



To the Members of

Advance Infradevelopers Private Limited

Report on the Financial Statements

We have audited the accompanying financial statements of Advance Infradevelopers Private Limited, which comprise the Balance Sheet as at March 31, 2014, the Statement of Profit and Loss and Cash flow Statement for the year ended 31st March, 2014, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 read with the General Circular 15/2013 dated 13th September, 2013. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that i comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

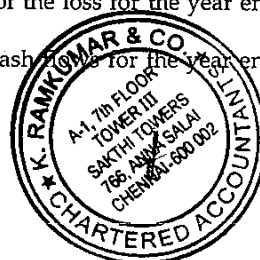
An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or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

We believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- b) in the case of the Statement of Profit and Loss, of the loss for the year ended 31st March 2014 and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended 31st March 2014.



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227(3) of the Act, I report that:
 - a) We have 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 appears from our examination of those books
 - c) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956 read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013;
 - e) on the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

For K RAMKUMAR & CO.,

Chartered Accountants

Regn No: 028305

R. M. V. BALAJI

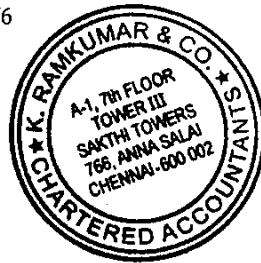
(R M V BALAJI)

Partner

Membership No. 27476

Place: Puducherry

Date : 6th May, 2014



K. Ramkumar & Co.

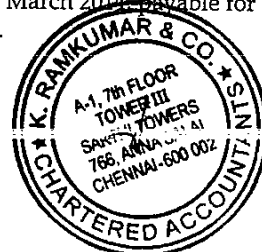
CHARTERED ACCOUNTANTS

ANNEXURE TO THE AUDITORS REPORT (Referred to in our report of even date to the members of ADVANCE INFRADEVELOPERS PRIVATE LIMITED [UNDER THE COMPANIES (AUDITORS' REPORT) ORDER 2003] FOR THE YEAR ENDED 31ST MARCH, 2014.

1. Based on our scrutiny of the books of accounts and other records and according to the information and explanations received by me from the management we are of the opinion that the question of commenting on maintenance of proper records of fixed assets, physical verification of fixed assets and any substantial sale thereof does not arise, since the Company had no fixed assets excepting Land and Capital Work in progress during the year.
2. The Company had no inventory at any point of time and as such Verification of inventory by the Management does not arise.
3. a) The Company has not given unsecured loan to a Company covered in the register maintained under Section 301 of the Companies Act, 1956.

The Company has taken unsecured loan from the Holding Company. The maximum amount involved during the year and the amount outstanding as on 31st March 2014 in respect of the above said loan is ₹ 2,57,08,484/-

- b) The Holding Company hasn't charged interest during the year ended 31st March, 2014. Further, according to the information and explanation given to us other terms and conditions of the loans taken are not, prima facie, prejudicial to the interest of the Company.
 - c) The loan taken is repayable on call by the lender and the company has repaid whenever such calls are made.
4. Having regard to the nature of the Company's business and based on our scrutiny of the records and the information and explanation received by us, we report that the Company's activities do not include purchase of inventory and sale of goods. In our opinion and according to the information and explanation given to me, there are adequate internal control procedures commensurate with the size of the Company and the nature of the business, with regard to purchase of fixed assets.
 5. a) In our opinion and according to the information and explanation given to us, the transactions that need to be entered in the register maintained under Section 301, of the Companies Act, 1956 have been entered.
b) In our opinion and according to the information and explanation given to us, these transactions have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.
 6. The Company has not accepted any deposit from the public.
 7. The Company is not required to have a separate internal audit system for the period under consideration.
 8. The Central Government has not prescribed the maintenance of Cost Records under section 209 (1) (d) of the Companies Act, 1956.
 9. a) The Company is regular in depositing undisputed dues of income tax with the appropriate authorities. Other statutory dues including Sales tax, Customs duty are not applicable to the company. There were no undisputed dues as at 31st March 2014, payable for a period of more than six months from the date they become payable.



