



**Ajay Shobha & Co.**  
Chartered Accountants

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## INDEPENDENT AUDITOR'S REPORT

To the Members of Omni Infrastructure Private Limited

### Report on the Financial Statements

We have audited the accompanying financial statements of **Omni Infrastructure 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 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 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 standalone financial statements.

### **Opinion**

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

### **Report on Other Legal and Regulatory Requirements**

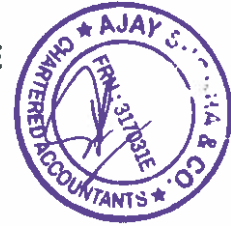
1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order) issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the annexure a statement on the matters specified in the paragraphs 3 and 4 of the Order.
2. As required by Section 143 (3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



- (e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- (i) The Company does not have any pending litigations which would impact its financial position.
- (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For Ajay Shobha & Co.**  
Chartered Accountants  
Firm Reg No: 317031E

  
**Ajay Kumar Gupta**  
Partner  
Mem. No. 53071



Place : Mumbai  
Date : 13th July, 2015.

## Annexure to the Independent Auditors Report

The Annexure referred to in Paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" in our Independent Auditor's Report to the members of the Company for the year ended 31<sup>st</sup> March, 2015.

As required by the Companies (Auditors Report) Order, 2015 and according to the information and explanations given to us during the course of the audit and on the basis of such checks of the books and records as were considered appropriate we report that:

- (i) a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
- b) All the assets have been physically verified by the management during the year. In our opinion the frequency of verification is reasonable having regard to the size of the Company and the nature of its assets. No discrepancies have been noticed on such physical verification.
- (ii) a) The inventories comprises of Construction Work-in-Progress which includes expenses attributable to the Project. Considering the nature of construction work and the manner in which the same is carried out, we are of the opinion that verification of such expenses and records maintained at sites are adequate and proper. The Construction Work-in-Progress is recognised based on such verification. In our opinion, the procedure of continuous verification by the management and the records maintained 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 to the parties covered in the register maintained under Section 189 of the Act. Hence paragraph 3 (iii) of the said Order are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of inventories and fixed assets and for the sale of goods and services. We have not observed any major weakness in the internal control system during the course of the audit.
- (v) The Company has not accepted any deposits from the public.
- (vi) The Central Government has not prescribed the maintenance of cost records under Section 148 (1) of the Act, for the Company.



- (vii) a) The undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess have generally been regularly deposited with the appropriate authorities except there is delay in payment of Service Tax & TDS. There are no undisputed amount payable in respect of such statutory dues which have remained outstanding as at 31st March, 2015 for a period more than six months from the date they became payable except TDS payable amounting to Rs.4.82 Lakhs.
- b) There are no dues of Income Tax, Sales Tax Wealth Tax, Service Tax, Custom duty, Excise Duty, VAT and Cess which have not been deposited on account of any dispute with the appropriate authorities
- c) There is no amount 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's accumulated losses at the end of the financial year are less than fifty per cent of its net worth and it has incurred cash losses during the financial year and in the immediately preceding financial year.
- (ix) The Company has no facilities from banks and financial institutions.
- (x) The Company has not given any guarantee for loans taken by others from banks and financial institutions.
- (xi) The Company has not obtained any term loans during the year under report.
- (xii) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of any fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the management.

**For Ajay Shobha & Co.**

Chartered Accountants

Firm Reg No: 317031E

  
**Ajay Kumar Gupta**

Partner

Mem. No. 53071



Place : Mumbai

Date : 13th July, 2015.

**Omni Infrastructure Private Limited**

**Balance Sheet as at 31st March, 2015**

(Rs. In Lakhs)

Particulars	Note No.	As at 31.03.2015	As at 31.03.2014
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholder's funds</b>			
Share Capital	2	4.00	4.00
Reserves and Surplus	3	5,889.12	5,889.96
		<b>5,893.12</b>	<b>5,893.96</b>
<b>Non - current liabilities</b>			
Long - term borrowings	4	3,853.03	3,812.15
Long - term provisions	5	0.13	0.56
		<b>3,853.16</b>	<b>3,812.71</b>
<b>Current liabilities</b>			
Trade payables	6	314.85	360.04
Other current liabilities	7	11.53	9.45
Short - term provisions	8	4.30	54.55
		<b>330.68</b>	<b>424.04</b>
		<b>10,076.96</b>	<b>10,130.71</b>
<b>ASSETS</b>			
<b>Non - current assets</b>			
<b>Fixed assets</b>			
Tangible assets	9	4,122.25	4,140.02
Non - current investments	10	360.88	360.88
Long - term loans and advances	11	225.58	227.55
		<b>4,708.71</b>	<b>4,728.45</b>
<b>Current assets</b>			
Inventories	12	5,276.35	5,268.19
Cash and Bank Balances	13	91.90	88.53
Short - term loans and advances	14	-	45.54
		<b>5,368.25</b>	<b>5,402.26</b>
		<b>10,076.96</b>	<b>10,130.71</b>
<b>Significant Accounting Policies</b>	1		
<b>Accompanying Notes to Accounts</b>	20		

As per our attached Report of even date

**For Ajay Shobha & Co.**  
Chartered Accountants

**Ajaykumar Gupta**  
Partner  
Mem No: 53071



Place : Mumbai  
Date : 13th July, 2015.

