

**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 of the Balance Sheet as at March 31, 2015, 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 as to 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, 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 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, 2015, its profit and its cash flows for the year ended on that date.

## Emphasis of Matter

We draw attention to the following matter in the notes to standalone financial statements:

Note No. 22 (13) regarding MAT Credit Entitlement Claim of Rs.30,25,535, which is based on the judgment of the management.

Our opinion is not modified in respect of this matter.

## Report on Other Legal and Regulatory Requirements

- (1) As required by the Companies (Auditors' Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable. The Order is yet to be notified in the Gazette of India.
- (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, 2015, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015 from being appointed as a director in terms of Section 164 (2) of the Act;



f. 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 No. 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 resulting 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 8, 2015



**ANNEXURE TO 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, 2015]

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.  
  
(b) During the year, the fixed assets of the Company have been physically verified by the management and as informed, no material discrepancies were noticed on such verification. In our opinion, the frequency of verification is reasonable having regard to the size of the Company and the nature of its assets.
- (ii) On the basis of our examination of relevant records and on the basis of representation received from the management, the company does not have any stock in its books. Accordingly, the provisions stated in paragraph 3 (ii) of the Order are not applicable.
- (iii) As informed, the Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under Section 189 of the Act. Accordingly, the provisions stated in paragraph 3 (iii) of the Order are not applicable.
- (iv) In our opinion and according to the information and explanations given to us, there exists an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchase of fixed assets and for the sale of services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control system of the Company.
- (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, employees' state insurance, income tax, service tax, cess and any other material statutory dues applicable to it. As explained to us, the provisions regarding custom duty, sales tax, wealth tax, custom duty, value added tax and excise duty are presently not applicable to the company. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income tax, service tax, 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, there are no dues outstanding with respect to provident fund, employees' state insurance, income tax, service tax and cess which have not been deposited on account of any dispute, except for the dues in relation to income tax and service tax as disclosed hereunder:

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 - A letter u/s 154 of the Income Tax Act, 1961 has been filed with the Income Tax Department.
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)

(c) According to the information and explanations given to us, there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

- (viii) The accumulated losses of the Company are more than fifty percent of its net worth. Further, the Company has not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year. We



have relied upon the Management's perception for considering the Company as a "Going Concern".

- (ix) According to the information and explanations given to us, the Company has not borrowed any funds from financial institutions and banks and from issue of debentures. Therefore, the provisions of paragraph 3(ix) of the Order are not applicable.
- (x) According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- (xi) The Company has not obtained any term loans.
- (xii) 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 on or by the Company, noticed or reported during the year, nor have we been informed of any such instance by the management.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W



Amit Hundia

Partner

Membership No. 120761



Mumbai: May 8, 2015



# PENINSULA FACILITY MANAGEMENT SERVICES LIMITED

## BALANCE SHEET AS AT 31ST MARCH 2015

	Note No	As at 31st March 2015 Rupees	As at 31st March 2014 Rupees
<b><u>EQUITY AND LIABILITIES</u></b>			
<b>Shareholders' Funds</b>			
Share Capital	1	10,000,000	10,000,000
Reserves and surplus	2	84,384,022	76,497,596
		94,384,022	86,497,596
<b>Non-current liabilities</b>			
Other Long term liabilities	3	3,963,500	3,163,500
Long term provisions	4	1,199,044	1,019,799
		5,162,544	4,183,299
<b>Current Liabilities</b>			
Trade Payables	5	1,951,208	1,862,999
Other current liabilities	6	41,179,433	42,807,129
Short term provisions	7	3,237,917	3,737,069
		46,368,558	48,407,197
<b>TOTAL</b>		<b>145,915,124</b>	<b>139,088,092</b>
<b><u>ASSETS</u></b>			
<b>Non current assets</b>			
Fixed Assets			
Tangible assets	8A	1,216,027	2,608,057
Intangible assets	8B	499	499
Deferred tax assets (net)	10	485,422	82,117
Long term loans and advances	9	10,616,773	9,992,253
		12,318,721	12,682,926
<b>Current assets</b>			
Current investments	11	82,504,067	64,456,422
Trade receivables	12	42,455,422	50,373,017
Cash & Bank balances	13	7,253,155	10,608,316
Short term loans and advances	14	692,013	660,541
Other current assets	15	691,746	306,870
		133,596,403	126,405,166
<b>TOTAL</b>		<b>145,915,124</b>	<b>139,088,092</b>
<b>Significant Accounting Policies</b>	21		
<b>Notes to Accounts</b>	22		

