

DIRECTOR'S REPORT

Directors' Report to the Members

Your Directors present their First Report together with the Audited Financial Statement of your Company for the period from 22nd December, 2014 (the date of incorporation) till the year ended on 31st March, 2015.

FINANCIAL HIGHLIGHTS (STAND-ALONE)

(Amount in ₹ lakhs)

Particulars	For the period from 22 nd December, 2014 till 31 st March, 2015
Total Income	-
Profit/(Loss) Before Depreciation, Interest and Taxation	(1.10)
Less: Depreciation	-
Profit/(Loss) Before Interest and Taxation	(1.10)
Less: Interest	-
Profit/(Loss) Before Taxation	(1.10)
Less: Provision for Taxation	-
Profit/(Loss) for the year after Taxation	(1.10)
Add: Balance of Profit/(Loss) for earlier years	-
Balance carried forward to the Balance Sheet	(1.10)

Dividend

Your Directors have not recommended any dividend as the company is yet to start its operations.

Reserves

Loss for the year has been carried forward and no amount has been transferred to Reserves as the company has not made any profits during the year.

Operations

Your Company was incorporated on December 22, 2014 as a public limited company for carrying on the business of land development for industrial, commercial and residential use. Your company is exploring the possibility of tie-up with a strategic investor in this space for developing an industrial park in North Chennai, Tamil Nadu, spanning an area of approximately 300 acres.

The company is yet to commence its operations.

Share Capital

Authorised share capital of your company is ₹ 5 Lacs and Paid-up share capital of the company is ₹ 5 Lacs. Presently, the entire paid-up share capital of your Company is held by Mahindra World City Developers Limited.

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.

Networth

The networth of the Company at the close of the current financial year (FY 2014-15) was ₹ 3.90 Lacs.

Holding Company

Your Company is a wholly owned subsidiary of Mahindra World City Developers Ltd (MWCDL) and consequently is a subsidiary of Mahindra Lifespace Developers Limited and Mahindra & Mahindra Limited.

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

The Board of Directors comprises of Ms. Anita Arjundas, Ms. Sangeeta Prasad and Mr. S. Chandru Pursuant to Section 152 of the Companies Act, 2013, Mr. S. Chandru (DIN: 00243025) a Non-executive and Non-independent Director retires by rotation at the First Annual General Meeting of the Company and being eligible has offered himself for re-appointment. Mr. S. Chandru is not disqualified from being re-appointed as a Director by virtue of the provisions of Section 164 of the Companies Act, 2013.

As the Company does not meet any of the criteria prescribed under Section 178 of the Companies Act, 2013 and Rules thereunder, the provisions with respect to Nomination & Remuneration Committee are currently not applicable to the Company.

Key Managerial Personnel

The Company presently does not meet any of the criteria for appointment of Key Managerial Personnel under the Companies Act, 2013 and hence has not appointed any Key Managerial Personnel.

Code of Conduct

The Company had adopted Code of Conduct ("the Code/s") for its Directors. 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 Code of conduct from the Board members affirming compliance with the same.

Meetings

During the financial year Board Meeting was convened on 26th December, 2014 and 21st January, 2015. and the same was attended by all the board members.

There is no requirement to constitute Audit committee, Nomination and Remuneration committee and CSR committee at present as per the applicable provisions of the companies act, 2013 and hence the same has not been formed.

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 loss 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 safe guarding 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 statements.

Auditors

M/s. Deloitte Haskins and Sells LLP, Chartered Accountants, Chennai, have been appointed as the first Auditors of the company in the board meeting held on January 21, 2015. They retire at the first Annual General Meeting and the members are requested to appoint Auditors from the conclusion of the first Annual General Meeting until the conclusion of the Sixth Annual General Meeting and fix their remuneration.

As required by the provisions of section 139 and 141 of Companies Act, 2013 the Company has received written consent and certificate from M/s. Deloitte Haskins and Sells LLP, Chartered Accountants, (ICAI Firm Registration Number 117366W/W-100018), proposed to be re-appointed as Auditors for five years i.e upto conclusion of the 6th Annual General Meeting of the Company to the effect that their appointment, if made, would be in conformity with the limits specified in that Section.

The Board has recommended to the shareholders for approval re-appointment of M/s Deloitte Haskins and Sells LLP, Chartered Accountants as the Statutory Auditors to hold office from the conclusion of the First Annual General Meeting till the conclusion of the Sixth 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 Cost auditor, Internal 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

The company has not made any loan/investment during the year.

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. During the year, the Company had not entered into any contract/arrangement/transaction with related parties which could be considered material under the Companies Act, 2013. Therefore, the form AOC-2 is not applicable to the Company. Your Directors draw attention to Note no. 8.1 to the financial statement which sets out details of transactions with related parties.

Deposits, Loans and Advances

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

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

Since the company has not commenced its operations, your Company does not have anything to report under 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 1** to this report.

Employee Remuneration

There is no employees on the rolls of the company as on 31st March 2015 as the company is yet to commence its operations. 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.