**For and on behalf of the Board**

**Sudhanshu Chaturvedi**  
Director  
DIN : 05151360

Place : Mumbai  
Date : 13th July, 2015.

**Anshul Sojatia**  
Director  
DIN : 05326370



**Omni Infrastructure Private Limited**

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

Particulars	Note No.	(Rs. In Lakhs)	
		Year ended 31.03.2015	Year ended 31.03.2014
<b>INCOME</b>			
Revenue from Operations			
Other Income	15	-	-
<b>Total Revenue</b>		<b>6.62</b>	<b>6.34</b>
<b>Expenses</b>			
Cost of Residential Project	16	-	-
Employee benefits expense	17	2.17	10.35
Depreciation	9	0.63	0.45
Other Expenses	18	4.66	9.72
<b>Total Expenses</b>		<b>7.46</b>	<b>20.52</b>
<b>Profit \ ( Loss ) before tax and exceptional items</b>		<b>(0.84)</b>	<b>(14.18)</b>
<b>Exceptional items</b>		-	-
<b>Profit \ ( Loss ) before tax</b>		<b>(0.84)</b>	<b>(14.18)</b>
Less : Tax Expense			
- Tax of earlier years		(0.00)	-
<b>Profit / (Loss) for the year</b>		<b>(0.84)</b>	<b>(14.18)</b>
<b>Earnings per equity share</b>	19		
(Nominal value of share Rs.10 (PY Rs.10) : Basic		(2.09)	(35.45)
: Diluted		(2.09)	(35.45)
<b>Significant Accounting Policies</b>	1		
<b>Accompanying Notes to Accounts</b>	20		

As per our attached report of even date

**For Ajay Shobha & Co.**  
Chartered Accountants

**Ajaykumar Gupta**  
Partner  
Mem No: 53071

Place : Mumbai  
Date : 13th July, 2015.



**For and on behalf of the Board**

**Sudhanshu Chaturvedi**  
Director  
DIN : 05151360

Place : Mumbai  
Date : 13th July, 2015.

**Anshul Sojatia**  
Director  
DIN : 05326370



Omni Infrastructure Private Limited

Cash Flow Statement for the year ended 31st March, 2015

(Rs. In Lakhs)

Particulars	Year ended 31.03.2015	Year ended 31.03.2014
<b>A Cash Flow from Operating Activities:</b>		
Net Profit / (Loss) before tax	(0.84)	(14.18)
Adjustments for :		
Depreciation	0.63	0.45
Interest Income	(6.62)	(6.33)
<b>Operating profit before working Capital Changes</b>	<b>(6.83)</b>	<b>(20.06)</b>
Movements in Working Capital :		
Increase/(Decrease) in Long Term Provisions	(0.43)	(0.60)
Increase/(Decrease) in Trade payables	(45.19)	(130.25)
Increase/(Decrease) in Other Liabilities	2.09	(24.99)
Increase/(Decrease) in Short Term Provisions	(50.25)	43.72
Decrease/(Increase) in Inventories	8.98	(516.60)
Decrease/(Increase) in Short term Loans and Advances	45.54	108.96
Decrease/(Increase) in Long Term Loans and Advances	2.13	(14.14)
<b>Cash flow from / (used in) operating activities</b>	<b>(43.96)</b>	<b>(553.96)</b>
Direct taxes paid	(0.16)	(0.83)
<b>Net cash flow from / (used in) operating activities</b>	<b>(44.12)</b>	<b>(554.79)</b>
<b>B. Cash Flow from Investing Activities:</b>		
Purchase of Fixed Assets	-	(0.82)
Redemption / maturity of bank deposits (having original maturity of more than 3 months)	(5.65)	(5.40)
Interest Received	6.62	6.33
<b>Net cash flow from / (used in) investment activities</b>	<b>0.97</b>	<b>0.11</b>
<b>C. Cash Flow from Financing Activities:</b>		
Proceeds from / (Repayment of) Long Term Borrowings (Net)	40.88	543.13
<b>Net cash flow from / (used in) financing activities</b>	<b>40.88</b>	<b>543.13</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>(2.27)</b>	<b>(11.55)</b>
Cash and cash equivalents at the beginning of the year	14.90	26.45
<b>Cash and cash equivalents at the end of the year</b>	<b>12.62</b>	<b>14.90</b>





Omni Infrastructure Private Limited

Cash Flow Statement for the year ended 31st March, 2015

Notes :

(Rs. in Lakhs)


- 1 Cash and Cash Equivalents at the end of the year consists of cash in hand and balances with banks are as follows :

Particulars	As at 31.03.2015	As at 31.03.2014
<b>Balance with Banks:</b>		
In Current Account	7.12	10.12
Cash in Hand	5.50	4.78
	<b>12.62</b>	<b>14.90</b>

- 2 The previous year's figures have been regrouped / rearranged wherever necessary in order to conform to current year's presentation

As per our Report of even date attached


For **Ajay Shobha & Co.**  
Chartered Accountants

  
**Ajaykumar Gupta**  
Partner  
Mem No: 53071



Place : Mumbai  
Date : 13th July, 2015.

