8,81,89,472	8,43,84,022



Notes forming part of the Balance Sheet

Note No.	Particulars	As at 31st March 2016 Rs.	As at 31st March 2015 Rs.
3	Other Long Term Liabilities		
(a)	Others		
	Deposits	-	39,63,500
	Total	-	39,63,500
4	Long Term Provisions		
	Provision for Employee Benefits (Unfunded) (Refer Para 10 of Note No. 22)		
	Gratuity	10,11,817	7,92,608
	Leave Encashment	5,01,473	4,06,436
	Total	15,13,290	11,99,044
5	Trade Payables		
	Micro, Small & Medium Enterprise (Refer Para 11 of Note No. 22)	-	1,23,750
	Other Trade Payables	39,26,872	48,20,325
	Total	39,26,872	49,44,075
6	Other Current Liabilities		
(a)	Income / Property Tax Received in advance		
	(i) Advance received from customers	3,08,51,918	3,39,35,636
(b)	Other Payables		
	(i) Deposits	10,97,500	10,00,000
	(ii) Statutory Dues	3,05,055	2,10,005
	(iii) Property Tax received in advance	1,24,926	32,62,320
	(iv) Others	28,42,199	27,71,472
	Total	3,52,21,598	4,11,79,433
7	Short Term Provisions		
(a)	Provision for Employee Benefits (Unfunded) (Refer Para 10 of Note No. 22)		
	Gratuity	34,929	28,351
	Leave Encashment	18,408	15,388
	Total	53,337	43,739
(b)	Others		
	Provision for Club Expenses	-	2,01,311
	Total	-	2,01,311
	Total	53,337	2,45,050



PENINSULA FACILITY MANAGEMENT SERVICES LIMITED

Notes forming part of the Balance Sheet

Note No 8 - Fixed Assets

A. TANGIBLE ASSETS

(In Rupees)												
A. TANGIBLE ASSETS	D E S C R I P T I O N	G R O S S B L O C K (C O S T)			D E P R E C I A T I O N				N E T B L O C K			
		As at 01.04.2015	Additions During The Year	Deductions During the Year	As at 31.3.2016	Upto 01.04.2015	Additions During The Year	Short / (Excess) Dep	Deductions During The Year	Upto 31.03.2016	As at 31.03.2016	As at 31.03.2015
	Own Assets											
	PLANT AND EQUIPMENTS											
	Other Equipments	23,74,409	-	23,74,409	-	12,14,014	1,69,299	-	13,83,313	-	-	11,60,396
	Office Equipments	7,47,771	-	4,59,870	2,87,901	7,47,771	-	-	4,59,870	2,87,901	-	-
	Furniture & Fixtures	1,01,760	-	1,01,760	-	48,619	11,010	-	59,629	-	-	53,141
	OTHERS											
	Computers	11,96,658	-	65,679	11,30,979	11,94,168	2,490	-	65,679	11,30,979	-	2,490
	Total [A]	44,20,598	-	30,01,718	14,18,880	32,04,572	1,82,799	-	19,68,491	14,18,880	-	12,16,027
	Previous Year [a]	81,72,484	-	37,51,886	44,20,598	55,64,427	3,10,992	4,30,762	31,01,608	32,04,572	12,16,027	26,08,058

B. INTANGIBLE ASSETS

(In Rupees)												
D E S C R I P T I O N		G R O S S B L O C K (C O S T)			D E P R E C I A T I O N				N E T B L O C K			
		As on 01.04.2015	Additions During The Year	Deductions During the Year	As on 31.3.2016	Upto 01.04.2015	Additions During The Year	Short / (Excess) Dep	Deductions During The Year	Upto 31.03.2016	As on 31.03.2016	As on 31.03.2015
Own Assets												
Intangible Assets		21,13,777	-	-	21,13,777	21,13,278	-	-	-	21,13,278	499	499
Total [B]		21,13,777	-	-	21,13,777	21,13,278	-	-	-	21,13,278	499	499
Previous Year [b]		21,13,777	-	-	21,13,777	21,13,278	-	-	-	21,13,278	499	499
Total Current Year [A+B]		65,34,375	-	30,01,718	35,32,657	53,17,849	1,82,799	-	19,68,491	35,32,158	499	12,16,526
Total Previous Year [a+b]		1,02,86,261	-	37,51,886	65,34,375	76,77,705	3,10,992	4,30,762	31,01,608	53,17,850	12,16,526	26,08,557



