

ALM INFOTECH CITY PRIVATE LIMITED

Statement of Profit and Loss for the year ended 31 March, 2014

Particulars	Note No.	For the year ended 31 March, 2014	For the year ended 31 March, 2013
Revenue:			
Revenue from operations	17	63,27,27,243	10,69,86,106
Other income	18	66,66,157	2,61,93,898
Total Revenue		63,93,83,399	13,31,79,084
Expenses:			
(a) Cost of materials consumed	19	61,92,94,063	7,50,76,628
(b) Cost of Sales	12	2,90,57,110	2,53,67,547
(c) Employee benefits expense	20	2,90,43,430	52,16,236
(d) Finance costs	21	88,24,084	53,58,008
(e) Depreciation expense	9	4,14,98,463	2,19,21,763
(f) Other expenses	22	62,77,17,161	13,29,39,181
Total Expenses		1,16,66,249	2,39,903
Profit / (Loss) before extraordinary/exceptional items		1,16,66,249	2,39,903
Exceptional items/Extraordinary items			
Profit/(Loss) on Sale of Fixed Assets		(1,09,699)	1,06,326
Profit Before Tax		1,15,56,550	3,46,231
Tax Expense:			
(a) Current tax expense for current year		38,26,028	6,80,820
(b) Deferred tax liabilities		8,91,760	(2,50,277)
(c) Income Tax expense previous year	25.5	1,15,856	
Profit / (Loss) from continuing operations		67,22,916	(84,312)
Earnings per share (of ₹ 10/- each):			
(a) Basic (for both class of shares)(Restated for Previous Year)	25.4	0.23	(0.00)
(b) Diluted (for both class of shares)(Restated for Previous Year)	25.4	0.23	(0.03)

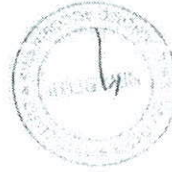
See accompanying notes attached there to form and integral part of Balance Sheet

1-28

per our report of even date attached to the Balance Sheet

For Suraj Garg and Associates
Chartered Accountants
Partner
FCA, Suraj Garg
Membership No. 087489
FRN. 008688N

Place: New Delhi
Date : 06/09/2014



Updesh Singh Tomar
(Company Secretary)

Rajeev Chopra
(C.O.O)

Dinesh Agarwal
(GM-Accounts & Taxation)

ALIMUDDIN AHMED
Director
DIN No.-00033220

NUZHAT ALIM
Director
DIN No.-00033260

For and on behalf of the Board

ALM INFOTECH CITY PRIVATE LIMITED

Balance Sheet as at 31st March 2014

Particulars	Note No.	As at 31 March, 2014	As at 31 March, 2013
-------------	----------	----------------------	----------------------

EQUITY AND LIABILITIES

(1) Shareholders' Funds			
(a) Share capital	1	35,37,50,000	2,48,84,800
(b) Reserves and surplus	2	1,14,96,577	27,33,46,861
(2) Share application money pending allotment		36,52,46,577	29,82,31,661
(3) Non-current liabilities			
(a) Long-term borrowings	3	25,98,42,302	14,53,99,215
(b) Other long-term liabilities			
(c) Long-term provisions	4	24,09,936	18,79,151
(4) Current liabilities			
(a) Short-term borrowings	5	29,58,50,000	26,70,00,000
(b) Trade payables	6	4,75,82,320	1,37,50,639
(c) Other current liabilities	7	22,24,31,443	47,95,22,167
(d) Short-term provisions	8	38,26,026	6,80,820
		56,96,89,791	76,09,53,626
TOTAL		1,19,71,88,606	1,20,64,62,653

SETS

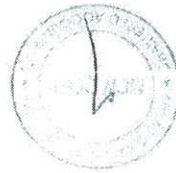
Non-current assets			
(a) Fixed assets			
(i) Tangible assets	9	7,72,68,276	2,41,80,418
(ii) Intangible assets		8,78,961	2,10,937
(iii) Capital Work-in-progress			4,51,37,110
(b) Non-current investments	10	21,37,24,636	21,36,40,636
(c) Deferred tax assets (net)	25.5	10,98,228	19,89,978
(d) Long-term loans and advances	11	13,84,13,770	18,89,47,363
		35,32,36,634	40,46,77,977
Current assets			
(a) Inventories	12	53,81,66,438	48,67,98,984
(b) Trade receivables	13	1,14,27,991	3,64,74,266
(c) Cash and cash equivalents	14	7,70,26,987	9,84,45,478
(d) Short-term loans and advances	15	13,58,59,127	10,25,70,272
(e) Other current assets	16	33,25,202	80,67,221
		76,58,04,745	73,23,56,211
TOTAL		1,19,71,88,606	1,20,64,62,653

