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**
INTERNATIONAL LAND DEVELOPERS PVT LTD			AABCI5518F
Flat/Door/Block No	**Name Of Premises/Building/Village**		**Form No. which has been electronically transmitted**
B-418			ITR-6
Road/Street/Post Office	**Area/Locality**		**Status** Pvt Company
	NEW FRIENDS COLONY		
Town/City/District	**State**	**Pin**	**Aadhaar Number**
NEW DELHI	DELHI	110025	

Designation of AO(Ward/Circle) Ward- 11(4) | Original or Revised: ORIGINAL

E-filing Acknowledgement Number: **834595731290915** | Date(DD/MM/YYYY): **29-09-2015**

COMPUTATION OF INCOME AND TAX THEREON

1	Gross total income				1	0
2	Deductions under Chapter-VI-A				2	0
3	Total Income				3	0
3a	Current Year loss, if any				3a	40551001
4	Net tax payable				4	0
5	Interest payable				5	0
6	Total tax and interest payable				6	0
7	Taxes Paid	a Advance Tax	7a	0		
		b TDS	7b	2404972		
		c TCS	7c	9820		
		d Self Assessment Tax	7d	0		
		e Total Taxes Paid (7a+7b+7c +7d)			7e	2414792
8	Tax Payable (6-7e)				8	0
9	Refund (7e-6)				9	2414790
10	Exempt Income	Agriculture			10	
		Others				

This return has been digitally signed by ALIMUDDIN in the capacity of DIRECTOR

having PAN AAIPA2415K from IP Address 14.141.108.98 on 29-09-2015 at NEW DELHI

Dsc Sl No & issuer 982803CN=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	INTERNATIONAL LAND DEVELOPERS PVT LTD		
Address	B-418 NEW FRIENDS COLONY NEW DELHI DELHI 110025		
Status	Company(Domestic)	Assessment Year	2015-2016
Ward	Ward- 11 (4)	Year Ended	31.3.2015
PAN	AABCI5518F	Incorporation Date	28/07/2006
Residential Status	Resident		
Nature of Business	Real estate		
Method of Accounting	Mercantile		
A.O. Code	DEL-W-041-04		
Filing Status	Original		
Last Year Return Filed On	30/09/2014	Serial No.:	377890231300914
Bank Name	RBL Bank, GK-I, New Delhi ,MICR:110176006, A/C NO:1251405 ,Type: Current ,IFSC Code: RATN0000141		
Tele:	Mob:9313898631		

Computation of Total Income

Income from Business or Profession (Chapter IV D)			**-37483417**
Profit as per Profit and Loss a/c		-43279223	
Add:			
Donation		102648	
Depreciation Debited in P&L A/c		4163844	
Provission for Leav encashment		873640	
Provission for Gratuity		615464	
Interest on Tax		40210	
Total		-37483417	
Allowable depreciation is Rs. 3067584/- but restricted to Rs. 0/- available profits.			
Gross Total Income			**0**
Total Income			**0**
Round off u/s 288 A			**0**
Calculation for Mat			**-43279223**
Profit as per part II and III of Schedule VI		-28478321	
Less:			
Deferred Tax Assets	14800902		
		14800902	
		-43279223	
Tax calculated @ 18.5% on Book Profit is Rs. 0			
Tax Due		0	
T.D.S.		2414792	
		-2414792	
Refundable (Round off u/s 288B)		2414790	

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

Non-Salary(as per Annexure)	2404972
T.C.S.(as per Annexure)	9820

Due Date for filing of Return September 30, 2015

Statement of Tax credit of MAT

1a.	Tax Payable on deemed total income under section 115JB	0	
b.	Surcharge on (a) above	0	
c.	Education cess on (a+b) above	0	
d.	Total Tax Payable u/s 115JB (1a+1b+1c)		0
2a.	Tax Payable on Total Income	0	
b.	Surcharge on 2a	0	
c.	Education cess on (2a+2b)	0	
d.	Gross tax liability (2a + 2b + 2c)		0
3.	**Amount of MAT liability available for credit in subsequent assessment years(1d-2d)**		**0**

Assessment Year	Brought Forward	Set off	Carried Forward
2012-2013	158369	0	158369
Total	**158369**	**0**	**158369**

Statement of Current Year Loss Adjustment

Head/Source of Income	Current Year Income	House Property Loss of the Current Year Set off	Business Loss of the Current Year Set off	Other Sources Loss of the Current Year Set off	Current Year Income Remaining after Set off
Loss to be adjusted			40551001		
House Property	NIL		NIL	NIL	NIL
Business	NIL	NIL		NIL	NIL
Speculation Business	NIL	NIL	NIL	NIL	NIL
Short term Capital Gain	NIL	NIL	NIL	NIL	NIL
Long term Capital Gain	NIL	NIL	NIL	NIL	NIL
Other Sources	NIL	NIL	NIL		NIL
Total Loss Set off		NIL	NIL	NIL	
Loss Remaining after set off		**NIL**	**40551001**	**NIL**	

Statement of Business losses Brought/Carried Forward

Assessment Year	Brought Forward	Set off	Carried Forward
2010-2011(30/09/2010)	1718867	0	1718867
2011-2012(30/09/2011)	1932006	0	1932006
2013-2014(28/09/2013)	1317205	0	1317205
2014-2015(30/09/2014)	17906693	0	17906693
Current Year Loss			37483417
Total	**22874771**	**0**	**60358188**

Statement of Unabsorbed Depreciation Brought/Carried Forward

Assessment Year	Brought Forward	Set off	Carried Forward
2010-2011(30/09/2010)	52197	0	52197
2011-2012(30/09/2011)	43357	0	43357
2013-2014(28/09/2013)	808263	0	808263
2014-2015(30/09/2014)	2139964	0	2139964
Current Year Loss			3067584
Total	**3043781**	**0**	**6111365**

Details of Depreciation

Particulars	Rate	Opening	More Than 180 Days	Less Than 180 Days	Total	Sales	Sales Less Than 180 days	Balance	Depreciation (Short Gain)	WDV Closing
Computer	60%	378951	1330909	286200	1996060	0	0	1996060	1111776	884284
Motor Car	15%	9081733	1179718	0	10261451	0	0	10261451	1539218	8722233
OFFICE EQUIPMENT	15%	312609	103806	126292	542707	0	0	542707	71934	470773
software	60%	115500	0	0	115500	0	0	115500	69300	46200
PLANT AND MACHINARY	15%	0	20475	1396587	1417062	0	0	1417062	107815	1309247
Furniture and Fitting including electric Fitting	10%	0	401913	0	401913	0	0	401913	40191	361722
Building	100 %	0	127350	0	127350	0	0	127350	127350	0
Total		**9888793**	**3164171**	**1809079**	**14862043**	**0**	**0**	**14862043**	**3067584**	**11794459**

Details of T.D.S. on Non-Salary(26 AS Import Date:26 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	A	AAAPG4397A	6509	6509	194IA
2	A	AAAPG5679F	15566	15566	194IA
3	A	AAAPG5679F	11675	11675	194IA
4	THAPAR	AABPT9689B	23794	23794	194IA
5	KRISHI RASAYAN EXPORTS PRIVATE LIMITED	AACCK4124G	4411	4411	194IA
6	BHATTACHARJEE	AADPB3541Q	4920	4920	194IA
7	A	AADPP7067K	6479	6479	194IA
8	A	AADPS0410M	24675	24675	194IA
9	A	AADPY2888F	38867	38867	194IA
10	MEHTA	AAEPM3165G	6509	6509	194IA
11	MOHAN	AAEPM6895P	6509	6509	194IA
12	ANAND	AAHPA3376N	12806	12806	194IA
13	ANAND	AAHPA3376N	6552	6552	194IA
14	AGNIHOTRI	AAIPA6468J	7930	7930	194IA
15	MAHNA	AAIPM6742K	6525	6525	194IA
16	KUMAR	AAJPK2669N	23797	23797	194IA
17	SHARMA	AAKPS7423D	6550	6550	194IA
18	SAREEN	AAMPS1906P	71	71	194IA
19	CHHABRA	AANPC7737K	7915	7915	194IA
20	BHALLA	AAQPB1036M	6625	6625	194IA
21	A	AAUPS2521G	7522	7522	194IA
22	A	AAXPM2824P	3011	3011	194IA
23	A	AAXPV8101A	16680	16680	194IA
24	A	AAXPV8101A	8869	8869	194IA
25	A	ABAPU9862F	6550	6550	194IA
26	KAKWANI	ABIPK0824B	5000	5000	194IA
27	KAKWANI	ABIPK0824B	11319	11319	194IA
28	KAKWANI	ABIPK0824B	12239	12239	194IA
29	A	ABNPV6460F	6264	6264	194IA
30	CHOPRA	ABTPC1963G	11796	11796	194IA
31	CHOUDHARY	ACDPC1404B	22363	22363	194IA
32	CHOUDHARY	ACDPC1404B	23183	23183	194IA
33	RAMDAS	ACPPR9545J	19143	19143	194IA
34	ANUPKUMAR	ACVPA8208R	4286	4286	194IA
35	A	ADGPT4566K	16436	16436	194IA
36	A	ADGPT4566K	8748	8748	194IA
37	MEHTA	ADIPM2435N	21996	21996	194IA
38	NANGIA	ADQPN6701Q	5075	5075	194IA
39	JAIN	ADSPJ8851B	4579	4579	194IA
40	A	ADXPK4991J	5645	5645	194IA
41	A	ADYPC5393H	6674	6674	194IA