As per our report of even date

**For Haribhakti & Co LLP**

Chartered Accountants

ICAI Firm Registration No.103523W

**Amit Hundia**

Partner

Membership No.120761

Place : Mumbai

Date : 8th May, 2015



For & on behalf of the Board of Directors

*Nandan Piramal*

**Nandan Piramal**

( Director )

*Bharat Sanghavi*

**Bharat Sanghavi**

( Director )

# PENINSULA FACILITY MANAGEMENT SERVICES LIMITED

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2015

	Note No	Year Ended 31st March 2015 Rupees	Year Ended 31st March 2014 Rupees
I. Revenue from operations	16	20,698,756	34,388,003
II. Other Income	17	4,659,010	5,330,063
III. Total Revenue (I+II)		<b>25,357,766</b>	<b>39,718,066</b>
IV. Expenses			
Employee benefit Expenses	18	6,588,798	7,176,678
Depreciation	8A	310,991	1,429,337
Other Expenses	19	7,933,004	11,925,288
<b>Total Expenses</b>		<b>14,832,793</b>	<b>20,531,303</b>
V. Profit before exceptional and extraordinary items and tax (III-IV)		<b>10,524,973</b>	<b>19,186,763</b>
VI. Tax expenses			
(1) Current tax			
Provision for Income Tax		2,347,910	4,844,822
Tax Effect on Depreciation Charged to Reserve		214,428	-
(2) Deferred tax		(403,305)	(319,810)
		<b>2,159,033</b>	<b>4,525,012</b>
VII. Net Profit after Tax (V-VI)		<b>8,365,940</b>	<b>14,661,751</b>
VIII. Earning per equity share:			
Earnings per Share (Basic / Diluted). Face value of Rs.10/-(P.Y. Rs.10/-) each. (Refer para 9 of Note No.22)		8.37	14.66
Significant Accounting Policies	21		
Notes to Accounts	22		

As per our report of even date

**For Haribhakti & Co LLP**

**Chartered Accountants**

**ICAI Firm Registration No.103523W**



**Amit Hundia**

Partner

Membership No.120761

Place : Mumbai

Date : 8th May, 2015



For & on behalf of the Board of Directors



**Nandan Piramal**

( Director )



**Bharat Sanghavi**

( Director )



**PENINSULA FACILITY MANAGEMENT SERVICES LIMITED**

**Cash Flow Statement for the year ended 31st March 2015**

A	Year Ended 31st March 2015		Year Ended 31st March 2014	
	Rs.		Rs.	
<b>Cash Flow from Operating Activities</b>				
Net Profit (Loss) before Tax		10,524,973		19,186,763
<b>Adjustments for</b>				
Dividend from Non-Trade Investments	(4,375,826)		(3,791,019)	
Depreciation	310,991		1,429,337	
Excess Depreciation written back	(263,180)		-	
Sundry Balance Written Back	583		17,995	
Loss on Fixed Assets Discarded	650,279		-	
Debtors Written off	-		2,194	
		(3,677,153)		(2,341,493)
Operating Profit before Working Capital Changes		6,847,820		16,845,270
<b>Adjustments for</b>				
(Increase)/Decrease in Trade Receivables	7,917,596		49,944,657	
(Increase)/Decrease in Loans & Advances (Short Term)	(31,472)		5,724,261	
(Increase)/Decrease in Other current Assets	(384,876)		3,224,172	
Increase/(Decrease) in Trade Payables	87,623		(46,223,176)	
Increase/(Decrease) in Long Term Provision	179,245		(57,515)	
Increase/(Decrease) in Long Term Liabilities	800,000		(100,000)	
Increase/(Decrease) in Other Current Liabilities	(1,627,696)		(118,721,038)	
Increase/(Decrease) in Short term provision	(499,152)		(14,397,770)	
		6,441,268		(120,606,409)
<b>Cash generated from Operations</b>		13,289,088		(103,761,139)
Tax Deducted at Sources (Net of Refund Received)		2,972,430		(868,159)
<b>Cash Generated from Operating Activities [A]</b>		10,316,658		(102,892,980)
<b>B Cash Flow from Investing Activities</b>				
Dividend from Non-Trade Investments		4,375,826		3,791,019
Redemption of Mutual Fund		3,808,914		-
Investments in Mutual Fund		(21,856,559)		86,252,093
<b>Net Cash Generated from Investing Activities [B]</b>		(13,671,819)		90,043,112
<b>C Cash Flow from Financing Activities</b>				
<b>Net Cash Generated from Financing Activities [C]</b>		-		-
<b>Net Increase/(Decrease) Cash and Cash Equivalents (A+B+C)</b>		(3,355,161)		(12,849,869)
<b>Cash and Cash Equivalents at the beginning of the year</b>				
<b>Add:</b>				
Cash on Hand	1,495		133,895	
Current Account with Scheduled Bank	10,606,821	10,608,316	23,324,290	23,458,185
<b>Cash and Cash Equivalent (Closing)</b>				
Cash on Hand	-		1,495	
Current Account with Scheduled Bank	7,253,155	7,253,155	10,606,821	10,608,316
		(3,355,161)		(12,849,869)

