INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-2A, ITR-3, ITR-4S (SUGAM), ITR-4 , ITR-5, ITR-6,ITR-7 transmitted electronically with digital signature]

Assessment Year **2015-16**

PERSONAL INFORMATION AND THE DATE OF ELECTRONIC TRANSMISSION

Name			PAN
JUBILIANT MALLS PRIVATE LIMITED			AABCJ6684P
Flat/Door/Block No	Name Of Premises/Building/Village		Form No. which has been electronically transmitted: ITR-6
G-100			
Road/Street/Post Office	Area/Locality		
ROAD NO 13A,	KALINDI KUNJ, JASOLA		Status: Pvt Company
Town/City/District	State	Pin	Aadhaar Number
NEW DELHI	DELHI	110025	

Designation of AO(Ward/Circle): WARD 04(02) — Original or Revised: ORIGINAL

E-filing Acknowledgement Number: 830124951290915 — Date(DD/MM/YYYY): 29-09-2015

COMPUTATION OF INCOME AND TAX THEREON

1	Gross total income			1	174185
2	Deductions under Chapter-VI-A			2	0
3	Total Income			3	174190
3a	Current Year loss, if any			3a	0
4	Net tax payable			4	53825
5	Interest payable			5	0
6	Total tax and interest payable			6	53825
7	Taxes Paid	a Advance Tax	7a	0	
		b TDS	7b	67872	
		c TCS	7c	0	
		d Self Assessment Tax	7d	0	
		e Total Taxes Paid (7a+7b+7c +7d)		7e	67872
8	Tax Payable (6-7e)			8	0
9	Refund (7e-6)			9	14050
10	Exempt Income	Agriculture		10	
		Others			

This return has been digitally signed by PRAKASH CHANDRA TIWARI in the capacity of DIRECTOR

having PAN AFDPT9061L from IP Address 14.141.108.98 on 29-09-2015 at NEW DELHI

Dsc Sl No & issuer 1193256CN=e-Mudhra Sub CA for Class 2 Individual 2014, OU=Certifying Authority, O=eMudhra Consumer Services Limited, C=IN

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

Name of Assessee	JUBILIANT MALLS PRIVATE LIMITED
Address	G-100 ROAD NO 13A, KALINDI KUNJ, JASOLA NEW DELHI DELHI 110025
Status	Company(Domestic)
Ward	WARD 04 (02)
PAN	AABCJ6684P
Residential Status	Resident
Nature of Business	REAL ESTATE
Method of Accounting	Mercantile
A.O. Code	DEL-W-034-02
Filing Status	Original
Last Year Return Filed On	28/11/2014
Bank Name	Ratnakar Bank Ltd, HAUZ KHAS, New Delhi ,MICR:000030000, A/C NO:00001114768 ,Type: Current ,IFSC Code: RATN0000100
Tele:	Mob:9313898631

Assessment Year	2015-2016
Year Ended	31.3.2015
Incorporation Date	31/03/2005
Serial No.:	425795221281114

Computation of Total Income

Income from Business or Profession (Chapter IV D)		**174185**
Profit as per Profit and Loss a/c	-833062	
Add:		
Interest Income	678020	
Interest Tax	107727	
ROC Fee	221500	
Total	174185	
Income from Capital Gain (Chapter IV E)		**Nil**
Long Term Capital Gain		
Gross Total Income		**174185**
Total Income		**174185**
Round off u/s 288 A		**174190**
Calculation for Mat		**-833062**
Profit as per part II and III of Schedule VI	-892832	
Add:		
Income Tax u/s 40(a)(ii)	59770	
Total	-833062	
Tax calculated @ 18.5% on Book Profit is Rs. 0		
Tax Due	52257	
Educational Cess	1568	
	53825	
T.D.S.	67872	
	-14047	
Refundable (Round off u/s 288B)	14050	

T.D.S./ T.C.S. From

Non-Salary(as per Annexure) 67872
Due Date for filing of Return September 30, 2015

Statement of Short term Gain losses Brought/Carried Forward

Assessment Year	Brought Forward	Set off	Carried Forward
2009-2010(12/09/2009)	200000	0	200000
2010-2011(30/09/2010)	50000	0	50000
Total	**250000**	**0**	**250000**