As per our report of even date attached to the Balance Sheet

For Sural Garg and Associates
Chartered Accountants

FCA, Sural Garg
Partner
Membership No. 087489
FRN, 008688N

Place: New Delhi
Date : 06/09/2014



Updesh Singh Tomar
(Company Secretary)

Rajeev Chopra
(C.O.O)

ALIMUDDIN AHMED
Director
DIN No.-00033220

NUZZAT ALIM
Director
DIN No.-00033260

(GM-Accounts & Taxation)
Dhroshi Aggarwal

For and on behalf of the Board

Note 1 Share Capital

Particulars	As at 31 March, 2014	As at 31 March, 2013
Authorised		
Equity shares of ₹ 10/- each with voting rights	3,00,00,000	2,00,00,000
Equity 'A' shares of ₹ 10/- each with no voting rights	1,00,00,000	1,00,00,000
Issued, Subscribed and Fully Paid Up		
Equity shares of ₹ 10/- each with voting rights	4,00,00,000	3,00,00,000
Equity 'A' shares of ₹ 10/- each with no voting rights	3,41,75,700	1,91,83,800
Total	3,53,75,000	2,48,84,800

Refer Note (i) to (iii) below

Note (i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh Issue	Other changes	Closing Balance
-------------	-----------------	-------------	---------------	-----------------

Equity shares with voting rights
Year ended 31 March, 2014

- Number of shares	19,18,380	3,22,57,320	-	3,41,75,700
- Amount (₹)	1,91,83,800	32,25,73,200	-	34,17,57,000

Year ended 31 March, 2013

- Number of shares	19,18,380	-	-	19,18,380
- Amount (₹)	1,91,83,800	-	-	1,91,83,800

Equity 'A' shares with no voting rights
Year ended 31 March, 2014

- Number of shares	5,70,100	6,29,200	-	11,99,300
- Amount (₹)	57,01,000	62,92,000	-	1,19,93,000

Year ended 31 March, 2013

- Number of shares	5,70,100	-	-	5,70,100
- Amount (₹)	57,01,000	-	-	57,01,000

Note (iii) There are two classes of Equity shares. One is having voting rights (named as Equity shares), and other having No Voting Rights (named as Equity 'A' Shares). There is no restriction regarding distribution of Dividend and repayment of Capital to any class of Equity share.

Note (iii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2014	As at 31 March, 2013
Number of shares	Number of shares	Number of shares
% of holding	% of holding	% of holding

Equity shares with voting rights

Mr. Aliumuddin	57,42,750	19,80	3,82,800	19,95
International Land Development Pvt Ltd	96,60,000	28,27	6,44,000	33,67
Im Housing & Construction Company Pvt Ltd	60,00,000	17,56	4,00,000	20,86
Jubilant Malls Pvt Ltd	60,00,000	17,56	4,00,000	20,86
International Land Developers Pvt Ltd	54,00,000	15,80	-	-
Others	13,72,950	4,02	91,580	4,77
Total	3,41,75,700	100.00	19,18,380	100.00

Equity 'A' shares with no voting rights

Mr. Aliumuddin	7,49,616	62,50	1,50,000	26,31
Mrs. Nuzhat Allim	2,52,300	21,04	23,800	4,17
Karishma Industries Ltd	-	-	50,000	8,77
Synil Investment Limited	44,000	3,67	44,000	7,72
Mr. Islamuddin	33,000	2,75	33,000	5,79
Others	1,20,385	10,04	2,69,300	47,24
Total	11,99,300	100.00	5,70,100	100.00



(Director)

(C.O.O)

(GM-Accounts & Taxation)

Note 2 Reserves and surplus

Particulars	As at 31 March, 2014	As at 31 March, 2013
(a) Securities Premium account		
Opening balance	22,30,45,200	22,30,45,200
Add: Profit / (Loss) for the year	-	-
Less: Utilised during the year (issue of bonus shares)	-	-
Closing balance	22,30,45,200	22,30,45,200
(b) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	5,03,01,661	5,03,85,973
Add: Profit / (Loss) for the year	67,22,916	(84,312)
Less: Utilised during the year (issue of bonus shares)	4,55,28,000	-
Closing balance	1,14,96,577	5,03,01,661
Total	1,14,96,577	27,33,46,861