As per our report of even date

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



**Amit Hundia**  
Partner  
Membership No.120761

Place : Mumbai



For and on behalf of the Board of Directors



**Nandan Piramal**  
(Director)



**Bharat Sanghavi**  
(Director)

PENINSULA FACILITY MANAGEMENT SERVICES LIMITED

Notes forming part of the Balance Sheet

Note No.	Particulars	As at 31st March 2015 Rs.	As at 31st March 2014 Rs.
<b>1</b>	<b>Share Capital</b>		
(a)	Authorized Share capital 10,00,000 (P.Y. 10,00,000) Equity Shares of Rs.10/-(P.Y. Rs.10/-) each	10,00,000	10,00,000
(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)	10,00,000	10,00,000
(c)	Par Value of Shares	10	10
(d)	Reconciliation of No.of Shares		
	Balance at the beginning of the year	1,000,000	1,000,000
	Add: Fresh shares issued during the year	-	-
	Less: Shares forfeited during the year	-	-
	Less: Shares buyback during the year	-	-
	Balance at the end of the year	1,000,000	1,000,000
(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 1,000,000	No. of Shares 1,000,000
		% of Holding 100%	% of Holding 100%
	Peninsula Holding and Investments Private Ltd. and its nominee/s		
(g)	Note: Ultimate controlling entity Peninsula Land Limited		
<b>2</b>	<b>Reserves and Surplus</b>		
	Securities Premium Account		
	Opening Balance	144,000,000	144,000,000
	Closing Balance [A]	144,000,000	144,000,000
	Surplus		
	Profit and loss balance at the beginning of the year	(67,502,404)	(82,164,156)
	Less : Short Depreciation as per New Co's Act 2013.	(479,514)	-
		(67,981,918)	(82,164,156)
	Add: Profit after tax for the Year	8,365,940	14,661,752
	Profit and loss balance at the end of the year [B]	(59,615,978)	(67,502,404)
	<b>Total [A+B]</b>	<b>84,384,022</b>	<b>76,497,596</b>
<b>3</b>	<b>Other Long Term Liabilities</b>		
(a)	Others		
	Deposits	3,963,500	3,163,500
	<b>Total</b>	<b>3,963,500</b>	<b>3,163,500</b>



PENINSULA FACILITY MANAGEMENT SERVICES LIMITED

Notes forming part of the Balance Sheet

Note No.	Particulars	As at 31st March 2015 Rs.	As at 31st March 2014 Rs.
4	<b>Long Term Provisions</b>		
	Employee benefits (unfunded) (Refer Para 7 of Note No. 22)		
	Gratuity	792,608	666,880
	Leave encashment	406,436	352,919
	<b>Total</b>	<b>1,199,044</b>	<b>1,019,799</b>
5	<b>Trade Payables</b>		
	Micro, Small & Medium Enterprise	123,750	3,894
	Others- Trade Payable	1,827,458	1,859,105
	<b>Total</b>	<b>1,951,208</b>	<b>1,862,999</b>
6	<b>Other Current Liabilities</b>		
(a)	Income / Property Tax Received in advance		
	(i) Advance received from customers	23,078,174	22,188,236
	(ii) CAM Refundable	10,857,462	10,644,480
(b)	Other Payables		
	(i) Deposits	1,000,000	1,000,000
	(ii) Statutory Dues	785,666	1,036,805
	(iii) Property Tax received in advance	3,262,320	5,720,095
	(iv) Others	2,195,811	2,217,513
	<b>Total</b>	<b>41,179,433</b>	<b>42,807,129</b>
7	<b>Short Term Provisions</b>		
(a)	<b>Provision for employee benefits</b>		
	Gratuity	28,351	24,931
	Leave encashment	15,388	20,272
	<b>Total</b>	<b>43,739</b>	<b>45,203</b>
(b)	<b>Others</b>		
	Provision for Expenses	2,992,867	3,457,700
	Provision for Club Expenses	201,311	234,166
	<b>Total</b>	<b>3,194,178</b>	<b>3,691,866</b>
	<b>Total</b>	<b>3,237,917</b>	<b>3,737,069</b>