For and on Behalf of the Board

  
**Sudhanshu Chaturvedi**  
Director  
DIN : 05151360

  
**Anshul Sojatia**  
Director  
DIN : 05326370

Place : Mumbai  
Date : 13th July, 2015.



# Omni Infrastructure Private Limited

## Note to financial statements for the year ended 31<sup>st</sup> March 2015

### Corporate information:

Omni Infrastructure Private Limited (the Company) is a company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The Company is engaged in the business of developing, owning and operating of Shopping Malls, Commercial and Residential Premises.

### Note 1: Significant Accounting Policies

#### a) Basis of Accounting:

- i. The Financial Statements have been prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis and in compliance with all the mandatory accounting standards as prescribed under Section 133 of the Companies Act 2013 ('Act') read with Rule 7 of the Companies (Accounts) rules, 2014.
- ii. Financial Statements are based on historical cost convention and are prepared on accrual basis.

#### b) Use of Estimates :

The preparation of financial statements in conformity with Generally Accepted Accounting Principles requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the financial statements and the reported amounts of revenues and expenses during the reporting period.

Difference between actual results and estimates are recognized in the periods in which the results are known/ materialize.

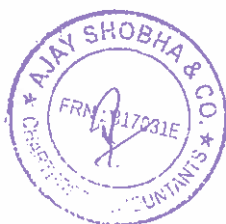
#### c) Revenue Recognition:

- i. Revenue is recognized when it is earned and no significant uncertainty exists as to its realization or collection.
- ii. Interest is recognised on a time proportion basis taking in to account the amount outstanding and the rate applicable.
- iii. Dividend income is recognised when the right to receive payment is established.

#### d) Fixed Assets:

Fixed Assets are stated at cost less accumulated depreciation. Cost comprises the purchase price and any attributable cost of bringing the assets to its working condition for intended use.

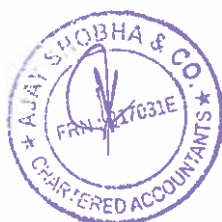
#### e) Depreciation:



## Omni Infrastructure Private Limited

### Note to financial statements for the year ended 31<sup>st</sup> March 2015

- i. No depreciation is provided on Freehold Land.
  - ii. Depreciation on Fixed Assets is provided on 'Written down value method' based on useful life of assets and in the manner specified in the Schedule II of the Companies Act, 2013.
- f) **Inventories:**  
Construction work in progress includes cost of land, premium for development rights, construction cost, borrowing cost and other allocated overheads incidental to the projects undertaken by the company.
- g) **Expenditure during construction**
  - i. Expenditure of capital nature incurred during construction period in respect of a project being executed by the Company is grouped under Capital work in progress. Such Expenditure would be capitalized upon the commencement of commercial operation of the project.
  - ii. Incidental expenditure during construction pending allocation included in capital work in progress represents expenditure incurred in connection with the project which is intended to be capitalized to the project.
- h) **Impairment of Fixed Asset**  
As at the end of each year, the Company determine whether a provision should be made for impairment loss on fixed asset by considering the indication that an impairment loss may have occurred in accordance with Accounting Standard 28 on "Impairment of Assets". Where the recoverable amount of any fixed asset is lower than its carrying amount, a provision for impairment loss on fixed asset is made for the difference
- i) **Borrowing Costs:-**  
Borrowing Costs are recognised as an expenses in the period in which they are incurred except the borrowing cost attributable to be acquisitions\ constructions of a qualifying assets which are capitalised as a part of the cost of the fixed assets, upto the date, the assets are ready for its intended use.
- j) **Investments:**  
Investments that are intended to be held for more than a year, from the date of acquisition, are classified as long term investment and are carried at cost less any provision for permanent diminution in value. Investments other than long term investments being current investments are valued at cost or fair value whichever is lower.
- k) **Retirement Benefits:**



## Omni Infrastructure Private Limited

### Note to financial statements for the year ended 31<sup>st</sup> March 2015

- i. Liability for leave encashment benefits has been provided on accrual basis.
- ii. Retirement benefits in the form of Gratuity are considered as defined benefits obligations and are provided on the basis of the actuarial valuation, using the projected unit method, as at the date of the Balance Sheet.