Note 3 Long-term borrowings

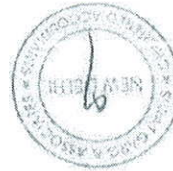
Particulars	As at 31 March, 2014	As at 31 March, 2013
(a) Term loans		
Secured (Refer note 3.1 & 3.2)		
From Bank	13,24,43,403	82,81,132
From Others	3,45,644	8,27,997
Unsecured (Refer note 3.3)		
From other parties	12,70,53,255	13,62,90,086
Total	25,98,42,302	14,53,99,215

Note 4 Long-term provisions

Particulars	As at 31 March, 2014	As at 31 March, 2013
(a) Provision for employee benefits:		
(i) Provision for Leave Encashment (Refer Note 25.1)	5,16,289	4,98,924
(ii) Provision for gratuity (Refer Note 25.1)	18,93,647	13,79,227
Total	24,09,936	18,78,151

Note 5 Short-term borrowings

Particulars	As at 31 March, 2014	As at 31 March, 2013
(a) Term Loans (Other than Banks)		
Unsecured (Refer note 5.1)	29,58,50,000	25,70,00,000
(b) Loans repayable on demand (Other than Banks)		
Unsecured (Refer note 5.1)	-	1,00,00,000
Total	29,58,50,000	26,70,00,000



Chand

(Director)

(C.O.O)

(Director)

(GM-Accounts & Taxation)

Vehicle Loans are secured against vehicles acquired under the scheme

3.1 Details of Term Loan (Vehicle Loan)

ALM INFOTECH CITY PRIVATE LIMITED
Notes forming part of the financial statements[illegible]

1. Details of Short term borrowings and interest thereon

Particulars	As at 31.3.2014	Total	Principal	Interest Accrued	Sub Total
From other parties-Unsecured					
Alide Strips Ltd					
Kay Tech Infrastructure Pvt Ltd					
From other parties-Unsecured					
60,00,000					
33,750					
1,00,33,750					
From other parties-Unsecured					
1,00,00,000					
50,00,000					
1,00,00,000					
50,00,000					
50,00,000					
1,00,00,000					
3,67,247					
40,389					
20,40,389					
25,40,532					
50,63,030					
51,12,500					
15,00,000					
85,98,816					
20,00,000					
65,00,000					
3,84,657					
20,00,000					
2,02,27,054					
40,00,000					
50,45,000					
1,01,36,000					
40,00,000					
1,50,00,000					
70,00,000					
2,00,00,000					
3,30,00,000					
2,50,00,000					
35,00,000					
10,00,000					
35,00,000					
10,00,000					
35,70,961					
2,02,10,000					
1,02,22,658					
20,36,000					
2,25,617					
1,02,25,617					
-					
1,50,00,000					
64,00,000					
3,19,561					
57,19,561					
51,00,973					
1,00,00,000					
1,00,00,000					
1,00,00,000					
3,00,000					
1,00,00,000					
1,00,00,000					
2,50,00,000					
2,00,00,000					
5,00,000					
40,72,500					
45,72,500					
2,00,00,000					
2,50,00,000					
6,82,85,397					
55,40,000					
65,40,000					
50,45,000					
Sub Total					
29,58,50,000					
83,12,632					
30,41,52,632					
26,70,00,000					
85,83,870					
27,55,83,870					
Total					
29,58,50,000					
83,12,632					
30,41,52,632					
26,70,00,000					
85,83,870					
27,55,83,870					
Sub Total					
29,58,50,000					
83,12,632					
30,41,52,632					
26,70,00,000					
85,83,870					
27,55,83,870					
Total					
29,58,50,000					
83,12,632					
30,41,52,632					
26,70,00,000					
85,83,870					
27,55,83,870					



{Director}

(0.0.0)

(GM-Accounts & Taxation)

(direct)

Note 6 Trade payables

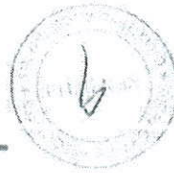
Particulars	As at 31 March, 2014	As at 31 March, 2013
Trade payables:		
Other than acceptances		
Sundry Creditors	4,36,98,792	1,01,15,891
Retention money	35,76,682	33,27,902
Contractor Security	3,06,846	3,06,846
Total	4,75,82,320	1,37,50,639