## Note No 8 - Fixed Assets

### A. TANGIBLE ASSETS

PENINSULA FACILITY MANAGEMENT SERVICES LIMITED												
As on 31st March 2015												
(Rupees)												
DESCRIPTION	GROSS BLOCK (COST)					DEPRECIATION					NET BLOCK	
	As on 01.04.2014	Additions During The Year	Deductions During the Year	Other Adjustment	As on 31.3.2015	Upto 01.04.2014	Additions During The Year	Short /(Excess) Dep	Deductions During The Year	Upto 31.03.2015	As on 31.03.2015	As on 31.03.2014
Own Assets												
<b>PLANT AND EQUIPMENTS</b>												
Other Equipments	2,449,247	-	74,838		2,374,409	1,016,719	229,985	-	32,690	1,214,014	1,160,395	1,432,528
Office Equipments	1,917,598	-	1,169,827		747,771	894,855	38,846	375,767	561,697	747,771	-	1,022,743
Furniture & Fixtures	101,760	-	-		101,760	34,003	14,616	-	-	48,619	53,142	67,757
<b>OTHERS</b>												
Computers	3,703,879	-	2,507,221		1,196,658	3,618,850	27,545	54,995	2,507,221	1,194,169	2,490	85,029
<b>TOTAL [A]</b>	<b>8,172,484</b>	<b>-</b>	<b>3,751,886</b>	<b>-</b>	<b>4,420,598</b>	<b>5,564,427</b>	<b>310,992</b>	<b>430,762</b>	<b>3,101,608</b>	<b>3,204,572</b>	<b>1,216,027</b>	<b>2,608,058</b>

### B. INTANGIBLE ASSETS

PENINSULA FACILITY MANAGEMENT SERVICES LIMITED												
As on 31st March 2015												
(Rupees)												
DESCRIPTION	GROSS BLOCK (COST)					DEPRECIATION					NET BLOCK	
	As on 01.04.2014	Additions During The Year	Deductions During the Year	Other Adjustment	As on 31.3.2015	Upto 01.04.2014	Additions During The Year	Short /(Excess) Dep	Deductions During The Year	Upto 31.03.2015	As on 31.03.2015	As on 31.03.2014
Own Assets												
Intangible Assets	2,113,777	-	-	-	2,113,777	2,113,278	-	-	-	2,113,278	499	499
<b>TOTAL [B]</b>	<b>2,113,777</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,113,777</b>	<b>2,113,278</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,113,278</b>	<b>499</b>	<b>499</b>
<b>TOTAL [A+B]</b>	<b>10,286,261</b>	<b>-</b>	<b>3,751,886</b>	<b>-</b>	<b>6,534,375</b>	<b>7,677,705</b>	<b>310,992</b>	<b>430,762</b>	<b>3,101,608</b>	<b>5,317,850</b>	<b>1,216,526</b>	<b>2,608,557</b>



## Note No 8 - Fixed Assets

### A. TANGIBLE ASSETS

PENINSULA FACILITY MANAGEMENT SERVICES LIMITED

As on 31st March 2014

(Rupees)

DESCRIPTION	GROSS BLOCK (COST)					DEPRECIATION					NET BLOCK	
	As on 01.04.2013	Additions During The Year	Deductions During the Year	Other Adjustment	As on 31.03.2014	Upto 01.04.2013	Additions During The Year	Impairment FY 13-14	Deductions During The Year	Upto 31.03.2014	As on 31.03.2014	As on 31.03.2013
Own Assets												
PLANT AND EQUIPMENTS												
Other Equipments	2,449,247	-	-		2,449,247	900,845	115,874		-	1,016,719	1,432,528	1,548,402
Office Equipments	1,917,598	-	-		1,917,598	782,603	112,252		-	894,855	1,022,743	1,134,995
Furniture & Fixtures	101,760	-	-		101,760	27,562	6,441		-	34,003	67,757	74,198
OTHERS												
Computers	3,660,379	43,500	-		3,703,879	3,278,858	339,992		-	3,618,850	85,029	381,521
TOTAL [A]	8,128,984	43,500	-		8,172,484	4,989,868	574,559		-	5,564,427	2,608,057	3,139,116

