



## INDEPENDENT AUDITOR'S REPORT

To the Members of Prestige Shantiniketan Leisures Private Limited

### 1. Report on the Financial Statements

We have audited the accompanying financial statements of Prestige Shantiniketan Leisures Private Limited ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

### 2. Management's Responsibility for the Standalone 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 standalone 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 the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### 3. Auditor's Responsibility

3.1 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.



3.2 An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

3.3 We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

#### 4. 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:

- a. in the case of the Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March, 2015;
- b. in the case of the Statement of Profit and Loss, of the loss for the year ended on that date; and
- c. in the case of Cash Flow Statement, of the cash flows for the year ended on that date.

#### 5. Report on Other Legal and Regulatory Requirements

5.1 As required by the Companies (Auditor's 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 of the matters specified in paragraphs 3 and 4 of the Order.

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




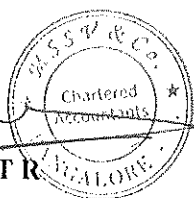
- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of 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 the written representations received from the directors as on 31<sup>st</sup> March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 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 does not have any pending litigations which would impact its financial position.
  - ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. there were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For MSSV & Co.

Chartered Accountants

FRN 001987S

  
Shiv Shankar T R



Partner

Membership No. 220517

Place of Signature : Bangalore

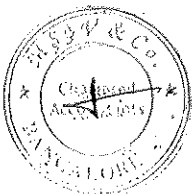
Date : 28 May, 2015

**ANNEXURE TO INDEPENDENT AUDITOR'S REPORT****Referred to in paragraph 5.1 of our report of even date**

Based upon the information and explanations furnished to us and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we report that:

1. In respect of Fixed Assets:
  - a. The company has maintained proper records showing full particulars including situation of fixed assets.
  - b. According to information and explanation given to us, company has carried out the physical verification of fixed assets during the year which in our opinion reasonable and adequate in relation to size of the company and nature of its business. No material discrepancies were found on such physical verification.
  - c. The Company has not disposed-off any part of fixed assets during the year and therefore does not affect the going concern assumption.
2. In respect of its inventories:
  - a. Company is not holding any inventory and hence commenting on paragraph 3(ii) of the Companies (Auditor's Report) Order, 2015 ('the Order') does not arise.
3. In respect of loans secured or unsecured, granted by the Company to Companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013:

During the period covered by our audit, company has not granted any loan to any person covered under the register maintained under section 189 of the Companies Act, 2013. Hence, commenting on paragraph 3(iii) of the Order does not arise.
4. 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 with regard to construction of fixed asset. During the course of our audit, we have not observed any major weakness in such internal control system in these areas. During the year covered under our audit, there are no activities of purchase and sale of goods and services. Hence, commenting on the internal control systems with respect to these areas does not arise.



5. During the year covered under our audit, the company has not accepted any deposits from the public. Hence commenting on the compliance of Section 73 to 76 of the Companies Act, 2013 read with rule framed thereunder and the directives issued by the Reserve Bank of India does not arise.
6. According to the information and explanations given to us, maintenance of cost records under sub section (1) of section 148 of the Companies Act, 2013 has not prescribed to the Company.
7. In respect of statutory dues:
- a. Undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Sales Tax, Wealth Tax, Custom Duty, Excise Duty, Cess and other material statutory dues applicable to it have generally been regularly deposited with the appropriate authorities though there have been delays in remittance of Income-tax (TDS) and Service Tax in a few cases.

According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Wealth Tax, Custom Duty, Excise Duty, Cess and other undisputed statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable other than those stated below:

Statute	Nature of dues	Period	Amount (in Rs.)
Income-tax Act, 1961	Tax Deducted at Source	Financial Year 2013-14	20,23,705
Income-tax Act, 1961	Interest on delayed remittance of TDS	Financial Year 2013-14	2,32,107

- b. According to the information and explanations given to us, there are no dues of sales tax, income tax, custom duty, wealth tax, excise duty, cess and service tax which have not been deposited on account of any dispute.
- c. According to the information and explanations given to us, there are no amounts required to be transferred to Investor Education and Protection Fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made thereunder.