Notes forming part of the Balance Sheet

Note No.	Particulars	As at 31st March 2016 Rs.	As at 31st March 2015 Rs.
9	Deferred Tax Assets (Net Movement)		
	Opening Deferred Tax Assets	4,85,422	82,117
	Add: Movement During the year	2,88,372	4,03,305
	Closing Deferred Tax Assets / (Liability)	7,73,794	4,85,422
	Deferred Tax Assets (Component)		
	Difference in W.D.V. of Fixed Assets	2,85,174	77,427
	Provision for Gratuity (Disallowed u/s 43B)	3,12,663	2,53,675
	Provision for Leave Encashment (Disallowed u/s 43B)	1,55,288	1,30,343
	Provision for Bonus (Disallowed u/s 43B)	20,669	23,977
	Net Deferred Tax Asset / (Liabilities)	7,73,794	4,85,422
10	Long Term Loans and Advances		
	MAT Credit Entitlement Claim	19,02,706	30,25,535
	Advance Tax (Net of Provision Rs.1,37,14,097 (P.Y. Rs.1,23,11,919/-)	58,86,546	75,91,238
	Total	77,89,252	1,06,16,773



PENINSULA FACILITY MANAGEMENT SERVICES LIMITED

Notes forming part of the Balance Sheet

Note No.	Particulars	Units Nos	NAV Rs.	As at 31st March 2016 Rs.	As at 31st March 2015 Rs.
11	Current Investments (Lower of Cost or Market Value) Investment in units of Mutual Funds (Non-Trade, Quoted)				
	ICICI Prudential Flexible Income Plan - Daily Dividend	7,62,582.00 (738,218.89)	105.736 (105.736)	8,06,32,217	7,80,56,164
	ICICI Prudential Floating Rate Plan - Daily Dividend	- (44,392.40)	- (100.195)	-	44,47,903
	Total			8,06,32,217	8,25,04,067

Particulars	As at 31st March 2016	As at 31st March 2015
Aggregate amount of Quoted Investments	8,06,32,217	8,25,04,067
Aggregate amount of Unquoted Investments	-	-
Total	8,06,32,217	8,25,04,067



Notes forming part of the Balance Sheet

Note No.	Particulars	As at 31st March 2016 Rs.	As at 31st March 2015 Rs.
12	Trade Receivables (Unsecured & Considered good, unless stated otherwise) Receivables less than six months since it fell due	38,29,920	50,34,452
	Receivables more than six months since it fell due	4,78,68,491	4,68,10,053
	Less: Provision for Doubtful Debts	1,10,54,565	86,97,337
	Receivables outstanding for more than six months since it fell due	3,68,13,926	3,81,12,716
	Total	4,06,43,846	4,31,47,168
13	Cash & Bank Balances Cash and Cash Equivalents (a) Cash on Hand (b) Balances with Banks In Current Accounts	- 83,76,934	- 72,53,155
	Total	83,76,934	72,53,155
14	Short Term Loans and Advances Unsecured, considered good Others (i) Advance to Creditors (ii) Prepaid Expenses (iii) Deposits / Others (iv) Service Tax Input Credit	- 2,000 1,23,000 3,89,130	4,212 35,415 1,23,000 3,55,489
	Total	5,14,130	5,18,116
15	Other Current Assets Service Tax Input Credit Receivable	1,73,897	1,73,897
	Total	1,73,897	1,73,897



