

S G C O & Co. LLP

Chartered Accountants

Prozone Intu Developers Pvt Limited (Formerly known as Jaipur Festival City Pvt Ltd)

Annual Report for the Year Ended 31st March, 2017

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Near Andheri Station,
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INDEPENDENT AUDITOR'S REPORT

**To the Members of Prozone Intu Developers Private Limited,
(Formerly known as Jaipur Festival City Private Limited)**

Report on the Financial Statements

We have audited the accompanying financial statements of **Prozone Intu Developers Private Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2017, 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.

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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. 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 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, 2017, 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, 2016 ("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.



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, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer our separate report in **Annexure "B"**;
- (g) 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.
- (iv) The disclosure requirement as envisaged in Notification G.S.R 308(E) dated 30th March 2017 is not applicable to the Company - Refer Note 1o1(a)

For S G C O & Co.LLP

Chartered Accountants

Firm's Registration No. 112081W/W100184



Shyamratan Singrodia

Partner

Mem. No. 49006

Place: Mumbai

Date: 16th May, 2017



Annexure "A" 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 31st March, 2017.

As required by the Companies (Auditors Report) Order, 2016 and amendments thereto 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) Since the Company does not have any fixed assets, the paragraph 3 (ii) of the said Order is not applicable to the Company.
- (ii) Since the Company does not have any inventory, the paragraph 3 (ii) of the said Order is not applicable to the Company.
- (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) (a), (b) and (c) of the said Order are not applicable to the Company.
- (iv) In our opinion and according to the information and explanation given to us, section 185 and 186 of the Act is not applicable, since the Company has not granted any loan, not provided any guarantees or security and not made any investment during the year. Accordingly, paragraph 3 (iv) of the Order is not applicable.
- (v) The Company has not accepted any deposits from the public.
- (vi) The Central Government has not prescribed for maintenance of cost records under subsection (1) of Section 148 of the Act.
- (vii) a) Accordingly to the records of the Company, the undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Customs, duty of Excise, Value Added Tax, Cess and other statutory dues wherever applicable have regularly been deposited with the appropriate authorities. There are no undisputed amount payable in respect of such statutory dues which have remained outstanding as at 31st March, 2017 for a period more than six months from the date they became payable.

b) There are no amount in respect of any disputed sales tax, income tax, service tax, duty of custom, duty of excise and Value Added Tax.
- (viii) The Company has no facilities from banks and financial institutions
- (ix) The company did not raise money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the order is not applicable.



- (x) According to the information & explanations given to us, no fraud by the company or on the company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanation given to us and based on our examination of the records of the Company, the Company has not paid / provided for any managerial remuneration. Accordingly, paragraph 3 (xi) of the order is not applicable
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3 (xii) of the Order is not applicable.
- (xiii) According to the information and explanation given to us and based on our examination of the records of the Company, section 177 of the Act is not applicable to the company and transactions with related parties are in compliance with 188 of the Act, where ever applicable and details of such related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanation given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with the directors or persons connected with him. Accordingly, paragraph 3 (xv) of the Order is not applicable.



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(xvi) In our opinion and according to the information and explanation given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For S G C O & Co. LLP

Chartered Accountants

Firm's Registration No.112081W/W100184



Shyamratan Singrodia

Partner

Mem. No. 49006



Place : Mumbai

Date: 16th May ,2017

Annexure "B" to the Independent Auditor's Report of even date on the financial statements of Prozone Intu Developers Private Limited for the year ended 31st March 2017.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Prozone Intu Developers Private Limited ("the Company") as of March 31, 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that We comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.



Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.




Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For S G C O & Co. LLP

Chartered Accountants

Firm's Registration No.112081W/W100184



Shyamratan Singrodia

Partner

Mem. No. 49006

Place : Mumbai

Date : 16th May, 2017



Prozone Intu Developers Private Limited
(Formerly known as Jaipur Festival City Private Limited)
Balance Sheet as at 31st Mar, 2017

Particulars	Notes	(Amount in Rs.)	
		As at 31.03.2017	As at 31.03.2016
I. EQUITY AND LIABILITIES			
Shareholder's funds			
Share Capital	2	100,000	100,000
Reserves and Surplus	3	(4,745,752)	(145,425)
Current liabilities			
Short-term borrowings	4	6,000,225	25,000
Trade Payables	5	22,950	11,450
Other current liabilities	6	326,155	10,000
		1,703,578	1,025
II. ASSETS			
Non- Current Assets			
Long term Loans and Advances	7	696,423	-
		696,423	-
Current Assets			
Trade receivable	8	225,000	-
Short term Loans and Advances	9	213,900	-
Cash and cash equivalents	10	568,255	1,025
		1,007,155	1,025
		1,703,578	1,025
Significant Accounting Policies	1		
Accompanying Notes to Accounts	15		

As per our attached Report of even date

For S G C O & Co. LLP
Chartered Accountants

Shyamratan Singrodia
Partner
Mem. No. 49006



Place : Mumbai
Date : 16th May, 2017

For and on behalf of the Board

Sudhanshu Chaturvedi
Sudhanshu Chaturvedi
Director
DIN : 05151360

Prashant Koparde
Prashant Koparde
Director
DIN : 06838824

Place : Mumbai
Date : 16th May, 2017



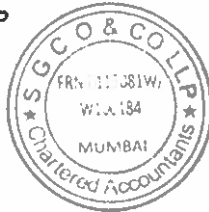
Prozone Intu Developers Private Limited
(Formerly known as Jaipur Festival City Private Limited)
Statement of Profit and Loss for the year Ended 31st Mar, 2017

		(Amount in Rs.)	
Particulars	Notes	Year ended 31.03.2017	Year ended 31.03.2016
Revenue from operations	11	250,000	-
Total Revenue		250,000	-
Expenses			
Finance Cost	12	101,035	
Other Expenses	13	4,749,292	11,872
Total Expenses		4,850,327	11,872
Profit / (Loss) before tax		(4,600,327)	(11,872)
Tax Expense			
(1) Current tax		-	-
(2) Deferred tax		-	-
Profit / (Loss) after tax for the year		(4,600,327)	(11,872)
Earning per equity share of Rs. 10 each	14		
(1) Basic		(460.03)	(1.19)
(2) Diluted		(460.03)	(1.19)
Significant Accounting Policies	1		
Accompanying Notes to Accounts	15		

As per our attached Report of even date

For S G C O & Co. LLP
Chartered Accountants

Shyamratan Shroodia
Partner
Mem. No. 49006



For and on behalf of the Board

Sudhanshu Chaturvedi
Sudhanshu Chaturvedi
Director
DIN : 05151360

Prashant Koparde
Prashant Koparde
Director
DIN : 06838824

Place : Mumbai
Date : 16th May, 2017

Place : Mumbai
Date : 16th May, 2017



Prozone Intu Developers Private Limited
(Formerly known as Jaipur Festival City Private Limited)
Cash Flow Statement for the year ended 31st March, 2017

		(Amount in Rs)	
Particulars		Year ended 31.03.2017	Year ended 31.03.2016
A	Cash Flow from Operating Activities:		
	Net Profit /(Loss) before tax and before extraordinary items	(4,600,327)	(11,872)
	Operating profit before working Capital Changes	(4,600,327)	(11,872)
	Movements in Working Capital :		
	Increase/(Decrease) in Trade Payables	11,500	(22,258)
	Increase/(Decrease) in Other Current Liabilities	316,155	-
	(Increase)/Decrease in Trade Receivables	(225,000)	-
	(Increase)/Decrease in Short Term Loans & Advances	(213,900)	-
	Cash generated from / (used in) operations	(4,711,572)	(34,130)
	Direct taxes paid	25,000	-
	Net Cash from Operating Activities	(4,736,572)	(34,130)
B	Cash Flow from Investing Activities:		
	Investment in Capital work in progress	-	-
	Increase in Long term Loans and Advances	(671,423)	-
	Net Cash used in Investment Activities	(671,423)	-
C	Cash Flow from Financing Activities:		
	Long-term Loan taken	5,975,225	25,000
	Net Cash used in Financing Activities	5,975,225	25,000
	Net Increase/ (Decrease) in Cash and Cash Equivalents	567,230	(9,130)
	Cash and Cash Equivalents (Opening)	1,025	10,154
	Cash and Cash Equivalents (Closing)	568,255	1,025