### B. INTANGIBLE ASSETS

PENINSULA FACILITY MANAGEMENT SERVICES LIMITED

As on 31st March 2014

(Rupees)

DESCRIPTION	GROSS BLOCK (COST)					DEPRECIATION					NET BLOCK	
	As on 01.04.2013	Additions During The Year	Deductions During the Year	Other Adjustment	As on 31.03.2014	Upto 01.04.2013	Additions During The Year	Impairment FY 13-14	Deductions During The Year	Upto 31.03.2014	As on 31.03.2014	As on 31.03.2013
Own Assets												
Intangible Assets	2,113,777	-	-	-	2,113,777	1,258,500	576,721	278,057	-	2,113,278	499	855,277
TOTAL [B]	2,113,777	-	-	-	2,113,777	1,258,500	576,721	278,057	-	2,113,278	499	855,277
TOTAL [A+B]	10,242,761	43,500	-	-	10,286,261	6,248,368	1,151,280	278,057	-	7,677,705	2,608,556	3,994,393



## Notes forming part of the Balance Sheet

Note No.	Particulars	As at 31st March 2015 Rs.	As at 31st March 2014 Rs.
9	<b>Long Term Loans and Advances -Others</b> MAT Credit Entitlement Claim Refer note 22 (13) Advance Tax (Net of Provision Rs.12311919/- (P.Y.Rs.9964009/-))	3,025,535 7,591,238	3,025,535 6,966,718
	<b>Total</b>	<b>10,616,773</b>	<b>9,992,253</b>
10	Deferred tax assets (net)  Opening Deferred Tax liability Add: Deferred Tax impact on accelerated depreciation Less: Reversal of deferred tax liability during the year Less: Deferred tax impact on differentials of items as per Section 43B <b>Closing Deferred tax liability / (Asset)</b>  Deferred Tax Assets  Provision for Gratuity Provision for Leave Encashment Provision for Bonus   Deferred Tax Liabilities Accelerated Depreciation	  (82,117) (403,305)    <b>(485,422)</b>   253,675 130,343 23,977  <b>407,995</b>  (77,427) <b>(77,427)</b>	  237,693 (356,985)  (37,175) <b>(82,117)</b>   224,492 121,100 32,223  <b>377,815</b>  295,698 <b>295,698</b>
	<b>Net Deferred Tax Asset / ( Liabilities )</b>	<b>485,422</b>	<b>82,117</b>





PENINSULA FACILITY MANAGEMENT SERVICES LIMITED

Notes forming part of the Balance Sheet

Note No.	Particulars	Units Nos	NAV Rs.	As at 31st March 2015 Rs.	As at 31st March 2014 Rs.
11	<b>Current Investments (Valued at market value/ Cost which ever is lower)</b> Investment in units of Mutual Funds (Non-Trade, Unquoted)				
	ICICI Prudential Flexible Income Plan Premium - Daily Dividend	738,218.89 (535591)	105.736 (105.735)	78,056,164	56,629,991
	ICICI Prudential Floating Rate Plan - Daily Dividend	44392.40 (78146)	100.195 (100.152)	4,447,903	7,826,431
	<b>Total</b>			<b>82,504,067</b>	<b>64,456,422</b>



PENINSULA FACILITY MANAGEMENT SERVICES LIMITED

Notes forming part of the Balance Sheet

Note No.	Particulars	As at 31st March 2015 Rs.	As at 31st March 2014 Rs.
12	<b>Trade Receivables</b> (Unsecured & Considered good, unless stated otherwise) Receivables less than six months since it fell due (Refer Note No.12(ii))	5,034,452	17,299,810
	Receivables more than six months since it fell due	46,118,307	41,189,580
	Less: Provision for doubtful debts	8,697,337	(8,116,373)
	<b>Receivables outstanding for more than six months since it fell due</b>	<b>37,420,970</b>	<b>33,073,207</b>
	<b>Total Receivables</b>	<b>42,455,422</b>	<b>50,373,017</b>
12 (i)	Trade Receivable stated above include debts due by Directors	-	6,377
		-	<b>6,377</b>
13	<b>Cash &amp; Bank balances</b> Cash and cash equivalent (a) Cash on Hand (b) Balances with banks In Current Accounts (C) Cheques on Hand	-  7,253,155 -	1,495  10,593,442 13,379
	<b>Total</b>	<b>7,253,155</b>	<b>10,608,316</b>
14	<b>Short Term Loans and Advances</b> Unsecured, considered good  <b>Others</b> (i) Advance to Creditors (ii) Prepaid expenses (iii) Deposits / Others (iv) Service tax input credit	  4,212 35,415 123,000 529,386	  4,212 38,670 139,243 478,416
	<b>Total</b>	<b>692,013</b>	<b>660,541</b>
15	<b>Other current assets</b>  Claim Receivable	  691,746	  306,870
	<b>Total</b>	<b>691,746</b>	<b>306,870</b>