PENINSULA FACILITY MANAGEMENT SERVICES LIMITED

Notes forming part of Statement of Profit and Loss

Note No.	Particulars	Year Ended 31st March 2016 Rs.	Year Ended 31st March 2015 Rs.
16	Revenue from Operations		
	<u>Sale of Services</u>		
	CAM Income	24,45,636	1,61,810
	Revenue Share from CBRE	56,19,589	66,89,671
	Management Fee & Service Fees	-	23,239
	Lease Rentals	61,79,698	82,40,815
	Club Revenue	28,48,425	48,30,981
	<u>Other Operating Income</u>		
	Interest Received from Customers	7,08,114	7,52,240
	Total	1,78,01,462	2,06,98,756
17	Other Income		
	Dividend from Mutual Fund	45,56,750	43,75,826
	Sundry Balances Written Back	-	583
	Excess Depreciation Written Back (Refer Note.22 (3))	-	2,63,180
	Profit on Sale of Mutual Fund Units	7,690	10,521
	Miscellaneous Income	-	8,900
	Total	45,64,440	46,59,010
18	Employee Benefit Expenses		
	Salaries, Wages and Bonus	58,15,538	57,86,076
	Leave Encashment	1,53,598	86,855
	Gratuity	4,25,618	1,49,487
	Staff Welfare Expenses	6,059	2,850
	Contribution to ESIC, Provident Fund, Super Annuation	4,69,475	5,63,530
	Total	68,70,288	65,88,798
19	Other Expenses		
	Housekeeping Expenses	8,55,778	10,48,238
	Maintenance Expenses	8,30,847	7,32,090
	Administrative & General Expenses	6,73,990	6,36,244
	Property Tax	16,76,019	17,31,560
	Professional Fees	7,39,140	6,59,258
	Insurance Expenses	36,055	56,999
	Communication Expenses	-	88,233
	Travelling & Conveyance	-	2,085
	Printing & Stationery	-	49,058
	Electricity & Water Charges	14,87,239	16,97,996
	Loss on Sale of Fixed Assets	10,33,225	6,50,279
	Provision for Doubtful Debts	23,57,228	5,80,964
	Sundry Balance Written Off	15,319	-
	Bad Debts Written Off	6,88,630	-
	Total	1,03,93,470	79,33,004



Note No. 20 - Company Profile

Peninsula Facility Management Services Ltd. is a public company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The Company is involved in the provision of integrated real estate services covering all aspects of operating a building or premise for enabling day to day operation of the building / premises. Our services are seamless covering all aspects of real estate / office services including but not limited to technical operations & maintenance, housekeeping, pest control, landscaping, parking management, security management, office / employee support services, etc.

Note No. 21 - Significant Accounting Policies

1 Basis of Accounting

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on accrual basis.

2 Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities on the date of financial statements and reported amount of revenues and expenses for the year. Actual results could differ from these estimates. Difference between the actual result and estimates are recognized in the period in which results are known / materialized. Any revision to an accounting estimate is recognized prospectively in the year of revision.

3 Revenue Recognition

- i. Income from Facility Services is recognized on an Accrual basis.
- ii. Reimbursement towards expenses incurred for providing services are included in the revenue and related expenses are shown separately.
- iii. Interest Income is recognised on time basis determined by the amount outstanding and the rate applicable.
- iv. Dividend income is recognised when the right to receive the payment is established.

4 Fixed Assets

(a) Tangible Assets

i. All tangible assets are carried at cost of acquisition or construction less accumulated depreciation. The cost of fixed assets includes non refundable taxes, duties, freight and other incidental expenses related to the acquisition and installation of the respective assets. Borrowing cost attributable to acquisition or construction of Fixed Assets which takes substantial period of time to get ready for their intended use, is capitalized.

(b) Intangible Assets

i. Intangible Assets are recorded at the consideration paid for the acquisition

5 Depreciation / Amortization

(a) Depreciation

- i. Depreciation has been charged on straight line method based on the useful life of tangible assets in line with the requirement of Schedule II of the Companies Act, 2013.
- ii. Depreciation is calculated on a pro-rata basis from the date of installation / acquisition till the date the assets are sold or disposed.

(b) Amortization

i. Intangible assets are amortized over their estimated useful lives on a straight line basis, commencing from the date the asset is available to the Company for its use in accordance with Accounting Standard 26.

6 Investments

Long term investments are carried at cost less any permanent diminution in value. Current Investments are carried at the lower of cost and fair value.



Carrying amount of the individual investment is determined on the basis of the average carrying amount of the total holding of the investments.

7 Employee Benefits

(a) Short Term Employee Benefits

Short term employee benefits are recognized as an expense at the undiscounted amount in the Statement of Profit and Loss of the year in which the related service is rendered.

(b) Post Employment Benefits

Contribution to Provident Fund and Superannuation Scheme are charged against Revenue. Provision for Gratuity & Provision for Leave Encashment are recorded on the basis of actuarial valuation certificate, provided by the actuary.

(c) Other Long Term Employees Benefits

Company's liability towards earned leave is determined by an independent actuary using Projected Unit Credit Method. Past services are recognized on a straight line basis over the average period until the benefits become vested. Actuarial gains and losses are recognized immediately in the Statement of Profit and Loss as income or expenses. Obligation is measured at the present value of the estimated future cash flows using a discounted rate that is determined by reference to the market yields at the Balance Sheet date on Government Bonds where the currency and terms of the Government Bonds are consistent with the currency and estimated terms of the defined benefit obligation.

8 Taxation

Tax expenses are the aggregate of current tax and deferred tax charged or credited in the Statement of Profit and Loss for the year.