Note 7 Other current liabilities

Particulars	As at 31 March, 2014	As at 31 March, 2013
(a) Current maturities of long-term debt		
Term Loan Secured against vehicle (Refer note 3.1)	42,82,020	50,42,303
From Banks		
From Others	4,82,353	5,39,430
Term Loan Secured (Refer note 3.2)	9,38,57,143	
Term Loan Unsecured (Refer note 3.2)	92,36,831	79,30,142
(b) Interest accrued and due on borrowings		
On term loans	83,12,632	85,50,120
On loans payable on demand		33,760
(c) Other payables		
(i) Statutory remittances (TDS, Work Contract, Provident Fund)	73,18,335	51,60,083
(ii) Contractually reimbursable expenses	33,660	3,77,863
(iii) IFMS	11,63,705	
(iv) Trade / security deposits received		
- ILD Integrated Services Pvt Ltd		24,99,661
- From Lessee	10,31,578	5,65,878
- Pole Signage		16,900
(v) Advance Booking	9,45,50,091	43,09,17,774
(vi) Others		
Advance Received from Customers	73,632	1,23,63,548
Advertisement		8,05,086
ARP		94,500
Audit Fees	94,500	6,65,796
Director Remuneration		62,238
Other	15,707	23,176
Overtime Payable		12,600
Professional fee		19,23,531
Salary	14,41,210	12,99,389
Sale return - Life Style Taxwork Pvt Ltd		5,34,607
State Cheques	5,34,607	1,03,792
Telephone Expense Payable	3,240	
Total	22,24,31,443	47,95,22,167

Note 8 Short-term provisions

Particulars	As at 31 March, 2014	As at 31 March, 2013
(a) Provision for income tax	38,26,028	6,60,820
Total	38,26,028	6,60,820



(Director)

(C.O.O)

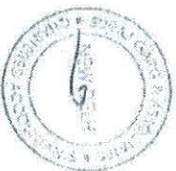
(Director)

(GM-Accounts & Taxation)

ALM INFOTECH CITY PRIVATE LIMITED
Depreciation chart as per Companies Act, 1956

Note 9 Fixed Assets

Particulars	Rate %	Gross Block			Depreciation			Net Block			Amount in Rs
		As at 01.04.2013	Additions During the year	Adjustment Sales	As at 31.03.2014	Upto 01.04.2013	For The Year	Adjustment Sales	As at 31.03.2014	As at 31.03.2014	As at 31.3.2013
Tangible Assets											
25.89%		3,57,13,245	59,90,197	29,15,400	3,81,88,042	1,65,73,864	54,61,807	22,85,701	1,97,49,801	1,94,38,241	1,91,39,351
40.00%		21,34,244	12,38,328	-	33,72,572	17,51,007	4,34,842	-	21,85,348	11,87,223	3,83,257
18.10%		22,51,834	4,500	-	22,56,334	7,98,581	2,63,658	-	10,63,259	11,93,075	14,52,243
13.91%		18,67,720	48,500	-	19,14,220	6,85,311	1,72,680	-	8,37,971	10,76,249	12,02,409
13.91%		-	70,21,031	-	70,21,031	-	6,35,755	-	6,35,755	63,85,275	-
13.91%		-	5,77,528	-	5,77,528	-	51,186	-	51,186	5,16,342	-
13.91%		-	-	-	-	1,665	592	-	2,247	3,603	4,185
13.91%		5,850	-	-	5,850	-	392	-	1,56,430	1,20,437	1,21,897
13.91%		2,57,867	18,000	-	2,75,867	1,35,970	19,480	-	34,236	25,564	29,694
13.91%		59,800	-	-	59,800	30,106	4,130	-	12,12,304	22,38,209	13,06,630
13.91%		22,66,428	11,94,074	-	34,50,512	9,59,758	2,52,545	-	28,154	32,697	37,960
13.91%		60,851	-	-	60,851	22,871	5,283	-	10,633	21,285	24,669
13.91%		31,888	-	-	31,888	7,189	3,434	-	11,545	5,955	6,918
13.91%		17,500	-	-	17,500	10,582	982	-	1,66,546	3,02,954	3,51,904
13.91%		4,69,500	-	-	4,69,500	1,17,586	48,950	-	1,26,058	10,05,908	8,883
13.91%		-	11,31,966	-	11,31,966	25,942	5,409	-	31,351	69,172	80,349
13.91%		64,825	-	-	64,825	1,11,011	11,177	-	10,50,887	4,46,12,642	-
13.91%		1,91,360	-	-	1,91,360	-	-	-	-	-	-
5.00%		-	4,56,63,528	-	4,56,63,528	-	-	-	-	-	-
Intangible Assets											
25.00%		2,81,250	9,34,003	-	12,15,253	70,313	2,65,989	-	3,36,302	8,78,951	2,10,937
Current Year		4,56,74,472	6,32,09,655	29,15,400	10,58,68,427	2,12,82,817	89,24,084	22,85,701	2,78,21,200	7,81,47,227	2,43,91,355
Previous Year		3,43,01,353	5,73,26,820	8,16,891	9,08,11,282	1,65,23,027	53,58,008	5,98,219	2,12,82,817	6,95,28,455	1,77,78,325