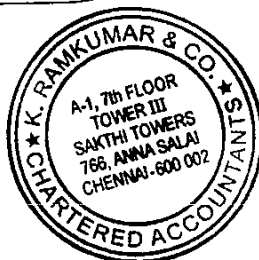
K. Ramkumar & Co.

CHARTERED ACCOUNTANTS

- b) There are no disputed amount of statutory dues which have not been deposited with the concerned authorities.
10. The company was incorporated on 8th July 2009. Since a period of five years has not elapsed since the period of incorporation as at the balance sheet date, we are of the opinion that no comments is required under clause (x) of para 4 of the order regarding the erosion of 50% or more of net worth and cash losses in the current and immediately preceding financials years.
 11. The Company has not taken loans from financial institutions/banks or issued debentures till 31st March, 2014. Hence, the question of reporting on defaults in repayment of dues to financial institutions/banks or debentures does not arise.
 - 12 The Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
 - 13 The Company is not a chit fund or a Nidhi/Mutual Benefit Fund/Society. Therefore clause 4(xiii) of the order is not applicable to the Company.
 - 14 According to the information and explanation given to me, the Company is not dealing or trading in shares, securities, debentures and other investments.
 - 15 According to the records of the company and the information and explanations provided by the management, the company has not given any guarantee for loans taken by others from bank or financial institutions.
 - 16 According to the records of the Company, the Company has not obtained term loans. Hence, comments under the clause 4 (xvi) are not applicable.
 - 17 As per the books of accounts and according to the information and explanation given to us, we report that no funds raised on short term basis have been used for long term investment by the Company.
 - 18 According to the information and explanation given to us, the Company has not made any preferential allotment of shares to parties and Companies during the year.
 - 19 The Company has not issued any debentures during the year.
 - 20 The Company has not raised any money by public issues during the year.
 - 21 According to the information and explanation given to us, no fraud on or by the Company has been noticed or reported during the financial year.

For K RAMKUMAR & CO.,
Chartered Accountants
Regn No: 02830S

R.M.V.
(R M V BALAJI)
Partner
Membership No. 27476
Place: Puducherry
Date : 6th May, 2014



ADVANCE INFRADEVELOPERS PRIVATE LIMITED

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BALANCE SHEET

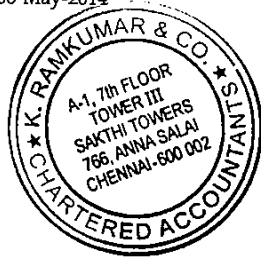
PARTICULARS	Note	As At 31-Mar-14 ₹	As At 31-Mar-13 ₹
EQUITY AND LIABILITIES			
SHAREHOLDERS FUNDS			
Share Capital	2	100,000	100,000
Reserves & Surplus	3	(201,791)	(69,133)
CURRENT LIABILITIES			
Short-Term Borrowings	4	25,748,542	24,425,000
Trade Payables	5	74,000	1,500
Other Current Liabilities	6	25,076	1,293,484
		<u>25,745,827</u>	<u>25,750,851</u>
ASSETS			
NON-CURRENT ASSETS			
Fixed Assets:			
Tangible Assets	7	6,000,462	6,000,462
Capital Work In Progress		19,489,556	19,487,498
CURRENT ASSETS			
Cash & Cash Equivalents	8	255,809	262,891
		<u>25,745,827</u>	<u>25,750,851</u>

SEE ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS

As per our Report of even date attached
For K RAMKUMAR & CO.,
Regn No: 02830S
Chartered Accountants