(a) Current Tax

The current charge for income tax is calculated in accordance with the relevant tax regulations applicable to the Company.

(b) Deferred Tax

Deferred tax charge or credit reflects the tax effects of timing differences between accounting income and taxable income for the period. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carry forward of losses, deferred tax assets are recognized only if there is virtual certainty of realization of such assets. Deferred tax assets are reviewed at each Balance Sheet date.

(C) Minimum Alternate Tax (MAT)

In case the Company is liable to pay income tax u/s 115 JB of Income Tax Act, 1961 (i.e. MAT), the amount of tax paid in excess of normal income tax is recognised as asset (MAT Credit Entitlement) only if there is convincing evidence for realization of such asset during the specified period. MAT Credit Entitlement is reviewed at each Balance Sheet date.

9 Impairment of Assets

The Company assesses at each Balance Sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the company estimates the recoverable amount of the assets. If such recoverable amount of the assets or the recoverable amount of the cash generating unit to which the assets belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the Statement of Profit and Loss. If at the Balance Sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.

10 Provisions and Contingent Liabilities

The Company creates a provision when there is a present obligation as a result of past events that probably requires an outflow of resources and reliable estimates can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Contingent assets are neither recognized nor disclosed.

Note No. 22 - Notes forming part of Financial Statements

- 1 The Company is now generating profits but has accumulated losses of earlier years. Considering the network of the Company is positive and generating profits, the accounts have been drawn under going concern assumption.



- 2 In respect of Club Peninsula managed by the Company, it has entered into revenue sharing agreement with various vendors. The agreement provides crystallisation of revenue based on Audited Financial Results of the vendors. However, the financial statements of vendors based on which the revenue is recognised have not been audited. The process of such audits is on and required adjustments, if any, in the revenue would be carried out later.
- 3 Effective 1st April, 2014, pursuant to and in line with the requirements of Schedule II to the Companies Act, 2013, the Company has reviewed and revised the useful lives of the tangible fixed assets including their major components, with the help of relevant experts, and effected the following changes with respect to provision of depreciation:
- (a) In respect of assets where the remaining useful life as on 1st April, 2014, is Nil, their carrying amounts after retaining the residual value if any, aggregating Rs. Nil (P.Y. Rs. 6,93,942/-), has been adjusted against the opening balance of retained earnings as on that date.
- (b) In respect of all other assets, depreciation is provided under Straight Line Method (SLM). Their carrying amount as at 1st April, 2014 are depreciated over their remaining useful lives.
- 4 In the opinion of the Board, the current assets, loans and advances are approximately of the value stated if realized in the ordinary course of business. The provision for all the known liabilities are adequate.

5 Contingent Liabilities not provided for:

Particulars	As at 31st March 2016 Rs.	As at 31st March 2015 Rs.
Claims against the Company not acknowledged as debts in respect of		
i). Service Tax	54,65,804	53,10,598
ii) Income Tax demand as per assessment order u/s 143(3)	51,65,850	11,67,680
iii) Capital and Other Commitments	-	-
Total estimate of financial impact	1,06,31,654	64,78,278

6 Auditors Remuneration :

Particulars	2015-2016 Rs.	2014-2015 Rs.
Audit fees	2,25,000	2,25,000
Tax Audit Fees	75,000	75,000
Reimbursement of Expenses	3,021	12,183
Service Tax on fees and reimbursements	43,499	37,079
Total	3,46,520	3,49,262

7 Related Party Disclosures as required by Accounting Standard 18 (AS-18 "Related party Disclosures") issued by the Institute of Chartered Accountants of India are as follows:

A. Controlling Company

Peninsula Holdings & Investments Private Limited (Parent Company)
Peninsula Land Limited (Ultimate Parent Company)

B. Key Management Personnel

Mr. Nandan A.Piramal - Director (upto 09.11.2015)
Mr. Bharat Sanghavi - Director
Mr. Amish Yoddha - Director (w.e.f. 05.03.2015)
Mr. Prakash Shetty - Additional Director (w.e.f. 09.11.2015)

C. Relatives of Key Management Personnel

Mr. Harshvardhan A. Piramal - Brother of Nandan Piramal
Mr. Rajeev A. Piramal - Brother of Nandan Piramal

D. Companies / Enterprises where key management personnel or their relatives have significant influence with whom transaction incurred during the year
NIL



Details of Transactions are as Follows :

