



CHATURVEDI & COMPANY

CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

To
The Members of
M/s. AMBUJA HOUSING AND URBAN INFRASTRUCTURE COMPANY LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **AMBUJA HOUSING AND URBAN INFRASTRUCTURE COMPANY LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the 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 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 judgements 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 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 and its profit and its cash flows for the year ended on that date.


Reports on Other Legal and Regulatory Requirements

- (i) As required by the Companies (Auditor's Report) Order 2015 ('the Order') issued by the Central Government of India in terms of section 143(11) of the Act, we give in the Annexure a Statement on the matters specified in paragraph 3 and 4 of the order to the extent applicable.
- (ii) 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 the Cash Flow Statement 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 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 and Auditors) Rules, 2014, 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 in its financial statements.
 - ii. The Company does not have any long term contracts including derivation contract for which there are any material foreseeable losses.
 - iii. There are no amount which are required to be transferred, to the Investors Education and Protection Fund by the Company during the year.

For **Chaturvedi & Company**
Chartered Accountants
(Firm Reg. No. 302137E)


Nilima Joshi
Partner
Mem. No. 52122

Place : Kolkata
Date : 29/06/2015



**Annexure to the Independent Auditors Report referred to in the paragraph
"Under Report on Other Legal and Regulatory Requirements" section of our
Report of even date**


On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit we report that –

- i. a) The Company has generally maintained proper records showing full particulars including quantitative details of fixed assets.
b) As explained by the Management, all the assets have been physically verified by the management during the year-end which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- ii. a) As explained to us the inventory has been physically verified during the year by the management at reasonable intervals. In our opinion and according to the information and explanation given to us the frequency of verification is reasonable.
b) In our opinion and according to the information and explanation given to us the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
c) On the basis of our examination of records of inventory and according to the information & explanation given to us we are of the opinion that the Company is maintaining proper records of inventory and the discrepancies, if any, noticed on verification between the physical stocks and the book records were not material.
- iii. a) On the basis of examination of records and according to information and explanation given to us, the Company has granted unsecured loans to companies, firms or other parties listed in the register maintained under section 189 of the Companies Act, 2013,
b) According to the information and explanation given to us no repayment schedule has been specified and loans are repayable on demand but the recovery of interest has been regular. Accordingly paragraph 3(ii)(b) of the order is not applicable to the Company in respect of repayment of principal amount.
c) There are no overdue amounts of more than Rupees One lakh in respect of loans granted to the bodies corporate listed in the register maintained under section 189 of the Act.
- iv. In our opinion and according to the information and explanations given to us, there is adequate internal system commensurate with the size of the Company and the nature of its business with regard to purchases of fixed assets and with regard to the sale of services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in the internal control system.
- v. In our opinion and according to the information and explanations given to us, the company has not accepted any deposits from the public and therefore, the provisions contained in Section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and Rules framed there under are not applicable to the company. According to the information and explanation given to us no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal in respect of deposits.



- vi. In our opinion and according to the information and explanation given to us, the company has maintained the books of accounts pursuant to the rules made by the Central Government of India, under section 148 of the Act. However we have not made a detailed examination of the records with a view to determine whether they are accurate or complete.
- vii. a) According to information and explanation given to us and as per the records of the Company examined by us, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, Income-tax, wealth tax, service tax, custom duty, vat, cess and other material statutory dues applicable to it. No statutory dues were outstanding, as at 31st March 2015 for a period of more than six months from the date they became payable.
- b) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, wealth tax, service tax, sales tax, customs duty, excise duty, value added tax, cess and other material statutory dues were outstanding, as at 31st March 2015 on account of any dispute.
- c) According to the information and explanations given to us no amount is required to be transferred to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 2013.
- viii. The Company does not have accumulated losses as at 31st March'2015 and has not incurred any cash losses during the financial year covered by our audit and in the immediately preceding financial year.
- ix. Based on our audit procedures and on the information and explanations given by the Management, the Company has no dues to the financial institution or bank nor has it issued any debentures.
- x. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
- xi. According to the information and explanations given to us, the Company did not avail any fresh term loan during the year.
- xii. To the best of our knowledge and belief and accordingly to the information and explanations given to us by the Management, we report that no material fraud on or by the Company has been noticed or reported during the course of our audit.