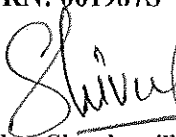


8. In our opinion, the accumulated losses of the company at the end of the financial year are more than fifty percent of its net worth. Further, the company has incurred cash losses during the financial year covered by our audit and also in the immediately preceding financial year.
9. Based on our audit procedures performed and according to the information and explanations given by the management, the company has not taken any loans from banks and financial institutions. Also, the company has not issued any debentures. Hence commenting on of paragraph 3(ix) of the Order does not arise.
10. According to information given to us and based on the records and documents produced to us, the company has not given any guarantee for loan taken by others from banks or financial institutions. Hence, commenting on the paragraph 3(x) of the Order does not arise.
11. During the year covered under our audit, the company has not taken any term loan. Hence, commenting on the end use of the same does not arise.
12. Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given by the management, we report that no fraud on or by the company has been noticed or reported during the course of our audit.

for MSSV & Co.,

Chartered Accountants

FRN: 001987S

  
Shiv Shankar T R

Partner

Membership No: 220517

Place of Signature : Bangalore

Date

: May 28, 2015

**PRESTIGE SHANTINIKETAN LEISURES PRIVATE LIMITED**  
**BALANCE SHEET AS AT MARCH 31, 2015**


Particulars	Note no.	As at 31 March 2015 Rs.	As at 31 March 2014 Rs.
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share capital	2	63,00,000	63,00,000
Reserves and surplus	3	(29,06,210)	(26,80,385)
		<b>33,93,790</b>	<b>36,19,615</b>
<b>Non-current liabilities</b>			
Other long-term liabilities	4	15,00,000	15,00,000
		<b>15,00,000</b>	<b>15,00,000</b>
<b>Current liabilities</b>			
Short-term borrowings	5	6300,00,000	5600,00,000
Trade payables	6	146,21,102	166,34,863
Other current liabilities	7	2933,89,776	1841,20,186
		<b>9380,10,878</b>	<b>7607,55,049</b>
<b>Total</b>		<b>9429,04,668</b>	<b>7658,74,664</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Fixed assets			
- Tangible assets	8	3,981	6,635
- Capital work-in-progress		8459,20,951	7188,64,785
		<b>8459,24,932</b>	<b>7188,71,420</b>
Long-term loans and advances	9	905,59,219	460,37,228
		<b>905,59,219</b>	<b>460,37,228</b>
<b>Current assets</b>			
Trade receivables	10	7,52,720	-
Cash and bank balances	11	45,50,376	9,66,016
Short-term loans and advances	12	11,17,421	-
		<b>64,20,517</b>	<b>9,66,016</b>
		<b>9429,04,668</b>	<b>7658,74,664</b>

Accompanying notes forming part of the Financial Statements

1-22

This is the Balance Sheet referred to in our report of even date

for MSSH & Co.,  
Chartered Accountants  
Firm registration number: 001987S

  
**Shiv Shankar T R**  
Partner  
Membership No. 220517

Place: Bangalore  
Date: 28 May 2015

For and on behalf of the Board

  
**Noaman Razack**  
Director

  
**Fiaz Rezwan**  
Director

Place: Bangalore  
Date: 28 May 2015

**PRESTIGE SHANTINIKETAN LEISURES PRIVATE LIMITED**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2015**

Particulars	Note no.	Year ended 31 March 2015 Rs.	Year ended 31 March 2014 Rs.
<b>Income</b>			
Revenue from operations		-	-
Other income		-	-
<b>Total Revenue</b>		-	-
<b>Expenses</b>			
Operating and administrative	13	2,23,171	11,08,195
Depreciation	8	2,654	4,423
		<b>2,25,825</b>	<b>11,12,618</b>
<b>Profit / (loss) before tax</b>		<b>(2,25,825)</b>	<b>(11,12,618)</b>
<b>Tax expense:</b>			
- current tax/ minimum alternate tax		-	-
- deferred tax charge/ (credit)		-	-
<b>Profit / (loss) after tax</b>		<b>(2,25,825)</b>	<b>(11,12,618)</b>
<b>Earnings per share (equity shares, par value Rs 10 each)</b>			
- basic and diluted	15	(0.36)	(1.77)
<b>Weighted average number of equity shares considered for computing earnings per share</b>		<b>6,30,000</b>	<b>6,30,000</b>