PENINSULA FACILITY MANAGEMENT SERVICES LIMITED

Notes forming Part of Profit & Loss account

Note No.	Particulars	As at 31st March 2015 Rs.	As at 31st March 2014 Rs.
16	<b>Revenue from Operations</b>		
	<u>Sale of Services</u>		
	Expenses recovered	-	6,335,264
	CAM Income	161,810	763,539
	Revenue Sharing from CBRE	6,689,671	8,105,105
	Management Fee & Service Fees	23,239	244,974
	Serviens Income	-	1,585,864
	Lease Rentals	8,240,815	9,189,279
	Club Revenue	4,830,981	4,673,479
	<u>Other Operating Income</u>		
	Interest Received from Customers	752,240	3,490,499
	<b>Total</b>	<b>20,698,756</b>	<b>34,388,003</b>
17	<b>Other Income</b>		
	Interest on Income Tax Refund	-	1,521,049
	Dividend from Mutual Fund	4,375,826	3,791,019
	Sundry Balances Written Back	583	17,995
	Excess Depreciation w/back (Refer Note.22 (13))	263,180	-
	Profit on Sale of Mutual Fund Units	10,521	-
	Miscellaneous Income	8,900	-
	<b>Total</b>	<b>4,659,010</b>	<b>5,330,063</b>
18	<b>Employee benefit Expenses</b>		
	Salaries, Wages and Bonus	6,022,418	6,715,739
	Staff welfare expenses	2,850	13,411
	Contribution to ESIC, Provident Fund, Super Annuation	563,530	447,528
	<b>Total</b>	<b>6,588,798</b>	<b>7,176,678</b>
19	<b>Other Expenses</b>		
	Housekeeping Expenses	1,048,238	932,747
	Security Expenses	-	(3,181)
	Maintenance Expenses	732,090	716,085
	Administrative & General Expenses	636,244	1,804,283
	Property Tax	1,731,560	(980,551)
	Professional Fees	659,258	1,098,288
	Insurance Expenses	56,999	2,898,106
	Communication Expenses	88,233	142,516
	Travelling & Conveyance	2,085	35,675
	Printing & Stationery	49,058	103,946
	Electricity & Water Charges	1,697,996	5,000,553
	Loss on Fixed Assets Discarded	650,279	-
	Sundry Debit Balance Written Off	-	2,194
	Provision for Doubtful Debts	580,964	(95,652)
	Bad Debts	-	270,279
	<b>Total</b>	<b>7,933,004</b>	<b>11,925,288</b>





# Peninsula Facility Management Services Limited

## 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.

## 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 receipt basis.
- 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.

### 6 Investments

Investments, classified as Current investments, are readily realizable and intended to be held for not more than one year from the date on which such investments are made. Such investments are stated at lower of cost or fair value determined on an individual investment basis.

### 7 Employee Benefits

#### (a) Short term Employee Benefits



Short term employee benefits are recognized as an expense at the undiscounted amount in profit and loss account 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 period.

**(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 profit and loss account. 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. 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 statement of vendors 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 April 1, 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 April 1, 2014, is Nil, their carrying amounts after remaining the residual value if any, aggregating Rs.693942/-, 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 April 1, 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 31.03.2015 Rs	As at 31.03.2014 Rs
Claims against the Company not acknowledged as debts in respect of		
i. Service Tax	5,310,598	5,170,056
ii) Income Tax demand as per assessment order u/s 143(3)	1,167,680	1,167,680
<b>Total estimate of financial impact</b>	<b>6,478,278</b>	<b>6,337,736</b>

**6 Auditors Remuneration**

Particulars	2014-2015 Rs.	2013-2014 Rs.
Audit fees	225,000	150,000
Tax Audit Fees	75,000	75,000
Reimbursement of Expenses	12,183	10,792
Service Tax on fees and reimbursements	38,585	28,922