R. M. V.
R M V BALAJI
Partner
Membership No. 27476

Place : Puducherry
Date : 06-May-2014



For and on behalf of Board of Directors

D. Paramjyoti
D PARAMJYOTI
Director

P. J. Sunderrajan
P J SUNDERRAJAN
Director



ADVANCE INFRADEVELOPERS PRIVATE LIMITED

STATEMENT OF PROFIT AND LOSS

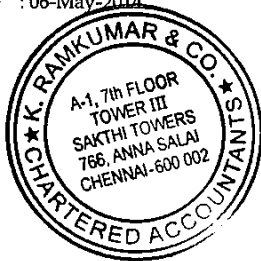
PARTICULARS	Note	Year Ended 31-Mar-14 ₹	Year Ended 31-Mar-13 ₹
INCOME			
		-	-
EXPENDITURE			
Finance Cost	9	56	14,056
Other Expenses	10	132,602	14,488
		<u>132,658</u>	<u>28,544</u>
PROFIT (LOSS) BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX		(132,658)	(28,544)
Exceptional Items		-	-
PROFIT (LOSS) BEFORE EXTRAORDINARY ITEMS AND TAX		(132,658)	(28,544)
Extraordinary Items		-	-
PROFIT (LOSS) BEFORE TAX		(132,658)	(28,544)
TAX EXPENSE			
Current Tax		-	-
PROFIT (LOSS) FOR THE YEAR FROM CONTINUING OPERATIONS (A)		(132,658)	(28,544)
Profit from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
PROFIT FOR THE YEAR FROM DISCONTINUING OPERATIONS (B)		-	-
PROFIT (LOSS) FOR THE YEAR (A+B)		(132,658)	(28,544)
EARNINGS PER SHARE			
Basic (Face Value Rs 10/-)		(13.27)	(2.85)
Diluted (Face Value Rs 10/-)		(13.27)	(2.85)

SEE ACCOMPANYING NOTES TO THE FINANCIAL STATEMENTS

As per our Report of even date attached
For K RAMKUMAR & CO.,
Regn No: 02830S
Chartered Accountants

R.M.V.
R M V BALAJI
Partner
Membership No. 27476

Place : Puducherry
Date : 06-May-2014



For and on behalf of Board of Directors

D. Paramjyoti
D PARAMJYOTI
Director

P. Sunderrajan
P J SUNDERRAJAN
Director



ADVANCE INFRADEVELOPERS PRIVATE LIMITED

CASH FLOW STATEMENT

S No	Particulars	Year Ended	Year Ended
		31-Mar-2014	31-Mar-2013
		₹	₹
A	Cash Flows from Operating Activities:		
	Net Profit / Loss before Taxation and Extraordinary Item	(132,658)	(28,544)
	Adjustments for :		
	Depreciation	-	-
	Finance Cost (Net)	-	-
	Preliminary & Public Issue Expenses Written off	-	-
	Operating Profit before Working Capital Changes	(132,658)	(28,544)
	(Increase) Decrease in Short-term Loans & Advances	-	50,400,000
	Increase (Decrease) in Trade Payable	72,500	1,500
	Increase (Decrease) in Other Current Liabilities	(1,268,408)	(74,816,202)
	Cash Generated from Operations	(1,328,566)	(24,443,246)
	Income Tax (Paid) Refund	-	-
	Cash Flow before Extraordinary Items	(1,328,566)	(24,443,246)
	Adjustment for Extraordinary Items	-	-
	Net Cash from Operating Activities (A)	(1,328,566)	(24,443,246)
B	Cash Flows from Investing Activities:		
	Purchase of Fixed Assets	(2,058)	-
	Net Cash From Investing Activities (B)	(2,058)	-
C	Cash flow from Financing Activities:		
	Proceed from Short Term Borrowings (Net)	1,323,542	24,414,183
	Net Cash Used In Financing Activities (C)	1,323,542	24,414,183
	Net Increase in Cash and Cash Equivalents (A+B+C)	(7,082)	(29,063)
	Cash and Cash Equivalents at beginning of Year	262,891	291,954
	Cash and Cash Equivalents at end of Year	255,809	262,891

As per our Report of even date attached
For **K RAMKUMAR & CO.,**
Regn No: 02830S
Chartered Accountants

