

DIRECTORS' REPORT TO THE MEMBERS

Your Directors present their eighth report together with the Audited Financial Statement of your Company for the year ended 31st March, 2015.

Financial Highlights

(Amount in ₹)

Particulars	For the year ended 31 st March, 2015	For the year ended 31 st March, 2014
Total Income.....	84,270	–
Profit/(Loss) Before Depreciation, Interest and Taxation.....	26,395	(46,064)
Less: Depreciation.....	5,130	17,803
Profit/(Loss) Before Interest and Taxation	21,265	(63,867)
Less: Interest.....	–	–
Profit/(Loss) Before Taxation	21,265	(63,867)
Less: Provision for Taxation	–	–
Profit/(Loss) for the year after Taxation.....	21265	(63,867)
Add: Balance of Profit/(Loss) for earlier years	(44,15,899)	(43,52,032)
Balance carried forward to the Balance Sheet	(43,94,634)	(44,15,899)

Dividend

In view of the carried forward losses, no dividend has been recommended by your Directors during the financial year 2014-15.

Reserves

Profit for the year has been carried forward to P & L account and no amount has been transferred to Reserves.

Operations

Your Company has started acquisition of land to set up an integrated township in Maharashtra. During the year, your Company continued its land acquisition process in the targeted area. Due to procedural difficulties related to various approvals required for acquisition of land, which are being sorted out, the progress in land acquisition was very slow.

No material changes and commitments have occurred after the close of the year till the close of this Report, which affect the financial position of the Company.

The financial statement for the year under review have been prepared on the basis of going concern status of the Company.

During the year under review, no revision was made in the financial statement of the Company.

Share Capital

Authorised share capital of your Company is ₹ 50 crores and Paid-up share capital of the Company is ₹ 21 crores.

During the year, the Company has not issued any equity shares with differential rights or any sweat equity shares. The Company does not have any Employee Stock Option Scheme and therefore the requirement of disclosures in respect of

voting rights not exercised directly by the employees are not applicable to your Company.

Non-Convertible Debentures

During the year, Company has not issued/allotted any non-convertible debentures.

Networth

The networth of the Company at the close of the previous financial year (FY 2013-14) and at the close of the current financial year (FY 2014-15) was ₹ 20,55,84,101 and ₹ 20,56,05,366 respectively.

Holding Company

Your Company is a wholly owned subsidiary company of Mahindra Litespace Developers Limited and consequently a subsidiary company of the ultimate holding company Mahindra & Mahindra Limited.

During the year, no company became/ceased to be subsidiary, associate or joint venture company of your Company. Therefore the requirement of consolidated financial statement are not applicable to your Company.

Corporate Social Responsibility (CSR)

As the Company does not meet any of the criteria prescribed under Section 135(1) of the Companies Act, 2013 the provisions with respect to CSR are currently not applicable to the Company.

Directors

During the year, Mr. Raghunath Murti (DIN: 00082761) and Mr. Vijay Khetan (DIN: 00465161) were appointed as Independent Directors not liable to retire by rotation, to hold

the office for a term up to 5 (five) consecutive years commencing from 24th March, 2015. Mr. Murti and Mr. Khetan have given a declaration under Section 149(7) of the Companies Act, 2013 that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013.

Pursuant to Section 152 of the Companies Act, 2013, Ms. Anita Arjundas (DIN: 00243215) Non-executive and Non-independent Director retires by rotation at the 8th Annual General Meeting of the Company and being eligible has offered herself for re-appointment. Ms. Anita Arjundas is not disqualified from being re-appointed as a Director by virtue of the provisions of Section 164 of the Companies Act, 2013.

During the year, Mr. Arun Nanda (DIN: 00010029) and Mr. Brij Mohan Kataria (DIN: 00549567) resigned as Directors of the Company with effect from 24th March, 2015. The Board places on record its deep appreciation of the valuable services rendered by Mr. Nanda and Mr. Kataria during their tenure as Directors of the Company.

During the year, the Nomination and Remuneration Committee was reconstituted. The present members of the Committee comprises of two independent Directors, namely Mr. Vijay Khetan, Mr. Raghunath Murti and two non-independent Directors, namely Ms. Anita Arjundas and Ms. Sangeeta Prasad.

Mr. Raghunath Murti is the Chairman of the Committee.

Pursuant to the provisions of the Companies Act, 2013 evaluation of every Director's performance was done by Nomination and Remuneration Committee.

The following policies of the Company are attached herewith and marked as **Annexure 1**, **Annexure 2A** and **Annexure 2B** to this report.

1. Policy on appointment of Directors and Senior Management (**Annexure 1**)
2. Policy on remuneration of Directors (**Annexure 2A**)
3. Policy on remuneration of Key Managerial Personnel & Employees (**Annexure 2B**)

Key Managerial Personnel

During the year under review, the Company has appointed following persons as Key Managerial Personnel under the Companies Act, 2013. None of the Key Managerial Personnel draw any remuneration from the Company. All Key Managerial Personnel of the Company receive remuneration from the Holding Company, Mahindra Lifespace Developers Limited.

