



INDEPENDENT AUDITOR'S REPORT

To the Members of Village De Nandi Private Limited

1. Report on the Financial Statements

We have audited the accompanying financial statements of Village De Nandi Private Limited ("the Company"), which comprise the Balance Sheet as at 31st 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

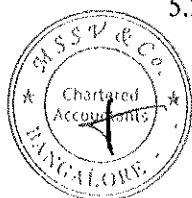
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a. in the case of the Balance Sheet, of the state of affairs of the Company as at 31st 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 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st 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

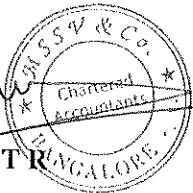
Shiv Shankar T R

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. In our opinion and according to information and explanations given to us, having regard to nature of fixed assets, the procedure of physical verification by way of verification of title deeds and site visits by the management were reasonable and adequate in relation to size of the company and nature of its business.
 - c. The Company has not disposed-off any part of fixed assets during the year and therefore do not affect the going concern assumption.
2. In respect of its inventories:
 - a. The 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, by the Company to Companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013:
 - a. During the period covered by our audit, the 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. There are no activities of purchase of inventory, fixed assets and sale of goods / services. Hence, commenting on paragraph 3(iv) of the Order 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 rules 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 except for 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 except for those mentioned below:

Name of Statute	Nature of dues	Period for which liability belongs to	Amount (Rs.)
Income-tax Act, 1961	Interest on TDS	Financial year 2013 – 2014	4,334

- 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.



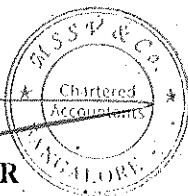
8. The accumulated losses of the company are more than fifty percent of its net worth. Further, the company has incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
9. Based on our audit procedures performed and according to the information and explanations given by the management, the company has not taken any loans from banks and financial institutions. Also, the company does not have 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, during the financial year, company has given land as security / guarantee for loan taken by its holding company from banks. In our opinion, the terms and conditions of security / guarantee given to banks on behalf of holding company are, prima facie, not prejudicial to the interest of the company.
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 : 28 May, 2015


VILLAGE-DE-NANDI PRIVATE LIMITED
BALANCE SHEET AS AT MARCH 31, 2015

Particulars	Note no.	As at 31 March 2015 Rs.	As at 31 March 2014 Rs.
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2	100,00,000	100,00,000
Reserves and surplus	3	(54,42,436)	(38,95,059)
		45,57,564	61,04,941
Current liabilities			
Short-term Borrowings	4	98,00,000	97,00,000
Other current liabilities	5	44,29,690	29,80,244
		142,29,690	126,80,244
Total		187,87,254	187,85,185
ASSETS			
Non-current assets			
Fixed assets			
- Tangible assets	6	187,13,203	187,13,203
		187,13,203	187,13,203
Current assets			
Cash and bank balances	7	66,151	60,582
Short term loans & advances	8	7,900	11,400
		74,051	71,982
Total		187,87,254	187,85,185

Accompanying notes forming part of the Financials
Statements

1 to 21

This is the balance sheet referred to in our report of even date

for MSSV & Co.
Chartered Accountants
Firm Registration No.0019875

Shiv Shankar T.R.
Partner
Membership No.220517


For and on behalf of the Board

 
Badrunissa Irfan
Director
Sameera Noaman
Director

Place: Bangalore
Date: 28 May 2015

Place: Bangalore
Date: 28 May 2015

VILLAGE-DE-NANDI PRIVATE LIMITED
PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED MARCH 31, 2015

Particulars	Note no.	Year ended 31 March 2015 Rs.	Year ended 31 March 2014 Rs.
Revenue from operations		-	-
Other income		1,956	-
Total Revenue		1,956	-
Expenses			
Finance Cost	10	14,61,076	14,45,074
Other Expenses	11	88,257	60,892
Total Expenses		15,49,333	15,05,966
Profit / (loss) before tax		(15,47,377)	(15,05,966)
Tax expense:			
- Current tax		-	-
- Deferred tax charge/ (credit)		-	-
Profit / (loss) after tax		(15,47,377)	(15,05,966)
Earnings per equity share (par value Rs 10 each)			
- basic and diluted	14	(1.55)	(1.51)
Weighted average number of equity shares considered for computing earnings per share		10,00,000	10,00,000

1 to 21

Accompanying notes forming part of the Financials Statements

Sameera Noaman

This is the statement of profit and loss referred to in our report of even date

for MSSV & Co.