Details of T.D.S. on Non-Salary(26 AS Import Date:23 Sep 2015)

S.No	Name of the Deductor	Tax deduction A/C No. of the deductor	Total Tax deducted	Amount out of (4) claimed for this year	Section
1	PUNJAB & SIND BANK	DELP14007A	4421	4421	194A
2	PUNJAB & SIND BANK	DELP14007A	22692	22692	194A
3	PUNJAB & SIND BANK	DELP14007A	259	259	194A
4	PUNJAB & SIND BANK	DELP14007A	4510	4510	194A
5	PUNJAB & SIND BANK	DELP14007A	23126	23126	194A
6	PUNJAB & SIND BANK	DELP14007A	264	264	194A
7	PUNJAB & SIND BANK	DELP14007A	12490	12490	194A
8	PUNJAB & SIND BANK	DELP14007A	110	110	194A
	TOTAL			67872	

Signature
(PRAKASH CHANDRA TIWARI)
For JUBILIANT MALLS PRIVATE LIMITED

Suraj Garg & Associates
CHARTERED ACCOUNTANTS
C - 619, Ist Floor, Saraswati Vihar, Pitam Pura, Delhi - 110034. Phone : 011-41538995 011-47020060
Telefax : 011-47020060 E-mail : casurajgarg@gmail.com Website : www.casurajgarg.com

Independent Auditor's Report

To the Members of **Jubiliant Malls Private Limited**

Report on the Financial Statements

We have audited the accompanying financial statements of **Jubiliant Malls Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2015 and the Statement of Profit and Loss for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone 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 hereunder.

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.

SURAJ GARG & ASSOCIATES CHARTERED ACCOUNTANTS DELHI

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. 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.

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.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2015 and its profit/loss for the year ended on that date.

Report on Other Legal and Regulatory Requirements

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 Companies Act, 2015, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

   c) The Balance Sheet and the Statement of Profit and Loss 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.

SURAJ GARG & ASSOCIATES
DELHI
CHARTERED ACCOUNTANTS

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 Suraj Garg & Associates
Chartered Accountants
FRN: 008688N

FCA Suraj Garg
(Partner)
Membership No. 087489

Place:- New Delhi
Date:-
01 SEP 2015

SURAJ GARG & ASSOCIATES
DELHI
CHARTERED ACCOUNTANTS

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

i. In respect of fixed assets:

(a) The company does not have any fixed assets.

ii. In respect of its inventories:

(a) As explained to us, the inventory has been physically verified by the management at regular intervals during the year.

(b) In our opinion and according to the information and explanations given to us, having regard to the nature of inventory, the procedures of physical verification by way of verification of development rights agreements, site visits by the management and certification of the extent of work completion by competent persons, are reasonable and adequate in relation to size of the company and nature of its business..

(c) In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of inventory, the Company has maintained proper records of inventory. And there were no material discrepancies noticed on physical verification of inventory as compared to the book records.

iii. According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses iii (a) and iii (b) of the order are not applicable to the Company.

iv. In our opinion and according to the information and explanations given to us, there is generally an adequate internal control procedure commensurate with the size of the company and the nature of its business, for the purchase of inventories & fixed assets and for sale of goods and services. During the course of our audit, no major instance of continuing failure to correct any weaknesses in the internal controls has been noticed.

v. The Company has not accepted any deposits from the public covered under sections 73 to 76 of the Companies Act, 2013.

vi. As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.

vii. (a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Service Tax, cess and any other statutory dues to the extent applicable, have

SURAJ GARG & ASSOCIATES * DELHI * CHARTERED ACCOUNTANTS

generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2015 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there is no amount payable in respect of income tax, service tax, and cess whichever applicable, which have not been deposited on account of any disputes.

However, The company has Income Tax demand pending for AY 2012-13 of Rs. 2,24,940/- as per Assessment Order u/s 143(3) and the company has filed appeal against the impugned order with the Commissioner of Income Tax (Appeals) New Delhi.