42	RUSTAGI	AEAPR9581H	4425	4425	194IA
43	JUNEJA	AEEPJ8184N	22450	22450	194IA
44	A	AENPK2922G	11873	11873	194IA
45	A	AENPK2922G	6128	6128	194IA
46	A	AEPPR6972P	5001	5001	194IA
47	A	AEPPR6972P	3173	3173	194IA
48	A	AEPPR6972P	5982	5982	194IA
49	RANA	AFDPR2459E	19104	19104	194IA
50	A	AFQPC4620K	23033	23033	194IA
51	A	AFQPG9402B	18524	18524	194IA
52	MEHTA	AGAPM9234C	21996	21996	194IA
53	BHATTACHARYYA	AGKPB1055A	6312	6312	194IA
54	KUMAR	AHAPK5160C	12340	12340	194IA
55	KUMAR	AHAPK5160C	6570	6570	194IA
56	A	AHGPD8634E	6237	6237	194IA
57	A	AHGPD8634E	3371	3371	194IA
58	REDHU	AHGPR2632E	22673	22673	194IA
59	REKHI	AHGPR7715Q	16626	16626	194IA
60	REKHI	AHGPR7715Q	8581	8581	194IA
61	GARG	AHJPG0091P	20340	20340	194IA
62	RUSTAGI	AHNPR0065J	7533	7533	194IA
63	A	AHRPD0011G	19104	19104	194IA
64	SONI	AHZPS6852J	25115	25115	194IA
65	BHATTACHARYA	AICPB2621A	4850	4850	194IA
66	BHATTACHARYA	AICPB2621A	10425	10425	194IA
67	MARWAHA	AIHPM2766N	6625	6625	194IA
68	A	AIUPP9137D	7045	7045	194IA
69	DEWAN	AJCPA7202M	28359	28359	194IA
70	KAUSHAL	AJDPK6898E	6170	6170	194IA
71	KAUSHAL	AJDPK6898E	12338	12338	194IA
72	KAUSHAL	AJDPK6898E	4883	4883	194IA
73	JAIN	AKUPJ8854F	6509	6509	194IA
74	MAJUMDER	AKUPM0150H	11991	11991	194IA
75	KALIDINDI	AKZPP7203P	7860	7860	194IA
76	KALIDINDI	AKZPP7203P	3283	3283	194IA
77	KUMAR	ALFPK0134P	8776	8776	194IA
78	KUMAR	ALFPK0134P	3000	3000	194IA
79	KUMAR	ALFPK0134P	444	444	194IA
80	KUMAR	ALFPK0134P	2400	2400	194IA
81	ARORA	ALJPA3769Q	15594	15594	194IA
82	ARORA	ALJPA3769Q	11696	11696	194IA
83	SINGH	AMLPS4143F	6402	6402	194IA
84	SINGH	AMLPS4143F	18591	18591	194IA
85	BHARDWAJ	ANCPB2304F	6584	6584	194IA
86	SAREEN	ANZPS5664C	6984	6984	194IA
87	KUMAR	AOAPK0393J	6264	6264	194IA
88	A	AOGPS0397Q	12720	12720	194IA
89	KUMAR	AOWPK3904P	12240	12240	194IA
90	MEHROTRA	APZPM4430L	20874	20874	194IA
91	RAWAT	AQXPR6025M	8096	8096	194IA
92	RAWAT	AQXPR6025M	5982	5982	194IA
93	KAPOOR	ARCPK4278K	6440	6440	194IA
94	MATHUR	ARCPM8158Q	20949	20949	194IA
95	MATHUR	ARCPM8158Q	16005	16005	194IA
96	JYOTI	AREPJ4735C	13809	13809	194IA
97	JYOTI	AREPJ4735C	10357	10357	194IA
98	PARATE	ARLPP2361B	16622	16622	194IA
99	SAINI	ARLPS5191G	21996	21996	194IA
100	SAINI	ARTPS3081R	21996	21996	194IA
101	KUMAR	ASPPK6578G	373	373	194IA

102	A	ASSPK4925C	14334	14334	194IA
103	A	ASSPK4925C	3735	3735	194IA
104	KATHPALIA	ASUPK0237H	9091	9091	194IA
105	SHARMA	AUFPS3115D	12338	12338	194IA
106	SHARMA	AUGPS1845K	4105	4105	194IA
107	SINGH	AVLPS6659P	4315	4315	194IA
108	KHOSLA	AXPPK6943A	9091	9091	194IA
109	SHARMA	AYJPS6006M	21510	21510	194IA
110	GUPTA	AYTPG4111B	6264	6264	194IA
111	KUMAR	AZZPK7583J	2911	2911	194IA
112	KUMAR	AZZPK7583J	9458	9458	194IA
113	KUMAR	AZZPK7583J	6184	6184	194IA
114	SINHMAR	AZZPS6760R	4620	4620	194IA
115	SINGH	BEMPS8765R	9347	9347	194IA
116	KUMAR	BFKPK8924B	22451	22451	194IA
117	A	BFXPS1593D	12000	12000	194IA
118	GUPTA	BNFPG3200D	12326	12326	194IA
119	SINGH	BPHPS9486M	4620	4620	194IA
120	KUMARI	BVBPK8711R	25183	25183	194IA
121	KATARIA	BXRPK4159D	23041	23041	194IA
122	1	CMJPM3965M	19478	19478	194IA
123	GEMLAND INFRASTRUCTURE PRIVATE LIMITED	DELG14352C	16854	16854	194J
124	GEMLAND INFRASTRUCTURE PRIVATE LIMITED	DELG14352C	16854	16854	194J
125	GEMLAND INFRASTRUCTURE PRIVATE LIMITED	DELG14352C	16854	16854	194J
126	GEMLAND INFRASTRUCTURE PRIVATE LIMITED	DELG14352C	15000	15000	194J
127	GEMLAND INFRASTRUCTURE PRIVATE LIMITED	DELG14352C	16854	16854	194J
128	GEMLAND INFRASTRUCTURE PRIVATE LIMITED	DELG14352C	15000	15000	194J
129	GEMLAND INFRASTRUCTURE PRIVATE LIMITED	DELG14352C	15000	15000	194J
130	GEMLAND INFRASTRUCTURE PRIVATE LIMITED	DELG14352C	15000	15000	194J
131	GEMLAND INFRASTRUCTURE PRIVATE LIMITED	DELG14352C	15000	15000	194J
132	GEMLAND INFRASTRUCTURE PRIVATE LIMITED	DELG14352C	15000	15000	194J
133	GEMLAND INFRASTRUCTURE PRIVATE LIMITED	DELG14352C	15000	15000	194J
134	GEMLAND INFRASTRUCTURE PRIVATE LIMITED	DELG14352C	15000	15000	194J
135	PUNJAB & SIND BANK	DELP14007A	1409	1409	194A
136	PUNJAB & SIND BANK	DELP14007A	2962	2962	194A
137	PUNJAB & SIND BANK	DELP14007A	8437	8437	194A
138	PUNJAB & SIND BANK	DELP14007A	93882	93882	194A
139	PUNJAB & SIND BANK	DELP14007A	44454	44454	194A
140	PUNJAB & SIND BANK	DELP14007A	11955	11955	194A
141	PUNJAB & SIND BANK	DELP14007A	45250	45250	194A
142	PUNJAB & SIND BANK	DELP14007A	95783	95783	194A
143	PUNJAB & SIND BANK	DELP14007A	7002	7002	194A
144	PUNJAB & SIND BANK	DELP14007A	11896	11896	194A
145	PUNJAB & SIND BANK	DELP14007A	14991	14991	194A
146	PUNJAB & SIND BANK	DELP14007A	12437	12437	194A
147	PUNJAB & SIND BANK	DELP14007A	90000	90000	194A
148	PUNJAB & SIND BANK	DELP14007A	42807	42807	194A
149	PUNJAB & SIND BANK	DELP14007A	40795	40795	194A
150	PUNJAB & SIND BANK	DELP14007A	3820	3820	194A
151	SURI	FCRPS3810Q	18743	18743	194IA
152	SURI	FCRPS3810Q	18000	18000	194IA