Sr. No.	Name of the person	Designation
1.	Mr. Suhas Kulkarni	Manager
2.	Ms. Sejal Shah	Company Secretary
3.	Mr. Jasmin Suchak	Chief Financial Officer

Code of Conduct

The Company had adopted Code of Conduct ("the Code/s") for its Directors, Independent Directors, Senior Management and employees. These Codes enunciate the underlying principles governing the conduct of the Company's business and seek to reiterate the fundamental precept that good governance must and would always be an integral part of the Company's ethos.

The Company has for the year under review, received declarations under the Codes from the Board members, Independent Directors and employees of the Company affirming compliance with the respective Codes.

Meetings

During the year, five Board Meetings were convened and held on following dates:

17th April, 2014, 30th July, 2014, 13th October, 2014, 20th January, 2015 and 24th March, 2015.

During the year, four Audit Committee meetings were convened and held on the following dates:

17th April, 2014, 30th July, 2014, 13th October, 2014 and 20th January, 2015.

During the year, three Nomination & Remuneration Committee meetings were convened and held on the following dates:

13th October, 2014, 20th January, 2015 and 24th March, 2015.

The details of the number of meetings of the Board and the Committees attended by the respective members of the Board/Committees are given below:

Sr. No.	Name of the Director	No of Board meetings attended	No. of Audit Committee meetings attended	No. of Nomination & Remuneration Committee meetings attended
1.	Anita Arjundas	5	4	3
2.	Arun Nanda	4	-	-
3.	Brij Mohan Kataria	5	4	2
4.	Sangeeta Prasad	4	3	2
5.	Raghunath Murti	-	-	-
6.	Vijay Khetan	1	-	1

Directors' Responsibility Statement

Pursuant to Section 134(3)(c) of the Companies Act, 2013, the Directors, based on the representations received from the operating management and after due enquiry, confirm that:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) they had selected such accounting policies and applied them consistently and made judgments and estimates

that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year 31st March, 2015 and of the profit of the Company for that period;

- (c) they had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) they had prepared the annual accounts on a going concern basis; and
- (e) they had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Internal Financial Controls

The Company has in place adequate internal financial controls with reference to the financial statement. The Audit Committee of the Board periodically reviews the internal control systems with the management and auditors.

Composition of Audit Committee

During the year, the Audit Committee was reconstituted. The present members of the Committee comprises of two independent Directors, namely Mr. Vijay Khetan, Mr. Raghunath Murti and one Non-Executive Non-Independent Director, Ms. Sangeeta Prasad. Mr. Vijay Khetan is the Chairman of the Committee. All members of the Audit Committee possess strong knowledge of accounting and financial management. The Chairperson, Chief Financial Officer and Statutory Auditors are regularly invited to attend the Audit Committee Meetings. The Company Secretary is the Secretary to the Committee. The Board has accepted all recommendations of the Audit Committee made from time to time.

Vigil Mechanism

As the Company does not meet the prescribed criteria given under Section 177 of the Companies Act, 2013, the requirements for establishment of vigil mechanism are currently not applicable to your Company.

Risk Management

The Company already has in place the procedure to inform the Board about the risk assessment and minimization procedures. Your Company has appropriate risk management systems in place for identification and assessment of risks, measures to mitigate them, and mechanisms for their proper and timely monitoring and reporting. The Board periodically reviews implementation and monitoring of the risk management plan for the Company.

Auditors

M/s. B. K. Khare & Co., Chartered Accountants, Mumbai, retire as Auditors at the forthcoming Annual General Meeting. The members will be required to appoint Auditors in terms of relevant provisions of the Companies Act, 2013 and fix their remuneration.

As required under the provisions of Section 139 and 141 of the Companies Act, 2013, the Company has received a written consent and certificate from M/s. B. K. Khare & Co., Chartered Accountants, Mumbai, proposed to be re-appointed as Auditors for one year i.e upto conclusion of the 9th Annual General Meeting of the Company, to the effect that their re-appointment, if made, would be in conformity within the limits specified in the said Section.

The Board has recommended to the shareholders for approval of re-appointment of M/s. B. K. Khare & Co., Chartered Accountants, Mumbai, as the Statutory Auditors to hold office from the ensuing Annual General Meeting till the conclusion of the next Annual General Meeting and to fix their remuneration.

The Auditor's Report does not contain any qualification, reservation or adverse remark and therefore does not call for any further comments.

The requirements of having internal auditor, cost auditor and secretarial auditor are presently not applicable to your Company.

Particulars of loans, guarantees or investments under Section 186 of the Companies Act, 2013

During the year, the Company has not entered into any transaction of loan, guarantee or investment under Section 186 of the Companies Act, 2013. In any case, as your Company is engaged in the business of providing Infrastructural facilities, the provisions of Section 186 of the Companies Act, 2013 relating to loans made, guarantees given or securities provided are not applicable to the Company.

Contracts and Arrangements with Related Parties

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. Your Directors draw attention to Note no. 17 to the financial statement which sets out details of transactions with related parties. During the year there were no material related party transactions, hence the requirement of form AOC-2 are not applicable for the year under review.

Deposits, Loans and Advances

Your Company has not accepted any deposits from the public or its employees during the year under review.