Copy

(Director)
[Signature]
(C.C.O)

(Director)
[Signature]
(Genl. Accounts & Taxation)

Note 10 Non-current investments

Particulars	As at 31 March, 2014	As at 31 March, 2013
Unquoted investment in equity instruments (fully paid up)		
(i) of joint venture company-ILD Millennium Private Limited 10,79,999	4,61,40,636	4,61,40,636
Class A Equity shares having face value of Rs. 10 each (previous year same)*		
(ii) of joint venture company-ILD Millennium Private Limited 6,55,000	6,55,00,000	6,55,00,000
Class B share @ of Rs 100 each (previous year same)		
(iii) of other entity-International Land Developers Pvt Ltd 1,00,00,000	10,00,00,000	10,00,00,000
shares @ ₹ 10/- each face value (previous year same)		
(iv) of other entity-Rendezvous Commercial Malls Private Limited 20,000	20,00,00,000	20,00,00,000
shares @ ₹ 10/- each face value (previous year same)		
(v) of other entity-Goldman Malls Private Limited 3,700 equity shares @ ₹	37,000	-
10/- each face value (Previous Year Nil)		
(vi) of other entity-Jubilant Malls Private Limited 4,700 equity shares @ ₹	47,000	-
10/- each face value (Previous Year Nil)		
Total	21,37,24,636	21,36,40,636

* Class A equity shares are having voting and dividend rights.

Note 11 Long-term loans and advances

Particulars	As at 31 March, 2014	As at 31 March, 2013
(a) Security deposits		
Unsecured, considered good	8,02,724	3,12,724
(b) Balances with government authorities		
Unsecured, considered good	3,472	3,472
(i) FBT Refund		
(ii) Income Tax Refund	13,41,026	13,41,026
(iii) Scrutiny Fees to DTC	3,85,000	3,85,000
(c) Other loans and advances (specify nature)		
Unsecured, considered good		
(i) Advance for Land		
(ii) Security Against Land Right	13,58,81,549	1,43,74,000
Total	13,84,13,770	18,89,47,363

(GM-Accounts & Taxation)

(C.O.O)

(Director)



Chand

Note 12 Inventories

Particulars	As at 31 March, 2014	As at 31 March, 2013
(a) Work-in-progress-ILD Grand		
Opening Balance	37,96,81,382	23,09,74,528
Add: Transferred from P&L	21,75,17,489	14,87,06,854
Add: additions during the year	30,40,71,215	-
Less: Transferred to Cost of Sale in Profit & Loss Account	45,72,48,019	-
	<u>44,40,22,067</u>	<u>37,96,81,382</u>

(B) Finished Stock-ILD Trade Centre		
Opening Balance	10,71,17,602	20,17,88,566
Add: Transferred from WIP	-	-
Add: Unit Buyback	4,90,72,813	-
Less: Transferred to Cost of Sale in Profit & Loss Account	6,20,46,044	7,60,76,628
Less: Transferred to Capital WIP	-	1,95,94,336
	<u>9,41,44,371</u>	<u>10,71,17,602</u>

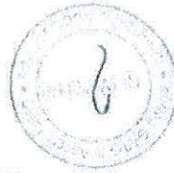
Particulars	As at 31 March, 2014	As at 31 March, 2013
(a) Due for a period exceeding six months-Unsecured, considered good	1,00,51,320	3,29,76,338
(b) Other Trade receivables-Unsecured, considered good	13,76,671	34,97,918
	<u>1,14,27,991</u>	<u>3,64,74,256</u>

Note 14 Cash and cash equivalents

Particulars	As at 31 March, 2014	As at 31 March, 2013
Cash on hand	6,33,140	34,06,123
Balances with banks	5,09,07,396	99,84,435
(i) In current accounts	1,32,69,825	1,19,14,371
(iii) In earmarked accounts (Sweep)	45,66,500	2,74,99,060
(a) Fixed Deposit (for Trade Centre)*	76,39,010	4,10,75,000
(b) Fixed deposit (for ILD Grand)**	1,10,116	-
(c) Others Fixed deposit	7,70,25,987	9,84,45,478
	<u>7,70,25,987</u>	<u>9,84,45,478</u>