(c) There is no such amount which is 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.

viii. The Company does not have accumulated losses as at the end of the year. But the company has incurred the cash losses during the current financial year.

ix. Since Company has not taken any loan from Banks, Financial Institutions and Debentures holders during the year so question on default in the repayment of dues do not arise.

x. According to the information and explanations given to us, the Company has given guarantees for loan taken by others from banks or financial institutions which have been suitably and accurately disclosed in notes to financial statements and the terms of which are not prejudicial to the interest of the company.

xi. Based on our audit procedures and on the information given by the management, the company has not taken any term loan during the year.

xii. According to the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year, nor have we been informed of such case by the management.

For Suraj Garg & Associates
Chartered Accountants
FRN: 008688N

Place:- New Delhi
Date:-

FCA Suraj Garg
(Partner)
Membership No. 087489

JUBILIANT MALLS PRIVATE LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2015

Particulars	NOTE NO.	As at March 31, 2015 ₹	As at March 31, 2014 ₹
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	100,000	100,000
(b) Reserves and Surplus	2	8,831,048	9,723,880
		8,931,048	9,823,880
(2) Share application money pending allotment		-	-
(3) Non-Current Liabilities			
(a) Long-term borrowings	3	61,638,517	19,000,000
(b) Other Long term liabilities	4	199,776,792	227,526,066
		261,415,309	246,526,066
(4) Current Liabilities			
(a) Short-term borrowings	5	-	700,000
(b) Other current liabilities	6	90,547	413,709
(c) Trade Payables	7	188,927	3,185,739
(d) Short-term provisions	8	59,770	733,269
		339,244	5,032,717
Total		270,685,601	261,382,663
II. ASSETS			
(1) Non-current assets			
(a) Non-current investments	9	130,045,000	130,045,000
(b) Deferred tax assets (net)		-	-
(c) Long-term loans and advances	10	11,499,331	28,592,376
(d) Other non-current assets		-	-
		141,544,331	158,637,376
(2) Current assets			
(a) Inventories	11	114,912,386	95,684,170
(b) Trade receivables		-	-
(c) Cash and cash equivalents	12	14,048,566	6,906,098
(d) Other current assets	13	180,318	155,019
		129,141,270	102,745,287
Total		270,685,601	261,382,663

See accompanying notes attached there to form an integral part of Balance Sheet 1-22

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

For Suraj Garg and Associates
Chartered Accountants

FCA Suraj Garg
Partner
Membership No. 087489
FRN. 008688N

For and on behalf of the Board

PRAKASH CHANDRA TIWARI
Additional director
(DIN : 03214646)

RAJINDER SINGH YADAV
Director
(DIN : 07118606)

Place: New Delhi
Date : 01/09/2015

SURAJ GARG & ASSOCIATES DELHI CHARTERED ACCOUNTANTS

Pawan

JUBILIANT MALLS PRIVATE LIMITED

Statement of Profit and Loss for the year ended 31st March, 2015

Particulars	NOTE NO.	Year Ended March 31, 2015 ₹	Year Ended March 31, 2014 ₹
I. CONTINUING OPERATIONS			
Revenues:			
Revenue from operations	14		58,237,784
Other Income	15		(25,441)
Total Revenue (a)		-	58,212,343
Expenses:			
Cost of Land	16		55,543,495
Employee Benefit Expense	17	-	180,000
Finance costs	18	107,727	263,770
Other Expenses	19	725,335	150,268
Total Expenses (b)		833,062	56,137,533
Profit before tax	*(a)- (b)*	(833,062)	2,074,810
Tax expense:			
(1) Income Tax Current Year		59,770	733,269
(2) MAT Credit Entitlement			-
(3) Deferred tax liability/(asset)		-	-
Profit / (Loss) from continuing operations		(892,832)	1,341,541
II. DISCONTINUING OPERATIONS			
Profit / (Loss) for the year		(892,832)	1,341,541
Earning per equity share:			
(1) Basic	22.2	(89.28)	134.15
(2) Diluted	22.2	(89.28)	134.15

See accompanying notes attached there to form an integral part of Balance Sheet 1-22