153	PUNJAB NATIONAL BANK	RTKP04215B	57351	57351	194A
154	PUNJAB NATIONAL BANK	RTKP04215B	58706	58706	194A
155	PUNJAB NATIONAL BANK	RTKP04215B	67284	67284	194A
156	PUNJAB NATIONAL BANK	RTKP04215B	3967	3967	194A
157	PUNJAB NATIONAL BANK	RTKP04215B	91137	91137	194A
	TOTAL			2404972	

Details of T.C.S.(26 AS Import Date:26 Sep 2015)

S.No	Name of the Collector	Tax Deduction and Tax Collection Account Number of the Collector	Total tax collected	Amount out of (4) claimed during the year
1	OFFICE OF ASSTTMINING ENGINEER GURGAON	RTKO00697E	9820	9820
	TOTAL			9820

Signature
(ALIMUDDIN)
For INTERNATIONAL LAND DEVELOPERS PVT LTD

Deloitte Haskins & Sells

Chartered Accountants
7th Floor, Building 10, Tower B
DLF Cyber City Complex
DLF City Phase-II
Gurgaon - 122 002, Haryana
India

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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF INTERNATIONAL LAND DEVELOPERS PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **INTERNATIONAL LAND DEVELOPERS 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.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 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.

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.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid

Chartered Accountants

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 loss and its cash flows for the year ended on that date.

Other Matters

The financial statements of the Company for the year ended 31st March, 2014, were audited by another auditor who expressed an unmodified opinion on those statements on 6th September, 2014.

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 in terms of Section 143(11) of the Companies Act, 1956, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.

2 As required by Section143(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, 2015from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i The Company has disclosed the impact of pending litigations on its financial position in its financial statements. (Refer Note 24.(i) to the financial statements).

ii The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses. (Refer Note 24.(ii) to the financial statements)

iii There were no amounts which were required to be transferred to the Investor Education and Protection Fund (Refer Note 35 to the financial statements).

For Deloitte Haskins & sells
Chartered Accountants
(Firm's Registration No. 015125N)

Vijay Agarwal
Partner
(Membership No. 094468)

Place : Gurgaon
Date: SEPT 30, 2015

Deloitte
Haskins & Sells

ANNEXURE TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Having regard to the nature of the Company's business / activities / results during the year, clause (vi) of paragraph 3 of the Order is not applicable to the Company.

(i) In respect of its fixed assets:

(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.

(b) The fixed assets were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed on such verification.

(ii) 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 extent of work completion by competent persons, are reasonable and adequate in relation to the size of the Company and the nature of its business.

(iii) The Company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013.

(iv) In our opinion and according to the information and explanations given to us, having regard to the explanations that land/development rights purchased are of special nature and alternative sources are not available for obtaining comparable quotations, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchases of inventory and purchase of fixed assets. There is no sale of goods and services during the year. During the course of our audit, we have not observed any major weakness in such internal control system.

(v) According to the information and explanations given to us, the Company has not accepted any deposit from the public during the year, paragraph 3(v) of the Order is not applicable.

(vi) According to the information and explanations given to us in respect of statutory dues:

(a) The Company has been regular in depositing undisputed statutory dues including Provident Fund, Cess and other material statutory dues applicable to it, and generally been regular in case of Service Tax, taxes deducted at source and works contract tax with the appropriate authorities. We are informed that the provisions of Miscellaneous Provisions Act, 1952 and Employees State Insurance Act, 1948 are not applicable to the Company and the Company's operations, during the year, did not give rise to any liability for Customs Duty, Excise Duty, and Sales Tax.

(b) There were no undisputed amounts payable in respect of Income-tax, Service tax, Cess, and other material statutory dues in arrears as at 31st March, 2015 for a period of more than six months from the date they became payable.

(c) Details of dues of Income Tax which have not been deposited as on 31 March, 2015 on account of disputes, excluding penalty is given below:

Name of Statute	Nature of Dues	Forum where the dispute is pending	Period to which the Amount Relates (Assessment year)	Amount Involved (Rs.) (Net of payments)
Income Tax Act 1961	Tax Deducted at Sources	Commissioner of Income Tax (A)	2007-08 2008-09	38,810
	Income Tax Demand	Assessing Officer	2012-13	11,040,377

We are informed that there are no dues in respect of Service Tax, Sales Tax, Wealth Tax, Custom Duty, Excise Duty and Cess which have not been deposited.

(d) There are no amount that are due to be transferred to the Investor Education and Protection Fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made thereunder.

(vii) The accumulated losses of the Company at the end of the financial year are less than fifty percent of its net worth and the Company has incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.

(viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to debentures, Banks and financial institutions.

(ix) According to the information and explanations given to us, the Company has given Corporate Guarantee to India Bulls Housing Finance Limited on behalf of Mr. Alimuddin and Mrs. Nuzhat Alim for loan sanctioned amounting to Rs. 162,000,000 repayable in 15 years up to November, 2029, out of which corresponding amounts are payable on respective dates. In our opinion and according to the information and explanations given to us, the terms and conditions of the guarantees given by the Company as above are not, prima facie, prejudicial to the interests of the Company.

(x) In our opinion and according to the information and explanations given to us, the term loans have been applied by the Company during the year for the purposes for which they were obtained.

(xi) To the best of our knowledge and according to the information and explanation given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

For DELOITTE HASKINS & SELLS
Chartered Accountants
(Firm's Registration No. 015125N)

Vijay Agarwal
Vijay Agarwal
Partner
(Membership No. 094468)

Place : GURGAON
Date: SEPT. 30. 2015

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INTERNATIONAL LAND DEVELOPERS PRIVATE LIMITED
BALANCE SHEET AS AT MARCH 31, 2015

	Particulars	Note No.	As at March 31, 2015 ₹	As at March 31, 2014 ₹
A	**EQUITY AND LIABILITIES**			
1	**Shareholders' funds**			
	(a) Share capital	3	207,754,000	207,754,000
	(b) Reserves and surplus	4	(46,271,756)	(17,793,435)
			161,482,244	189,960,565
2	**Non-current liabilities**			
	(a) Long-term borrowings	5	-	-
	(b) Other long-term liabilities	6	10,302,012	15,430,241
	(c) Long-term provisions	7	1,832,315	532,961
			12,134,327	15,963,202
3	**Current liabilities**			
	(a) Short-term borrowings	8	69,346,529	74,779,486
	(b) Trade payables	9		
	- Dues to micro, small and medium enterprises		-	-
	- Others		63,852,712	7,496,189
	(d) Other current liabilites	10	1,341,819,385	582,318,792
	(e) Short-term provisions	11	58,714	20,436
			1,475,077,341	664,614,903
	TOTAL		**1,648,693,911**	**870,538,670**
B	**ASSETS**			
1	**Non-current assets**			
	(a) Fixed assets			
	(i) Tangible assets	12	9,411,266	8,996,826
	(ii) Intangible assets		561,700	166,734
			9,972,966	9,163,561
	(b) Non-current investments	13	54,080,000	54,080,000
	(c) Deferred tax assets (net)	32	23,204,299	8,403,399
			77,284,299	62,483,399
2	**Current assets**			
	(a) Inventories	14	1,283,101,348	598,136,275
	(b)Trade receivables	15	-	652,120
	(c) Cash and cash equivalents	16	117,322,635	95,963,743
	(d) Short term loans and advances	17	157,233,779	104,139,573
	(e) Other current assets	18	3,778,884	-
			1,561,436,646	798,891,711
	TOTAL		**1,648,693,911**	**870,538,670**
	See accompanying notes forming part of the financial statements	1 to 37		

In terms of our report attached.

For DELOITTE HASKINS & SELLS
Chartered Accountants

Vijay Agarwal
Partner

Place : Gurgaon
Date : 30/09/2015

For and on behalf of the Board of Directors

For International Land Developers Pvt.