* Fixed Deposit against Bank guarantee given to Huda (ILD Trade Centre) maturing on 18-4-2014 Licence No.457/2006

** Includes One Bank Guarantee to DTCP (i) EDC for Rs 210.60L (ii) IDC for Rs. 64.3875L having maturity on 10-2-2016 for Licence No.118/2011



(Director)
[Signature]

(Director)
[Signature]
(GM-Accounts & Taxation)

Note 15 Short-term loans and advances

Particulars	As at 31 March, 2014	As at 31 March, 2013
(a) Security deposits		
Unsecured, considered good		16,54,270
(b) Loans and advances to employees		
Unsecured, considered good		66,397
(c) Prepaid expenses - Unsecured, considered good	7,11,442	1,17,692
(d) Balances with government authorities	1,14,411	
Unsecured, considered good		
(i) Income Tax (Prepaid Tax)	25,00,000	
(ii) Income Tax (TDS)	15,37,295	
(iii) Service Tax credit	88,98,548	5,40,012
(e) Others		
Unsecured, considered good		
(i) Mobilisation Advance	8,19,55,208	8,00,03,102
(ii) Advances to Suppliers / Contractor	3,61,16,129	1,87,03,663
(iii) Amount Recoverable from lenders (TDS)	9,85,903	8,46,713
(iv) Service Tax recoverable from customers	30,40,192	6,38,423
Total	13,58,59,127	10,25,70,272

Note 16 Other current assets

Particulars	As at 31 March, 2014	As at 31 March, 2013
(a) Accruals		
(i) Interest accrued on deposits	18,25,202	65,67,029
(b) Others		
(i) Contractually reimbursable expenses		192
(ii) Others		
Standard Chartered Bank	15,00,000	15,00,000
Total	33,25,202	80,67,221



Chandish

(C.O.O)

(Director)

(GM-Accounts & Taxation)

(Director)

Note 17 Revenue from operations

Particulars	As at 31 March, 2014	As at 31 March, 2013
(a) Sales	63,30,29,148	10,53,32,967
(b) Other operating revenues	-3,01,905	16,52,219
Total	63,27,27,243	10,69,85,186

Note 18 Other income

Particulars	As at 31 March, 2014	As at 31 March, 2013
(a) Interest income	4,65,208	41,91,181
(i) Interest on FDR	32,40,157	41,18,209
(ii) Interest on Sweep A/c	2,29,190	9,43,473
(b) Compensation received under compulsory acquisition	15,04,224	1,50,97,046
(c) Leave & Licence Fees	-	12,57,892
(d) Retention Money w/off	12,17,378	2,98,927
(e) Other Miscellaneous Income	66,56,157	2,86,170
Total	66,56,157	2,61,93,898

Note 19 Cost of materials consumed, Construction & other related cost

Particulars	As at 31 March, 2014	As at 31 March, 2013
Architect Fees	83,97,000	48,25,165
Cement	81,89,185	43,750
Civil Work	16,29,37,357	77,74,613
Consultancy Charges	1,12,875	-
Consumable Item	47,694	13,781
Excavation Charges	2,02,732	9,15,976
Hire Charges Project	-	12,000
Site Expenses	48,87,075	1,50,601
Steel	11,91,28,648	41,44,954
Water Treatment Plant	1,68,750	-
Total	30,40,71,215	1,78,80,840

Less: Transferred to Inventory - ILD Trade Centre
Less: Transferred to Inventory - ILD Grand

Total



(Director)

(C.O.O)

(GM-Accounts & Taxation)

(Dired)

Note 20 Employee benefits expense

Particulars	As at 31 March, 2014	As at 31 March, 2013
Salaries*	2,74,90,600	2,70,75,815
Director Remuneration	2,40,00,000	2,40,00,000
Contributions to provident and other funds	3,44,304	3,79,086
Staff welfare expenses	15,74,861	11,37,291
Provision for Gratuity	5,14,420	3,76,997
Provision for Leave Encashment	17,365	1,18,720
Total	5,39,41,550	5,30,87,919
Less: Transferred to Inventory - ILD Trade Centre	2,48,84,440	2,77,20,372
Less: Transferred to Inventory - ILD Grand		
Total	2,90,57,110	2,53,67,547
*Including Reimbursement & Compensation Expenses		