**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**

Ashok Piramal Group Real Estate Trust through its Trustee Ms. Urvi A. Piramal (Ultimate controlling entity)  
Peninsula Land Limited (Ultimate Holding Company)  
Peninsula Holdings & Investments Private Limited (Holding Company)

**B. Key Management Personnel**

Mr.Harshvardhan A.Piramal - Director (upto 04.03.2015)  
Mr.Nandan A.Piramal - Director  
Mr.Bharat Sanghavi- Director  
Mr.Amish Yoddha - Additional Director (w.e.f. 05.03.2015)

**C. Relatives of Key Management Personnel**

Ms.Urvi A. Piramal - Mother of Nandan A. Piramal  
Mr.Rajeev A.Piramal - Brother of Nandan A. Piramal

**D. Companies / Enterprises where key management personnel or their relatives having significant influence**  
Peninsula Crossroads Pvt Ltd (Formerly known as L & T Crossroads Pvt Ltd)  
Ashok Piramal HUF

Details of Transactions are as Follows :

	2014-2015 Rs.	2013-2014 Rs.
<b>A. Rendering of Services to and Recoveries from</b>		
- Ultimate Parent Company		
Peninsula Land Limited	120,631	1,177,040
<b>B. Reimbursement of Expenses</b>		
- Ultimate Parent Company		
Peninsula Land Limited	287,107	12,802,652
<b>C. Amount Repaid/Expense</b>		
Loan / Expenses paid to Peninsula Land Ltd	287,107	9,758,245
<b>D. Outstanding / (Refutable) balances towards services</b>		
- Ultimate Parent Company		
Peninsula Land Limited	-	-
Mr. Harshvardhan A. Piramal	(991)	(991)
Mr. Rajeev A. Piramal	(1,523)	(1,523)
Mr. Nandan A. Piramal	(1,469)	(1,469)
Mr. Bharat Sanghavi	-	6,377

**8 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 extra- ordinary / 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 averages 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:

a. Profit/(Loss) after Tax (Rs. Lakhs)	8,365,940	14,661,751
b. Number of Shares	1,000,000	1,000,000
c. Basic and diluted EPS (Rs.)	8.37	14.66





9 (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) pertaining to Defined Benefit Plans are given below:

Particulars	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.)
<b>Assumptions</b>					
Discount rate	7.90%	9.10%	8.20%	8.50%	8.25%
Salary escalation	6%	6%	6%	6%	6%
Employee Turnover Ratio	5% at younger ages 1% at older Ages	5% at younger ages 1% at older Ages	5% at younger ages 1% at older Ages	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	NA	NA	NA
Retirement Age	60 years	58 years	58 years	58 years	58 years
<b>Changes in Present Value of Obligations</b>					
Present value of obligations as at beginning of the year	373,190	388,357	1,172,636	838,850	882,763
Interest cost	33,038	26,011	36,283	69,205	72,828
Current service cost	64,507	59,127	66,680	303,307	190,048
Benefits paid	(38,222)	(142,303)	(1,491,558)	(342,980)	(482,068)
Actuarial (gain) / loss on obligations	(10,690)	41,998	604,316	304,254	175,279
Present value of obligations as at end of the year	421,824	373,190	388,357	1,172,636	838,850
<b>Actuarial Gain / Loss recognised</b>					
Actuarial gain / (loss) for the year – Obligations	(10,690)	41,998	604,316	304,254	175,279
Actuarial gain / (loss) for the year – Plan Assets	-	-	-	-	-
Total gain / (loss) for the year	(10,690)	41,998	604,316	304,254	175,279
Actuarial gain / (loss) recognized in the year	(10,690)	41,998	604,316	304,254	175,279
<b>The amounts to be recognized in the Balance Sheet and Statement of Profit &amp; Loss</b>					
Present value of obligations as at the end of year	421,824	373,190	388,357	1,172,636	838,850
Fair value of plan assets as at the end of the year	-	-	-	-	-
Funded status	421,824	373,190	388,357	1,172,636	838,850
Net assets (liability) recognized in Balance Sheet	421,824	373,190	388,357	1,172,636	838,850
<b>Expenses recognised in Statement of Profit &amp; Loss</b>					
Current service cost	64,507	59,127	66,680	303,307	190,048
Interest cost	33,038	26,011	36,283	69,205	72,828
Expected return on plan assets	-	-	-	-	-
Net actuarial (gain) / loss recognized in the year	(10,690)	41,998	604,316	304,254	175,279
Expenses recognized in statement of Profit and Loss	86,855	127,136	707,279	676,766	438,155