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

For Suraj Garg and Associates
Chartered Accountants

FCA. Suraj Garg
Partner
Membership No. 087489
FRN. 008688N

Place: New Delhi
Date : 01/09/2015

For and on behalf of the Board

PRAKASH CHANDRA TIWARI
Additional director
(DIN : 03214646)

RAJINDER SINGH YADAV
Director
(DIN : 07118606)

SURAJ GARG & ASSOCIATES * CHARTERED ACCOUNTANTS * DELHI

JUBILIANT MALLS PRIVATE LIMITED

Notes forming part of the financial statements

Note 1 : Share Capital

Particulars	As at 31.03.2015 Number of Shares	₹	As at 31.03.2014 Number of Shares	₹
AUTHORIZED CAPITAL				
Equity Shares of 10/- each with voting right	2,000,000	20,000,000	500,000	5,000,000
	2,000,000	20,000,000	500,000	5,000,000
SUBSCRIBED & FULLY PAID UP CAPITAL				
Equity Shares of 10/- each with voting right	10,000	100,000	10,000	100,000
	10,000	100,000	10,000	100,000

Refer notes (i) to (iii) below

Notes:

(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	10,000			10,000
- Amount (`)	100,000	-	-	100,000
Year ended 31 March, 2013				
- Number of shares	10,000	-	-	10,000
- Amount (`)	100,000	-	-	100,000

(ii) There is only one class of Equity shares having voting right. There is no restriction regarding distribution of Dividend and repayment of Capital to Equity share.

(iii) Details of shares held by each shareholders holding more than 5% shares

Name of Shareholders	As at 31.03.2015 Number of Shares held	% of Holding	As at 31.03.2014 Number of Shares held	% of Holding
Equity shares with voting rights				
ALM Infotech City Pvt Ltd	4,700	47.00%	4,700	47.00%
International Land Developers	3,500	35.00%	3,500	35.00%
Alimuddin	900	9.00%	900	9.00%
Nuzhat Alim	900	9.00%	900	9.00%
	10,000	100.00%	10,000	100.00%

Director Director

SURAJ GARG & ASSOCIATES CA DELHI CHARTERED ACCOUNTANTS

JUBILIANT MALLS PRIVATE LIMITED

Notes forming part of the financial statements

Note 2 : Reserves and Surplus

Particulars	As at 31.03.2015 ₹	As at 31.03.2014 ₹
Surplus/ (Deficit) in Statement of Profit and Loss		
Opening balance	9,723,880	8,382,340
(+) Net Profit/(Net Loss) For the current year	(892,832)	1,341,541
Closing Balance	8,831,048	9,723,880
TOTAL	8,831,048	9,723,880

Note 3: Long Term Borrowings

Particulars	As at 31.03.2015 ₹	As at 31.03.2014 ₹
Loan and Advances		
Unsecured*	61,638,517	19,000,000
TOTAL	61,638,517	19,000,000

Note 4: Other long-term liabilities

Particulars	As at 31.03.2015 ₹	As at 31.03.2014 ₹
Security Against Land Right	52,830,042	95,579,316
Advance for Collaboration	86,215,000	81,215,000
Advance against Booking	60,731,750	50,731,750
Total	199,776,792	227,526,066

SURAJ GARG & ASSOCIATES * CHARTERED ACCOUNTANTS * DELHI

Director Director

JUBILIANT MALLS PRIVATE LIMITED
Notes forming part of the financial statements

Note 5: Short-term borrowings

Particulars	As at 31.03.2015 ₹	As at 31.03.2014 ₹
(b) Loans and advances from related parties		
Unsecured	-	700,000
Total	-	700,000

Note 6: Other current liabilities

Particulars	As at 31.03.2015 ₹	As at 31.03.2014 ₹
(a) Interest accrued and due on borrowings	-	292,308
(b) Other payables		
(i) TDS	55,547	86,401
(ii) Audit Fee	20,000	20,000
(iii) Salary	15,000	15,000
Total	90,547	413,709

Note 7: Trade Payables

Particulars	As at 31.03.2015 ₹	As at 31.03.2014 ₹
Trade Acceptances	188,927	3,185,739
Total	188,927	3,185,739