Note 21 Finance costs

Particulars	As at 31 March, 2014	As at 31 March, 2013
(a) Interest expense on:	10,31,75,311	5,61,24,722
(i) Borrowings		
(ii) Others		
Interest On ARP	59,07,253	39,07,083
Interest On Car Loan	13,63,230	12,82,706
Interest on Taxes	80,328	10,326
(b) Other financial expenses	39,84,364	15,120
Processing Charges	3,22,804	
Bank Charges	29,68,333	
Bank Guarantee Charges		
Total	11,76,01,629	6,13,39,957
Less: Transferred to Inventory - ILD Trade Centre	8,87,58,199	5,61,24,722
Less: Transferred to Inventory - ILD Grand		
Total	2,90,43,430	52,15,235



(C.O.O)

(Director)

(GM-Accounts & Taxation)

(Director)

Chad 56

Note 22 Other Expenses

Particulars As at 31 March, 2014 As at 31 March, 2013

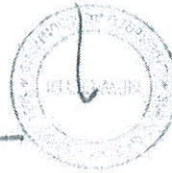
Administration Cost	16,000	19,913
AMC Charges	1,05,000	1,05,000
Audit Fees	84,891	1,53,608
Books & Periodicals	1,02,71,438	-
Charity & Donation	-	-
Computer Repair & Maintenance	1,01,627	57,558
Consultancy Fees	-	39,48,956
Conveyance	5,01,678	6,51,414
Conveyance Reimbursement	10,58,113	10,11,006
Customisation Charges	2,62,500	-
Electricity Charges	92,837	12,336
Exhibition Exp.	15,65,430	19,20,188
Fees & Taxes	25,51,261	9,000
Freight & Carriage	75,733	6,883
Hire Charges	18,45,900	14,69,404
Insurance	11,29,923	10,92,989
Interest on TDS	25,844	-
Legal Expenses	93,975	1,01,222
Membership & Subscription	4,41,810	3,26,417
Office Exp	2,012	-
Office Maintenance	55,07,491	1,38,426
Postage & Courier	1,30,392	9,62,194
Printing & Stationary	10,59,186	-
Professional Charges	66,67,503	16,59,062
Registry Expenses	11,73,832	33,99,367
Rent	20,56,000	6,89,895
Repairing & Maintenance-Others	5,96,102	5,98,553
Security Charges	6,76,041	7,491
TDS Demand	-	15,22,437
Telephone	13,92,247	8,01,595
Tour & Travels	7,00,051	29,82,735
Vehicle Running & Maint	22,23,124	39,81,282
Government Authority Fees :	5,03,00,000	56,98,005
External Development Charges	65,70,000	17,53,100
Labour Cess	-	10,00,905
Licence Fees	3,38,616	99,03,285
Selling Expenses	1,20,43,366	1,85,38,917
Advertisement	3,01,50,580	39,53,816
Brokerage Charges	33,27,377	5,646
Business Promotion	10,690	24,001
Inspection Charges	12,927	10
Miscellaneous Expenses	7,100	3,18,750
Pool Exp	-	77,317
Short & Excess	-	-
Signage Charges	54,976	-
Tax on Purchases	1,49,741	-
Testing Charges	-	-
Total	14,53,73,313	6,89,02,683
Less: Transferred to Inventory - ILD Trade Centre	10,38,74,850	4,69,80,920
Less: Transferred to Inventory - ILD Grand	4,14,98,463	2,19,21,763
Total		

(GM-Accounts & Taxation)

(C.O.O)

(Director)

(Director)



24.7 Revenue recognition
Revenue from real estate project is recognised on the 'Percentage of Completion Method' of accounting in accordance with the 'Guidance Note on Accounting for Real Estate Transactions' issued by ICAI.

The Company had received the Licence to develop its new project named 'ILD Grand' during the previous year. Estimated Cost of the Project ILD GRAND is Rs. 160.5 Crores Approx. Expenses incurred as at 31-03-2014 is Rs. 90.12 Crores. So Percentage completion to recognise the Revenue and its corresponding Cost to the Profit and Loss Account during the financial year as per Revised Guidance Note has been achieved. Hence management has recognised the Revenue during the current financial year as per the guidance note.

24.8 Other income
Interest income is accounted on accrual basis.

24.9 Tangible fixed assets
Fixed assets are stated at cost of acquisition less accumulated depreciation. Cost includes purchase price and all other attributable cost to the assets to bring its working condition.