For **Chaturvedi & Company**
Chartered Accountants
(Firm Reg. No. 302137E)


Nilima Joshi
Partner
Mem. No. 52122

Place : Kolkata
Date : 29/06/2015



AMBUJA HOUSING AND URBAN INFRASTRUCTURE CO LIMITED
BALANCE SHEET AS AT 31st March 2015

PARTICULARS	NOTE NO.	AS AT 31.03.2015 Rs.	AS AT 31.03.2014 Rs.
EQUITY AND LIABILITIES			
Shareholder's Fund			
Share Capital	2	1,500,000,000	1,500,000,000
Reserves and Surplus	3	184,000,917	176,939,626
		1,684,000,917	1,676,939,626
Non-Current Liabilities			
Long Term Borrowings	4	42,500,000	46,100,000
Deferred Tax Liabilities (Net)	5	6,367,810	6,039,341
Other Long Term Liabilities	6	4,272,400	3,592,400
Long Term Provisions	7	1,101,020	1,988,000
		54,241,230	57,719,741
Current Liabilities			
Short Term Borrowings	8	46,812,019	131,885,932
Trade Payables	9	35,027,739	54,494,576
Other Current Liabilities	10	68,017,824	75,052,604
Short Term Provisions	11	492,160	345,646
		150,349,742	261,778,758
		1,888,591,889	1,996,438,125
ASSETS			
Non-Current Assets			
Fixed Assets			
Tangible Assets	12	139,679,637	158,248,007
Intangible Assets	13	7,304,023	9,347,716
		146,983,660	167,595,723
Non-Current Investments	14	816,459,323	796,389,333
Long Term Loans and Advances	15	46,966,970	37,008,014
Other Non-Current Assets		4,530,970	-
		867,957,263	833,397,347
Current Assets			
Inventories	16	27,518,877	88,643,461
Trade Receivables	17	81,022,161	71,605,163
Cash and Cash Equivalents	18	8,829,856	42,775,139
Short Term Loans and Advances	19	698,157,205	618,948,793
Other Current Assets	20	58,122,867	173,472,501
		873,650,966	995,445,055
		1,888,591,889	1,996,438,125
Summary of significant accounting policies	1		

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For **Chaturvedi & Company**
Chartered Accountants
Firm Registration No. 302137E

N. Joshi
Niling Joshi
Partner
Membership No. 52122
60, Bentinck Street
Kolkata - 700 069

Dated: 29th June, 2015



For and on behalf of the Board

Pramod Ranjan Dwivedi
Pramod Ranjan Dwivedi
Whole Time Director
Vivek Gupta
Vivek Gupta
Chief Financial Officer

Vikas Jeju
Vikas Jeju
Director

AMBUJA HOUSING AND URBAN INFRASTRUCTURE CO LIMITED
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH 2015

PARTICULARS	NOTE NO.	For the Year Ended 2014-15 Rs.	For the Year Ended 2013-14 Rs.
REVENUE			
Revenue From Operations	21	217,571,597	420,020,159
Other Income	22	79,905,821	104,954,784
Total Revenue		297,477,418	524,974,943
EXPENSES			
Construction Cost	23	72,452,107	188,183,050
Changes in inventories of Finished units and Work-in-progress	24	61,190,043	100,377,397
Employee benefits expense	25	37,777,306	47,398,906
Finance Costs	26	11,429,379	36,638,255
Depreciation and amortization expense	27	20,676,363	17,458,732
Other expenses	28	86,510,973	95,464,491
Total Expenses		290,036,173	485,530,831
Profit Before Tax		7,441,245	39,444,112
Tax Expense			
- Current tax		250,000	11,500,000
- Deferred tax		328,469	(2,126,649)
- MAT Credit Entitlement		(198,515)	5,033,787
		379,954	14,406,938
Profit for the period		7,061,291	25,037,174
Earning per Equity Share			
- Basic		0.05	0.17
- Diluted		0.05	0.17

Summary of significant accounting policies 1

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For **Chaturvedi & Company**
Chartered Accountants
Firm Registration No. 302137E

nyoshi
Nilima Joshi
Partner
Membership No. 52122
60, Berlinsk Street
Kolkata - 700 069