Prozone Intu Developers Private Limited
(Formerly known as Jaipur Festival City Private Limited)
Cash Flow Statement for the year ended 31st March, 2017

Notes:

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

Particulars	(Amount in Rs.)	
	As at 31.03.2017	As at 31.03.2016
Cash in Hand	5,000	
Balances with Bank	563,255	1,025
	568,255	1,025

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

As per our attached Report of even date

For S G C O & Co. LLP
Chartered Accountants

Shyamratan Singrodia
Partner
Mem. No. 49006



For and on behalf of the Board

Sudhanshu Chaturvedi
Sudhanshu Chaturvedi
Director
DIN : 05151360

Prashant Koparde
Prashant Koparde
Director
DIN : 06838824

Place : Mumbai

Date : 16th May, 2017

Place : Mumbai

Date : 16th May, 2017



Prozone Intu Developers Private Limited
(Formerly known as Jaipur Festival City Private Limited)

Notes to Accounts for the year ended 31st March, 2017

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.

c) Revenue Recognition:

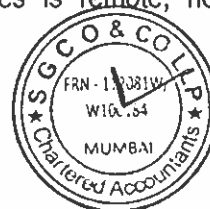
Revenue is recognized when it is earned and no significant uncertainty exists as to its realization or collection.

d) Miscellaneous Expenditure:

Preliminary Expenditure are being amortised in the year in which it is incurred.

e) Provisions and 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, requires 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.



**Prozone Intu Developers Private Limited
(Formerly known as Jaipur Festival City Private Limited)**

Notes to Accounts for the year ended 31st March, 2017

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

f) 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

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.



Prozone Intu Developers Pvt Limited
(Formerly known as Jaipur Festival City Pvt Ltd)
Notes to Accounts for the year ended 31st Mar, 2017

(Amount in Rs.)

Note 2 :- Share Capital

Particulars	As at	As at
	31.03.2017	31.03.2016
Authorised Capital 10,000 Equity Shares of Rs.10 each	100,000	100,000
Issued, Subscribed and Fully Paid Up 10,000 Equity Shares of Rs.10 each fully paid up	100,000	100,000
	100,000	100,000

a) Reconciliation of shares outstanding at the beginning and at the end of the year

Particulars	As at 31.03.2017		As at 31.03.2016	
	No.	Amount (Rs.)	No.	Amount (Rs.)
Equity Shares				
At the beginning of the period	10,000	100,000	10,000	100,000
Issued during the period	-	-	-	-
Outstanding at the end of the period	10,000	100,000	10,000	100,000

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 31.03.2017		As at 31.03.2016	
	No.	Amount (Rs.)	No.	Amount (Rs.)
Prozone Intu Properties Limited	-	-	10,000	100,000
Royal Mall Private Limited, , Holding Company and its nominees	10,000	100,000	-	-

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

Particulars	As at 31.03.2017		As at 31.03.2016	
	No.	% holding	No.	% holding
Prozone Intu Properties Limited	-	-	10,000	100.00
Royal Mall Private Limited, , Holding Company and its nominees	10,000	100.00	-	-



Prozone Intu Developers Pvt Limited
(Formerly known as Jaipur Festival City Pvt Ltd)
Notes to Accounts for the year ended 31st Mar, 2017

(Amount in Rs.)