Note 8: Short-term provisions

Particulars	As at 31.03.2015 ₹	As at 31.03.2014 ₹
Income Tax Provision	59,770	733,269
Less: MAT Credit Entitlement	-	-
	59,770	733,269
Total	59,770	733,269

Director Director

JUBILIANT MALLS PRIVATE LIMITED

Notes forming part of the financial statements

Note 9: Non current Investment

Particulars	As at 31.03.2015 ₹	As at 31.03.2014 ₹
(a) Other investments - unquoted		
Investment in equity instruments (fully paid up)		
- ALM Infotech City Pvt Ltd 60,00,000 Equity share (4,00,000 Equity Shares) @ ₹ 10/- each face value	40,000,000	40,000,000
- ILD Infrastrucure Pvt Ltd 4,500 Equity Shares (4,500 Equity Shares) @ ₹ 10/- each face value	45,000	45,000
- International Land Developers Private Limited 69,16,000 Equity Shares (35,000 Shares) @ ₹ 10/- each face value*	90,000,000	90,000,000
Total	130,045,000	130,045,000

* The company has pledged its investment (alongwith other Investors) as Collateral Security in favour of IDBI Trusteeship Services Limited against the issue of Non Convertible Redeemable Debentures by International Land Developers Private Limited.

Note 10: Long Term loans and advances

Particulars	As at 31.03.2015 ₹	As at 31.03.2014 ₹
(a) Balances with government authorities- Unsecured, considered good		
(i) TDS/TCS	67,802	17,387
(b) Other loans and advances		
Unsecured, considered good		
(i) Advance against Land	2,200,000	2,200,000
(ii) Advance against Booking	8,567,924	8,567,924
(iii) Licence fee	663,605	11,807,065
(iv) Security against land right	-	6,000,000
Total	11,499,331	28,592,376

Director

Director

SURAJ GARG & ASSOCIATES
DELHI
CHARTERED ACCOUNTANTS

JUBILIANT MALLS PRIVATE LIMITED

Notes forming part of the financial statements

Note 11: Inventories

Particulars	As at 31.03.2015 ₹	As at 31.03.2014 ₹
(a) Land	47,182,025	47,182,025
(b) WIP		
Opening Balance	48,502,145	42,701,950
Add: During the year (refer Note 11.1)	16,589,020	162,000
Add: Transferred from P&L	3,317,216	5,638,195
Less: Incomes realised from project related Deposits	678,020	-
Total	114,912,386	95,684,170

Note 11.1: Additions during the Year

Particulars	As at 31.03.2015 ₹	As at 31.03.2014 ₹
Bank Guarantee Charges	102,515	-
Conversion Charges	3,222,505	-
IDC Charges	4,300,000	-
Licence & Scrutiny Fees-TP Scheme	8,964,000	162,000
Total	16,589,020	162,000

Note 12: Cash and cash equivalents

Particulars	As at 31.03.2015 ₹	As at 31.03.2014 ₹
(a) Cash in hand	213,260	288,138
(b) Balances with banks		
(i) In current accounts	491,937	6,617,960
(ii) In form of Cheque/DD	100,000	-
(c) Fixed deposit*	13,243,369	-
Total	14,048,566	6,906,098

*Bank Guarantee given by Punjab & Sind Bank To Urban Local Bodies ,Haryana ,Government Of Haryana for Rs.1,27,58,450/- For Three Years , To Secure Cost Of Services and 25% of External Development Charges, expiring On 22.08.2017

Note 13: Other current assets

Particulars	As at 31.03.2015 ₹	As at 31.03.2014 ₹
(a) Interest accrued on FD	125,299	-
(b) Income Tax Refund (AY 13-14)	5,019	5,019
(c) Advance to Supplier	-	100,000
(d) Earnest Money	50,000	50,000
Total	180,318	155,019