The Company has not made any loans and advances of the nature which are required to be disclosed in the annual accounts of the Company pursuant to Clause 32 of the Listing Agreement with the parent company Mahindra Lifespace Developers Limited and ultimate parent company Mahindra & Mahindra Limited listed with the Stock Exchanges.

The particulars of Loans given, Investments made and Guarantees & Securities provided are given under notes to Financial statement and same form part of this Report.

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

Your Company does not have any Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo as per Section 134(3)(m) of the Companies Act, 2013

read with the Rule 8(3) of the Companies (Accounts) Rules, 2014 during the year under review. To this effect the annexure in the prescribed format is attached as **Annexure 3** to this report

Employee Remuneration

The Company had no employee, who was employed throughout the financial year under review and was in receipt of remuneration from the Company of not less than ₹ Sixty lacs per annum or was employed for a part of the financial year and was in receipt of remuneration from the Company of not less than ₹ Five lacs per month during any part of the financial year ended on 31st March, 2015. Therefore the statement containing particulars of employees as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not attached to this report. None of the employees is a relative of any Director of the Company. None of the employees hold (by himself/herself or along with his/her spouse and dependent children) more than 2% of the Equity shares of the Company.

Extract of Annual Return

The details forming part of the Extract of the Annual Return in Form MGT-9, as required under Section 92 of the Companies Act, 2013 is included in this Report as **Annexure 4** and forms part of this Report.

General

During the year ended 31st March, 2015, there were no cases filed / reported pursuant to the Sexual Harassment of women at workplace (Prevention, Prohibition and Redressal) Act, 2013.

No penalties/strictures were imposed on the Company by any statutory authority on any matter. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operation in future.

Cautionary statement:

Certain statements in the Directors' Report describing the Company's objectives, projections, estimates, expectations or predictions may be forward-looking statements within the meaning of applicable securities laws and regulations. Actual results could differ from those expressed or implied. Important factors that could make a difference to the Company's operations include labour and material availability, and prices, cyclical demand and pricing in the Company's principal markets, changes in government regulations, tax regimes, economic development within India and other incidental factors.

Acknowledgment

The Directors are thankful to all consultants, associates and employees of your Company for the support received from them during the year.

For and on behalf of the Board,

Anita Arjundas
Chairperson
DIN: 00243215

Mumbai, 16th April, 2015

ANNEXURE 1 TO THE DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH, 2015

POLICY ON APPOINTMENT OF DIRECTORS AND SENIOR MANAGEMENT

I. APPOINTMENT OF DIRECTORS

- The Nomination and Remuneration Committee (NRC) of the Board of Directors (Board) of the Company reviews and assesses Board composition and recommends the appointment of new Directors. In evaluating the suitability of individual Board member, the NRC shall take into account the following criteria regarding qualifications, positive attributes and also independence of director when Independent Director is to be appointed:
 1. All Board appointments will be based on merit, in the context of the skills, experience, diversity, and knowledge, for the Board as a whole to be effective.
 2. Ability of the candidates to devote sufficient time and attention to his/her professional obligations as Director for informed and balanced decision making.
 3. Adherence to the applicable Code of Conduct and highest level of Corporate Governance in letter and in spirit by the Directors.
- Based on recommendation of the NRC, the Board will evaluate the candidate(s) and decide on the selection of the appropriate member. The Board through the Chairman or Director will interact with the new member to obtain his/her consent for joining the Board. Upon receipt of the consent, the new Director will be co-opted by the Board in accordance with the applicable provisions of the Companies Act, 2013 and Rules made thereunder.

REMOVAL OF DIRECTORS

If a Director is attracted with any disqualification as mentioned in any of the applicable Act, Rules and Regulations thereunder or due to non - adherence to the applicable policies of the Company, the NRC may recommend to the Board with reasons recorded in writing, removal of a Director subject to the compliance of the applicable statutory provisions.

SENIOR MANAGEMENT PERSONNEL

The NRC shall identify persons based on merit, experience and knowledge who may be appointed in senior management team.

Senior Management personnel are appointed or promoted and removed/relieved with the authority of Managing Director & CEO based on the business need and the suitability of the candidate. The details of the appointment made and the personnel removed one level below the Key Managerial Personnel during a quarter shall be presented to the Board.

For and on behalf of the Board,

Anita Arjundas
Chairperson
 DIN: 00243215

Mumbai, 16th April, 2015

ANNEXURE 2A TO THE DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH, 2015

POLICY FOR REMUNERATION OF THE DIRECTORS

Purpose

This Policy sets out the approach to Compensation of Directors in Knowledge Township Limited.

Policy Statement

We have a well-defined Compensation policy for Directors including the Chairman of the Company. The overall compensation philosophy which guides us is that in order to achieve global leadership and dominance in domestic markets, we need to attract and retain high performers by compensating them at levels that are broadly comparable with the median of the comparator basket while differentiating people on the basis of performance, potential and criticality for achieving competitive advantage in the business.

In order to effectively implement this, we have built our Compensation structure by a regular annual benchmarking over the years with relevant players across the industry we operate in.