(Alimuddin)
Director
DIN: 00033220

Alimuddin Ahmed
Director
DIN- 00033220
B-418, New Friends Colony
New Delhi-110025

(Salman Jalaluddin Akbar)
Director
DIN : 06968293

Salman Jalaluddin Akbar
(Director)
Din -06968293
B-418, New Friends Colony
New Delhi-110025

(Jyoti Sharma)
Company Secretary

Company Secre

INTERNATIONAL LAND DEVELOPERS PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2015

	Particulars	Note	For the year ended March 31, 2015 ₹	For the year ended March 31, 2014 ₹
A	CONTINUING OPERATIONS			
1	Revenue from operations	19	1,800,000	1,800,000
2	Other income	20	9,848,159	7,953,477
3	**Total revenue (A)**		**11,648,159**	**9,753,477**
4	**Cost of Sales**		-	-
5	**Expenses**			
	(a) Employee benefits expense	21	6,009,253	5,282,256
	(b) Finance costs	22	777,403	864,000
	(c) Depreciation and amortisation expense	12	4,163,845	2,912,756
	(d) Other expenses	23	43,976,882	22,067,311
	Total expenses (B)		**54,927,383**	**31,126,323**
6	**Profit/ (Loss) before tax (A-B)**		**(43,279,223)**	**(21,372,846)**
7	**Tax expense / (benefit):**			
	(1) Current tax expense		-	-
	(2) Deferred tax charge/ (credit)		(14,800,902)	(6,603,678)
	Net tax benefit		(14,800,902)	(6,603,678)
8	**Loss for the year**		**(28,478,321)**	**(14,769,168)**
9	**Earnings per share (of ₹ 10/- each):**			
	a) Basic and Diluted (₹)		(1.37)	(0.71)
	See accompanying notes forming part of the financial statements	1 to 37		

In terms of our report attached.

For DELOITTE HASKINS & SELLS Chartered Accountants

Vijay Agarwal

Partner

Place : Gurgaon
Date : 30/09/2015

For and on behalf of the Board of Directors

For International Land Developers Pvt

(Alimuddin)
Director
DIN: 00033220

Alimuddin Ahmed
Director
DIN- 00033220
B-418, New Friends Colony,
New Delhi-110025

(Salman Jalaluddin)
Director
DIN : 06968293

Salman Jalaluddin Akbar
(Director)
Din -06968293
B-418, New Friends Colony
New Delhi-110025

(Jyoti Sharma)
Company Secretary

Company Secr

INTERNATIONAL LAND DEVELOPERS PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2015

	Particulars	For the period ended 31/03/2015 ₹	For the year ended March 31, 2014 ₹
A.	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Net profit / (loss) before tax	(43,279,223)	(21,372,847)
	Adjustments for:		
	Depreciation and amortisation expense	4,163,845	2,912,756
	Finance costs	657,228	749,610
	Net gain on sale of units of mutual fund	(1,489,525)	(69,620)
	Interest income on deposits	(8,081,639)	(7,870,269)
	Operating loss before working capital changes	**(48,029,314)**	**(25,650,370)**
	Changes in working capital:		
	Adjustment for (increase)/decrease in operating assets:		
	Inventory	(675,738,069)	(260,079,770)
	Short term loans and advances	(53,094,207)	(75,944,589)
	Trade receivable	652,120	2,831,472
	Adjustment for increase/(decrease) in operating liabilities:		
	Other long-term liabilities	(5,128,229)	(91,832,358)
	Long term provisions	1,299,354	-
	Trade payables	56,356,523	4,353,258
	Other current liabilities	109,500,593	424,062,276
	Short term provisions	38,278	20,436
	Cash generated from operations	**(614,142,949)**	**(22,239,645)**
	Net income tax paid	-	-
	Net cash from operating activities [A]	**(614,142,949)**	**(22,239,645)**
B.	**CASH FLOW FROM INVESTING ACTIVITIES**		
	Capital expenditure on fixed assets	(4,973,250)	(2,478,333)
	Bank balances not considered as Cash and cash equivalents	(11,565,161)	(92,962,693)
	Investments	-	(54,080,000)
	Net gain on sale of units of mutual fund	1,489,525	69,620
	Interest received on deposits	4,302,755	7,870,269
	Net cash from investing activities [B]	**(10,746,131)**	**(141,581,137)**
C.	**CASH FLOW FROM FINANCING ACTIVITIES**		
	Proceeds from short term loan	(5,432,957)	57,379,509
	Proceeds from issue of debentures	650,000,000	-
	Finance costs	(9,884,232)	(1,835,095)
	Net cash flow from financing activiti [C]	**634,682,811**	**55,544,414**
	Net increase/(decrease) in cash and cash equivalents [A+B+C]	**9,793,731**	**(108,276,366)**
	Cash and cash equivalents as at beginning of year	**3,001,053**	**111,277,419**
		12,794,784	**3,001,053**
	Comprises		
a.	**Cash on hand**	711,221	1,342,558
b.	**Balances with banks**		
	i. In current accounts	12,083,564	1,658,495
	ii. In deposit accounts		-
		12,794,785	**3,001,053**

In terms of our report attached.

For DELOITTE HASKINS & SELLS
Chartered Accountants

Vijay Agarwal

Partner

Place : Gurgaon
Date : 30/09/2015

For and on behalf of the Board of Directors

For International Land Developers Pvt. Ltd.

(Alimuddin)
Director
DIN: 00033220

(Salman Jalaluddin Akbar)
Director
DIN : 06968293

(Jyoti Sharma)
Company Secretary

Company Secretary

Alimuddin Ahmed
Director
DIN- 00033220
B-418, New Friends Colony
New Delhi-110025

Salman Jalaluddin Akbar
(Director)
Din -06968293
B-418, New Friends Colony
New Delhi-110025

1. CORPORATE INFORMATION

International Land Developers Private Limited was incorporated on July 28, 2006. The Company is engaged in the business of real estate development of commercial and residential projects in India. Currently, company is developing two residential group housing projects at sector-33 i.e. "ILD Arete" and sector-36 Sohna, Haryana.

2. SIGNIFICANT ACCOUNTING POLICIES

a) Basis of accounting

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 specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act") / Companies Act, 1956 ("the 1956 Act"), as applicable. 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.

b) Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and the results of operations during the year. Differences between actual results and estimates are recognized in the year in which the results are known or materialized. Any revision to accounting estimates is recognised in accordance with the requirements of the respective accounting standard.

c) Cash and cash equivalent (for the purpose of cash flow statement)

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.

d) Fixed assets

Fixed assets are stated at cost of acquisition less accumulated depreciation. Cost of acquisition is inclusive of freight, duties, taxes and other incidental expenses related to acquisition and installation.

Intangible assets are recognized only if it is probable that the future economic benefits that are attributable to the assets will flow to the enterprise and the cost of assets can be measured reliably. The intangible assets are recorded at cost and are carried at cost less accumulated depreciation.

Alimuddin Ahmed
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New Delhi-110025

For International Land Developers Pvt. Ltd.

Jyoti Sharma
Company Secretary

e) Depreciation and Amortization

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Depreciation on tangible fixed assets has been provided on the written down value method as per the useful life prescribed in Schedule II to the Companies Act, 2013. In accordance with the requirements of Schedule II to the Companies Act, 2013, the Company has re-assessed the useful lives of the depreciable assets.
Intangible assets (Software) is amortized over a period of three years from the date of its purchase or acquisition

Assets costing uptoRs.5,000 each are fully depreciated in the year of purchase.

f) Inventories

Closing inventories are valued at lower of cost and net realisable value. Construction work in progress includes cost of land including development right on land and area, cost of construction and other project expenses directly related and allocated expenses incidental to the development of specific projects.

g) Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

h) Revenue recognition

(i) Income from services
Revenues from contracts priced on a time and material basis are recognised when services are rendered and related costs are incurred. Foreseeable losses on such contracts are recognised when probable.
Revenue recognition

(ii) Revenue from real estate projects is recognised on the basis of 'Percentage of Completion Method' of accounting. Revenue is recognized, in relation to the sold area, on the basis of percentage of actual cost incurred thereon as against the total estimated cost of the project under execution and the related costs against the same are charged to the Statement of profit and loss for the year.
Revenue is recognized on percentage of completion method if (a) actual construction and development cost (excluding land cost) incurred is 25% or more of the estimated cost, (b) At least 25% of the saleable project area is secured by contracts or agreements with buyers on overall project basis and (c) At least 10% of the total revenue as per sales agreement or any other legally enforceable document are realized as at the reporting date.
The estimates of saleable area and costs are revised periodically by the management. The effect of such changes to estimates is recognised in the period such changes are determined.
Any expected loss on real estate projects or construction contracts is recognized as an expense when it is certain that the total cost will exceed the total revenue.

(iii)Interest income is recognised on accrual basis on a time proportion basis.

i) Foreign currency transactions

For International Land Developers Pvt. Ltd.

Jyoti Sharma
Company Secretary

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Foreign currency transactions are recorded at the exchange rates prevailing on the date of the transactions. Monetary items (assets and liabilities) denominated in foreign currency are translated into rupees at the exchange rates prevailing on the balance sheet date. The gain/loss arising on such translations is recognized as income/expense in the statement of profit and loss.

j) Investments

Long-term investments are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments includes acquisition charges such as brokerage, fees and duties.

k) Employee Benefits

Defined benefit plan
For defined benefit plan in the form of gratuity fund, the cost of providing benefit 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. 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.