Dated: 29th June, 2015



For and on behalf of the Board

Pramod
Pramod Ranjan Dwivedi
Whole Time Director

Vijay
Vikash Jaju
Director

Vivek
Vivek Gupta
Chief Financial Officer

AMBUJA HOUSING AND URBAN INFRASTRUCTURE CO LIMITED

Cash Flow Statement for the year ended 31st March, 2015

	Year ended 31.03.2015 (Rs.)	Year ended 31.03.2014 (Rs.)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before tax	7,441,245	39,444,112
Adjustments for		
Depreciation and amortization	20,676,363	17,458,732
Interest on fixed loans and others excluding Foreign exchange fluctuations	11,429,379	36,638,255
Gain on foreign exchange fluctuations	-	1,044,760
Gain on sale of investments	-	-
Interest on loans, deposits etc	(68,017,265)	(82,640,725)
Loss / (Profit) on disposal of tangible assets (Net)	-	(3,320)
Dividend received	(6,930,000)	(8,167,500)
	(42,841,523)	(35,669,798)
Operating profit before working capital changes	(35,400,278)	3,774,314
Adjustments for		
Decrease / (Increase) in Inventories	61,124,584	100,117,315
(Increase) / Decrease in Receivables and other bank balances	100,614,501	(51,683,275)
Increase in trade and other Payables	(26,050,908)	(27,682,608)
	135,688,177	20,751,232
Cash generated from operation	100,287,899	24,525,546
Direct taxes paid	(10,132,461)	(12,416,458)
NET CASH FROM OPERATING ACTIVITIES	90,155,438	12,109,087
B. CASH FLOW FROM INVESTING ACTIVITIES		
Investment in subsidiary	(20,069,990)	(481,280)
Purchase of Shares	-	(17,036,380)
Sale of Investment in subsidiary	-	199,930
Sale of Shares	-	17,036,380
Loan given	(406,638,201)	(2,146,750,000)
Loan given received back	309,650,000	2,305,450,000
Purchase of tangible assets	(64,300)	(14,983,729)
Purchase of intangible assets	-	(237,997)
Sale of tangible assets	-	97,561
Interest received on loans, deposits etc	82,044,240	103,590,261
Dividend Income	6,930,000	8,167,500
NET CASH USED IN INVESTING ACTIVITIES	(28,148,251)	255,052,246
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Loan	-	482,150,359
Repayment of Loan	(86,710,096)	(473,686,910)
Interest Paid	(11,640,554)	(48,705,079)
Foreign exchange rate fluctuations	-	(1,044,760)
Increase/(Decrease) in Cash Credit facility etc from banks	(2,263,820)	(188,706,897)
NET CASH USED IN FINANCING ACTIVITIES	(100,614,470)	(229,993,287)
NET CHANGE IN CASH AND CASH EQUIVALENTS	(38,607,283)	37,168,046
CASH AND CASH EQUIVALENTS- OPENING [Refer (ii) below]	42,775,139	5,607,093
CASH AND CASH EQUIVALENTS- CLOSING [Refer (ii) below]	4,167,856	42,775,139
	38,607,283	(37,168,046)

Notes:

(1) Figures in brackets represent outflows.

Summary of significant accounting policies

1

As per our report of even date

For **Chaturvedi & Company**

Chartered Accountants

Firm Registration No. 302137E

Niraja Joshi

Niraja Joshi

Partner

Membership No. 52122

60, Benthick Street

Kolkata - 700 069

Dated: 29th June, 2015



For and on behalf of the Board

Pramod Ranjan Dwivedi

Pramod Ranjan Dwivedi

Whole Time Director

Vivek Gupta

Vivek Gupta

Chief Financial Officer

Vikash Jaju

Vikash Jaju

Director

Notes to the Financial Statements

1. Significant Accounting Policies

(a) **Basis of preparation**

The financial statements of the company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 2 of the Companies (Accounts) Rules 2014. 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 used in the previous year, except for the change in accounting policy explained below.

Assets and liabilities have been classified as current and non-current as per the Company's operating cycle and other criteria set out in the Schedule II to the Companies Act, 2013. Operating cycle is determined for each ongoing project based on the time taken between the acquisition of assets for processing and their realisation in cash or cash equivalents, which ranges from two to five years. In all other cases it has been considered to have a duration of 12 months.

(b) **Fixed Assets**

Tangible assets are stated at cost, less accumulated depreciation and impairment losses if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Borrowing costs relating to acquisition of fixed assets which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

Intangible assets are stated at cost, less accumulated amortization thereon. Cost comprises the purchase price inclusive of duties (net of convat), taxes and incidental expenses.

(c) **Depreciation**

Depreciation on tangible fixed assets is provided using the written down value method as per the useful lives of the assets, as prescribed under Schedule II to the Companies Act, 2013, prorated to the period of use of assets. The residual value of an asset for this purpose is determined at the rate of 5% of the original cost of the asset.

Intangible assets are amortised on straight line method over their useful life not exceeding a period of 5 years from the date assets became available for use.

(d) **Impairment**

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital.

After impairment, depreciation is provided on the revised carrying amount of the assets over its remaining useful life.

(e) **Leases**

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased asset, are classified as operating leases. Operating lease receipts are recognized as an income in the Statement of Profit and Loss on a straight line basis over the lease term.

(f) **Investments**

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

(g) **Inventories**

Construction materials : At weighted average cost.

Work-in-progress : At cost comprising of direct costs relating to specific projects and appropriate share of allocable indirect costs.