NON-EXECUTIVE INCLUDING INDEPENDENT DIRECTORS:

The Nomination and Remuneration Committee (NRC) shall decide the basis for determining the compensation, both fixed and variable, to the Non Executive Directors, including Independent Directors, whether as commission or otherwise. The NRC shall take into consideration various factors such as director's participation in Board and Committee meetings during the year, other responsibilities undertaken, such as membership or Chairmanship of committees, time spent in carrying out their duties, role and functions as envisaged in Schedule IV of the Companies Act 2013 and such other factors as the NRC may consider deem fit for determining the compensation. The Board shall determine the compensation

to Non-Executive Directors within the overall limits specified in the Shareholders resolution.

Executive Directors:

The remuneration to Executive Director(s) shall be recommended by NRC to the Board. The remuneration consists of both fixed compensation and variable compensation and shall be paid as salary, commission, performance bonus, stock options (where applicable), perquisites and fringe benefits as approved by the Board and within the overall limits specified in the Shareholders resolution. While the fixed compensation is determined at the time of their appointment, the variable compensation will be determined annually/half yearly by the NRC based on their performance.

The remuneration involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

The Company may also grant Stock Options to the Directors (other than Independent Directors and Promoter) in accordance with the ESOP Scheme of the Company, if any, and subject to the compliance of the applicable statutes and regulations.

For and on behalf of the Board,

Anita Arjundas
Chairperson
DIN: 00243215

Mumbai, 16th April, 2015

ANNEXURE 2B TO THE DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH, 2015

POLICY ON REMUNERATION OF KEY MANAGERIAL PERSONNEL AND EMPLOYEES

This Policy shall be effective from the financial year 2014 - 15.

Objective

To establish guidelines for remunerating employees fairly and in keeping with Statutes.

Standards

- All employees, irrespective of contract, are to be remunerated fairly and the remuneration is to be externally competitive and internally equitable. The remuneration will be paid in accordance with the laid down Statutes.
- Remuneration for on-roll employees will include a fixed or guaranteed component payable monthly; and a variable component which is based on performance and paid annually in the month of July following the fiscal.
- The fixed component of remuneration will have a flexible component with a bouquet of allowances to enable an employee to choose the allowances as well as the quantum based on laid down limits as per Company policy. The flexible component can be varied only once annually in the month of July i.e. after the salary increment exercise.
- The variable component of the remuneration will be a function of the employee's grade.
- The actual pay-out of variable component of the remuneration will be a function of individual performance as well as business performance. Business performance

is evaluated using a Balanced Score Card (BSC) while individual performance is evaluated on Key Result Areas (KRA). Both the BSC and KRAs are evaluated at the end of the fiscal to arrive at the BSC rating of the business and PPS rating of the individual.

- An annual compensation survey is carried out to ensure that the Company's compensation is externally competitive. Based on the findings of the survey and the business performance, the Sector Talent Council decides:
 - a) The increment that needs to be paid for different performance ratings as well as grades.
 - b) The increment for promotions and the total maximum increment.
 - c) The maximum increase in compensation cost in % and absolute.
- Compensation corrections are made in a few cases where it is outside the band or to keep it tune with the market.

For and on behalf of the Board,

Anita Arjundas
Chairperson
 DIN: 00243215

Mumbai, 16th April, 2015

ANNEXURE 3 TO THE DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH, 2015**A. CONSERVATION OF ENERGY:**

(i)	the steps taken or impact on conservation of energy	:	The operations of your Company are not energy-intensive. However, adequate measures will be initiated to reduce energy consumption at an appropriate time
(ii)	the steps taken by the company for utilising alternate sources of energy	:	Not Applicable
(iii)	the capital investment on energy conservation equipments	:	NIL

B. TECHNOLOGY ABSORPTION

(i)	the efforts made towards technology absorption	:	The Company has not carried out any R&D activities during the year. The Company intends to initiate quality improvement measures at an appropriate time
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	:	Not Applicable
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	:	Not Applicable
(iv)	the expenditure incurred on Research and Development	:	NIL

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

During the year, there were no transactions involving Foreign Exchange earnings in terms of actual inflows and the Foreign Exchange outgo in terms of actual outflows.

For and on behalf of the Board,

Anita Arjundas
Chairperson
DIN: 00243215

Mumbai, 16th April, 2015

ANNEXURE 4 TO THE DIRECTORS' REPORT FOR THE YEAR ENDED 31ST MARCH, 2015**FORM NO. MGT - 9****EXTRACT OF ANNUAL RETURN****As on the financial year ended on 31st March, 2015**

[Pursuant to section 92(3) of the Companies (Management and Administration) Rules, 2014]

1. REGISTRATION AND OTHER DETAILS:

1.	CIN	U72900MH2007PLC173137
2.	Registration Date	16/08/2007
3.	Name of the Company	Knowledge Township Limited
4.	Category/Sub-Category of the Company	Company limited by shares/ Indian Non-Government Company
5.	Address of the Registered office and contact details	Mahindra Towers, 5th Floor, Dr G M Bhosale Marg, Worli, Mumbai 400 018 Tel: 022-67478600/01 Fax: 022-24975084
6.	Whether listed Company (Yes/No)	No
7.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Not Applicable

2. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description of Main Product/Services	NIC Code of the Product*	% to total turnover of the Company#
1.	Construction of Buildings	410	Nil
2.	Real estate activities with own or leased property	681	Nil
3.	Landscape care and maintenance service activities	813	Nil

* As per National Industrial Classification - Ministry of Statistics and Programme Implementation.