R. M. V. ✓
R M V BALAJI
Partner
Membership No. 27476

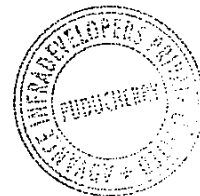
Place : Puducherry
Date : 06-May-2014



For and on behalf of Board of Directors

D PARAMJYOTI
Director

P J SUNDERRAJAN
Director



ADVANCE INFRADEVELOPERS PRIVATE LIMITED

Notes to the Financial Statements

NOTE 1 : SIGNIFICANT ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

- a. The Financial Statements are prepared under historical cost convention on accrual basis and going concern concept and materially comply with Accounting Standards (AS) as mandated by Rule 3 of the Companies (Accounting Standards) Rules, 2006 and the relevant provisions of the Companies Act, 1956, to the extent applicable.
- b. The Company is a small and medium sized company (SMC) as defined in the General Instructions relating to Accounting Standards notified and accordingly the Company has complied with the Accounting Standards as applicable to SMC.
- c. Use of Estimates : The preparation of financial statements requires the Management of the Company to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) as of the date of the financial statement & reported income & expenses during the reporting period. Examples of such estimates include provisions for doubtful debts, employee retirement benefit plans, provisions for income taxes, useful life of fixed assets, accounting for work executed etc.

1.2 REVENUE RECOGNITION

All Income and Expenses have been recognized on accrual system of accounting.

1.3 FIXED ASSETS & DEPRECIATION

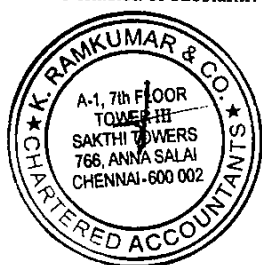
- a. The Fixed Assets are stated at cost of acquisition including interest paid on specific borrowings up to the date of acquisition / installation of the assets and improvement thereon less depreciation.
- b. Depreciation is provided on fixed assets, on straight-line method, on pro-rata basis as per the rates specified in Schedule XIV of the Companies Act, 1956.
- c. Cost of assets not put to use before the year end are shown under Capital Work - in - Progress.
- d. The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists the Company estimates the recoverable amount of the assets. If such recoverable amount of the asset or recoverable amount of the cash generating divisions which the assets belongs to is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as impairment loss and recognized in the statement of profit and loss.

1.4 OPERATING LEASES

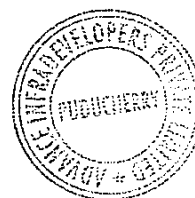
Assets subject to operating leases are included under fixed assets or current assets as appropriate. Lease income is recognized in the profit and loss account on a straight-line basis over the lease term. Costs, including depreciation, are recognized as an expense in the statement of profit and loss.

1.5 TAX ON INCOME

- a. The accounting treatment for income Tax in respect of Company's income is based on the Accounting Standard 22 on "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India. Tax on income for the current period is determined on the basis of Taxable Income computed in accordance with the provisions of the Income Tax Act, 1961.
- b. Deferred Tax on timing differences between the accounting income and taxable income for the year is quantified using the tax rates and laws enacted or substantively enacted as on the Balance Sheet date.



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ADVANCE INFRADEVELOPERS PRIVATE LIMITED

Notes to the Financial Statements

1.6 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

A provision is recognized when:

- The Company has a present obligation as a result of a past event;
- It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- A reliable estimate can be made of the amount of the obligation.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably not, require an outflow of resources. Where there is a possible obligation or a present obligation and the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent Assets are neither recognized nor disclosed.

1.7 EARNINGS PER SHARE

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and weighted average number of equity shares outstanding during the year, are adjusted for the effects of all dilutive potential equity shares.