SURAJ GARG & ASSOCIATES * DELHI * CHARTERED ACCOUNTANTS

Director

Director

JUBILIANT MALLS PRIVATE LIMITED

Notes forming part of the financial statements

Note 14: Revenue from operations

Particulars	For the year ended 31 March, 2015 ₹	For the year ended 31 March, 2014 ₹
(a) Sale of Land and Development Rights	-	55,842,032
(b) Compensation Received against Compulsory Acquisition	-	2,395,752
Total	-	58,237,784

Note 15: Other income

Particulars	For the year ended 31 March, 2015 ₹	For the year ended 31 March, 2014 ₹
(a) Interest Income from Fixed Deposits	678,020	(113,047)
(b) Interest on Sweep A/c	-	40,537
(c) Misc Income	-	2,069
(d)Landscaping Income	-	45,000
	678,020	(25,441)
Less: Transferred to Project 37D	678,020	
Total	-	(25,441)

Note 16: Cost of land

Particulars	For the year ended 31 March, 2015 ₹	For the year ended 31 March, 2014 ₹
Cost of Land sold	-	55,543,495
Cost of Land transfer under Compulsory Acquisition	-	-
Total	-	55,543,495

SURAJ GARG & ASSOCIATES
DELHI
CHARTERED ACCOUNTANTS

Director

Director

JUBILIANT MALLS PRIVATE LIMITED
Notes forming part of the financial statements

Note 17: Employee benefits expense

Particulars	For the year ended 31 March, 2015 ₹	For the year ended 31 March, 2014 ₹
Salaries	-	180,000
Total	-	180,000

Note 18: Finance costs

Particulars	For the year ended 31 March, 2015 ₹	For the year ended 31 March, 2014 ₹
(a) Interest expense on:		
Income Tax	107,727	263,770
Unsecured Loans	1,982,201	2,507,287
Less: Transferred to Inventories-WIP	1,982,201	2,507,287
Total	107,727	263,770

Note 19: Other expenses

Particulars	For the year ended 31 March, 2015 ₹	For the year ended 31 March, 2014 ₹
Audit Fees	10,000	10,000
Advertisement Expenses	-	72,000
Architectural Fee	929,077	1,548,461
Bank Charges	13,762	1,097
Brokerage Charges	25,000	589,440
Balance Written off	145,187	-
Conveyance	-	32
Fees & Taxes	62,482	1,300
Fencing Work	-	696,417
Freight & cartage	-	600
Legal Expenses	7,946	2,328
Software	105,500	-
Postage & Courier	-	39
Pre-Operative Expenses W/O	-	34,460
Professional Charges	83,236	88,203
Printing & Stationary	5,130	8,785
Registry Expenses	-	15,402
ROC Fees	221,500	-
Site Expenses	-	4,225
Security Charges	451,530	208,387
Less: Transferred to Inventories-WIP	1,335,015	3,130,908
Total	725,335	150,268

SURAJ GARG & ASSOCIATES CHARTERED ACCOUNTANTS DELHI

Director

Director

JUBILIANT MALLS PRIVATE LIMITED

Notes forming part of the financial statements

Note Particulars

20 Significant accounting policies

20.1 Basis of accounting and preparation of financial statements

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules, 2014. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

20.2 Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

20.3 Inventories

Inventories are valued at NRV or Cost whichever is lower. Cost includes cost of 'Acquisition and all related cost.

20.4 Revenue recognition

Incomes are accounted on accrual basis

20.5 Fixed assets and Depreciation

There are no fixed assets in the company as on 31.03.2015.(previous year Rs, Nil)

20.6 Investments

Long term Investments are stated at cost.

20.7 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. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

20.8 Taxes on income

Current tax is 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 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.