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 2** and forms part of this Report.

General

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

During the year ended March 31, 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 would like to thank the Holding company Mahindra World City Developers Ltd and HDFC Bank Limited for the support received from them during the year.

For and on behalf of the Board

Anita Arjundas
Chairperson
DIN: 243215

Chennai, 18th April, 2015

ANNEXURE 1 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;	:	Not Applicable
(ii)	the steps taken by the company for utilising alternate sources of energy;	:	Not Applicable
(iii)	the capital investment on energy conservation equipments	:	Not Applicable

B. TECHNOLOGY ABSORPTION

(i)	the efforts made towards technology absorption	:	Not Applicable
(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	:	Not Applicable

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 outflow.

For and on behalf of the Board

Anita Arjundas
Chairperson
DIN: 243215

Chennai, 18th April, 2015

ANNEXURE 2 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	U45209TN2014PLC098543
2.	Registration Date	22 nd December, 2014
3.	Name of the Company	Mahindra Industrial Park Chennai 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, Ground Floor, No. 17/18 Patullos Road, Chennai 600 002
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#
	Builders – Property Developers	0403	The co. is yet to commence its operations.

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

on the basis of Gross Turnover

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 World City Developers Limited	U92490TN1997PLC037551	Holding	100	2(46)

(i) Category-wise Share Holding

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
	Demat	Physical	Total	% of total subscribed & paid up capital	Demat	Physical	Total	% of total subscribed & paid up capital	
A. Promoters									
(1) Indian									
a) Individual/HUF									
b) Central Govt.									
c) State Govt(s)									
d) Bodies Corp	–	–	–	–	–	50,000	50,000	100	100%
e) Banks/FI									
f) Any Other....									
Sub-total A(1):-	–	–	–	–	–	50,000	50,000	100	100%

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
	Demat	Physical	Total	% of total subscribed & paid up capital	Demat	Physical	Total	% of total subscribed & paid up capital	
(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)	-	-	-	-	-	50,000	50,000	100	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 ₹ 1 lakh									
ii) Individual shareholders holding nominal share capital in excess of ₹ 1 lakh									
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)	-	-	-	-	-	50,000	50,000	100%	100%

(ii) Shareholding of Promoters

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	
Body Corporate – Mahindra World City Developers Limited	–	–	Nil	50,000	100	Nil	100%

(iii) Change in Promoters’ Shareholding (please specify, if there is no change):

There is no change in the Shareholding of Promoter Group from the date of subscription till 31st March, 2015.

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

Promoters hold 100% of the share capital of the company.

(v) Shareholding of Directors and Key Managerial Personnel:

Ms. Anita Arjundas and Ms. Sangeeta Prasad Directors each hold 1 (one) share in the company as a nominee of the holding company M/s Mahindra World City Developers Ltd as on March 31, 2015.

I) INDEBTNESS

The company does not have any secured loans, Unsecured loans or Deposits at the beginning or end of the financial year.

II) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-Time Directors and/or Manager:

The company has not appointed any Managing Director, Whole-Time Directors and/or Manager during the year and hence no remuneration is payable.

B. Remuneration of other directors:

The company has not paid any remuneration to the Directors during the year.

C. Remuneration to Key Managerial Personnel (KMP) other than MD/MANAGER/WTD

The company has not appointed any KMP during the year and hence no remuneration is payable.

III) 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					
Punishment					
Compounding					
NONE					

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: 243215

Chennai, 18th April, 2015

INDEPENDENT AUDITORS' REPORT

To the Members of Mahindra Industrial Park Chennai Limited

Report on the Financial Statements

We have audited the accompanying standalone financial statements of **MAHINDRA INDUSTRIAL PARK CHENNAI LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss for the period from 22nd December, 2014 to 31st March, 2015 and the Cash Flow Statement for the period then ended and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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

Opinion

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

Report on Other Legal and Regulatory Requirements

Since the Company was incorporated on 22nd December, 2014 and yet to commence its operations, none of the clauses of Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government in terms of Section 143 (11) of the Act, is presently applicable to the Company.

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit & Auditors) Rule, 2014, in our opinion and to the best of our information and according to the explanation given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not enter into 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 during the period.

For Deloitte Haskins & Sells LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

Geetha Suryanarayanan
Partner
(Membership No. 29519)

Chennai
Dated : 18th April 2015

BALANCE SHEET AS AT 31ST MARCH, 2015

Particulars	Note No.	As at 31 st March, 2015 ₹
EQUITY AND LIABILITIES		
Shareholders' funds		
Share capital	3	500,000
Reserves and surplus	4	(109,608)
		<u>390,392</u>
Current liabilities		
Trade payables	5	109,608
TOTAL		<u><u>500,000</u></u>
ASSETS		
Current assets		
Cash and cash equivalents	6	500,000
TOTAL		<u><u>500,000</u></u>

See accompanying notes forming part of the financial statements

In terms of our report attached.