During the year under review, the Company had no turnover. Presently the Company is in process of acquiring land for its project. Business activities will commence after the targeted land area for the project is acquired.

3. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name and Address of the Company	CIN/GIN	Holding/ Subsidiary of the Company	% of shares held	Applicable Section
1.	Mahindra Lifespace Developers Limited	L45200MH1999PLC118949	Holding	100	2(46)

The Company does not have any subsidiary or associate company.

4. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**i. Category-wise Share Holding:**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	-	-	-	-	-	-	-	-	-

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp	-	2,10,00,000	2,10,00,000	100	-	2,10,00,000	2,10,00,000	100	-
e) Banks/FI	-	-	-	-	-	-	-	-	-
f) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A) (1):-	-	2,10,00,000	2,10,00,000	100	-	2,10,00,000	2,10,00,000	100	-
(2) Foreign									
a) NRIs – Individuals	-	-	-	-	-	-	-	-	-
b) Other – Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A) (2):-	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1) + (A)(2)	-	2,10,00,000	2,10,00,000	100	-	2,10,00,000	2,10,00,000	100	-
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks/FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	-	-	-	-	-
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	-	-	-	-	-	-	-	-	-

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
c) Others (Non Resident Individuals)									
d) Others Trust	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	-	-	-	-	-	-	-	-	-
Total Public Shareholding (B)=(B)(1)+(B)(2)	-	-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	2,10,00,000	2,10,00,000	100	-	2,10,00,000	2,10,00,000	100	-

(ii) Shareholding of Promoters:

Sr. No.	Category of Shareholder	No. of Shares held at the beginning of the year			No. of Shares held at the end of the year			% Change during the year
		No. Of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. Of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	
1	Mahindra Lifespace Developers Limited	2,09,99,940	100	-	2,09,99,940	100	-	-
2	Mahindra Lifespace Developers Ltd & Mr. Arun Nanda	10	0.00	-	10	0.00	-	-
3	Mahindra Lifespace Developers Ltd & Mr. Suhas Kulkarni	10	0.00	-	10	0.00	-	-
4	Mahindra Lifespace Developers Ltd & Mr. Narayan Shankar	10	0.00	-	10	0.00	-	-
5	Mahindra Lifespace Developers Ltd & Mr. Ulhas Bhosale	10	0.00	-	10	0.00	-	-
6	Mahindra Lifespace Developers Ltd & Ms. Anita Arjundas	10	0.00	-	10	0.00	-	-
7	Mahindra Lifespace Developers Ltd & Mr. Jayant Manmadkar	10	0.00	-	10	0.00	-	-

(iii) Change in Promoters' Shareholding (please specify, if there is no change): There is no change in the Shareholding of Promoter Group

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs): Nil

(v) Shareholding of Directors and Key Managerial Personnel: No Director or Key Managerial Personnel hold any shares in the Company

5. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(₹ In Crores)

Particulars	Secured Loans Excluding Deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	–	18.95	–	18.95
ii) Interest due but not paid	–	0	–	0
iii) Interest accrued but not due	–	5.18	–	5.18
Total of (i+ii+iii)	–	24.13	–	24.13
Change in Indebtedness during the financial year				
• Addition	–	0.02	–	0.02
• Reduction	–	–	–	–
Net change	–	0.02	–	0.02
Indebtedness at the end of the financial year				
i) Principal Amount	–	18.97	–	0.02
ii) Interest due but not paid	–	–	–	–
iii) Interest accrued but not due	–	5.18	–	5.18
Total (i+ii+iii)	–	24.15	–	24.15

6. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**A. Remuneration to Managing Director, Whole-Time Directors and/or Manager:**

None of the Key Managerial Personnel draw any remuneration from the Company. All Key Managerial Personnel of the Company receive remuneration from the Holding Company, Mahindra Lifespace Developers Limited.

B. Remuneration of other directors:

None of the Directors draw any remuneration from the Company or receive any sitting fees for attending the meetings of the Board/Committees of the Board.

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD:

None of the Key Managerial Personnel draw any remuneration from the Company. All Key Managerial Personnel of the Company receive remuneration from the Holding Company, Mahindra Lifespace Developers Limited.

I. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/Compounding fees imposed	Authority [RD/ NCLT/COURT]	Appeal made, if any (give Details)
Penalty			NONE		
Punishment					
Compounding					

OTHER OFFICERS IN DEFAULT

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/Compounding fees imposed	Authority [RD/ NCLT/COURT]	Appeal made, if any (give Details)
Penalty			NONE		
Punishment					
Compounding					

For and on behalf of the Board,

Anita Arjundas
Chairperson
DIN: 00243215

Mumbai, 16th April, 2015

INDEPENDENT AUDITOR'S REPORT**TO THE MEMBERS OF
KNOWLEDGE TOWNSHIP LIMITED****Report on the Standalone Financial Statements**

1. We have audited the accompanying standalone financial statements of **KNOWLEDGE TOWNSHIP LTD** ("the Company"), which comprise the balance sheet as at 31st March, 2015, the statements of profit and loss and cash flow for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