For and on behalf of the Board

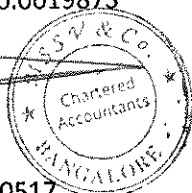
Chartered Accountants

Firm Registration No.001987S

Shiv Shankar T.R

Partner

Membership No.220517



Badrunissa Irfan

Badrunissa Irfan
Director

Sameera Noaman
Director

Place: Bangalore

Date: 28 May 2015

Place: Bangalore

Date: 28 May 2015

VILLAGE-DE-NANDI PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2015

Particulars	Note no.	Year ended 31 March 2015 Rs	Year ended 31 March 2014 Rs
CASH FLOW FROM OPERATING ACTIVITIES			
Net Loss before taxation		(15,47,377)	(15,05,966)
Adjustments for non cash & non operating items:			
Financial Expenses		14,61,076	14,45,074
Operating profit before working capital changes		(86,301)	(60,892)
Adjustments for			
Increase / (Decrease) in Current and Non Current Liabilities		1,38,503	24,442
(Increase) / Decrease in Current and Non Current Assets		3,500	(11,400)
Cash generated from operations		55,702	(47,850)
Income tax refund / (payment) - Net		-	-
Net Cash from operating activities - A		55,702	(47,850)
CASH FLOW FROM INVESTING ACTIVITIES			
Net Cash From / used in Investing Activities -B		-	-
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from/ (Repayment of) short term borrowings (Net)		1,00,000	2,00,000
Financial Expenses		(1,50,133)	(1,48,408)
Net Cash From / used In Financing Activities -C		(50,133)	51,592
Net Increase / (Decrease) in cash and cash equivalents (A+B+C)		5,569	3,742
Cash & Cash equivalents opening balance		60,582	56,840
Cash & Cash equivalents closing balance		66,151	60,582

Accompanying notes forming part of the Financials Statements

1 to 21

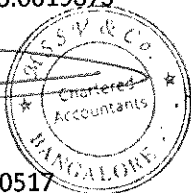
The notes referred to above form an integral part of the Cash flow statement

for MSSV & Co.

Chartered Accountants

Firm Registration No.0019875

Shiv
Shiv Shankar T.R
 Partner
 Membership No.220517



For and on behalf of the Board

Badrunissa Irfan *Sameera Noaman*
Badrunissa Irfan **Sameera Noaman**
 Director Director

Place: Bangalore

Date: 28 May 2015

Place: Bangalore

Date: 28 May 2015

VILLAGE-DE-NANDI PRIVATE LIMITED
NOTES FORMING PART OF ACCOUNTS

1 Corporate Information, Basis of preparation of Financial Statements and significant accounting policies

(I). Corporate Information

M/s. Village De Nandi Private Limited ("the Company") was incorporated on September 15, 1994 as a private limited company under the Companies Act, 1956 (the "Act"). The registered office of the Company is situated at The Falcon House, No.1, Main Guard Cross Road, Bangalore - 560 001, India.
The Company is engaged in the business of Real Estate Development.

(II). Basis for preparation of financial statements and significant accounting policies

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:

A. 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 revenues and expenses during the reported period. Actual results could differ from those estimates.

B. Cash flow statement

Cash flow statement is prepared under the 'Indirect Method' Prescribed under Accounting standard 3 'Cash Flow Statements' as Issued under Companies (Accounting Standard) Rules, 2006

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

C. Foreign Currency transactions

All transactions in foreign currency are recorded on the basis of the exchange rate prevailing as on the date of transaction. The difference, if any, on actual payment / realization is recorded to the Statement of Profit & Loss. Monetary assets and liabilities denominated in foreign currency are restated at rates prevailing at the year-end. The net loss or gain arising out of such conversion is dealt with in the Statement of Profit and Loss.

D. Earning Per Share

The basic and diluted 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



VILLAGE-DE-NANDI PRIVATE LIMITED
NOTES FORMING PART OF ACCOUNTS

E. 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.

F. Taxes On Income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future Income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal Income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets are recognised for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. However, if there are unabsorbed depreciation and carry forward of losses, deferred tax assets are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise the assets. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each balance sheet date for their realisability.

G. Fixed Assets

Fixed assets are stated at cost, including expenses incurred to bring the asset to present condition. Any cost incurred relating to settlement of claims regarding titles to the properties is accounted for and capitalized as incurred, wherever the asset is held.