#### l) Foreign Currency Transactions:

- i. The transactions in foreign currencies on revenue accounts are stated at the rate of exchange prevailing on the date of transaction.
- ii. The difference on account of fluctuation in the rate of exchange, prevailing on the date of transaction and the date of realisation, are recognised in the Profit & Loss Account
- iii. Differences on translation of Current Assets & Current Liabilities remaining unsettled at the year- end are recognised in the Profit & Loss Account
- iv. The premium in respect of foreign exchange contract is amortised over the life of the contract. The net gain or loss on account of any exchange difference, cancellation or renewal of such forward exchange contract is recognised in the Profit & Loss Account in the reporting period.

#### m) Treatment of Contingent Liabilities :

The Company recognizes a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

#### n) Accounting for Taxation on income:

##### Current taxes

Provision for current income-tax is recognized in accordance with the provisions of Indian Income- tax Act, 1961 and is made annually based on the tax liability after taking credit for tax allowances and exemptions.

##### Deferred taxes



## Omni Infrastructure Private Limited

### Note to financial statements for the year ended 31<sup>st</sup> March 2015

Deferred tax assets and liabilities are recognized for the future tax consequences attributable to timing differences that result between the profits offered for income taxes and the profits as per the financial statements. Deferred tax assets and liabilities are measured using the tax rates and the tax laws that have been enacted or substantially enacted at the balance sheet date. Deferred tax Assets are recognized only to the extent there is reasonable certainty that the assets can be realized in the future. Deferred Tax Assets are reviewed as at each Balance Sheet date.



**Omni Infrastructure Private Limited**

Notes to financial statements for the year ended 31st March, 2015

**Note 2 :- Share Capital**

(Rs. In Lakhs)

Particulars	As at 31.03.2015	As at 31.03.2014
<b>Authorised Capital</b>		
2.50 lakhs Equity Shares of Rs. 10 each	25.00	25.00
<b>Issued, Subscribed and Fully Paid Up</b>		
0.40 lakhs Equity Shares of Rs. 10 each fully paid up	4.00	4.00
	<b>4.00</b>	<b>4.00</b>

**a) Reconciliation of shares outstanding at the beginning and at the end of the period**

Particulars	As at 31.03.2015		As at 31.03.2014	
	No. in lakhs	Rs. in lakhs	No. in lakhs	Rs. in lakhs
<b>Equity Shares</b>				
At the beginning of the Year	0.40	4.00	0.40	4.00
Issued during the period	-	-	-	-
<b>Outstanding at the end of the year</b>	<b>0.40</b>	<b>4.00</b>	<b>0.40</b>	<b>4.00</b>

**b) Terms / rights attached to equity shares**

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity share is entitled to one vote per share.

In the event of liquidation of the Company, the holder of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**c) Shares held by holding / ultimate holding company and / or their subsidiaries / associates**

Particulars	As at 31.03.2015		As at 31.03.2014	
	No. in lakhs	Rs. in lakhs	No. in lakhs	Rs. in lakhs
Prozone Liberty International Limited & its nominees, Singapore, Holding Company	0.24	2.40	0.24	2.40

**d) Details of Shareholders holding more than 5% shares in the company:**

Particulars	As at 31.03.2015		As at 31.03.2014	
	No. in lakhs	% holding in the class	No. in lakhs	% holding in the class
<b>Equity Shares</b>				
Prozone Liberty International Limited, Singapore	0.24	60.00	0.24	60.00
Virtual Infrastructure Private Limited	0.10	25.00	0.10	25.00
Gagandeep Infrastructure Private Limited	0.06	15.00	0.06	15.00



## Note 3 :- Reserves and Surplus

Particulars	As at 31.03.2015	As at 31.03.2014
<b>Securities Premium</b>		
Balance at the beginning & end of the year	6,146.22	6,146.22
<b>Surplus / (deficit) in the statement of profit and loss</b>		
Opening Balance	(256.26)	(242.08)
Add: Profit / (Loss) during the year	(0.84)	(14.18)
Closing Balance	(257.10)	(256.26)
	<b>5,889.12</b>	<b>5,889.96</b>

## Note 4 :- Long - term borrowings

Particulars	As at 31.03.2015	As at 31.03.2014
<b>Debentures (Unsecured)</b>		
1.77 Lakhs 0% Optionally Convertible Debentures of Rs.1,000 each	1,770.00	1,770.00
<b>Hire Purchase Loans (Secured)</b>		
Less: Current maturities of Long Term Debt	2.44	6.94
	2.44	4.50
	-	2.44
<b>Loan from related party (Unsecured)</b>		
	2,083.03	2,039.71
	<b>3,853.03</b>	<b>3,812.15</b>

- (a) 1.77 Lakhs 0% Optionally Convertible Debentures (OCDs) of Rs.1,000 each had been issued to Prozone Capital Shopping Centres Limited, the Ultimate Holding Company. As per the terms of the issue, OCDs are convertible into the Equity Shares at any time within a period of 5 years from the date of allotment.
- (b) Hire Purchase Loans represents:  
Rs. 2.44 lakhs (PY Rs. 6.94 lakhs) in respect of one vehicle is secured by hypothecation of vehicle financed. The loan carries interest @ 10.91% p.a. The loan is repayable in 35 equal installments starting from 1st November, 2012.
- (c) Loan from related party represents unsecured loan taken from Prozone Intu Properties Limited, Ultimate Holding Company of which repayment schedule is not fixed.