Accompanying notes forming part of the Financial Statements

1-22

This is the Statement of Profit and Loss referred to in our report of even date

for MSSV & Co.,  
Chartered Accountants  
Firm registration number: 001987S

Shiv Shankar T R  
Partner  
Membership No. 220517



For and on behalf of the Board

Noaman Razack  
Director

Fiaz Rezwana  
Director

Place: Bangalore  
Date: 28 May 2015

Place: Bangalore  
Date: 28 May 2015



**PRESTIGE SHANTINIKETAN LEISURES PRIVATE LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2015**


Particulars	Year ended 31 March 2015 Rs.	Year ended 31 March 2014 Rs.
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit/ (loss) before tax	(2,25,825)	(11,12,618)
Adjustments:		
Depreciation	2,654	4,423
<b>Operating profit before working capital changes</b>	<b>(2,23,171)</b>	<b>(11,08,195)</b>
(Increase) in long term & short term loans & advances	(456,39,412)	16,59,390
(Increase) / Decrease in Trade receivables	(7,52,720)	-
(Decrease) / increase in current & non-current liabilities	1072,55,829	22,30,464
<b>Cash generated from operations</b>	<b>606,40,526</b>	<b>27,81,659</b>
Income taxes refund / (paid) - Net	-	-
<b>Net cash generated from operating activities - A</b>	<b>606,40,526</b>	<b>27,81,659</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of fixed assets, including capital work in progress	(1270,56,166)	(966,63,184)
<b>Net cash generated from investing activities - B</b>	<b>(1270,56,166)</b>	<b>(966,63,184)</b>
<b>Cash flow from financing activities</b>		
Inter corporate deposit received / (repaid)	700,00,000	930,00,000
Interest on intercorporate deposit	-	-
<b>Net cash generated from financing activities - C</b>	<b>700,00,000</b>	<b>930,00,000</b>
<b>Net decrease in cash and cash equivalents (A+B+C)</b>	<b>35,84,360</b>	<b>(8,81,525)</b>
Cash and cash equivalents at the beginning of the year	9,66,016	18,47,541
<b>Cash and cash equivalents at the end of the year</b>	<b>45,50,376</b>	<b>9,66,016</b>

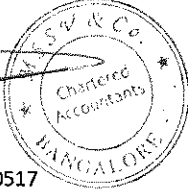
Accompanying notes forming part of the Financial Statements

1-22


This is the cash flow statement referred to in our report of even date


for MSSV & Co.,  
Chartered Accountants  
Firm registration number: 0019875

  
Shiv Shankar T R  
Partner  
Membership No. 220517



For and on behalf of the Board

  
Noaman Razack  
Director

  
Piaz Rezwan  
Director

Place: Bangalore  
Date: 28 May 2015

Place: Bangalore  
Date: 28 May 2015

**PRESTIGE SHANTINIKETAN LEISURES PRIVATE LIMITED**  
**NOTES FORMING PART OF ACCOUNTS**

**1 Significant accounting policies**

**1. Basis for preparation of financial statements**

These financial statements are prepared in accordance with Generally Accepted Accounting Principles (GAAP) to comply with the mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified) and provisions of the Companies Act, 1956 (to the extent applicable). The financial statements have been prepared on accrual basis under the historical cost convention. The significant accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year and are as follows:

**2. Use of Estimates**

The preparation of the financial statements in conformity with Indian GAAP requires that the management makes estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities as at the date of financial statements and reported amounts of revenue and expenses during the reported period. Actual results could differ from those estimates.

**3. Fixed Assets**

Fixed assets are carried at cost of acquisition or construction less accumulated depreciation. The cost of fixed assets includes freight, duties, taxes and other incidental expenses related to the acquisition or construction of the respective assets.

The cost of the fixed assets not ready for their intended use on each balance sheet date, are disclosed as capital work-in-progress.

**4. Depreciation**

Depreciation on tangible assets is provided on the written-down value method over the useful lives of assets estimated by the Management. Depreciation for assets purchased / sold during a period is proportionately charged commencing from the date the asset is available to the Company for its use. The Management estimates the useful lives for the fixed assets as follows:

Computers	6 Years
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\* For these class of assets, based on internal assessment and independent technical evaluation carried out by external valuers, the Management believes that the useful lives as given above best represent the period over which the Management expects to use these assets. Hence the useful lives for these assets is different from the useful lives as prescribed under Part C of Schedule II to the Companies Act, 2013.

Depreciation methods, useful lives and residual values are reviewed periodically, including at each financial year end.

**5. Taxation**

Income tax comprises the current tax provision under the tax payable method and the net change in the deferred tax asset or liability in the year.

Deferred tax assets and liabilities are recognized for the future tax consequences of timing differences between the carrying values of the assets and liabilities and their respective tax basis. Deferred tax assets are recognized subject to managements' judgment that realization is reasonably certain. Deferred Tax assets and liabilities are measured using enacted tax rates to apply to taxable income in the years in which the timing differences are expected to be received or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in the income statement in the period of enactment of the change.