For Deloitte Haskins & Sells LLP
Chartered Accountants

Geetha Suryanarayanan
Partner

Place : Chennai
Date : 18th April, 2015

For and on behalf of the Board of Directors

Sangeeta Prasad
Director

S. Chandru
Director

Place : Chennai
Date : 18th April, 2015

**STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED FROM
22ND DECEMBER, 2014 TO 31ST MARCH, 2015**

Particulars	Note No.	22nd December, 2014 to 31st March, 2015 ₹
Expenditure.....		—
Other expenses	7	109,608
Loss before tax		(109,608)
Tax expense		—
Loss for the period		(109,608)
Basic earnings per share – Not annualised		(2.19)

See accompanying notes forming part of the financial statements

In terms of our report attached.

For Deloitte Haskins & Sells LLP
Chartered Accountants

Geetha Suryanarayanan
Partner

Place : Chennai
Date : 18th April, 2015

For and on behalf of the Board of Directors

Sangeeta Prasad
Director

S. Chandru
Director

Place : Chennai
Date : 18th April, 2015

**CASH FLOW STATEMENT FOR THE PERIOD
FROM 22ND DECEMBER, 2014 TO 31ST MARCH, 2015**

Particulars	22nd December, 2014 to 31st March, 2015
	₹
A. Cash flow from operating activities	
Loss before tax	(109,608)
Operating profit before working capital changes	(109,608)
<i>Changes in working capital:</i>	
Adjustments for increase/(decrease) in operating liabilities:	
Trade payables	109,608
Net cash flow from/(used in) operating activities (A)	-
B. Cash flow from financing activities	
Proceeds from the issue of Equity share capital	500,000
Net cash flow (used in) financing activities (B)	500,000
Net increase/(decrease) in Cash and cash equivalents (A+B)	500,000
Cash and cash equivalents at the beginning of the period	-
Cash and cash equivalents at the end of the period	500,000

See accompanying notes forming part of the financial statements

In terms of our report attached.

For Deloitte Haskins & Sells LLP
Chartered Accountants

Geetha Suryanarayanan
Partner

Place : Chennai
Date : 18th April, 2015

For and on behalf of the Board of Directors

Sangeeta Prasad
Director

S. Chandru
Director

Place : Chennai
Date : 18th April, 2015

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

Note Particulars

1 Corporate information

The Company was incorporated on 22nd December, 2014 by Mahindra World City Developers Ltd as a public limited company for carrying on the business of land development for industrial, commercial and residential use.

2 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 Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act")/Companies Act, 1956 ("the 1956 Act"), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention.

Note 3 Share capital

Particulars	As at 31 st March, 2015	
	Number of shares	₹
(a) Authorised		
Equity shares of ₹ 10 each with voting rights	50,000	500,000
(b) Issued, Subscribed and fully paid up		
Equity shares of ₹ 10 each with voting rights (Refer Note i Below)	50,000	500,000
Total		500,000

Notes:

(i) 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 capital will be in proportion to the number of equity shares held.

(ii) Details of equity shares held by each shareholder holding more than 5% shares:

Class of shares/Name of shareholder	As at 31 st March, 2015	
	Number of shares held	% holding in that class of shares
Equity shares with voting rights -Mahindra World City Developers Limited	50,000	100.00%

Note 4 Reserves and surplus

Particulars	As at 31 st March, 2015
(a) Surplus in Statement of Profit and Loss	
Loss for the year	(109,608)
Closing balance	(109,608)

Note 5 Trade payables

Particulars	As at 31 st March, 2015
Trade payables	109,608
Total	109,608

Note 6 Cash and cash equivalents

Particulars	As at 31 st March, 2015
Balances with banks in current accounts	500,000
Total	500,000

Note 7 Other expenses

Particulars	22 nd December, 2014 to 31 st March, 2015
Legal and professional (Incorporation expenses).....	59,608
Remuneration to auditors	50,000
Total	109,608

8 Related party transactions

a Details of related parties:

Description of relationship	Names of related parties
Ultimate Holding Company	Mahindra & Mahindra Limited
Parent of the Holding Company	Mahindra Lifespace Developers Limited
Holding Company	Mahindra World City Developers Limited

b. Details of related party transactions during the period ended 31st March, 2015 and balances outstanding as at 31st March, 2015:

	Holding Company
Transactions during the year	
Incorporation expenses incurred by Mahindra World City Developers Limited.....	59,608
Balance outstanding as at the year end	
Payables	59,608

8.2

Earnings per share

Basic and diluted	2014 - 2015
Net profit for the year ₹	(109,608)
Weighted average number of equity shares (No's)	50,000
Par value per share ₹	10
Earnings per share - Basic - not annualised (₹) ...	(2.19)

9 Previous year's figures

The company was incorporated on 22nd December, 2014 and this is the first financial statement of the Company and hence there are no comparative figures.

For and on behalf of the Board of Directors

Place : Chennai
Date : 18th April, 2015

Sangeeta Prasad
Director

S. Chandru
Director