SURI GARG & ASSOCIATES * DELHI * CHARTERED ACCOUNTANTS

Director

Director

Note 21: Additional information to the financial statements

Note	Particulars
	Contingent liabilities and commitments (to the extent not provided for)
(i)	Contingent liabilities
	(a) Guarantees
	1. The Company has given a Guarantee to Corporation bank on 6th day of June, 2013 of Rs 49 Crores on behalf of M/s ALM Infotech City Pvt Ltd. The bank has agreed to allow Credit Facilities of Rs. 49 Crores i.e. Term Loan of Rs [illegible] Crores and Bank Guarantee Facility of Rs. 4 Cr. to M/s ALM Infotech City Pvt. Ltd
	The Closing Balance of Term Loan Availed by M/s ALM Infotech City Pvt Ltd (from Corporation Bank) is Rs. [illegible] (Previous year Rs 21.06 crore) as on 31st March, 2015, and Bank Guarantee is Rs. 0.7055 Crores.
	2. The company has given a Guarantee to Non-Finance Company IL&FS Trust Company Ltd. on [illegible] day of February,2014 of Rs 40 Cr.on behalf of M/s ILD Millennium Pvt Ltd. The Trust has agreed to allow credit facilities of Rs 40 Cr in term of Debenture.
	The Closing Balance of Debenture is Rs. 25 crore
(ii)	The company has Income Tax demand pending for AY 2012-13 of Rs. 2,24,840/- as per Assessment Order u/s 143(3) and the company has filed appeal against the impugned order with the Commissioner of Income Tax (Appeals), New Delhi.

Note	Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
		₹	₹
(iii)	Commitments		
	Company has entered into the contract, to purchase 20 units in Spire Green Project, with ILD Millennium Pvt Ltd amounting to ₹.13,84,37,757/- and until now has paid ₹ 85,67,924/-.	129,869,833	129,869,833

Director

Director

JUBILIANT MALLS PRIVATE LIMITED

Notes forming part of the financial statements

Note 21: Additional information to the financial statements

Note	Particulars
	Contingent liabilities and commitments (to the extent not provided for)
(i)	Contingent liabilities
	(a) Guarantees
	1. The Company has given a Guarantee to Corporation bank on 6th day of June, 2012 of Rs 40 [illegible] ALM Infotech City Pvt Ltd. The bank has agreed to allow Credit Facilities of Rs. [illegible] Crores [illegible] Crores and Bank Guarantee Facility of Rs. 4 Cr to M/s ALM Infotech City Pvt. Ltd
	The Closing Balance of Term Loan Availed by M/s ALM Infotech City Pvt Ltd from Corporation [illegible] (Previous year Rs.21.05 crore) as on 31st March, 2015, and Bank Guarantee is Rs. [illegible] crores
	2. The company has given a Guarantee to Non-Finance Company IL&FS Trust Company [illegible] day of February,2014 of Rs 40 Cr on behalf of M/s ILD Millennium Pvt Ltd. The Trust has agreed to allow [illegible] Rs 40 Cr in term of Debenture.
	The Closing Balance of Debenture is Rs. 25 crore
(ii)	The company has income Tax demand pending for AY 2012-13 of Rs [illegible] and the company has filed appeal against the impugned order with the Commissioner of Income Tax [illegible] Delhi.

Note	Particulars	For the year ended 31 March, 2015	For the year ended 31 March 2014
		₹	₹
(iii)	**Commitments**		
	Company has entered into the contract, to purchase 20 units in Spire Green Project, with ILD Millennium Pvt Ltd amounting to ₹ 13,84,37,757/- and until now has paid ₹ 85,67,924/-	129,869,833	[illegible]

Director Director

SURAJ GARG & ASSOCIATES
CA
DELHI
CHARTERED ACCOUNTANTS

JUBILIANT MALLS PRIVATE LIMITED

Notes forming part of the financial statements

Note 21: Additional information to the financial statements

Note	Particulars
	Contingent liabilities and commitments (to the extent not provided for)
(i)	Contingent liabilities
	(a) Guarantees
	1. The Company has given a Guarantee to Corporation bank on 6th day of June, 2013 of Rs. 49 [illegible] ALM Infotech City Pvt Ltd. The bank has agreed to allow Credit Facilities of Rs. 49 Crores i.e. [illegible] Crores and Bank Guarantee Facility of Rs. 4 Cr to M/s ALM Infotech City Pvt. Ltd.
	The Closing Balance of Term Loan Availed by M/s ALM Infotech City Pvt Ltd from Corporation Bank [illegible] (Previous year Rs.21.05 crore) as on 31st March, 2015, and Bank Guarantee is Rs. 3.7698 crore.
	2. The company has given a Guarantee to Non-Finance Company IL&FS Trust Company [illegible] February,2014 of Rs 40 Cr on behalf of M/s ILD Millennium Pvt Ltd. The Trust has agreed to allow [illegible] 40 Cr in term of Debenture.
	The Closing Balance of Debenture is Rs. 25 crore
(ii)	The company has Income Tax demand pending for AY 2012-13 of Rs. 2,24,940/- as per Assessment [illegible] and the company has filed appeal against the impugned order with the Commissioner of Income Tax [illegible] Delhi.

