

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

Details of related party transactions during the year ended 31st March, 2014 and balances outstanding as at 31st March, 2013:

Particulars	Mahindra & Mahindra Limited	Mahindra Lifespace Developers Limited	Mahindra Integrated Business Solutions Private Limited	Mahindra EPC Services Private Limited	Mahindra Holidays & Resorts India Limited	Mahindra Consulting Engineers Limited	Mr. B.K. Subbaiah	Mr. Sanjay Srivastava
Rendering of services	1,006,732 (-)			12,000 (12,000)				
Land Lease Premium Received	88,450,646 (122,367,600)							
Receiving of services	480,072 (460,464)		108,300 (108,400)		1,806,199 (-)	543,175 (1,305,000)		
Security Deposit Received	319,140 (380,378)							
Finance (including loans and equity contributions in cash or in kind)								
ICD Taken		- (1,420,000,000)						
ICD Repaid		- (2,000,000,000)						
Interest on ICD		- (56,074,159)						
Preference Shares Dividend Paid		29,600,000 (35,625,137)						
Equity Shares Dividend Paid		22,200,000 (-)						
Remuneration							2,269,711 (7,577,655)	7,734,944 (-)
<u>Balances outstanding at the end of the year</u>								
Trade payables	791,687 (436,947)		- (9,101)		177,393 (-)			
Deposits Payable	699,518 (380,378)							

Note: Figures in bracket relate to the previous year

Note 35. Leases

The Company's leasing arrangements are in respect of commercial premises given under operating lease.

Particulars	As at 31 st March, 2014	As at 31 st March, 2013
Gross carrying amount of premises and other assets	1,245,938,575	1,219,341,156
Accumulated depreciation	168,695,577	132,053,406
Depreciation for the year	36,642,171	40,758,207

Future minimum lease payments under non-cancellable operating leases (lock in period of 2 to 3 years for the building and 9 years 5 months for interiors)

Particulars	As at 31 st March, 2014	As at 31 st March, 2013
Not later than 1 year	66,228,804	35,986,998
Later than 1 year and not later than 5 years	172,235,624	130,609,375
Later than 5 years	37,346,934	65,105,600

Significant Leasing Arrangements

Lease is non-cancellable during the lock in period.

In respect of building primary lease period is for 5 years, renewable for further 2 terms of 5 years each.

Note 36. Earnings per share

Particulars	As at 31 st March, 2014	As at 31 st March, 2013
<u>Basic & Diluted</u>		
Net profit for the year from continuing operations	244,472,950	165,837,917
Less: Preference dividend and tax thereon	46,798,000	46,798,000
Net profit for the year from continuing operations attributable to the equity shareholders	197,674,950	119,039,917
Weighted average number of equity shares	150,000,000	150,000,000
Par value per share	10	10
Earnings per share from continuing operations - Basic & Diluted	1.32	0.79

Note 37. Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.

For and on behalf of the Board of Directors

Sanjay Srivastava
Manager & COO

C S Rajan
Sangeeta Prasad } Directors

Sanjay Jain
Company Secretary cum GM
(Accounts)

Place : Jaipur
Date : 16th April, 2014