3. Our responsibility is to express an opinion on these standalone financial statements based on our audit.
4. 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.
5. 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.
6. 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.
7. 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

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

Report on Other Legal and Regulatory Requirements

9. As required by the Companies (Auditor's Report) Order, 2015, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
10. 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 purpose 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 Cash Flow 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 (as amended);
 - e. on the basis of written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015, from being appointed as a director in terms of Section 164(2) of the Act.
 - f. with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014(as amended), 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 **B. K. Khare and Co.**
Chartered Accountants
Firm's Registration Number 105102W

Himanshu Chapsey

Partner

Place: Mumbai

Dated: 16th April, 2015

Membership Number: 105731

ANNEXURE TO THE AUDITOR'S REPORT

Referred to in paragraph 9 of our report of even date on the financial statements to the Members of Knowledge Township Ltd as at and for the year ended 31st March, 2015

1. (i) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
(ii) Fixed assets have been physically verified by the management during the year and no material discrepancies were noted on such verification.
2. The Company's inventory comprises only construction work in progress. The Company does not have any inventory of raw material, finished goods, stores, and spares. Hence para 3(ii) of the Order is not applicable to the Company.
3. The Company has not granted any loans, secured or unsecured to companies, firms and other parties covered in the register maintained under section 189 of the Companies Act, 2013. Hence, the provisions of para 3(iii) of the Order are not applicable.
4. 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, for the purchases of inventory and fixed assets. The Company's project is yet to be developed and hence it does not have any sale of goods and services. In our opinion and according to the information and explanations given to us, there is no continuing failure to correct major weaknesses in internal control system.
5. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits under the provisions of sections 73 to 76 of the Act and the Rules framed thereunder.
6. We have been informed that the Central Government has not prescribed maintenance of Cost records under section 148 (1) of the Companies Act, 2013.
7. (i) According to the records of the Company, the Company is generally regular in depositing with the appropriate authorities undisputed statutory dues including Income Tax, Wealth Tax, Service Tax, Customs Duty, Value Added Tax, and other statutory dues applicable to it. The provisions of Excise Duty are not applicable to the operations of the Company. The Company did not have any employees and hence the provisions of Provident fund and Employee's State Insurance are not applicable.
(ii) There are no disputed dues outstanding as on 31st March, 2015 on account of sales tax, custom duty, income tax, excise duty, service tax, wealth tax and Cess.
(iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
8. The accumulated losses of the Company did not exceed fifty percent of its net worth as at 31st March, 2015. The Company has incurred cash losses in the current and immediately preceding financial year.
9. The Company did not have any borrowings from any financial institution or bank nor has it issued any debentures during the year and hence, the provisions of para 3(ix) of the Order are not applicable to the Company.
10. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from Banks or Financial Institutions during the year.
11. To the best of our knowledge and belief and according to the information and explanations given to us, the Company has not obtained any term loans during the year ended 31st March, 2015.
12. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing principles in India, and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the company, noticed or reported during the year, nor have we been informed of such case by the management.

For **B. K. Khare & Co.**
Chartered Accountants
Firm's Registration Number 105102W

Himanshu Chapsey
Partner
Membership Number: 105731

Place: Mumbai
Dated: 16th April, 2015

BALANCE SHEET AS AT 31ST MARCH, 2015

	Note Ref	Current Year ₹	Previous Year ₹
EQUITY AND LIABILITIES			
Shareholders Funds			
Share capital.....	3	21,00,00,000	21,00,00,000
Reserves & Surplus.....	4	(43,94,634)	(44,15,899)
		<u>20,56,05,366</u>	<u>20,55,84,101</u>
Current Liabilities			
Short term Borrowings.....	5	18,97,00,000	18,95,00,000
Other current liabilities.....	6	5,18,57,872	5,19,74,196
Short term provisions.....	7	4,63,092	5,15,470
		<u>24,20,20,964</u>	<u>24,19,89,666</u>
TOTAL.....		<u><u>44,76,26,330</u></u>	<u><u>44,75,73,767</u></u>
ASSETS			
Non Current Assets			
Fixed Assets			
Tangible assets.....	8	38,232	43,362
		<u>38,232</u>	<u>43,362</u>
Long Term Loans and advances.....	9	1,298	1,298
Current Assets			
Inventories.....	10	22,27,35,942	22,26,86,966
Cash and cash equivalents.....	11	1,44,454	1,75,737
Short term loans and advances.....	12	22,47,06,404	22,46,66,404
		<u>44,75,86,800</u>	<u>44,75,29,107</u>
TOTAL.....		<u><u>44,76,26,330</u></u>	<u><u>44,75,73,767</u></u>