## Note 5 :- Long - term provisions

Particulars	As at 31.03.2015	As at 31.03.2014
<b>Provision for Employee Benefits</b>		
Provision for Gratuity	0.13	0.56
	<b>0.13</b>	<b>0.56</b>



**Omni Infrastructure Private Limited**

**Notes to financial statements for the year ended 31st March, 2015**

(Rs. In Lakhs)

**Note 6 :- Trade payables**

Particulars	As at 31.03.2015	As at 31.03.2014
<b>Trade payables</b>		
- Due to Micro ,Small & Medium Enterprises	-	-
- Due to Others	314.85	360.04
	<b>314.85</b>	<b>360.04</b>

There are no amounts due to the suppliers covered under Micro, Small and Medium Enterprises Development Act, 2006. This information takes into account only those Suppliers who have responded to the enquiries made by the company for this purpose.

**Note 7 :- Other current liabilities**

Particulars	As at 31.03.2015	As at 31.03.2014
Current maturities of long term debt	2.44	4.50
Duties & taxes payable	9.09	4.95
	<b>11.53</b>	<b>9.45</b>

**Note 8 :- Short - term provisions**

Particulars	As at 31.03.2015	As at 31.03.2014
Provision for Employee Benefits Payable	1.12	4.73
Provision for Gratuity	-	-
Provision for Expenses	3.18	49.82
	<b>4.30</b>	<b>54.55</b>





Omni Infrastructure Private Limited

Notes to Accounts for the period ended 31st March, 2015

Note 9 :- Tangible assets

Particulars	Gross Block			Depreciation			Net Block			
	As at 01.04.2014	Additions during the year	Deductions / Discarded during the year	As at 31.03.2015	Upto 31.03.2014	Provided for the year	Adjustments during the year	Upto 31.03.2015	As at 31.03.2015	As at 31.03.2014
Freehold Land	4,068.28	-	-	4,068.28	-	-	-	-	4,068.28	4,068.28
Residential Premises	31.74	-	-	31.74	8.68	1.12	-	9.80	21.94	23.05
Furniture & Fixtures	12.18	-	-	12.18	7.76	1.31	-	9.08	3.11	4.42
Motor Vehicles	108.69	-	-	108.69	71.30	12.92	-	84.22	24.47	37.39
Office & Other Equipments	4.89	-	-	4.89	1.45	0.65	-	2.10	2.79	3.44
Computers	3.36	-	0.64	2.73	1.97	0.88	0.38	2.47	0.26	1.40
Paintings	4.41	-	-	4.41	2.39	0.63	-	3.01	1.40	2.03
<b>Total</b>	<b>4,233.56</b>	<b>-</b>	<b>0.64</b>	<b>4,232.92</b>	<b>93.54</b>	<b>17.51</b>	<b>0.38</b>	<b>110.67</b>	<b>4,122.25</b>	<b>4,140.02</b>
<b>Previous Year</b>	<b>4,232.74</b>	<b>0.82</b>	<b>-</b>	<b>4,233.56</b>	<b>76.40</b>	<b>17.15</b>	<b>-</b>	<b>93.54</b>	<b>4,140.02</b>	

Depreciation for the year ended 31st March, 2015

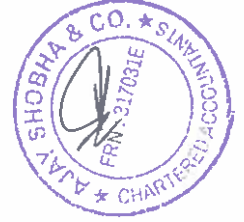
Depreciation provided for the year on tangible assets

Less: Capitalised to the cost of Capital Work in Progress during the year

	17.51	17.15
	16.88	16.60
	<u>0.63</u>	<u>0.55</u>

Note :-

The Company has revised depreciation rates on tangible fixed assets w.e.f. April 01, 2014 as per the useful life specified in the Schedule II of the Companies Act, 2013 or as re-assessed by the Company. As prescribed in Schedule II, depreciation has been calculated based on the remaining useful life of those assets. Had the Company continued with the previously applicable Schedule XIV rates, charge for depreciation for the year ended March 31, 2015 would have been lower by Rs 4.59 Lakhs and consequently inventories would have been lower by Rs 4.33 lakhs and net loss would have been lower by Rs. 0.26 Lakhs.