Defined Contribution Plans
The Company's contribution to Provident Fund is considered as defined contribution plan and ischarged as an expense to the statement of Profit & Loss as they fall due based on the amountof contribution required to be made.

Long term employee benefits

Compensated absencesrecognisedin 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.

l) Borrowing costs

Borrowing costs that are directly attributable to projects development activities are capitalized as part of projects cost when the activities that are necessary to prepare the asset for its intended use or sale are in progress. Other borrowing costs are recognized as expense in the period in which they are incurred.

m) Leases

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognized as operating leases.

n) Taxation

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

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

For International Land Developers Pvt. Ltd.

Jyoti Sharma
Company Secretary

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(Director)
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an asset in the Balance Sheet when it is highly 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 and items relating to capital losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence 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.

o) Earnings per Share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of equity shares are adjusted for the effects of all dilutive potential equity shares

p) Provisions and contingent liabilities

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Contingent liabilities are disclosed in the notes. Contingent assets are not recognised in the financial statements.

q) Service tax input credit

Service tax input credit is accounted for in the books in the period in which the underlying service received is accounted and when there is reasonable certainty in availing / utilizing the credits.

r) Operating Cycle

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realization in cash or cash equivalents, the Company has revised its operating cycle to48 months from 12 months in the previous year, for the purpose of classification of its assets and liabilities as current and non-current.

Alimuddin Ahmed
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New Delhi-110025

For International Land Developers Pvt. Ltd.

Jyoti Sharma

Company Secretary

INTERNATIONAL LAND DEVELOPERS PRIVATE LIMITED
Notes forming part of the financial statements

3. Share capital

Particulars	As at March 31, 2015		As at March 31, 2014	
	Number of shares	₹	Number of shares	₹
(a) Authorised Equity shares of ₹ 10/- each with voting rights and dividend rights	35,000,000	350,000,000	35,000,000	350,000,000
Total	35,000,000	350,000,000	35,000,000	350,000,000
(b) Issued, Subscribed and fully paid up * Equity shares of ₹ 10 each (with voting rights and dividend rights)	20,775,400	207,754,000	20,775,400	207,754,000
Total	20,775,400	207,754,000	20,775,400	207,754,000

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	Issued during the year	Buy back during the year	Closing Balance
Equity shares with voting rights and dividend rights				
Year ended March 31, 2015				
- Number of shares	20,775,400	-	-	20,775,400
- Amount (₹)	207,754,000	-	-	207,754,000
Year ended March 31, 2014				
- Number of shares	20,775,400	-	-	20,775,400
- Amount (₹)	207,754,000	-	-	207,754,000

(ii) Rights, preferrance and restrictions attached to equity shares:
In the events of liquidation of the Company, the holders of the equity share will be entitled to receive remaining assets of the company after distribution of all preferential amounts.The distribution will be in proportion to the numbers of equity share held by the share holders.

* 100% equity shares of the Company pledged with IDBI Trusteeship Services Limited against issue of non convertible debentures.

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

Class of shares / Name of shareholder	As at March 31, 2015		As at March 31, 2014	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights and dividend rights				
(a) Mr. Alimuddin	1,334,390	6.42%	1,334,380	6.42%
(b) Jubiliant Malls Pvt. Ltd	8,916,000	42.92%	8,916,000	42.92%
(c) ALM Infotech city Pvt Ltd	10,000,000	48.13%	10,000,000	48.13%
Total	20,250,390		20,250,380	

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For International Land Developers Pvt. Ltd.

Jyoti Sharma
Company Secretary

INTERNATIONAL LAND DEVELOPERS PRIVATE LIMITED
Notes forming part of the financial statements

4. Reserves and surplus

Particulars	As at March 31, 2015	As at March 31, 2014
	₹	₹
(a) Securities premium account		
Opening balance	96,000	96,000
Add: Premium on shares issued during the year	-	-
Closing balance	96,000	96,000
(b) Deficit in Statement of Profit and Loss		
Opening balance	(17,889,435)	(3,120,267)
Add: Loss for the year	(28,478,321)	(14,769,168)
Closing balance	(46,367,756)	(17,889,435)
Total	**(46,271,756)**	**(17,793,435)**

Chartered Accountants

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For International Land Developers Pvt. Ltd.
Jyoti Sharma
Company Secretary

INTERNATIONAL LAND DEVELOPERS PRIVATE LIMITED
Notes forming part of the financial statements

5. Long-term borrowings

Particulars	As at March 31, 2015 ₹	As at March 31, 2014 ₹
(a) Debentures (Refer Note (5(i)) below)		
14% Listed redeemable non convertible debentures	650,000,000	-
Less: Transferred to other current liabilities (Refer Note 10)	(650,000,000)	-
Total	-	-

(i) Details of terms of repayment and securities provided in respect of debentures are as under:

Particulars	Terms and conditions	As at March 31, 2015 ₹	As at March 31, 2014 ₹
14% Listed redeemable non convertible debentures ("NCDs")	Company had issued 6500 NCDs vide agreement dated 12th November, 2014 at 14% p.a.coupon rate at face value of ₹ 100,000 each redeemable as per schedule given below commencing from November, 2017. Such debentures are fully secured through equitable mortgage of project land and building, first ranking and exclusive charge, by way of hypothecation, over the Escrow Accounts, the DTCP Accounts, Existing Bank Accounts, first ranking charge, by way of hypothecation, over all the Assets of the Company, exclusive pledge of 100% equity shares of the company, first and exclusive charge on the scheduled receivables, DPN`s. Further secured by Corporate Guarantee of M/s ALM Infotech City Pvt. Ltd., M/s Jubiliant Malls Pvt. Ltd. and personal guarantee of Mr.Alimuddin Rafi Ahmed and Mrs. Nuzat Alim.	650,000,000	-

Repayment Schedule:

1.	First 24 months starting from the disbursement of Tranche 1 Subscription Amount	₹ NIL
2.	By end of 36 months starting from the disbursement of Tranche 1 Subscription Amount	₹ 30,00,00,000/-
3.	By end of 48 months starting from the disbursement of Tranche 1 Subscription Amount	₹ 30,00,00,000/-
4.	By end of 60 months starting from the disbursement of Tranche 1 Subscription Amount	₹ 5,00,00,000/-

(ii) The Company has not created Debenture Redemption Reserve due to insufficiency of profits.

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For International Land Developers Pvt. Ltd.
Jyoti Sharma
Company Secretary

INTERNATIONAL LAND DEVELOPERS PRIVATE LIMITED
Notes forming part of the financial statements

6.Other Long-term liabilities

Particulars	As at March 31, 2015	As at March 31, 2014
	₹	₹
(a) Security against land right (Refer Note (i))	10,302,012	15,430,241
Total	**10,302,012**	**15,430,241**

(i) The Company has entered into Memorandum of Understanding (MOU) with M/s ALM Infotech City Private Limited dated 3rd October, 2006 and agreed to acquire the title and ownership rights of the land for the projects and to incur other cost and expenses in relation thereto.

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INTERNATIONAL LAND DEVELOPERS PRIVATE LIMITED
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7. Long-term Provisions

Particulars	As at March 31, 2015	As at March 31, 2014
	₹	₹
(a) Provision for employee benefits:		
(i) Provision for Leave Encashment	618,489	188,469
(ii) Provision for gratuity (net)	1,213,826	344,492
Total	**1,832,315**	**532,961**

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INTERNATIONAL LAND DEVELOPERS PRIVATE LIMITED
Notes forming part of the financial statements

8. Short term borrowings

Particulars	As at March 31, 2015	As at March 31, 2014
	₹	₹
(a) Loans repayable on demand		
From banks - Secured	5,296,557	4,727,765
From Others - Unsecured*	58,000,000	62,000,000
(b) Loans from related parties (Refer note 28)		
Unsecured	-	1,000,000
(c) Term loans		
From banks-Secured vehicles loans (Refer note (i) below)	5,463,034	7,051,721
From others-Secured vehicles loans (Refer note (i) below)	586,938	-
Total	69,346,529	74,779,486

* includes a sum of Rs. 33,000,000 received from shareholders prior to 1st April, 2014. The amount received from the persons who at the time of receipts were shareholders/member of the Company. The Company had filed DPT-4 with registrar of companies. As per the General circular No.5/2015 issued by MCA, such amounts shall not be treated as deposits under the Companies Act, 2013 and Companies (Acceptance of Deposit) Rules, 2014.