VILLAGE-DE-NANDI PRIVATE LIMITED
NOTES FORMING PART OF ACCOUNTS

2 Share capital

Particulars	Rs.	
	As at 31 March 2015	As at 31 March 2014
Authorised capital		
1,000,000 (P.Y. 1,000,000) equity shares of Rs 10 each	100,00,000	100,00,000
Issued, subscribed and paid up capital		
1,000,000 (P.Y. 1,000,000) Equity shares of Rs 10 each, fully paid up	100,00,000	100,00,000
	<u>100,00,000</u>	<u>100,00,000</u>

Of the above 1,000,000 equity shares (P.Y 1,000,000) of Rs. 10 each are held by the Holding Company M/s. Prestige Estates Projects Limited

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	10,00,000	100.00%	10,00,000	100.00%
	<u>10,00,000</u>	<u>100.00%</u>	<u>10,00,000</u>	<u>100.00%</u>

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	Amount	No of shares	Amount
Equity Shares				
At the beginning of the year	10,00,000	100,00,000	10,00,000	100,00,000
Issued during the year	-	-	-	-
Outstanding at the end of the year	<u>10,00,000</u>	<u>100,00,000</u>	<u>10,00,000</u>	<u>100,00,000</u>

The Company has only one class of equity shares with voting rights having par value of Rs. 10 each. The rights, preferences and restrictions attached to such equity shares is in accordance with the terms of issue of equity shares under the Companies Act, 2013 and the Articles of Association of the Company.



VILLAGE-DE-NANDI PRIVATE LIMITED
NOTES FORMING PART OF ACCOUNTS

3 Reserves and surplus

Particulars	Rs.	
	As at 31 March 2015	As at 31 March 2014
Statement of profit and loss		
Opening balance	(38,95,059)	(23,89,093)
Add: Net loss for the year	(15,47,377)	(15,05,966)
	<u>(54,42,436)</u>	<u>(38,95,059)</u>

4 Short-term Borrowings

Particulars	Note No.	Rs.	
		As at 31 March 2015	As at 31 March 2014
Inter Corporate Deposits from related parties (unsecured)	4a	98,00,000	97,00,000
		<u>98,00,000</u>	<u>97,00,000</u>

4a Loans & Advances from related parties include Inter Corporate Deposits received from holding company M/s. Prestige Estates Projects Limited which are repayable on demand

5 Other current liabilities

Particulars	Rs.	
	As at 31 March 2015	As at 31 March 2014
Interest accrued but not due on borrowings	41,96,300	28,85,357
Withholding and other taxes and duties payable	1,58,793	40,042
Other payable	74,597	54,845
	<u>44,29,690</u>	<u>29,80,244</u>

Other Payables are due to be settled within 12 months from the reporting date.



VILLAGE-DE-NANDI PRIVATE LIMITED
NOTES FORMING PART OF ACCOUNTS

6 Tangible assets

	Rs.	
Particulars	Land	Total
Cost - As at 1 April 2013	187,13,203	187,13,203
Additions	-	-
Adjustments/Deletions	-	-
As at 31 March 2014	187,13,203	187,13,203
Additions	-	-
Adjustments/Deletions	-	-
As at 31 March 2015	187,13,203	187,13,203
 Depreciation- As at 1 April 2013	-	-
Charge for the period	-	-
Deletion	-	-
As at 31 March 2014	-	-
Charge for the period	-	-
Deletion	-	-
As at 31 March 2015	-	-
 <u>Net Block</u>		
As at 31 March 2014	187,13,203	187,13,203
As at 31 March 2015	187,13,203	187,13,203

7 Cash and bank balances

	Rs.	
Particulars	As at 31 March 2015	As at 31 March 2014
Cash and cash equivalents		
Balances with banks		
- in current accounts	66,151	60,582
	<u>66,151</u>	<u>60,582</u>
Of the above, the balances that meet the definition of Cash & cash equivalents as per AS-3 Cash Flow Statements is	66,151	60,582

8 Short term loans & advances

	Rs.	
Particulars	As at 31 March 2015	As at 31 March 2014
Loans & advances to related parties *	7,900	11,400
	<u>7,900</u>	<u>11,400</u>

* Includes Rs.7,900/- advance paid towards reimbursements

9 Other Income

		Rs.	
Particulars	Note no.	As at 31 March 2015	As at 31 March 2014
Other Income		1,956	-
		<u>1,956</u>	<u>-</u>



VILLAGE-DE-NANDI PRIVATE LIMITED
NOTES FORMING PART OF ACCOUNTS

10 Finance Cost

Particulars	Rs.	
	Year ended 31 March 2015	Year ended 31 March 2014
Interest Expense	14,56,603	14,40,740
Interest on delayed payment of TDS	4,473	4,334
	14,61,076	14,45,074

11 Other Expenses

Particulars	Note no.	Rs.	
		Year ended 31 March 2015	Year ended 31 March 2014
Rates and taxes		19,632	1,527
Audit Fee	18	11,236	11,236
Legal and professional Charges		57,389	15,270
Miscellaneous Expenses		-	32,859
		88,257	60,892