**Omni Infrastructure Private Limited**

**Notes to financial statements for the year ended 31st March, 2015**

**(Rs. In Lakhs)**

**Note 10 :- Non - current investments**

Particulars	As at 31.03.2015	As at 31.03.2014
<b>Non trade, Unquoted</b>		
<b>Investments in Equity Instruments</b>		
Anant Trexim Private Limited (0.40 Lakhs Equity Shares of Face value of Rs.10 each fully paid up)	40.00	40.00
Golden Ingots Private Limited (0.20 Lakhs Equity Shares of Face value of Rs.100 each fully paid up)	100.00	100.00
Jorko Commodities Private Limited (0.50 Lakhs Equity Shares of Face value of Rs.10 each fully paid up)	25.00	25.00
Madhujas Promotions Private Limited (0.125 Lakhs Equity Shares of Face value of Rs.10 each fully paid up)	10.00	10.00
Sojatia Auto Private Limited (0.165 Lakhs Equity Shares of Face value of Rs 100 each fully paid up)	160.88	160.88
Trade Winds Impex Private Limited (0.20 Lakhs Equity Shares of Face value of Rs.10 each fully paid up)	25.00	25.00
	<b>360.88</b>	<b>360.88</b>
Aggregate Book Value of Unquoted Investment	360.88	360.88

**Note 11 :- Long - term loans and advances  
(Unsecured, Considered Good)**

Particulars	As at 31.03.2015	As at 31.03.2014
<b>Security Deposit</b>	47.15	47.15
<b>Advances recoverable in cash or in kind to related party</b>	103.50	103.50
<b>Other Loans &amp; Advances</b>		
Advance Tax and TDS	2.61	2.45
CENVAT Credit Receivable	72.32	74.45
	<b>225.58</b>	<b>227.55</b>

**Advances recoverable in cash or in kind to related party :-**

Advances recoverable in cash or kind to related party represents interest free loans amounting to Rs.103.50 Lakhs (P.Y. Rs 103.50 Lakhs) given to Mr. Kamlesh Sojatia, relative of director, of which repayment schedule is not fixed. In the opinion of the management the said advances are receivable in full & are considered good in nature.



**Omni Infrastructure Private Limited**

**Notes to financial statements for the year ended 31st March, 2015**

**(Rs. In Lakhs)**

**Note 12 :- Inventories**

Particulars	As at 31.03.2015	As at 31.03.2014
Work in Progress - Residential Project (Refer Note : 16)	5,276.35	5,268.19
	<b>5,276.35</b>	<b>5,268.19</b>

**Note 13 :- Cash and Bank Balances**

Particulars	As at 31.03.2015	As at 31.03.2014
<b>Cash and cash equivalents</b>		
<u>Balance with Banks:</u>		
In Current Account	7.12	10.12
Cash on Hand	5.50	4.78
<b>Other bank balances</b>		
Balance with banks to the extent held as security deposit	79.28	73.63
	<b>91.90</b>	<b>88.53</b>

**Note 14 :- Short - term loans and advances  
(Unsecured, considered good)**

Particulars	As at 31.03.2015	As at 31.03.2014
Advance Recoverable in cash or in kind	-	45.54
	-	<b>45.54</b>

**Note 15 :- Other Income**

Particulars	Year Ended 31.03.2015	Year Ended 31.03.2014
Interest income on balances with bank	6.62	6.33
Interest income on Income Tax Refund	-	0.01
	<b>6.62</b>	<b>6.34</b>



**Omni Infrastructure Private Limited**

**Notes to financial statements for the year ended 31st March, 2015**

**(Rs. In Lakhs)**

**Note 16 :- Cost of Residential Project**

<b>Particulars</b>	<b>Year Ended 31.03.2015</b>	<b>Year Ended 31.03.2014</b>
<b>Opening Work in Progress - Residential Project</b>	5,268.19	4,734.89
<b>Add:</b>		
Rates & Taxes	5.62	27.87
Travelling & Conveyance	-	7.74
Construction Costs *	18.55	302.85
Personnel Costs	7.10	41.38
Professional Fees	0.48	105.94
Borrowing Costs	11.99	1.33
Depreciation	16.88	16.70
Other Expenses	7.97	29.49
	<b>5,336.78</b>	<b>5,268.19</b>
<b>Less:</b>		
Liabilities no longer required written back	60.44	-
Closing Balance Work in Progress - Commercial Project	5,276.34	5,268.19
	-	-

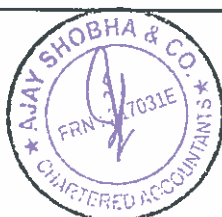
\* Construction cost is netted off furniture cost amounting to Rs 65.51 Lakhs which is transferred to a fellow subsidiary Company namely Alliance Mall Developers Co. Private Limited.