	2015-2016 Rs.	2014-2015 Rs.
A. Rendering of Services to Peninsula Land Limited	1,11,150	1,20,631
B. Recoveries towards Services Peninsula Land Limited	1,04,390	1,20,631
C. Reimbursement of Expenses payable to Peninsula Land Limited	1,48,744	2,87,107
D. Amount Repaid - Expense / Deposit		
Expenses paid to Peninsula Land Ltd	1,26,044	2,87,107
Deposit repaid to Peninsula Land Ltd	10,00,000	-
E. Sharing of resource with non monetary consideration Peninsula Land Ltd	-	-
F. Outstanding / (Refundable) balances towards services		
Peninsula Land Limited	36,078	10,00,000
Mr. Harshvardhan A. Piramal	(991)	(991)
Mr. Rajeev A. Piramal	(1,523)	(1,523)
Mr. Nandan A. Piramal	(1,469)	(1,469)

8 Operating Lease

a) Lease Rental Income recognised in Statement of Profit and Loss during the year :

Particulars	2015-2016 Rs.	2014-2015 Rs.
i) Lease Rentals excluding rental based on revenue sharing arrangement	37,94,562	50,34,000
ii) Contingent Lease Rentals	23,85,136	32,06,815
Total	61,79,698	82,40,815

b) Future minimum lease receipts under non-cancellable operating leases are as under:

Particulars	As at 31.03.2016 Rs	As at 31.03.2015 Rs
Rent receivable for 1 year	-	42,33,451
Rent receivable for 1 to 5 years	-	10,80,000
Rent receivable later than five years	-	-

Note-

- On expiration of the above stated lease agreements, the same can be renewed on the basis of mutual consent of the lessor and lessee.
- Additional amount of service tax will be paid on the above stated lease rental amount according to the rates applicable at the time of respective lease rental payments.
- Rent Recovered under revenue sharing agreement is recognised between 10% to 22 % of the turnover of the various lessess.

9 Earning Per Share (EPS)

In determining earnings per share, the company considers the net profit after tax and includes the post tax effect of any extraordinary / exceptional item. The numbers of shares in computing basic earnings per share is the weighted average numbers of shares outstanding during the period. The numbers of shares used in computing diluted earnings per share comprises weighted average number of shares considered for deriving basic earnings per share, and also the weighted average number of equity shares that could have been issued on the conversion of all dilutive potential equity shares. The diluted potential equity shares are adjusted for the proceeds receivable, had the shares been actually issued at fair value (i.e. the average market value of outstanding shares). Statement showing the computation of EPS is as under:

Particulars	2015-2016 Rs.	2014-2015 Rs.
a. Profit / (Loss) after Tax (Rs.)	38,05,449	83,65,940
b. Weighted Average Number of Shares	10,00,000	10,00,000
c. Basic and Diluted EPS (Rs.)	3.81	8.37
d. Face Value of Share (Rs.)	10	10



10 (a) The disclosures of Leave Encashment are as under:

The Company has non funded leave encashment obligation. The disclosures stated below have been obtained from independent actuary. The other disclosures in accordance with AS -15 (revised) are given below:

Particulars	As at 31.03.2016 (Rs.)	As at 31.03.2015 (Rs.)
Assumptions		
Discount Rate	7.80%	7.90%
Salary Escalation	6%	6%
Employee Turnover Ratio	5% at younger ages 1% at older ages	5% at younger ages 1% at older ages
Expected Rate of Return on Planned Assets	NA	NA
Retirement Age	60 years	60 years
Changes in Present Value of Obligations		
Present value of obligations as at beginning of the year	4,21,824	3,73,190
Interest cost	32,716	33,038
Current service cost	59,256	64,507
Benefits paid	(55,540)	(38,222)
Actuarial (gain) / loss on obligations	61,625	(10,690)
Present value of obligations as at end of the year	5,19,881	4,21,824
Actuarial Gain / Loss recognised		
Actuarial gain / (loss) for the year - Obligations	(61,625)	(10,690)
Actuarial gain / (loss) for the year - Plan Assets	-	-
Total gain / (loss) for the year	(61,625)	(10,690)
Actuarial gain / (loss) recognized in the year	(61,625)	(10,690)
The amounts to be recognized in the Balance Sheet		
Present value of obligations as at the end of year	5,19,881	4,21,824
Fair value of plan assets as at the end of the year	-	-
Funded status	5,19,881	4,21,824
Net assets / (liability) recognized in Balance Sheet	5,19,881	4,21,824
Expenses recognised in Statement of Profit & Loss		
Current service cost	59,256	64,507
Interest cost	32,716	33,038
Expected return on plan assets	-	-
Net actuarial (gain) / loss recognized in the year	61,625	(10,690)
Expenses recognized in Statement of Profit and Loss	1,53,597	86,855