**6. Provisions and contingent liabilities**

A provision is recognized when the Company has present obligations as a result of past events; it is probable that an outflow of resources will be required to settle the obligations, in respect of which reliable estimates can be made. Provisions are not discounted to its present value and are determined based on the best estimate required to settle the obligations at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect a current best estimate.

All known liabilities wherever material are provided for. Liabilities which are material and whose future amount cannot be ascertained with reasonable certainty are treated as contingent and disclosed by way of notes to the accounts.



**PRESTIGE SHANTINIKETAN LEISURES PRIVATE LIMITED**  
**NOTES FORMING PART OF ACCOUNTS**

**07. Cash flow statement**

Cash flow statement is prepared under the 'Indirect Method' of accounting standard 3 'Cash Flow Statements' issued under the Companies (Accounting Standard) Rules, 2006.

**08. Borrowing Costs**

Borrowing cost attributable to the acquisition or construction of a qualifying asset is capitalized / inventoried as part of the cost of that asset. Other borrowing costs are recognized as an expense in the period in which they are incurred. Incomes earned on temporary deployment of funds have been credited to the borrowing costs.

**09. Earning Per Share**

The basic earning per share is computed by dividing the net profit / loss attributable to equity share holders for the year by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share the net profit / loss for the period attributable to equity share holders and the weighted average number of equity shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

**10. 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 asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs to 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 recognised in the profit and loss account. If at the balance sheet date, there is an indication that 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 its depreciable historical cost.



**PRESTIGE SHANTINIKETAN LEISURES PRIVATE LIMITED**  
**NOTES FORMING PART OF ACCOUNTS**

**2 Share capital**

	Rs.	
Particulars	As at 31 March 2015	As at 31 March 2014
<b>Authorised</b>		
10,00,000 Equity Shares of Rs. 10/- each	100,00,000	100,00,000
	<u>100,00,000</u>	<u>100,00,000</u>
<b>Issued, subscribed and paid up</b>		
6,30,000 Equity shares of Rs.10/- each fully paid up	63,00,000	63,00,000
(P.Y 6,30,000 equity Shares of Rs 10/- each fully paid up)		
	<u>63,00,000</u>	<u>63,00,000</u>

**(a) List of persons holding more than 5 percent shares in the Company**

Name of the share holder	As at 31 March 2015		As at 31 March 2014	
	No of shares	% holding	No of shares	% holding
Prestige Estates Projects Limited	6,20,000	98.41%	6,20,000	98.41%

**(b) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period**

Particulars	As at 31 March 2015		As at 31 March 2014	
	No of shares	Value of shares	No of shares	Value of shares
Number of shares at the beginning of the year	6,30,000	63,00,000	6,30,000	63,00,000
Number of shares issued during the year	-	-	-	-
Number of shares outstanding at the end of the year	<u>6,30,000</u>	<u>63,00,000</u>	<u>6,30,000</u>	<u>63,00,000</u>

(c) Equity shares of Rs.10 each issued, no special rights or restrictions are attached with these shares

**3 Reserves and surplus**

	Rs.	
Particulars	As at 31 March 2015	As at 31 March 2014
<b>Statement of profit and loss</b>		
Opening balance	(26,80,385)	(15,67,767)
Add: Net loss for the period	(2,25,825)	(11,12,618)
Closing Balance	<u>(29,06,210)</u>	<u>(26,80,385)</u>

**4 Other long-term liabilities**

	Rs.	
Particulars	As at 31 March 2015	As at 31 March 2014
Lease deposits	15,00,000	15,00,000
	<u>15,00,000</u>	<u>15,00,000</u>



**PRESTIGE SHANTINIKETAN LEISURES PRIVATE LIMITED**  
**NOTES FORMING PART OF ACCOUNTS**

**5 Short-term borrowings**

	Rs.	
Particulars	As at 31 March 2015	As at 31 March 2014
<b>Loans repayable on demand</b>		
<i>Unsecured:</i>		
- Inter Corporate Deposit	6300,00,000	5600,00,000
	<u>6300,00,000</u>	<u>5600,00,000</u>

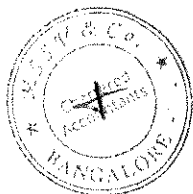
Intercompany deposit received from Prestige Estates Projects Limited having an outstanding balance of Rs.63,00,00,000 (Previous year: Rs.56,00,00,000 ) is repayable on demand.