NOTE 2 : SHARE CAPITAL

2.1 Authorised, Issued, Subscribed and Paid up Capital

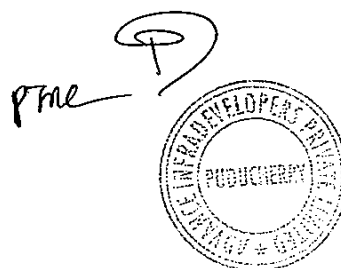
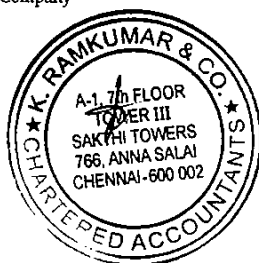
Particulars	As At	As At	As At	As At
	31-Mar-14	31-Mar-13	31-Mar-14	31-Mar-13
	Nos	Nos	₹	₹
a. Authorised Capital				
Equity Shares of Rs 10/- each	10,000	10,000	100,000	100,000
b. Issued, Subscribed and Paid up Capital				
Equity Shares of Rs 10/- each	10,000	10,000	100,000	100,000

2.2 Reconciliation of number of Equity Shares Outstanding

Particulars	As At	As At
	31-Mar-14	31-Mar-13
	Nos	Nos
Shares Outstanding at the beginning of the year	10,000	10,000
Add: Shares Issued during the year	-	-
Shares Outstanding at the end of the year	10,000	10,000

2.3 Equity Shares holding by Group Companies

Particulars	Class of Shares	As At	As At
		31-Mar-14	31-Mar-13
		Nos	Nos
By Holding Company	Equity	10,000	10,000
		10,000	10,000



ADVANCE INFRADEVELOPERS PRIVATE LIMITED

Notes to the Financial Statements

2.4 Shareholders holding more than 5 % Equity Shares

Sl Name of the Shareholders	As At 31-Mar-14		As At 31-Mar-13	
	Nos	%	Nos	%
a. Marg Logistics Pvt Ltd*	10,000	100%	10,000	100%
*Including shares held by Nominees				

Particulars	As At 31-Mar-14 ₹	As At 31-Mar-13 ₹
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NOTE 3 : RESERVES & SURPLUS

Profit & Loss Account

Balance at the beginning of the Year	(69,133)	(40,589)
Add : Profit (Loss) for the Year	(132,658)	(28,544)
Balance at the end of the Year	(201,791)	(69,133)

NOTE 4 : SHORT-TERM BORROWINGS

Unsecured Short-term Loans

From Others

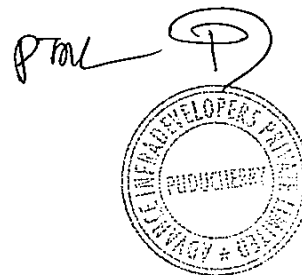
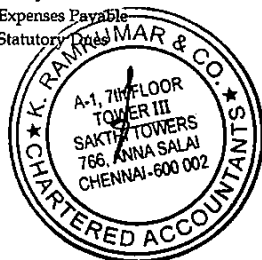
Loans From Holding Company	25,708,484	24,425,000
Loans From Other Companies	40,058	-
	25,748,542	24,425,000

NOTE 5 : TRADE PAYABLES

Trade Payables	74,000	1,500
	74,000	1,500

NOTE 6 : OTHER CURRENT LIABILITIES

Interest Accrued but Not Due on Borrowings	-	1,155,136
Other Payables		
Expenses Payable	16,854	10,000
Statutory Payable	8,222	128,348
	25,076	1,293,484



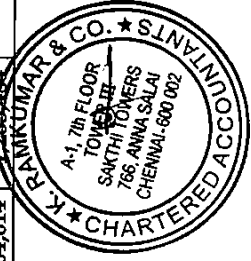
ADVANCE INFRADEVELOPERS PRIVATE LIMITED

Notes to the Financial Statements

NOTE 7 : FIXED ASSETS

Particulars	Gross Block				Depreciation			Net Block		
	As At 31-Mar-13 ₹	Additions ₹	Deductions/ Transfers ₹	As At 31-Mar-14 ₹	Upto 31-Mar-13 ₹	For the Year ₹	Deletion ₹	Upto 31-Mar-14 ₹	As At 31-Mar-14 ₹	As At 31-Mar-13 ₹
TANGIBLE ASSETS										
Land	6,000,462	-	-	6,000,462	-	-	-	-	6,000,462	6,000,462
Total Tangible Assets	6,000,462	-	-	6,000,462	-	-	-	-	6,000,462	6,000,462
Previous Year	6,000,462	-	-	6,000,462	-	-	-	-	6,000,462	6,000,462
Capital Work in Progress (CWIP)	19,487,498	2,058	-	19,489,556	-	-	-	-	19,489,556	19,487,498
Total CWIP	19,487,498	2,058	-	19,489,556	-	-	-	-	19,489,556	19,487,498
Previous Year	18,204,014	1,283,484	-	19,487,498	-	-	-	-	18,204,014	18,204,014

