

NOTES FORMING PART OF THE FINANCIAL STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014

	₹ in Lacs	
	2013-2014	2012-2013
21. Expenditure in Foreign Currency:		
Travel	-	7.58
Exhibition and Participation Charges	7.69	28.45
	7.69	32.25

22. Earnings in foreign exchange		
Consideration received on sale of residential units.....	-	40.45

23. Earnings per share:		
Particulars	2013-14	2012-13
Profit after Tax	3,281.34	877.30
Less: Preference dividend and tax payable thereon	745.68	1,324.50
Profit available to equity shareholders	2,535.67	(447.20)
Earnings Per Share.....	1,014.27	-

24. Related party transactions:

a) Names of related parties and nature of relationship where control exists:

Ultimate Parent Company	Mahindra & Mahindra Limited
Parent of the Holding Company	Mahindra Lifespace Developers Limited
Holding Company	Mahindra Integrated Township Limited
Joint Venture Partner	Velands Investments Limited (upto 22 Feb 2013)

Fellow Subsidiary with whom transactions have been entered during the year

- Mahindra World City Developers Limited (MWCDL)
- Mahindra Holidays & Resorts India Limited (MHRIL)

b) The related party transactions are as under:

	₹ in Lacs			
Nature of transaction	Ultimate Holding Company	Parent of the Holding Company	Holding Company	Fellow Subsidiary
Interest Income			221.40	130.21
- MWCDL			(144.56)	(-)
Purchase of Materials	15.25	10.81		0.82
- MHRIL	(-)	(-)		(-)
Deposits given				-
				(3.28)
Service/Consultancy		291.27		
		(289.72)		

	₹ in Lacs			
Nature of transaction	Ultimate Holding Company	Parent of the Holding Company	Holding Company	Fellow Subsidiary
Office establishment		115.53		
		(110.27)		
Maintenance Charges				133.15
- MWCDL				(83.09)
Inter corporate Deposit given			-	2,400.00
- MWCDL			(400.00)	(-)
Inter corporate Deposit recovered			600.00	850.00
- MWCDL			(-)	(-)
Balances at year end:				
Deposits			-	23.07
- MWCDL			(-)	(23.07)
Inter-corporate Deposit			900.00	1,550.00
- MWCDL			(1,500.00)	(-)
Payables		126.34		
		(93.97)		

Figures in brackets are in respect of the previous year.

25. Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.
26. The Company has obtained Co-developer status under Special Economic Zone Act 2005 which entitles the Company to 100% deduction of its income under the Income Tax Act, 1961 relating to Minimum Alternate Tax up to Assessment year 2019-20. However provision of Minimum Alternate Tax is applicable and current tax expense has been computed under these provisions.
27. The Company operates in a single segment, namely Property Development.
28. Previous year's figures have been regrouped/reclassified wherever necessary to conform to the current year's classification/disclosure.

For and on behalf of the Board of Directors

Anita Arjundas *Chairperson*
Sangeeta Prasad *Director*

Place: Chennai
 Date: 18th April, 2014