**6 Trade payables**

	Rs.	
Particulars	As at 31 March 2015	As at 31 March 2014
- Dues to Retention Creditors	141,85,024	137,57,721
- Others	4,36,078	28,77,142
	<u>146,21,102</u>	<u>166,34,863</u>

**7 Other current liabilities**

	Rs.	
Particulars	As at 31 March 2015	As at 31 March 2014
Withholding and other taxes and duties payable	124,54,728	20,58,597
Capital creditors	674,35,154	526,61,130
Interest accrued but not due	2134,99,894	1294,00,459
	<u>2933,89,776</u>	<u>1841,20,186</u>



**TIGER SHANTINIKETAN LEISURES PRIVATE LIMITED**  
**FORMING PART OF ACCOUNTS**

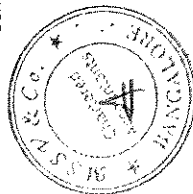
**Fixed assets**

Description	Gross block			Accumulated depreciation		Net block	
	As at 1 April 2014	Additions during the year	Deletions during the year	As at 31 March 2015	Charge for the year	As at 31 March 2015	As at 31 March 2014
<i>Tangible assets:</i>							
Computer	28,723	-		28,723	2,654	3,981	6,635
<b>Total</b>	<b>28,723</b>	<b>-</b>	<b>-</b>	<b>28,723</b>	<b>2,654</b>	<b>3,981</b>	<b>6,635</b>
<i>Previous year</i>	<i>28,723</i>	<i>-</i>	<i>-</i>	<i>28,723</i>	<i>4,423</i>	<i>6,635</i>	<i>11,058</i>

**Note:**

- 1) Capital work in progress includes:  
Borrowing cost capitalised during the period

(Amount in Rs.)	
<b>31 March 2015</b>	<b>31 March 2014</b>
10,92,26,670	7,78,28,836



**PRESTIGE SHANTINIKETAN LEISURES PRIVATE LIMITED**  
**NOTES FORMING PART OF ACCOUNTS**

**9 Long-term loans and advances**

	Rs.	
Particulars	As at 31 March 2015	As at 31 March 2014
<b>Unsecured, considered good</b>		
Capital advance	745,59,219	400,37,228
Other loans and advances		
- Deposits towards joint development	160,00,000	60,00,000
	<b>905,59,219</b>	<b>460,37,228</b>

**10 Trade receivables (unsecured, considered good)**

	Rs.	
Particulars	As at 31 March 2015	As at 31 March 2014
Outstanding for more than 6 months from due date	-	-
Other receivables	7,52,720	-
	<b>7,52,720</b>	<b>-</b>

**11 Cash and bank balances**

	Rs.	
Particulars	As at 31 March 2015	As at 31 March 2014
<b>Cash and cash equivalents</b>		
Balances with banks		
- in current accounts	45,50,376	9,66,016
	<b>45,50,376</b>	<b>9,66,016</b>
Of the above, the balances that meet the definition of Cash & cash equivalents as per AS-3 Cash Flow Statements is	45,50,376	9,66,016

**12 Short-term loans and advances**

	Rs.	
Particulars	As at 31 March 2015	As at 31 March 2014
<b>Unsecured, considered good</b>		
Advance paid to related parties	11,17,421	-
	<b>11,17,421</b>	<b>-</b>

**13 Operating and administrative**

		Rs.	
Particulars	Note No	Year ended 31 March 2015	Year ended 31 March 2014
Rates and taxes		17,795	2,547
Legal and professional		1,47,364	26,293
Auditor's remuneration	16	56,180	22,472
Advertisement		-	8,24,720
Conveyance		1,500	-
Bank Charges		177	56
Office Expenses		155	-
Interest on delay in payment of TDS		-	2,32,107
		<b>2,23,171</b>	<b>11,08,195</b>



**PRESTIGE SHANTINIKETAN LEISURES PRIVATE LIMITED**  
**NOTES FORMING PART OF ACCOUNTS**

**14 Contingent liabilities and capital commitments**

	Rs.	
Particulars	Year ended 31 March 2015	Year ended 31 March 2014
<b>Contingent liabilities</b>		
Claims against the Company not acknowledged as debts	-	-
Corporate guarantee given on behalf of companies under the same management	-	-
<b>Capital commitment</b>		
Estimated amount of contracts remaining to be executed on capital account (net of advances) and not provided for	16687,53,843	4646,82,582