Note 3 : Reserves and Surplus

Particulars	As at 31.03.2017	As at 31.03.2016
Surplus/(Deficit)		
Opening Balance	(145,425)	(133,554)
Add: Profit / (Loss) during the year	(4,600,327)	(11,872)
Less : Utilisation during the year		-
Closing Balance	(4,745,752)	(145,425)

Note 4 : Short-term borrowings

Particulars	As at 31.03.2017	As at 31.03.2016
Loan from Ultimate Holding Company	6,000,225	25,000
	6,000,225	25,000

Note 5 : Trade Payables

Particulars	As at 31.03.2017	As at 31.03.2016
Due to Micro, Small & Medium Enterprises	22,950	11,450
Due to Others	-	-
	22,950	11,450

The Company had sought confirmation from the vendors whether they fall in the category of Micro, Small and Medium Enterprises. Based on the information available, the required disclosure for Micro, Small and Medium Enterprises under the above Act is given below :

Particulars	As at 31.03.2017	As at 31.03.2016
The principal amount remaining unpaid to any supplier as at the end of accounting year ;	22,950	11,450
Interest due thereon remaining unpaid at the end of accounting year*;	-	-
The amount of interest paid by the buyer under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the due date during each accounting year;	-	-
The amount of interest due and payable for the period (where the principal has been paid but interest under the MSMED Act, 2006 not paid);	-	-
The amount of interest accrued and remaining unpaid at the end of accounting year; and	-	-
The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	-	-



Prozone Intu Developers Pvt Limited
(Formerly known as Jaipur Festival City Pvt Ltd)
Notes to Accounts for the year ended 31st Mar, 2017

(Amount in Rs.)

Note 6 : Other current liabilities

Particulars	As at 31.03.2017	As at 31.03.2016
Duties & taxes payables	326,155	10,000
	326,155	10,000

Note 7 : Long term Loans and Advances

Particulars	As at 31.03.2017	As at 31.03.2016
TDS Receivable (Net of Provision)	25,000	-
Cenvat Credit receivable	671,423	-
	696,423	-

Note 8 : Trade receivable

Particulars	As at 31.03.2017	As at 31.03.2016
(Unsecured, Considered Good)		
Outstanding for a period exceeding six months from the date they are due for payment	-	-
Other Debts	225,000	-
	225,000	-
Trade receivable includes debt due from related parties :		
<u>Other Debts</u>		
Krutii Multitrade Pvt Ltd	225,000	

Note 9 : Short term Loans and Advances

Particulars	As at 31.03.2017	As at 31.03.2016
Other Advances	213,900	-
	213,900	-



Prozone Intu Developers Pvt Limited
(Formerly known as Jaipur Festival City Pvt Ltd)
Notes to Accounts for the year ended 31st Mar, 2017

(Amount in Rs.)

Note 10 : Cash and cash equivalents

Particulars	As at 31.03.2017	As at 31.03.2016
Balances with Bank		
In Current Account	563,255	1,025
Cash (Refer note 10 (a) below)	5,000	-
	568,255	1,025

Note 10(a) :The Company did not have any holdings or dealings in Specified Bank Notes and other denomination notes during the period from 8th November, 2016 to 30th December, 2016

Note 11 : Revenue from operations

Particulars	Year ended 31.03.2017	Year ended 31.03.2016
Management Consultancy	250,000	-
	250,000	-

Note 12 : Finance Cost

Particulars	Year ended 31.03.2017	Year ended 31.03.2016
Interest on Loans	101,035	-
	101,035	-

Note 13 : Other Expenses

Particulars	Year ended 31.03.2017	Year ended 31.03.2016
Auditors Remuneration	11,500	11,450
Professional Fees	4,729,652	-
Miscellaneous Expenses	8,140	422
	4,749,292	11,872

Payment to Auditors

Particulars	Year ended 31.03.2017	Year ended 31.03.2016
Audit Fees	10,000	10,190
Service Tax	1,500	1,260
	11,500	11,450



Prozone Intu Developers Private Limited
(Formerly known as Jaipur Festival City Private Limited)
Notes to Accounts for the year ended 31st Mar, 2017

(Amount in Rs.)