**Note 17 :- Employee benefits expense**

<b>Particulars</b>	<b>Year Ended 31.03.2015</b>	<b>Year Ended 31.03.2014</b>
Salaries, wages and bonus	2.17	10.35
	<b>2.17</b>	<b>10.35</b>

**Note 18 :- Other Expenses**

<b>Particulars</b>	<b>Year Ended 31.03.2015</b>	<b>Year Ended 31.03.2014</b>
Rent	-	1.16
Repairs & Maintenance - Others	0.38	0.54
Electricity expenses	0.54	0.54
Printing & Stationary Expenses	-	0.63
Communication Expenses	0.28	0.25
Office Expenses	0.65	0.61
Travelling Expenses	1.72	1.94
Advertisement and Business Promotion Expenses	-	2.58
Auditors Remuneration	1.00	1.00
Miscellaneous Expenses	0.09	0.47
	<b>4.66</b>	<b>9.72</b>



Omni Infrastructure Private Limited

Notes to financial statements for the year ended 31st March, 2015

(Rs. In Lakhs)

Payment to Auditors

Particulars	Year Ended 31.03.2015	Year Ended 31.03.2014
Audit Fees	1.00	1.00
<b>Total</b>	<b>1.00</b>	<b>1.00</b>

Note 19 :- Earnings per equity share

Sr No	Particulars	Year Ended 31.03.2015	Year Ended 31.03.2014
I)	<b>Weighted average number of Equity Shares of Rs. 10 each</b>		
i)	Number of shares at the beginning of the year	0.40	0.40
ii)	Number of shares at the end of the year	0.40	0.40
iii)	Weighted average number of shares outstanding during the year	0.40	0.40
iv)	Weighted average number of Potential Equity shares outstanding during the year	Nil	Nil
v)	Total number of Equity Share for calculating Diluted Earning Per Share	0.40	0.40
II)	<b>Net Profit \ (Loss) after tax available for equity shareholders</b>	<b>(0.84)</b>	<b>(14.18)</b>
III)	<b>Basic Earning per share (In Rs.) ( II / iii )</b>	<b>(2.09)</b>	<b>(35.45)</b>
	<b>Diluted Earning per share (In Rs.) ( II / v )</b>	<b>(2.09)</b>	<b>(35.45)</b>



**Note 20 :- Accompanying Notes to Accounts****a) Contingent Liabilities not provided for :**

Estimated amount of contracts remaining to be executed on capital account not provided for (net of advances) Rs. 231.48 Lakhs (P.Y. Rs. 244.60 Lakhs).

b) Some of the Sundry Creditors, Loans and Advances are subject to confirmations and reconciliations. Consequential adjustment thereof, if any, will be given effect into the books of account in the year of such adjustments.

c) In the opinion of the Board the Current Assets, Loans and Advances are approximately of the value stated and are realisable in the ordinary course of business. Further the provisions for all known liabilities are adequately made and not in excess of the amount reasonably required.

**d) Disclosure as per AS 15 "Employee Benefits" :**

The principal assumptions used in the actuarial valuation of Gratuity are as follows:-

Discount rate	7.70%	8.00%
Expected rate of withdrawals	10.00%	10.00%
Expected rate of future salary increase	5.10%	5.00%

**Changes in present value of obligations :**

	(Rs. In Lakhs)	
Present value of obligation as at the beginning of the year	0.57	1.17
Interest Cost	0.05	0.10
Current Service Cost	0.24	0.22
Benefits paid	-	-
Actuarial gain on obligations	(0.73)	(0.92)
Present Value of obligation as at the end of the year	0.13	0.57

**Liability recognized in the Balance Sheet :**

	(Rs. In Lakhs)	
Present value of obligation as at the end of the year	0.13	0.57
Fair Value of plan assets as at the end of the year	-	-
Unfunded status	0.13	0.57
Unrecognized Actuarial (Gain)/ loss	-	-
Net (Assets)/ Liability recognized in the Balance Sheet	0.13	0.57
- Non Current (Assets)/ Liability	0.13	0.57
- Current (Assets)/ Liability	0.00	-

**Expenses recognized in the Profit and Loss Account :**

	(Rs. In Lakhs)	
Current Service Cost	0.24	0.22
Past Service Cost	-	-
Interest Cost	0.05	0.10
Expected return on plan assets	-	-
Net Actuarial (Gain)/ loss recognized during the year	(0.73)	(0.92)
Total Expenses recognized in the Profit and Loss account	(0.43)	(0.60)
<b>Apportionment of Gratuity expenses :</b>		
Expense recognised in statement of profit & loss	(0.09)	(0.12)
Expenses apportioned to capital work in progress	(0.35)	(0.48)
	(0.43)	(0.60)



**Omni Infrastructure Private Limited**

**Notes to Accounts for the period ended 31st March, 2015**

**(Rs. In Lakhs)**

**e) Related Party Disclosure:-**

As required under Accounting Standard 18 "Related Party Disclosure" (AS-18), following are the details of transactions during the year with the related parties of the Company as defined in AS 18 :