See accompanying notes forming part of the Financial Statements

In terms of our report attached

For **B.K.Khare & Co.**
Chartered Accountants
Firm Registration No. 105102W

Himanshu Chapsey
Partner
Membership No. 105731

Place : Mumbai
Date : 16th April, 2015

Jasmin Suchak
Chief Financial Officer

Sejal Shah
Company Secretary

For and on behalf of the Board of Directors

Anita Arjundas Chairperson

Sangeeta Prasad
Raghunath Murti
Vijay Khetan } Director's

Place : Mumbai
Date : 16th April, 2015

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2015

	Note Ref	Current Year ₹	Previous Year ₹
INCOME			
Other Income		84,270	–
		<u>84,270</u>	<u>–</u>
EXPENDITURE			
Operating Expenses	13	–	–
Employee benefit expense	14	–	–
Depreciation and amortization expense		5,130	17,803
Other expenses	15	57,875	46,064
		<u>63,005</u>	<u>63,867</u>
Profit/(Loss) before tax		21,265	(63,867)
Less: Tax expense		–	–
Profit/(Loss) after tax		<u>21,265</u>	<u>(63,867)</u>
Earning per equity share:			
Basic and Diluted		0.00	(0.00)

See accompanying notes forming part of the Financial Statements

In terms of our report attached

For **B.K.Khare & Co.**
Chartered Accountants
Firm Registration No. 105102W

Himanshu Chapsey
Partner
Membership No. 105731

Place : Mumbai
Date : 16th April, 2015

Jasmin Suchak
Chief Financial Officer

Sejal Shah
Company Secretary

For and on behalf of the Board of Directors

Anita Arjundas Chairperson

Sangeeta Prasad
Raghunath Murti
Vijay Khetan } Director's

Place : Mumbai
Date : 16th April, 2015

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

	Current Year ₹	Previous Year ₹
A. Cash flow from operating activities		
Profit/(Loss) before tax.....	21,265	(63,867)
Adjustments for:		
Depreciation.....	5,130	17,803
Operating Profit/(Loss) before working capital changes.....	26,395	(46,064)
Changes in working capital:		
Adjustment for (increase)/decrease in operating assets		
(Increase)/decrease in short term loans and advances.....	(40,000)	(5,70,706)
(Increase)/decrease in inventories.....	(48,976)	(28,76,590)
Adjustment for increase/(decrease) in operating liabilities		
Increase/(decrease) in other current liabilities.....	(1,68,702)	23,266
	(2,57,678)	(34,24,030)
Cash (used in) operations.....	(2,31,283)	(34,70,094)
Taxes paid.....	-	-
Net cash (used in) operating activities.....	(2,31,283)	(34,70,094)
B. Cash flow from financing activities:		
Proceeds from borrowings.....	2,00,000	35,00,000
Net cash from financing activities.....	2,00,000	35,00,000
Net increase/(decrease) in cash and cash equivalents.....	(31,283)	29,906
Cash & cash equivalents		
Opening balance.....	1,75,737	1,45,831
Closing balance.....	1,44,454	1,75,737
Net increase/(decrease) in cash and cash equivalents.....	(31,283)	29,906

See accompanying notes forming part of the Financial Statements

In terms of our report attached

For **B.K.Khare & Co.**
Chartered Accountants
Firm Registration No. 105102W

Jasmin Suchak
Chief Financial Officer

Himanshu Chapsey
Partner
Membership No. 105731

Sejal Shah
Company Secretary

For and on behalf of the Board of Directors

Anita Arjundas Chairperson

Sangeeta Prasad
Raghunath Murti
Vijay Khetan } Director's

Place : Mumbai
Date : 16th April, 2015

Place : Mumbai
Date : 16th April, 2015

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

1 Corporate information

The company was incorporated on 16th August, 2007 and is engaged in the business of development of Knowledge City in Pune, Maharashtra.

2 Significant Accounting Policies

2.1 Basis of accounting and preparation of financial statements

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

2.2 Use of estimates

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

2.3 Inventories

Cost of inventory represents expenses attributable to lands acquired, related expenses for a long term project including interest.

2.4 Cash and cash equivalents (for purposes 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.

2.5 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.

2.6 Depreciation and amortization

Depreciation is provided on straight line method from the date the assets are put to use in accordance with Schedule II to the Companies Act, 2013.

2.7 Other income

Interest income is accounted on accrual basis. Dividend income is accounted for, when the right to receive it is established.

2.8 Tangible fixed assets

Fixed assets, are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Subsequent expenditure relating to fixed assets is capitalized only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

Depreciation on tangible fixed assets has been provided on prorata basis, on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013 or estimated useful life, whichever is lower

2.9 Employee benefits

Employee benefits include gratuity and compensated absences.

2.10 Earnings per share

Basic/Diluted earnings per share is computed by dividing the profit/(loss) after tax (including the post tax effect of extraordinary items, if any) and

after reducing the dividend obligation (including Dividend Distribution Tax) on Preference Shares by the weighted average number of equity shares outstanding during the year.

2.11 Taxes on income

Current tax is determined as the amount of tax payable in respect of taxable income for the year. Deferred tax is recognised, subject to consideration of prudence, on timing differences, being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

Deferred tax assets in respect of unabsorbed depreciation and carried forward losses are recognised if there is virtual certainty that there will be sufficient future taxable income available to realize such losses. Other deferred tax assets are recognised if there is reasonable certainty that there will be sufficient future taxable income available to realise such assets.

2.12 Impairment of assets

The carrying values of assets/cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognized, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognized for an asset in earlier accounting periods no longer exists or may have decreased, such reversal of impairment loss is recognized in the Statement of Profit and Loss, except in case of revalued assets.