Note	Particulars	For the year ended 31 March, 2015	For the year ended 31 March, 2014
		₹	
(iii)	**Commitments**		
	Company has entered into the contract, to purchase 20 units in Sp[illegible] Green Project, with ILD Millennium Pvt Ltd amounting to ₹.13,84,37,757/- and untill now has paid ₹ 85,67,924/-	129,869,833	[illegible]

SURAJ GARG & ASSOCIATES
CHARTERED ACCOUNTANTS
DELHI

Director

Director

Note 22: Disclosures under Accounting Standards

22.1 Disclosure Under AS 18 (Related Parties Disclosures)

(i) Details of related parties:

Description of relationship	Nature of Relaitionship	Names of related parties
Key Management Personnel (KMP)	Additional Director	Prakash Chandra Tiwari
	Director	Rajinder Singh Yadav
Entities in which KMP have significant influence	Common Director	Gemland Infrastructure Private Limited
	Common Director	Goldman Malls Private Limited
	Common Director	ILD Integrated Services Pvt. Ltd.
	Substantial Interest held by Entity	ALM Infotech City Private Limited

(ii) Details of related party transactions and balances outstanding:

Particulars	Relationship	31.03.2015 ₹	31.03.2014 ₹
Transaction during the year			
Security Against Land Right-Received			
ALM Infotech City Private Limited	Substantial Interest held by Entity	23,149,000	65,800,000
Security Against Land Right-Repaid			
ALM Infotech City Private Limited	Substantial Interest held by Entity	67,298,274	51,000,000
Loan Received From			
ILD Integrated Services Pvt. Ltd.	Common Director	1,250,000.00	548,393.00
Loan Repaid			
ILD Integrated Services Pvt. Ltd	Common Director	-	459,876.00
Balance Outstanding at the end of the year			
Security Against Land Right-Received			
ALM Infotech City Private Limited	Substantial Interest held by Entity	51,430,042	95,579,316
Loan Received From			
ILD Integrated Services Pvt. Ltd.	Common Director	1,338,517.00	88,517.00

Note: Related parties have been identified by the Management.

SURAJ GARG & ASSOCIATES CHARTERED ACCOUNTANTS DELHI

Director Director

JUBILIANT MALLS PRIVATE LIMITED
Notes forming part of the financial statements

Note 22: Disclosures under Accounting Standards (Cont.)

22.2 Disclosure Under AS 20 (Earning Per Share)

Particulars	As at 31.03.2015 ₹	As at 31.03.2014 ₹
Net profit for the year attributable to the equity shareholders - Considered for Basic EPS (₹) (A)	(892,832)	1,341,541
Add: Dilutive effect on profit (₹) (B)	-	-
Net profit for the year attributable to the equity shareholders (₹) (A+B=C)	(892,832)	1,341,541
Weighted average number of equity shares - Considered for Basic EPS (D)	10,000	10,000
Add: Dilutive effect on shares (E)	-	-
Weighted average number of equity shares - Considered for computing Diluted EPS (D+E=F)	10,000	10,000
Par value per share (₹)	10.00	10.00
Basic Earning Per Share (₹) (A/D)	(89.28)	134.15
Diluted Earning Per Share (₹) (C/F)	(89.28)	134.15

22.3 Detail of Borrowing Cost

Particulars	For the year ended 31 March, 2015 ₹	For the year ended 31 March, 2014 ₹
Details of borrowing costs capitalised		
Borrowing costs capitalised during the year		
- As Inventory	1,982,201	2,507,287
	1,982,201	2,507,287

Director

Director

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CHARTERED ACCOUNTANTS