Note 1 - Details of terms of repayment and security provided in respect of the secured short term borrowings are as under:

Particulars	Terms of repayment and security	As at March 31, 2015	As at March 31, 2014
		₹	₹
Loans repayable on demand			
From Bank Punjab & Sind bank	Over draft limit has sanctioned against fixed deposits held with bank as a primary security.	5,296,557	4,727,765
Term Loans - Hypothecation has been created against the vehicles as primary security			
From Bank	ICICI Bank - Repayable in 39 installments @ interest 10.42%	759,843	933,125
	HDFC Bank - Repayable in 21 installments	4,703,191	6,118,596
From Others	Tata Capital Financial Services Limited - Repayable in 13 installments	586,938	-

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INTERNATIONAL LAND DEVELOPERS PRIVATE LIMITED
Notes forming part of the financial statements

9. Trade payables

Particulars	As at March 31, 2015 ₹	As at March 31, 2014 ₹
Trade payables #		
- Dues to micro, small and medium enterprises	-	-
- Others	63,852,712	7,496,189
Total	**63,852,712**	**7,496,189**

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors. Based on information available with the Company, there are no dues to Micro, Small and Medium Enterprises as defined in the Micro, Small and Medium Enterprises Development Act, 2006 as at March 31, 2015.

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For International Land Developers Pvt. Ltd.

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INTERNATIONAL LAND DEVELOPERS PRIVATE LIMITED
Notes forming part of the financial statements

10. Other current liabilities

Particulars	As at March 31, 2015	As at March 31, 2014
	₹	₹
(a) Current maturities of debentures		
(14% Listed redeemable non convertible Debentures) (Refer Note 5)	650,000,000	-
(b) Interest accrued on borrowings	32,660,274	40,746
(c) Advances from customers	649,804,822	552,664,638
(d) Other payables		
Statutory remittances - withholding taxes, provident fund, service tax and works contract tax	5,359,902	2,577,005
(e) Retention money	2,494,387	27,709
(f) Security deposit received	1,500,000	-
(h) Book overdraft	-	27,008,694
Total	**1,341,819,385**	**582,318,792**

11. Short-term provisions

Particulars	As at March 31, 2015	As at March 31, 2014
	₹	₹
(a) Provision for employee benefits:		
(i) Provision for compensated absences	50,455	16,483
(ii) Provision for gratuity (net)	8,259	3,953
Total	**58,714**	**20,436**

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INTERNATIONAL LAND DEVELOPERS PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

12. FIXED ASSETS

₹

Particulars	Gross block			Accumulated depreciation			Net block	
	Balance as at April 1, 2014	Additions	Balance as at 31-Mar-15	Balance as at April 1, 2014	Depreciation/ amortisation expense for the year (Refer note 25)	Balance as at 31-Mar-15	Balance as at 31-Mar-15	Balance as at 31-Mar-14
Tangible assets								
Office equipments	176,351 (89,395)	250,573 (86,956)	426,924 (176,351)	64,965 (52,612)	138,521 (12,353)	203,486 (64,965)	223,438 (111,386)	111,386
Vehicles	11,354,551 (9,941,959)	1,179,718 (1,412,592)	12,534,269 (11,354,551)	3,316,870 (634,678)	2,818,614 (2,682,192)	6,135,484 (3,316,870)	6,398,785 (8,037,681)	8,037,681
Computers	802,185 (33,400)	1,121,614 (768,784)	1,923,799 (802,184)	171,827 (32,007)	847,478 (139,819)	1,019,305 (171,826)	904,494 (630,358)	630,358
Plant and machinary	288,981 (288,981)	1,396,587 (-)	1,685,568 (288,981)	71,580 (36,453)	111,847 (35,127)	183,427 (71,580)	1,502,141 (217,401)	217,401
Furniture and fixture	- (-)	401,913 (-)	401,913 (-)	- (-)	96,162 (-)	96,162 (-)	305,751 (-)	-
Building (Temporary structure	- (-)	127,350 (-)	127,350 (-)	- (-)	50,693 (-)	50,693 (-)	76,657 (-)	-
Sub total	**12,622,068** (10,353,735)	**4,477,755** (2,268,332)	**17,099,823** (12,622,067)	**3,625,242** (755,750)	**4,063,316** (2,869,491)	**7,688,557** (3,625,241)	9,411,266 (8,996,826)	8,996,826 -
Intangible assets								
Computer software	210,000 (-)	495,495 (210,000)	705,495 (210,000)	43,266 (-)	100,529 (43,266)	143,795 (43,266)	561,700 (166,734)	166,734
Sub total	**210,000** (-)	**495,495** (210,000)	**705,495** (210,000)	**43,266** (-)	**100,529** (43,266)	**143,795** (43,266)	561,700 (166,734)	166,734
Total	12,832,068 (-)	4,973,250 (2,478,332)	17,805,318 (12,832,067)	3,668,508 (-)	4,163,845 (2,912,757)	7,832,352 (3,668,507)	9,972,966 (9,163,560)	9,163,560

Figures in brackets relates to the previous year.

For International Land Developers Pvt. Ltd.

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INTERNATIONAL LAND DEVELOPERS PRIVATE LIMITED
Notes forming part of the financial statements

Note 13 Non-current investments

Particulars	As at 31 March, 2015 ₹	As at 31 March, 2014 ₹
Unquoted - trade investment		
Investment in equity instruments (fully paid up)		
(i) of other entity-ALM Infotech City Pvt Ltd 54,00,000 shares @ Rs. 10/- each face value	54,000,000	54,000,000
(ii) of other entity-Jubiliant Malls Pvt Ltd 3500 shares @ Rs. 10/- each face value	35,000	35,000
(iii) of other entity-Goldman Malls Pvt Ltd 4500 shares @ Rs. 10/- each face value	45,000	45,000
	54,080,000	54,080,000

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For International Land Developers Pvt. Ltd.

Company Secretary

INTERNATIONAL LAND DEVELOPERS PRIVATE LIMITED
Notes forming part of the financial statements

14. Inventories

Particulars	As at March 31, 2015	As at March 31, 2014
	₹	₹
(a) Land (Refer note (i) below)	31,987,955	31,987,955
(b) Construction work in progress		
(i) "ILD Arete", Sector-33, Sohna (Refer note (ii))	706,002,727	400,232,829
(ii) Sector-36, Sohna (Refer note (ii))	545,110,666	165,915,491
Total	**1,283,101,348**	**598,136,275**

Note (i). Land bought in Village Kherki Dhaula, Manesar from Mr. Umed Singh in the year 2011-12 for undertaking construction activities.

Note (ii). Construction and incidental expenses

Particulars	As at March 31, 2015		As at March 31, 2014	
	"ILD Arete", Sector-33, Sohna	Sector-36, Sohna	"ILD Arete", Sector-33, Sohna	Sector-36, Sohna
	₹	₹	₹	₹
Balance brought forward	400,232,829	165,915,491	250,887,008	54,103,001
Licence and other fees	3,056,404	322,635,000	87,714,100	38,987,605
Cost of land	3,081,755	2,412,505	-	51,707,791
Construction expenses	176,243,031	8,211,633	37,109,659	862,175
Professional & consultancy charges	39,896,613	4,906,704	1,492,160	9,656,500
Finance Cost	1,507,611	7,592,433	838,482	10,215,275
Allocable portion of				
Employee benefit expenses (Refer note 21)	45,069,396	9,013,879	19,553,925	-
Finance cost (Refer note 22)	20,923,266	20,923,266	850,171	228,370
Other expenses (Refer note 23)	15,991,822	3,499,755	1,787,324	154,774
	706,002,727	**545,110,666**	**400,232,829**	**165,915,491**

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INTERNATIONAL LAND DEVELOPERS PRIVATE LIMITED
Notes forming part of the financial statements

Note 15: Trade Receivables

Particulars	As at March 31, 2015	As at March 31, 2014
Unsecured considered good		
Trade receivable outstanding for a period exceeding six months from the date they were due for payment	-	652,120
Others	-	-
Total	**-**	**652,120**

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Company Secretary

16. Cash and cash equivalent

Particulars	As at March 31, 2015	As at March 31, 2014
	₹	₹
(a) Cash on hand	711,221	1,342,558
(b) Balances with banks		
(i) In current accounts	12,083,564	1,658,495
(ii) In deposit accounts *	104,527,850	92,962,690
Total	**117,322,635**	**95,963,743**

Of the above, the balances that meet the definition of Cash and cash equivalents as per AS 3, "Cash Flow Statements" is:

(a) Cash on hand	711,221	1,342,558
(b) Balances with banks		
(i) In current accounts	12,083,564	1,658,495
(ii) In deposit accounts	-	-
	12,794,785	**3,001,053**

* ₹ 104,527,850 (previous year ₹ 92,962,690) provided as security for bank guarantee which have an original maturity of more than 12 months and also have a maturity of more than 12 months from the Balance Sheet date.