**(b) The disclosures of Gratuity are as under:**

The Company has non funded its 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 31.03.2015 (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.)
<b>Assumptions</b>					
Discount rate	7.90%	9.10%	8.20%	8.50%	8.25%
Salary escalation	6%	6%	6%	6%	6%
Employee Turnover Ratio	5% at younger ages 1% at older Ages	5% at younger ages 1% at older Ages	5% at younger ages 1% at older Ages	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	NA	NA	NA
Retirement Age	60 years	58 years	58 years	58 years	58 years
<b>Changes in Present Value of Obligations</b>					
Present value of obligations as at beginning of the year	691,811	728,930	1,650,617	977,989	974,590
Interest cost	61,820	59,772	116,041	80,684	80,404
Current service cost	93,984	86,145	134,893	562,662	367,286
Benefits paid	(20,339)	-	(570,847)	(80,650)	(381,613)
Actuarial (gain) / loss on obligations	(6,318)	(183,036)	(601,774)	109,932	(62,678)
Present value of obligations as at end of the year	820,958	691,811	728,930	1,650,617	977,989
<b>Actuarial Gain / Loss recognised</b>					
Actuarial gain / (loss) for the year – Obligations	(6,318)	(183,036)	(601,774)	109,932	(62,678)
Actuarial gain / (loss) for the year – Plan Assets	-	-	-	-	-
Total gain / (loss) for the year	(6,318)	(183,036)	(601,774)	109,932	(62,678)
Actuarial gain / (loss) recognized in the year	(6,318)	(183,036)	(601,774)	109,932	(62,678)
<b>The amounts to be recognized in the Balance Sheet and Statement of Profit &amp; Loss</b>					
Present value of obligations as at the end of year	820,959	691,811	728,930	1,650,617	977,989
Fair value of plan assets as at the end of the year	-	-	-	-	-
<b>Funded status</b>	<b>820,959</b>	<b>691,811</b>	<b>728,930</b>	<b>1,650,617</b>	<b>977,989</b>
Net assets (liability) recognized in Balance Sheet	820,959	(691,811)	(728,930)	(1,650,617)	(977,989)
<b>Expenses recognised in Statement of Profit &amp; Loss</b>					
Current service cost	93,984	86,145	134,893	562,662	367,286
Interest cost	61,820	59,772	116,041	80,684	80,404
Expected return on plan assets	-	-	-	-	-
Net actuarial (gain) / loss recognized in the year	(6,318)	(183,036)	(601,774)	109,932	(62,678)
Expenses recognized in statement of Profit and Loss	149,486	(37,119)	(350,840)	753,278	385,012

**Experience Adjustment**

Particulars	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	(52,822)	(115,526)	(626,226)	160,366	(62,678)
Leave Encashment					
On Plan Liability (Gain)/Losses	(48,909)	76,557	592,055	339,667	175,279

**Under Defined Contribution Plan**

Particulars	2014-15	2013-14	2012-13	2011-12
Contribution to Provident Fund	364,814	395,945	2,332,897	2,186,104
Contribution to ESIC	2,028	15,564	96,110	119,405



###### 10 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 31.03.2015 Rs.	As at 31.03.2014 Rs.
The Principal amount remaining Unpaid at the end of the year	123,750	3,894
The Interest Amount remaining unpaid at the end of the year	-	-
The Balance of MSME parties as at the end of the year	123,750	3,894

- 11 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.
- 12 Other income includes excess depreciation charged in earlier years Rs.263,180/- (PY Rs.Nil).
- 13 MAT Credit Entitlement of Rs. 30.25 lakhs (Previous Rs.30.25 lakhs) is based on future performance of the Company projected by the Management which has been relied upon by the auditors.
- 14 Previous period figures have been regrouped / Reclassified wherever necessary to confirm to current years classification.
- 15 The company is registered with Ministry of Corporate Affairs under CIN No.U55101MH1999PLC118542

For Haribhakti & Co LLP  
Chartered Accountants  
ICAI Firm Registration No.1035234



Amit Hundia  
Partner  
Membership No.120761



For & on behalf of the Board of Directors



Nandan Piramal  
( Director)



Bharat Sanghavi  
( Director)



Place : Mumbai  
Date : 8th May, 2015