**15 Earnings/ (Loss) per share**

	Figures in rupees except number of shares	
Particulars	Year ended 31 March 2015	Year ended 31 March 2014
Net (loss) for the year attributable to equity shareholders	(2,25,825)	(11,12,618)
Weighted average number of equity shares outstanding		
- Basic	6,30,000	6,30,000
- Diluted	6,30,000	6,30,000
Nominal Value of shares	10	10
Basic Earnings per Share	(0.36)	(1.77)
Diluted Earnings per Share	(0.36)	(1.77)

**16 Auditors' remuneration**

	Rs.	
Particulars	Year ended 31 March 2015	Year ended 31 March 2014
Statutory audit fees (including service tax)	56,180	22,472
	<u>56,180</u>	<u>22,472</u>





**PRESTIGE SHANTINIKETAN LEISURES PRIVATE LIMITED**  
**NOTES FORMING PART OF ACCOUNTS**

**17 Related party disclosure:**

**(i) Names of related parties and description of relationship:**

Relationship	Related Parties
Holding company:	Prestige Estates Projects Limited
Companies under Common control	K2K Infrastructures (India) Private Limited
Key Management Personnel :	Mr. Irfan Razack, Director
	Mr. Rezwan Razack, Director
	Mr. Noaman Razack, Director

**(ii) Related party transactions:**

Particulars	Rs.	
	For the year ended 31 March 2015	For the year ended 31 March 2014
<b>Intercompany deposit taken</b>		
Prestige Estates Projects Limited	1381,85,460	930,00,000
<b>Intercompany deposit Paid</b>		
Prestige Estates Projects Limited	681,85,460	-
<b>Interest expense on Intercompany deposit</b>		
Prestige Estates Projects Limited	905,30,036	778,28,836

**(ii) Amount outstanding as at the balance sheet date:**

Particulars	Rs.	
	As at 31 March 2015	As at 31 March 2014
<b>Intercompany deposit</b>		
Prestige Estates Projects Limited	6300,00,000	5600,00,000
<b>Interest accrued but not due</b>		
Prestige Estates Projects Limited	2134,99,894	1294,00,459
<b>Trade Payables</b>		
K2K Infrastructures (India) Pvt. Ltd.	6,21,414	6,21,414
Prestige Estates Projects Limited	-	26,22,403
<b>Other Advances</b>		
Prestige Golf Resorts Private Limited	11,17,421	-

a) Related party relationships are as identified by the company on the basis of information available with them and accepted by the auditors.

b) No amount is / has been written back during the year in respect of debts due from or to related party.

c) Reimbursement of actual expenses is not disclosed in transactions with Related Parties during the year.

**18** There are no Micro, Small and Medium Enterprises, to whom the Company owes dues, which are outstanding at the Balance Sheet date, determined to the extent such parties identified on the basis of information available with the Company. This has been relied upon by the auditors.

**19** The operations of the Company include acquiring, development and leasing of real estate properties in India constituting a single business and geographical segment. Hence no separate disclosure of segment information as per Accounting standard 17 issued under Companies (Accounting Standard) Rules, 2006 has been made.



**PRESTIGE SHANTINIKETAN LEISURES PRIVATE LIMITED**  
**NOTES FORMING PART OF ACCOUNTS**

- 20 There are no employees employed by the Company and accordingly there are no employee costs and provision for employee benefits.

**21 Foreign Exchange Transactions**

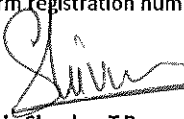
Particulars	Rs	
	Year ended 31 March 2015	Year ended 31 March 2014
Earnings in foreign currency	Nil	Nil
Expenditure in foreign currency	2,20,625	Nil
Imports on CIF basis	Nil	Nil

There are no foreign currency exposure as at March 31, 2015 therefore no disclosures have been given thereof.

- 22 Previous years figures have been regrouped/reclassified wherever necessary to correspond to the current years classification/disclosure.

Signatures to Notes 1 to 22 of Financial Statements


for **MSSV & Co.,**  
Chartered Accountants  
Firm registration number: 0019875

  
**Shiv Shankar T R**  
Partner  
Membership No. 220517



**For and on behalf of the Board**

  
**Noaman Razack**  
Director

  
**Fiaz Razvi**  
Director

Place: Bangalore  
Date: 28 May 2015

Place: Bangalore  
Date: 28 May 2015