Note 14 : Earning Per Share

In accordance with Accounting Standard 20- "Earning Per Share" (AS 20), the computation of earning per share is set out below:

Sr No	Particulars	Year ended 31.03.2017	Year ended 31.03.2016
A)	Weighted average number of Equity Shares of Rs. 10 each		
i)	Number of shares at the end of the year	10,000	10,000
ii)	Weighted average number of Equity Shares outstanding during the year	10,000	10,000
iii)	Weighted average number of Potential Equity shares outstanding during the year	-	-
iv)	Total number of Equity share for calculating Diluted Earning Per Share	10,000	10,000
B)	Net Profit \ (Loss) after tax available for equity shareholders	(4,600,327)	(11,872)
C)	Basic Earning per share (in Rs.) (B/ iii)	(460.03)	(1.19)
D)	Diluted Earning per share (in Rs.) (B/ iv)	(460.03)	(1.19)

Note 15 : Accompanying Notes to Accounts

a) Contingent Liability

Contingent Liabilities not provided for Rs. NIL (P.Y. Rs. NIL).

b) There are no items attributable to the timing difference between taxable income and accounting income hence no deferred tax liabilities (assets) as required by Accounting Standard (AS) - 22 has been recognized during the year.

c) Provision for retirement benefits

No Provision for retirement benefits is made as required by the Accounting Standard (AS) - 15 (Revised), since the Company does not have any employees during the year.

d) Related Party Disclosures

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

For the year ended 31st March, 2017

I. Key Management Personnel

Name	Designation
Mr. Sudhanshu Chaturvedi	Director
Mr. Prashant Koparde (From 19th May, 2015)	Director

II. Holding Company :-

Royal Mall Private Limited (From 18th March, 2017)
Prozone Intu Properties Limited (Upto 18th March, 2017)

III. Ultimate Holding Company :-

Prozone Intu Properties Limited (Upto 18th March, 2017)

IV. Fellow Subsidiary Company :-

Kruti Multitrade Private Limited



Prozone Intu Developers Pvt Limited
(Formerly known as Jaipur Festival City Pvt Ltd)
Notes to Accounts for the year ended 31st Mar, 2017

(Amount in Rs.)

Particulars	Year ended 31.03.2017	Year ended 31.03.2016
(I) Transactions		
Management Consultancy		
Kruti Multitrade Private Limited	250,000	-
Interest Expenses		
Prozone Intu Properties Limited	101,035	-
Loan Taken		
Prozone Intu Properties Limited	105,884,295	25,000
Loan Repaid		
Prozone Intu Properties Limited	100,010,104	-
(II) Balance outstanding at the end of the year		
Loans taken		
Prozone Intu Properties Limited	6,000,225	25,000
Amount due from Related Parties		
Kruti Multitrade Private Limited	225,000	-

For the year ended 31st March, 2016

I. Key Management Personnel

Name	Designation
Mr. Sudhanshu Chaturvedi	Director
Mr. Sameer Khandalwal (Upto 25th March, 2015)	Director
Mr. Prashant Koparde (From 19th May, 2015)	Director

II. Holding Company :-

Prozone Intu Properties Limited

Related Party Transactions

Particulars	Year ended 31.03.2016	Year ended 31.03.2015
(I) Transactions		
Loan Taken		
Prozone Intu Properties Limited	25,000	-
(II) Balance outstanding at the end of the year		
Loans taken		
Prozone Intu Properties Limited	25,000	-

Note : Related Parties are as disclosed by the Management and relied upon by the auditors.

- e) The name of the Company has been changed from 'Jaipur Festival City Private Limited' to 'Prozone Intu Developers Private Limited' vide special resolution passed through Extra Ordinary General Meeting on 11th April, 2016. The Registrar of Companies, Mumbai has issued a fresh Certificate of Incorporation to this effect on 16th May, 2016, being the effective date of change of name of the company.
- f) There is no other additional information pursuant to the provisions of Part II schedule III of the Companies Act, 2013 requiring disclosure for the Company for the year under report.
- g) The Company has re-grouped, reclassified and/or re-arranged previous year's figures, wherever necessary.

As per our attached Report of even date

For S G C O & Co. LLP
Chartered Accountants

Shyamrajan Singrodia
Shyamrajan Singrodia
Partner
Mem. No. 49006
Place : Mumbai
Date : 16th May, 2017



For and on behalf of the Board

Sudhanshu Chaturvedi
Sudhanshu Chaturvedi
Director
DIN : 05151360
Place : Mumbai
Date : 16th May, 2017

Prashant Koparde
Prashant Koparde
Director
DIN : 06838824