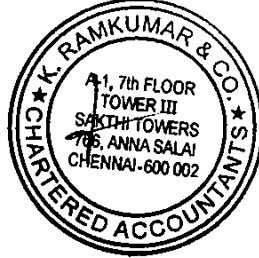
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ADVANCE INFRADEVELOPERS PRIVATE LIMITED

Notes to the Financial Statements

Particulars	As At 31-Mar-14 ₹	As At 31-Mar-13 ₹
NOTE 8 : CASH & CASH EQUIVALENTS		
Cash Balance	216,653	224,839
Balances with Scheduled Banks In Current Accounts	<u>39,156</u>	<u>38,052</u>
	<u>255,809</u>	<u>262,891</u>
NOTE 9 : FINANCE COSTS		
Interest	-	13,756
Bank Charges	<u>56</u>	<u>300</u>
	<u>56</u>	<u>14,056</u>
NOTE 10 : OTHER EXPENSES		
Rates & Taxes	/35	-
Traveling and Conveyance	/3,953	2,100
Secretarial Expenses	/762	1,900
Printing & Stationery	/453	210
Payment to Auditors - As Auditor	/16,854	10,000
Legal & Professional Charges	/110,000	278
General Expenses	/545	-
	<u>132,602</u>	<u>14,488</u>
NOTE 11 : CONTINGENT LIABILITIES		
a. Estimated amount of liability on capital contracts	-	-
b. Other Contingent Liabilities	<u>-</u>	<u>-</u>



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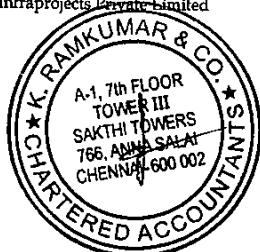
Notes to the Financial Statements

NOTE 12 : RELATED PARTY DISCLOSURES

The following is the list of related parties:

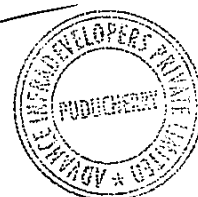
- Holding Company - Marg Logistics Private Limited
- Ultimate Holding Company - Marg Limited
- List of fellow subsidiaries, where control existed during the year:

Sl	Company Name	Sl	Company Name
1	Agri Infradevelopers Private Limited	2	Akhil Infrastructure Private Limited
3	Ambar Nivas Private Limited	4	Amir Constructions Private Limited
5	Anumanthai Beachside Resorts Private Limited	6	Anuttam Constructions Private Limited
7	Aprati Constructions Private Limited	8	Archana Infradevelopers Private Limited
9	Arohi Infrastructure Private Limited	10	Aroopa Infradevelopers Private Limited
11	Ashram Infradevelopers Private Limited	12	Atul Infrastructure Private Limited
13	Avatar Constructions Private Limited	14	Bharani Infrastructure Private Limited
15	Comex Infrastructure Private Limited	16	Darpan Houses Private Limited
17	Darshan Homes Private Limited	18	Dasha Infradevelopers Private Limited
19	Future Parking Private Limited	20	Guiding Infradevelopers Private Limited
21	Hilary Constructions Private Limited	22	Kanchanjunga Infradevelopers Private Limited
23	Karaikal Port Private Limited	24	Karaikal Power Company Private Limited
25	Kirtidhara Infrastructure Private Limited	26	Magnumopus Infrastructure Private Limited
27	Marg Aviations Private Limited	28	Marg Business Park Private Limited
29	MARG Hotels and Service Apartments Private Limited	30	Marg Industrial Clusters Limited
31	Marg Infrastructure Developers Limited	32	Marg International Dredging PTE Ltd
33	Marg Marine Infrastructure Limited	34	Marg Properties Limited
35	Marg Sri Krishnadevaraya Airport Private Limited	36	Marg Swarnabhoomi Port Private Limited
37	Marg Trading PTE Ltd	38	Mukta Infrastructure Private Limited
39	Navita Estates Private Limited	40	Navrang Infrastructure Private Limited
41	New Chennai Township Private Limited	42	O M R Developers Private Limited
43	Parivar Apartments Private Limited	44	Rainbow Habitat Private Limited
45	Riverside Infrastructure (India) Private Limited	46	Saptajit Projects Private Limited
47	Sarang Infradevelopers Private Limited	48	Shikha Infrastructure Private Limited
49	Shubham Vihar Private Limited	50	Signa Infrastructure India Limited
51	Sulekh Constructions Private Limited	52	Swatantra Infrastructure Private Limited
53	Talin Infradevelopers Private Limited	54	Uttarak Infradevelopers Private Limited
55	Vyan Infraprojects Private Limited	56	Yuva Constructions Private Limited