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INTERNATIONAL LAND DEVELOPERS PRIVATE LIMITED
Notes forming part of the financial statements

17. Short-term loans and advances
(Unsecured, considered good unless otherwise stated)

Particulars	As at March 31, 2015	As at March 31, 2014
	₹	₹
(a) Licence fee to DTCP	2,004,836	2,164,836
(b) Mobilisation advance	24,761,065	-
(c) Advance to suppliers/ service providers	7,157,344	1,358,049
(d) Advance to employees	80,663	-
(e) Balance with government authorities-Unsecured, considered good		
(i) Service tax credit receivable	6,670,145	1,319,251
(ii) Others	4,747,382	2,595,278
(iii) VAT credit receivable	2,495,370	-
(f) MAT credit entitlement	158,369	158,369
(g) Pre-paid expenses	-	168,790
(h) Advance against land and land right *	98,318,570	91550000
(i) Advance for re-purchases of flat	6,325,000	4,825,000
(j) Other advance	3,698,413	-
(j) Security deposits	816,622	-
Total	**157,233,779**	**104,139,573**

* The Company has entered into Memorandum of Understanding (MOU) with various parties for purchase of suitable property for developing group housing projects in National Capital Territory Region of India and has given advance against such arrangements.

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INTERNATIONAL LAND DEVELOPERS PRIVATE LIMITED
Notes forming part of the financial statements

18. Other current assets

Particulars	As at March 31, 2015	As at March 31, 2014
	₹	₹
Accurals		
(i) Interest accrued on deposits	3,778,884	-
Total	3,778,884	-

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INTERNATIONAL LAND DEVELOPERS PRIVATE LIMITED
Notes forming part of the financial statements

19. Revenue from operations

Particulars	As at March 31, 2015	As at March 31, 2014
	₹	₹
Other operating revenue		
Project management consultancy services	1,800,000	1,800,000
Total	**1,800,000**	**1,800,000**

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INTERNATIONAL LAND DEVELOPERS PRIVATE LIMITED
Notes forming part of the financial statements

20. Other income

Note	Particulars	For the year ended March 31, 2015	For the year ended March 31, 2014
		₹	₹
	(a) Interest income on fixed deposit	8,081,639	7,877,063
	(b) Income from mutual fund	1,489,525	69,620
	(c) Miscellaneous income	276,995	6,794
	Total	**9,848,159**	**7,953,477**

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INTERNATIONAL LAND DEVELOPERS PRIVATE LIMITED
Notes forming part of the financial statements

21. Employee benefits expense

Particulars	For the year ended March 31, 2015 ₹	For the year ended March 31, 2014 ₹
Salaries and wages	58,987,907	24,442,406
Gratuity	873,640	348,445
Staff welfare expenses	230,981	45,330
	60,092,528	24,836,181
Less: Transferred to WIP "Arete"	45,069,396	19,553,925
Less: Transferred to WIP "Sector 36"	9,013,879	-
Total	**6,009,253**	**5,282,256**

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INTERNATIONAL LAND DEVELOPERS PRIVATE LIMITED
Notes forming part of the financial statements

22. Finance costs

Particulars	For the year ended March 31, 2015	For the year ended March 31, 2014
	₹	₹
(a) Interest expense on:		
(i) Borrowings	42,503,760	1,828,151
(ii) Delayed payment of tax	40,210	-
(b) Bank Charges	79,965	114,390
	42,623,935	1,942,541
Less: Transferred to WIP "Arete"	20,923,266	850,171
Less: Transferred to WIP "Sector 36"	20,923,266	228,370
Total	777,403	864,000

Chartered Accountants

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INTERNATIONAL LAND DEVELOPERS PRIVATE LIMITED
Notes forming part of the financial statements

23. Other expenses

Particulars	For the year ended March 31, 2015	For the year ended March 31, 2014
	₹	₹
Advertisement and marketing expenses	9,956,834	10,808,595
Brokerage	27,908,660	2,229,559
Legal and professional expenses	7,436,424	2,155,189
Payment to auditor (Refer Note below)	500,000	60,520
Travelling and conveyance	7,001,388	3,777,140
Business promotion expenses	3,096,926	2,773,170
Communication	602,194	225,500
Rent	2,160,000	-
Printing and stationery	348,394	1,124,755
Insurance	231,677	88,244
Security charges	1,441,604	510,220
Repairs and maintenance - Building	147,309	55,720
Repairs and maintenance- others	1,573,385	148,090
Rates and taxes	480,839	3,566
Miscellenous expenses	582,825	49,141
	63,468,459	**24,009,409**
Less: Transferred to WIP "Arete"	15,991,822	1,787,324
Less: Transferred to WIP "Sector 36"	3,499,755	154,774
Total	**43,976,882**	**22,067,311**

Note:

Particulars	For the year ended March 31, 2015	For the year ended March 31, 2014
	₹	₹
(i) Payment to auditor		
Statutory audit	500,000	60,520
Total	**500,000**	**60,520**

Deloitte Haskins & Sells Chartered Accountants

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24.Additional information to the financial statements

Contingent liabilities and Commitments (to the extent not provided for):

i. **Contingent liabilities**

Particulars	As at March 31, 2015 ₹	As at March31, 2014 ₹
a) Guarantees:		
• Corporate Guarantee to India Bulls Housing Finance Limited on behalf of Mr. Alimuddin and Mrs. NuzhatAlim for loan sanctioned amounting to Rs. 150,500,000 repayable in 10 years up to April 2022, out of which corresponding amounts are payable on respective dates.	Nil	136,290,085
• Corporate Guarantee to India Bulls Housing Finance Limited on behalf of Mr. Alimuddin and Mrs. NuzhatAlim for loan sanctioned amounting to Rs. 162,000,000 repayable in 15 years up to November, 2029, out of which corresponding amounts are payable on respective dates.	160,911,450	Nil
b)Dispute Tax Amount:		
1. TDS Demands on account of challan details mismatch for the Assessment Year 2007-08 and 2008-09.	38,810	38,810
2. Income tax demand for Assessment Year 2012-2013 disputed by the Company.	11,325,410	Nil
	11,364,220	38,810
Total	**172,275,670**	**136,328,895**

ii.**Other Commitments (Net of advances)**

Particulars	As at March 31, 2015 ₹	As at March 31, 2014 ₹
Related to development of project on account of :		
- Technicalconsultancy contracts	110,753,238	Nil
- Civil construction contracts	1,028,946,614	Nil
- Other contracts	854,179	Nil
The Company does not have any other long term commitment / contract or material non-cancellable contractual commitment / contracts (including derivative contracts), for which there were any material foreseeable losses.		

25. The depreciation expense in the Statement of Profit and Loss for the year is increased by₹632,592 consequent to the change in the useful life of the assets.

For International Land Developers Pvt. Ltd.

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Chartered Accountants

26.Expenditure in Foreign Currency:

Particulars	For the year ended March 31, 2015 ₹	For the year ended March 31, 2014 ₹
Travelling expenses	901,577	593,271
Architect fees	10,036,800	25,536,178
Business promotion	157,168	-
Total	**11,095,545**	**26,129,449**

27. Details of borrowing costs capitalized during the year

Particulars	For the year ended March 31, 2015 ₹	For the year ended March 31, 2014 ₹
Borrowing costs capitalized during the year - as inventory	41,846,532	1,078,541
Total	**41,846,532**	**1,078,541**

28. Disclosure under Accounting Standards 19:

a) General description of the Company's operating lease arrangements:

The Company has entered into operating lease arrangements primarily for office premises. Some of the significant terms and conditions of the arrangements are:

- agreements may generally be terminated by either party by serving a notice period;
- the lease arrangements are generally renewable on the expiry of the lease period subject to mutual agreement;
- the Company shall not sublet, assign or part with the possession of the premises without prior written consent of the lessor.

b) Lease rent in respect of the above, charged to the Statement of Profit and Loss account for the year ₹ 2,160,000 (March 31, 2014 –Rs. NIL).

29. Related party disclosures under Accounting Standard (AS) 18 "Related PartyDisclosures":

A: Name of related party and nature of related party relationship:

Key management personnel

Mr. Alimuddin

For International Land Developers Pvt. Ltd.