**For the year ended 31<sup>st</sup> March 2015**

**i) Key Management Personnel**

Mr. Akhil Chaturvedi	Director
Mr. Nikhil Patel	Director
Mr. Mahesh Khandelwal	Director
Mr. Nigam Patel (upto 1st August, 2014)	Director
Mr. Sudhanshu Chaturvedi	Director
Mr. Vinayak Choudary	Director
Mr. Anshul Sajotia	Director

**ii) Ultimate Holding Company :-**

Prozone Intu Properties Limited (Formerly known as Prozone Capital Shopping Centres Limited)

**iii) Holding Company :-**

Prozone Liberty International Limited, Singapore

**iv) Fellow Subsidiary Company :-**

Alliance Mall Developers Co. Private Limited

**v) Relative of Key Management Personnel with whom transactions entered during the year :**

Mr. Kamlesh Sojatia

**Related Party Transactions**

**a) Sale/Purchase of goods and services**

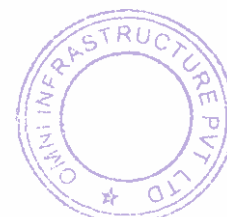
Particulars	Transfer of furniture	Purchase of Services	Amount due to Related Parties
<b>Key Management Personnel</b>			
Mr. Mahesh Khandelwal	-	-	11.27
<b>Ultimate Holding Company :-</b>			
Prozone Intu Properties Limited	-	(60.44)	1.52
<b>Fellow Subsidiary Company :-</b>			
Alliance Mall Developers Co. Private Limited	65.51	-	-

**b) Loans taken and repayment thereof**

Particulars	Loans Taken	Loan Repaid	Interest	Amount due to Related Parties
<b>Ultimate Holding Company :-</b>				
Prozone Intu Properties Limited	33.01	1.15	11.46	2,083.03

**c) Debentures (0% Optionally Convertible Debentures of Rs.1,000 each)**

Particulars	Amount due to Related Parties
<b>Ultimate Holding Company :-</b>	
Prozone Intu Properties Limited	1,770.00



**Omni Infrastructure Private Limited**

Notes to Accounts for the period ended 31st March, 2015

(Rs. In Lakhs)

**d) Advances Given and repayment thereof**

Particulars	Advances Given	Advances Received back	Amount due to Related Parties
<b>Relative of director</b>			
Mr. Kamlesh Sojatia	-	-	103.50

For the year ended 31<sup>st</sup> March 2014

**i) Key Management Personnel**

Mr. Akhil Chaturvedi	Director
Mr. Nikhil Patel	Director
Mr. J.K. Jain (Upto 1st July 2013)	Director
Mr. Mahesh Khandelwal	Director
Mr. Nigam Patel	Director
Mr. Sudhanshu Chaturvedi	Director
Mr. Vinayak Choudary	Director
Mr. Anshul Sojatia	Director

**ii) Ultimate Holding Company :-**

Prozone Intu Properties Limited (Formerly known as Prozone Capital Shopping Centres Limited)

**iii) Holding Company :-**

Prozone Liberty International Limited, Singapore

**iv) Relative of Key Management Personnel with whom transactions entered during the year :**

Mr. Kamlesh Sojatia

**Related Party Transactions**

**Sale/Purchase of goods and services**

a) Particulars	Purchase of Services	Amount due to Related Parties
<b>Key Management Personnel</b>		
Mr. Mahesh Khandelwal	-	11.27
<b>Ultimate Holding Company :-</b>		
Prozone Intu Properties Limited	93.94	69.44

**Loans taken and repayment thereof**

b) Particulars	Loans Taken	Loan Repaid	Interest	Amount due to Related Parties
<b>Ultimate Holding Company :-</b>				
Prozone Intu Properties Limited	547.48	-	-	2,039.71





**Omni Infrastructure Private Limited**

**Notes to Accounts for the period ended 31st March, 2015**

**(Rs. In Lakhs)**

**c) Debentures (0% Optionally Convertible Debentures of Rs.1,000 each)**

Particulars	Amount due to Related Parties
<b>Ultimate Holding Company :-</b>	
Prozone Intu Properties Limited	1,770.00

**d) Advances Given and repayment thereof**

Particulars	Advaces Given	Advances Received back	Amount due to Related Parties
<b>Relative of director</b>			
Mr. Kamlesh Sojatia	-	8.50	103.50

- f) The Company is mainly engaged in the business of designing, developing, owning and operating Commercial and Residential Premises. There is no other reportable business segment as per Accounting Standard (AS-17) issued by The Institute of Chartered Accountants of India.
- g) The Company has re-grouped, reclassified and/or re-arranged previous year's figures, wherever necessary to conform to current year's classification.

**For Ajay Shobha & Co.**  
Chartered Accountants

**Ajaykumar Gupta**  
Partner  
Mem No: 53071



Place : Mumbai  
Date : 13th July, 2015.

**For and on behalf of the Board**

**Sudhanshu Chaturvedi**  
Director  
DIN : 05151360

**Anshul Sojatia**  
Director  
DIN : 05326370

Place : Mumbai  
Date : 13th July, 2015.