12 Contingent liabilities and capital commitments

Particulars	Rs.	
	As at 31 March 2015	As at 31 March 2014
Contingent liabilities		
Claims against the Company not acknowledged as debts	-	-
Corporate guarantee given on behalf of companies under the same management*	10000,00,000	-
Capital commitment		
Estimated amount of contracts remaining to be executed on capital account (net of advances) and not provided for	-	-

*The above guarantee is given on behalf of holding company M/s. Prestige Estates Projects Limited for working capital loan availed by them

13 Related party disclosure :

(i) List of related parties

Relationship	Related Parties
Holding company	Prestige Estates Projects Limited
Other Related parties with whom the Company had transactions :-	
Other related parties	Prestige Golf Resorts Private Limited
Key Management Personnel	Mrs. Badrunissa Irfan Mrs. Almas Rezwan Mrs. Sameera Noaman



VILLAGE-DE-NANDI PRIVATE LIMITED
NOTES FORMING PART OF ACCOUNTS

(ii) Transactions with Related Parties during the year-

Rs.

Transactions	Controlling Entity	Other related parties	Key Management Personnel	Total
Inter Corporate Deposits received				
Prestige Estates Projects Limited	1,00,000	-	-	1,00,000
	(2,00,000)	-	-	(2,00,000)
Interest on Inter Corporate Deposits				
Prestige Estates Projects Limited	14,56,603	-	-	14,56,603
	(14,40,740)	-	-	(14,40,740)

(iii) Balance Outstanding

Rs.

Transactions	Controlling Entity	Other related parties	Key Management Personnel	Total
Inter Corporate Deposits				
Prestige Estates Projects Limited	98,00,000	-	-	98,00,000
	(97,00,000)	-	-	(97,00,000)
Interest accrued and not due				
Prestige Estates Projects Limited	41,96,300	-	-	41,96,300
	(28,85,357)	-	-	(28,85,357)
Payables				
Prestige Estates Projects Limited	3,680	-	-	3,680
	-	-	-	-
Receivables				
Prestige Golf Resorts Private Limited	-	7,900	-	7,900
	-	(11,400)	-	(11,400)

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.

d) Figures shown in brackets pertain to previous year ended on March 31, 2014.

14 Earnings per share

Figures in rupees except number of shares

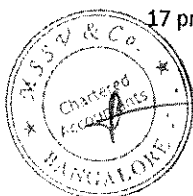
Particulars	Year ended 31 March 2015	Year ended 31 March 2014
Net profit/ (loss) for the period available to equity shareholders	(15,47,377)	(15,05,966)
Weighted average number of equity shares outstanding		
- Basic	10,00,000	10,00,000
- Diluted	10,00,000	10,00,000
Nominal Value of shares	10	10
Basic Earnings per Share	(1.55)	(1.51)
Diluted Earnings per Share	(1.55)	(1.51)

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

16 There are no employees employed by the company and accordingly there are no employee costs and provision for employee benefits.

17 Segment Reporting

The operations of the company include real estate development constituting a single segment and has restricted to one geographical area. Hence the disclosure of segment information as per Accounting standard 17 prescribed by the Companies (Accounting Standards) Rules, is not applicable.



VILLAGE-DE-NANDI PRIVATE LIMITED
NOTES FORMING PART OF ACCOUNTS

18 Auditors' Remuneration

Particulars	Rs.	
	Year ended 31 March 2015	Year ended 31 March 2014
Payment to Auditors for :		
Statutory audit (including service tax)	11,236	11,236
	11,236	11,236

19 Foreign Exchange Transactions

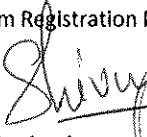
Particulars	Rs.	
	Year ended 31 March 2015	Year ended 31 March 2014
Earnings in foreign currency	Nil	Nil
Expenditure in foreign currency	Nil	Nil
Imports on CIF basis	Nil	Nil

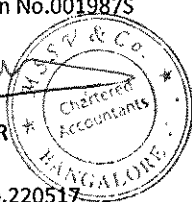
- 20 There are no foreign currency exposure as at March 31, 2015 therefore no disclosures have been given thereof.
- 21 Previous year's figures have been re-grouped / re-classified wherever necessary to facilitate comparison with those for the current year disclosure/ presentation.

Signatures to Notes 1 to 21

In terms of our report attached


for MSSV & Co.
Chartered Accountants
Firm Registration No.0019875


Shiv Shankar T.R.
Partner
Membership No.220517



For and on behalf of the Board


Badrunissa Irfan
Director


Sameera Noaman
Director

Place: Bangalore
Date: 28 May 2015

Place: Bangalore
Date: 28 May 2015