Jyoti Sharma
Company Secretary

Alimuddin Ahmed
Director
DIN- 00033220
B-418, New Friends Colony
New Delhi-110025

Salman Jalaluddin Akbar
(Director)
Din -06968293
B-418, New Friends Colony
New Delhi-110025

Mr. Salman Jalaluddin Akbar

Relatives of KMP

Mrs. NuzhatAlim (Wife of Mr. Alimuddin)

Enterprises in which directors are interested:

International Land Development Pvt Ltd

ALM Housing and Construction Company Pvt Ltd

ALM Global Finlease Ltd

ALM Infotech City Pvt Ltd

Synil Investments Limited

Jubiliant Malls Private Limited

ILD Millennium Private Limited

B: Details of transactions with related parties and balances outstanding at year end:

(Amount in ₹)

Transaction with related parties	Entities in which KMP / relatives of KMP can exercise significant influence	Key management personnel (KMP)	Relatives of KMP	Total
Securities against land rights given	1,400,000 (-)	1,000,000 (-)	- (-)	**2,400,000** (-)
Unsecured Loans- received	- (-)	34,800,000 (1,000,000)	- (-)	**34,800,000** (1,000,000)
Unsecured Loans- repaid	- (-)	35,800,000 (5,000,000)	- (5,000,000)	**35,800,000** (10,000,000)
Securities against land rights received	64,600,000 (173,485,888)	- (-)	- (-)	**64,600,000** (173,485,888)
Securities against land rights returned back	59,720,000 (262,359,436)	- (-)	- (-)	**59,720,000** (261,359,436)
Securities against land rights received back	6,000,000 (-)	(-) (-)	(-) (-)	(-) (-)
Rendering of services	2,160,000 (-)	540,000 (-)	- (-)	**2,700,000** (-)
Reimbursement of expenses	19,822 (-)	- (-)	- (-)	**19,822** (-)
Balance outstanding as at the year end				

For International Land Developers Pvt. Ltd.

Jyoti Sharma
Company Secretary

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Transaction with related parties	Entities in which KMP / relatives of KMP can exercise significant influence	Key management personnel (KMP)	Relatives of KMP	Total
Receivables against land and land right	6,318,570 (4,898,748)	1,000,000 (-)	- (-)	**7,318,570** (4,898,748)
Advance received against sale of flats	- (-)	- (-)	5,408,508 (-)	**5,408,508** (-)
Unsecured Loans	-	- (1,000,000)	-	- (1,000,000)
Payablesagainst receiving of services	2,160,000 (-)	540,000 (-)	(-) (-)	**2,700,000** (-)
Payablesagainst land and land right	10,302,012 (11,422,012)	(-) (-)	- (-)	**10,302,012** (11,422,012)

Guarantees:

- Corporate Guarantee to India Bulls Housing Finance Limited on behalf of Mr. Alimuddin and Mrs. NuzhatAlim for loan sanctioned amounting to Rs. 150,500,000 repayable in 10 years up to April 2022.
- Corporate Guarantee to India Bulls Housing Finance Limited on behalf of Mr. Alimuddin and Mrs. NuzhatAlim for loan sanctioned amounting to Rs. 162,000,000 repayable in 15 years up to November, 2029.

Figures in brackets relate to previous year

30. Earnings per share (EPS)

	Current year₹	Previous year₹
Net profit after tax available for equity shareholders (in Rs.)	(28,478,321)	(14,769,167)
Weighted average number of equity shares outstanding during the year	20,775,400	20,775,400
Basic and diluted earnings per share (in Rs.)	(1.37)	(0.71)
Nominal value per share (in Rs.)	10	10

31.Disclosures under Accounting Standard (AS) 15 – "Employee Benefits"

I. Defined Contribution Plans:

The Company makes contribution towards employees' provident fund scheme. Under the schemes, the Company is required to contribute a specified percentage of payroll cost, as specified in the rules of the schemes, to these defined contribution schemes. The expenses recognized during the year towards contributions to these plans, are as below

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Particulars	For the year ended March 31, 2015 ₹	For the year ended March 31, 2014 ₹
Company's contribution to Provident Fund	89,314	-

ii. Defined benefit plan

In accordance with the Payment of Gratuity Act 1972, Company provides for gratuity, a defined benefit plan. The gratuity plan provides for a lump sum payment to the employees at the time of separation from the service on completion of vested period of employment i.e. five years. The liability of gratuity plan is provided based on actuarial valuation as at the end of each financial year.

	Year ended March 31, 2015 (₹) (Unfunded)	Year ended March 31, 2014 (₹) (Unfunded)
Changes in the present value of the defined benefit plan are as follows:		
Present value of defined obligation at the beginning of the year	348,445	-
Interest cost	29,618	-
Current service cost	902,488	348,445
Benefits paid		-
Actuarial (gain) / loss on obligation	(58,466)	-
Present value of defined obligation at the end of the year	1,222,085	348,445
Expenses recognised in the Statement of profit and loss		
Current service cost	902,488	348,445
Interest cost	29,618	-
Actuarial (gain) / loss recognised in the year	(58,466)	-
Expenses recognised in the Statement of profit and loss	873,640	348,445
Principal assumptions		

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Discount rate	7.75%	8.50%
Salary increase	6.00%	6.00%
Mortality	IALM (2006-08) published table of mortality rates	IALM (2006-08) published table of mortality rates
Withdrawal rates	3% & 2% at younger ages reducing to 1% at older ages	3% & 2% at younger ages reducing to 1% at older ages
Retirement age	60 Years	60 Years
Estimate of amount of contribution in the immediate next year ₹1,675,019.		

Experience Adjustments: -

	Total Amount	
	March 31, 2014	March 31, 2015
	(₹)	(₹)
Defined Benefit Obligation	348,445	1,222,085
Surplus/(Deficit)	(348,445)	(1,222,085)
Experience (Gain)/ Loss adjustments on Plan Liabilities	-	(176,194)
Actuarial (Gain)/ Loss due to change in assumptions	-	-
Actuarial (Gain)/ Loss due to change in participant experience	-	(176,194)

The discount rate is based on the prevailing market yields of Indian government bonds as at the balance sheet date for the estimated term of the obligations. The salary escalation is estimated taking into account inflation, seniority, promotion and other relevant factors.

iii. Other Long term employee benefits
(based on actuarial valuation)

	Year ended March 31, 2015 (₹)	Year ended March 31, 2014 (₹)
Changes in the present value of the defined benefit plan are as follows:		
Present value of defined obligation at the	204,952	-

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beginning of the year		
Interest cost	17,421	-
Current service cost	521,319	204,952
Benefits paid	(151,472)	-
Actuarial (gain) / loss on obligation	76,724	-
Present value of defined obligation at the end of the year	668,944	204,952
Expenses recognised in the Statement of profit and loss		
Current service cost	521,319	204,952
Interest cost	17,421	-
Actuarial (gain) / loss recognised in the year	76,724	-
Expenses recognised in the Statement of profit and loss	615,464	204,952
Principal assumptions		
Discount rate	7.75%	8.50%
Salary increase	6.00%	6.00%
Mortality	IALM (2006-08) published table of mortality rates	IALM (2006-08) published table of mortality rates
Withdrawal rates	3% & 2% at younger ages reducing to 1% at older ages	3% & 2% at younger ages reducing to 1% at older ages
Retirement age	60 Years	60 Years

32. Deferred tax assets / liabilities in accordance with Accounting Standard (AS) 22 - "Accounting for Taxes on income"

Particulars	**As at March 31, 2015**	**As at March 31, 2014**
	₹	₹
Deferred tax assets		
Tax effect of items constituting deferred tax assets		
Unabsorbed depreciation	2,027,245	940,528

For International Land Developers Pvt. Ltd.

Jyoti Sharma

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Brought forward business losses	19,956,228	7,067,772
On difference between book balance and tax balance of fixed assets	595,595	224,099
Provision for gratuity	404,058	107,670
Provision for compensated absences	221,173	63,330
Net deferred tax assets	**23,204,299**	**8,403,399**

The Company follows Accounting Standard (AS-22) "Accounting for taxes on Income" and on the basis of Company's business plan taken on record by the Board of Directors and projected financials which states that the project is expected to generate profit. The management is of the view that sufficient future taxable income would be available to set off unabsorbed depreciation and carry forward of loss and accordingly deferred tax asset on the same would be realised.

33. The Company's business activity falls within a single primary business segment viz, "real estate development" and is a single geographical segment, the disclosure requirements of Accounting Standard (AS) – 17 "Segment Reporting" are not applicable.

34. The Company has an arrangement with bank for availing non-fund based facility which is secured by way of counter indemnity given by the Company.

35. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

36. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

For and on behalf of the Board of Directors

For International Land Developers Pvt. Ltd.

(Alimuddin) **(Salman Jalaluddin Akbar)** **(Jyoti Sharma)**

Company Secretary

Director **Director** **Company Secretary**

Alimuddin Ahmed
Director
DIN-00033220
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Salman Jalaluddin Akbar
(Director)
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DIN: 00033220

Place : Gurgaon

Date : 30/09/2015

Chartered Accountants