2.13 Provisions and contingencies

A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.

	Current Year ₹	Previous Year ₹
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3 Share Capital

Authorised

5,00,00,000 equity shares of ₹ 10 each....	50,00,00,000	50,00,00,000
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Issued, subscribed and fully paid up.

2,10,00,000 equity shares fully paid up of ₹ 10 each.....	21,00,00,000	21,00,00,000
	<u>21,00,00,000</u>	<u>21,00,00,000</u>

- a. The above shares are held by Mahindra Lifespace Developers Limited, the holding company and its nominees.

Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

	As at 31 st March, 2015		As at 31 st March, 2014	
	No of Shares	Value of Shares ₹	No of Shares	Value of Shares ₹
Equity Shares				
At the beginning of the period.....	2,10,00,000	21,00,00,000	2,10,00,000	21,00,00,000
Issued during the period	-	-	-	-
Outstanding at the end of the period.....	2,10,00,000	21,00,00,000	2,10,00,000	21,00,00,000

- b. Terms/Rights attached to Equity Shares

The company has only one class of Equity shares having a par value of ₹ 10/- per share. Each holder of Equity Shares is entitled to one vote per share.

Repayment of the capital on liquidation will be in proportion to the number of equity shares held.

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015

	Current Year ₹	Previous Year ₹		Current Year ₹	Previous Year ₹
4 Reserves & Surplus			6 Other Current Liabilities		
Deficit in the Statement of Profit and Loss.....			Interest Accrued but not due on loan (from Holding Company repayable on demand).....	5,18,25,298	5,18,25,298
Opening balance.....	(44,15,898)	(43,52,031)	Other liabilities	32,574	1,48,898
Add: Profit/(Loss) for the Current Year	21,265	(63,867)	Statutory remittances		
Closing Balance	<u>(43,94,633)</u>	<u>(44,15,898)</u>	Withholding Taxes	-	6,297
			Profession Taxes.....	-	600
			Other	32,450	1,42,001
				<u>5,18,57,872</u>	<u>5,19,74,196</u>
5 Short Term Borrowings			7 Short Term Provisions		
Loan from Holding company repayable on demand	18,97,00,000	18,95,00,000	Compensated absences.....	2,11,432	2,11,432
	<u>18,97,00,000</u>	<u>18,95,00,000</u>	Provision for bonus.....	2,51,660	3,04,038
				<u>4,63,092</u>	<u>5,15,470</u>

8 Fixed Assets

Amount in ₹

Description of Assets	Gross Block			Accumulated Depreciation			Net Block		
	As at April 1, 2014	Addition	Deduction during the year	As at March 31, 2015	As at April 1, 2014	For the year	As at March 31, 2015	As at March 31, 2015	As at March 31, 2014
Tangible Assets									
Computers	51,683	-	-	51,683	51,680	-	51,680	3	3
Furniture & Fixture	62,703	-	-	62,703	19,344	5,130	24,474	38,229	43,359
TOTAL	1,14,386	-	-	1,14,386	71,024	5,130	76,154	38,232	
Previous Year	1,14,386	-	-	1,14,386	53,221	17,803	71,024		43,362

	Current Year ₹	Previous Year ₹		Current Year ₹	Previous Year ₹
9 Long Term Loans And Advances			13 Operating Expenses		
Income Tax Payment.....	1,298	1,298	Opening Work In Progress 01.04.2014.....	22,26,86,966	21,98,10,376
	<u>1,298</u>	<u>1,298</u>	Add : CONSUMPTION DURING 2014-15.....		
10 Inventories			Employee Remuneration	-	26,91,075
(at lower of cost and net realisable value)			Staff Welfare.....	-	2,285
Work in progress.....	22,27,35,942	22,26,86,966	Telephone Expenses - Mobile.....	-	28,245
(represents land and other related expenses)			Travelling Expenses Domestic - Fare	-	53,882
	<u>22,27,35,942</u>	<u>22,26,86,966</u>	Travelling Expenses Domestic - Lodging/ Boarding.....	-	12,573
11 Cash and Cash Equivalents			Conveyance	-	16,809
Cash on hand	16,364	18,089	Printing & Stationery.....	2,055	5,688
Balances with Banks			Professional Fees	64,045	56,180
in current accounts.....	1,28,090	1,57,648	Liaisoning/Statutory Fees.....	5,600	-
	<u>1,44,454</u>	<u>1,75,737</u>	Bank Charges	6	353
12 Short Term Loans and Advances (Unsecured, considered good)			Gen & Misc Expenses.....	(22,730)	9,500
Advance for purchase of land.....	22,28,13,226	22,28,13,226	TOTAL CONSUMPTION IN FY 2014-15.....	48,976	28,76,590
Advance given to Sundry Creditor.....	40,000	-	LESS : CLOSING WIP 31.03.2015.....	22,27,35,942	22,26,86,966
TDS Receivable.....	5,80,706	5,80,706		<u>-</u>	<u>-</u>
Claims recoverable	12,72,472	12,72,472			
	<u>22,47,06,404</u>	<u>22,46,66,404</u>			