24.10 Investments
Investments that are by their nature readily realisable and are intended to be held for not more than one year from the date on which such investments are made are classified as current investments. A long term investment is an investment other than a current investment.
Current investments are stated at lower of cost or market value. Long-term investments are stated at cost and provision for diminution in their value, other than temporary, is made in the accounts.

24.11 Employee benefits

Defined benefit plans

For defined benefit plans in the form of gratuity fund, the cost of providing benefits is determined using the Projected Unit Credit method, with actuarial valuations being carried out at each Balance Sheet date. Actuarial gains and losses are recognised in the Statement of Profit and Loss in the period in which they occur. Past service cost is recognised immediately to the extent that the benefits are already vested and otherwise is amortised on a straight-line basis over the average period until the benefits become vested. The retirement benefit obligation recognised in the Balance Sheet represents the present value of the defined benefit obligation as adjusted for unrecognized past service cost, as reduced by the fair value of scheme assets. Any asset resulting from this calculation is limited to past service cost, plus the present value of available refunds and reductions in future contributions to the schemes.

Short-term employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the service. These benefits include performance incentive and compensated absences which are expected to occur within twelve months after the end of the period in which the employee renders the related service. The cost of such compensated absences is accounted as under :

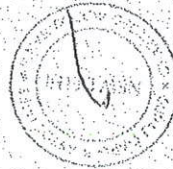
(a) in case of non-accumulating compensated absences, when employees render the services that increase their entitlement of future compensated absences; and

(b) in case of non-accumulating compensated absences, when the absences occur.

Long-term employee benefits
Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related service are recognised as a liability at the present value of the defined benefit obligation as at the Balance Sheet date less the fair value of the plan assets out of which the obligations are expected to be settled. Long Service Awards are recognised as a liability at the present value of the defined benefit obligation as at the Balance Sheet date.

24.12 Borrowing costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are considered as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the profit and loss account as incurred.



Handwritten signature

(C.O.O.)
Handwritten signature

Director

Handwritten signature

(GM-Accounts & Taxation)
Handwritten signature

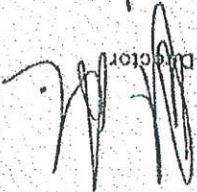
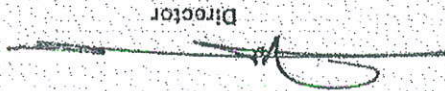
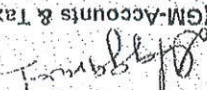
Director

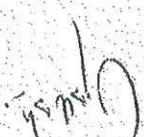
Handwritten signature

24.13 Earnings per share
Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.
Earning per share (Basic & Diluted) have been restated for previous year as company has issued bonus equity shares during the reporting period.

24.14 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.
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 substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. 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.

24.15 Provisions and contingencies
A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Contingent liabilities are disclosed in the Notes.

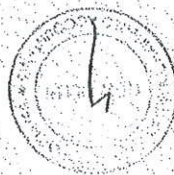
Director  Director 
(C.O.O) 
(GM-Accounts & Taxation) 



Balances outstanding at the end of the year

Investment in Equity	International Land Developers Private Limited	10,00,00,000	10,00,00,000	20,00,00,000	20,00,00,000
Rendezvous Commercial Malls Private Limited	Entities in which KMP have significant influence	37,000	47,000	11,16,40,636.00	5,68,51,605
Goldman Malls Private Limited	Entities in which KMP have significant influence	9,55,79,316	1,99,00,000	1,50,00,221	40,000
Jubilant Malls Private Limited	Entities in which KMP have significant influence	1,50,00,221	1,50,00,221	1,50,00,221	1,50,00,221
ALM Housing & Construction Company Private Limited	Entities in which KMP have significant influence	1,50,00,221	1,50,00,221	1,50,00,221	1,50,00,221
Goldman Malls Private Limited	Entities in which KMP have significant influence	1,50,00,221	1,50,00,221	1,50,00,221	1,50,00,221
Director Remuneration	Mr. Alimuddin	KMP	(2,46,535)	5,65,796	1,00,000
Salary Payable	Mrs. Nuzhat Alim	KMP	(2,52,200)	1,00,000	1,00,000
Mr. Salim Jafaruddin Akbar	Relative of Director	95,000	95,000	95,000	95,000

Note: Related parties have been identified by the Management



(Director)
Signature

(Director)
Signature
(GM-Accounts & Taxation)
Signature