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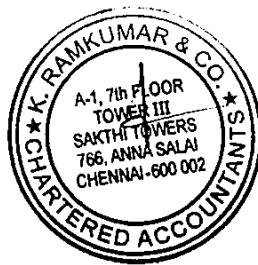


ADVANCE INFRADEVELOPERS PRIVATE LIMITED

Notes To The Financial Statements

d. The following transactions were carried out with the related parties during the course of the business:

Particulars	Holding Company		Ultimate Holding Company	
	Transactions			
	Year Ended		Year Ended	
	31-Mar-2014	31-Mar-2013	31-Mar-2014	31-Mar-2013
Loan Received(Repaid)	1,283,484	-	-	-
	Balance			
	As At		As At	
	31-Mar-2014	31-Mar-2013	31-Mar-2014	31-Mar-2013
Loan Received	25,708,484	24,425,000	-	-



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ADVANCE INFRADEVELOPERS PRIVATE LIMITED

Notes to the Financial Statements

NOTE 13 : DEFERRED TAX LIABILITY

Considering the performance of the company and the developments in the company, the management is of the opinion that there is no virtual certainty that the company will be in a position to avail tax assets. Hence deferred tax asset has not been considered in accordance with Accounting Standard 22 issued by ICAI.

NOTE 14 : OPERATING LEASES

The Company does not have any obligations under any leases for office and residential space.

NOTE 15 : INFORMATIONS UNDER MICRO, SMALL AND MEDIUM ENTERPRISES DEVELOPMENT ACT, 2006

The Company has not received information from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures relating to amounts unpaid as the period end together with interest paid / payable under this Act have not been given.

NOTE 16 : EARNINGS PER SHARE (EPS)

Particulars	Year Ended	Year Ended
	31-Mar-14	31-Mar-13
a. Profit After Tax (₹)		
For Basic		(28,544)
For Diluted	(132,658)	(132,658)
b. Weighted average number of equity shares (Nos)		
For Basic	10,000	10,000
For Diluted	10,000	10,000
c. *Earning Per Share (₹)		
Basic	(13.27)	(2.85)
Diluted	(13.27)	(2.85)
d. Nominal Value Per Share (₹)	10	10

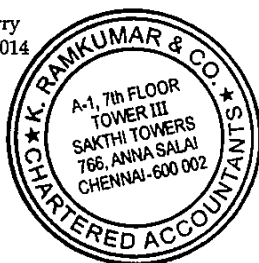
NOTE 17 : PRESENTATIONS OF PREVIOUS YEAR'S FIGURES

Previous year's figures have been regrouped / reclassified / rearranged wherever necessary to bring them in conformity with the current year figures.

As per our Report of even date attached
For K RAMKUMAR & CO.,
Regn No: 02830S
Chartered Accountants

R M V BALAJI
Partner
Membership No. 27476

Place : Puducherry
Date : 06-May-2014



For and on behalf of Board of Directors

D PARAMJYOTI
Director

P J SUNDERRAJAN
Director