(b) The disclosures of Gratuity are as under:

The Company has non funded gratuity obligation. The disclosures stated below have been obtained from independent actuary. In view of this, certain disclosures could not be provided. The other disclosures in accordance with AS -15 (revised) pertaining to Defined Benefit Plans are given below:

Particulars	As at 31.03.2016 (Rs.)	As at 31.03.2015 (Rs.)
Assumptions		
Discount Rate	7.90%	7.90%
Salary Escalation	6%	6%
Employee Turnover Ratio	5% at younger ages 1% at older ages	5% at younger ages 1% at older ages
Expected Rate of Return on Planned Assets	NA	NA
Retirement Age	60 years	60 years
Changes in Present Value of Obligations		
Present value of obligations as at beginning of the year	8,20,959	6,91,811
Interest cost	63,736	61,820
Current service cost	89,083	93,984
Benefits paid	(1,99,831)	(20,339)
Actuarial (gain) / loss on obligations	2,72,799	(6,318)
Present value of obligations as at end of the year	10,46,746	8,20,959
Actuarial Gain / Loss recognised		
Actuarial gain / (loss) for the year - Obligations	(2,72,799)	(6,318)
Actuarial gain / (loss) for the year - Plan Assets	-	-
Total gain / (loss) for the year	(2,72,799)	(6,318)
Actuarial gain / (loss) recognized in the year	(2,72,799)	(6,318)
The amounts to be recognized in the Balance Sheet		
Present value of obligations as at the end of year	10,46,746	8,20,959
Fair value of plan assets as at the end of the year	-	-
Funded status	10,46,746	8,20,959
Net assets / (liability) recognized in Balance Sheet	10,46,746	8,20,959
Expenses recognised in Statement of Profit & Loss		
Current service cost	89,083	93,984
Interest cost	63,736	61,820
Expected return on plan assets	-	-
Net actuarial (gain) / loss recognized in the year	2,72,799	(6,318)
Expenses recognized in Statement of Profit and Loss	4,25,618	1,49,487

Experience Adjustment

Particulars	As at 31.03.2016 (Rs.)	As at 31.03.2015 (Rs.)	As at 31.03.2014 (Rs.)	As at 31.03.2013 (Rs.)	As at 31.03.2012 (Rs.)	As at 31.03.2011 (Rs.)
Gratuity						
On Plan Liability (Gain)/Losses	2,62,296	(52,822)	(1,15,526)	(6,26,226)	1,60,366	(62,678)
Leave Encashment						
On Plan Liability (Gain)/Losses	56,104	(48,909)	76,557	5,92,055	3,39,667	1,75,279

Under Defined Contribution Plan :

Particulars	2015-16	2014-15
Contribution to Provident Fund	3,38,606	3,64,814
Contribution to ESIC	-	2,028



11 The Micro, Small and Medium Enterprises Development Act, 2006

The Company has sent letters to suppliers to confirm whether they are covered under Micro, Small and Medium Enterprises Act, 2006 as well as whether they have filed required memorandum with the prescribed authorities. Out of the letters sent to the parties, some confirmations have been received till the date of finalization of Balance Sheet. Based on the confirmations received, the outstanding amounts payable to suppliers covered under Micro, Small and Medium Enterprises Development Act 2006 are given below.

Particulars	As at 31.03.2016 Rs.	As at 31.03.2015 Rs.
The Principal amount remaining Unpaid at the end of the year	-	1,23,750
The Interest Amount remaining unpaid at the end of the year	-	-
The Balance of MSME parties as at the end of the year	-	1,23,750

- 12 The Company is operating in a single segment i.e. rendering facility management services, pursuant to which the information which is required to be disclosed as per AS 17 "Segment Reporting" in case of different segment have not been disclosed here.
- 13 Previous period figures have been regrouped / Reclassified wherever necessary to confirm to current years classification.
- 14 The Company is registered with Ministry of Corporate Affairs under CIN No.U55101MH1999PLC118542

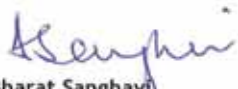
As per our report of even date attached
For Haribhakti & Co LLP
Chartered Accountants
ICAI Firm Registration No.103523W




Place : Mumbai
Date : 10th May, 2016



For & on behalf of the Board of Directors


Bharat Sanghavi
Director (DIN No. 00046906)


Amish Yoddha
Director (DIN No. 07081489)