Finished Units : At cost of the project attributable to the units or sale value whichever is lower.

(h) **Foreign Currency Conversion**

Foreign currency transactions are recognized at the rates of exchange prevailing on the date of transactions. Monetary foreign currency assets and liabilities outstanding at the close of the financial year are restated at the exchange rates prevailing on the balance sheet date. Exchange differences arising on settlement/ restatement of foreign currency monetary items and transactions are recognised in the Statement of Profit and Loss.



Notes to the Financial Statements

(i) Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

In keeping with the Guidance Note on Recognition of Revenue by Real Estate Developers issued by the Institute of Chartered Accountants of India (ICAI), Sales are recognized on transfer to the allottees all significant risks, rewards of ownership and effective control of the related property and on establishing certainty of consideration and reasonability of ultimate collection thereof, on percentage completion method, determined on the basis of expenditure incurred on construction and development works, excluding land costs, to the total estimated construction and development costs of the project. On prudent basis such recognition of sales commences upon completion of construction and development works to a reasonable extent based on Management's assessment.

Effective 1st April 2012, in accordance with the Guidance Note on Accounting for Real Estate Transaction (Revised 2012), all projects commencing on or after the said date or projects which have already commenced but where the revenue is recognised for the first time on or after above date, revenue on such projects have been recognised on percentage of completion method provided the following thresholds have been met:

- All critical approvals necessary for the commencement of project have been obtained;
- The expenditure incurred on construction and development costs is not less than 25 percent of the total estimated construction and development costs;
- At least 25 percent of the saleable project area is secured by contracts or agreements with buyers; and
- At least 10 percent of the agreement value is realized at the reporting date in respect of such contracts and it is reasonable to expect that the parties to such contracts will comply with the payment terms as defined in the contracts.

Revenue from project management consultancy fees is recognised under the proportionate completion method when services are rendered.

Rental Income : Income from operating lease is recognized on a straight line basis over the period of lease.

Interest : Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

Dividends : Income is recognized when the shareholders' right to receive payment is established by the Balance Sheet date.

Other items are recognised on accrual basis.

(j) Miscellaneous Expenditure

Preliminary Expenses and Preoperative Expenses incurred before commencement of commercial activities are expensed in the first year of commencement of commercial activities of the Company.

(k) Borrowing Costs

Borrowing costs relating to acquisition / construction of qualifying assets are capitalized until the time all substantial activities necessary to prepare the qualifying assets for their intended use are complete and commercially stabilized. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. Other borrowing costs are expensed in the period in which they are incurred.

(l) Employee Benefits

Short Term Employees Benefits

- All short term benefits are charged to statement of profit and loss at their undiscounted value.

Defined Contribution Plan

- Contributions towards provident fund and employer state insurance are made on monthly basis to the appropriate government authority and charged to statement of profit and loss.

Defined Benefit Plan

- Liability towards gratuity is charged to statement of profit and loss based on actuarial valuation alongwith actuarial gains/ losses and funded.
- Liability towards accrued leave is charged to statement of profit and loss based on actuarial valuation alongwith actuarial gains/ losses.

(m) Segment Reporting

The Company operates in three main segments, namely real estate development, lease of immovable property and investment in securities and mutual funds. The segments have been identified based on the dominant nature of risks and returns and the internal organization and management structure. The Accounting Policies adopted for segment reporting are in line with the Accounting Policies of the Company.

(n) Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period.

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



Notes to the Financial Statements

(o) Income Taxes

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years.

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

Minimum Alternate Tax (MAT) credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognised as an asset in accordance with the recommendations contained in Guidance Note issued by The Institute of Chartered Accountants Of India, asset arising from MAT credit entitlement is recognised when such MAT became due. The Company reviews the same at each Balance Sheet date and writes down the carrying amount of MAT credit entitlement to the extent there is no longer convincing evidence to the effect that the Company will pay normal income tax during specified period.

(p) Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Future results could differ from these estimates. Any revision to accounting estimates is recognised prospectively in the current and future periods.

(q) Provisions, Contingent Liabilities and Contingent Assets

A provision is recognized when an enterprise has a present obligation as a result of past event; 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 are not discounted to its present value and are determined based on 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 not recognised but are disclosed in the notes. Contingent Assets are neither recognised nor disclosed in the financial statements.

(r) Cash and Cash Equivalents

Cash and cash equivalents in the cash flow statement comprise cash at bank and in hand and short term deposits with an original maturity of three months or less.



AMBUJA HOUSING AND URBAN INFRASTRUCTURE CO LIMITED

Notes to the Financial Statements

	AS AT 31.03.2015		AS AT 31.03.2014	
	Nos.	Rs.	Nos.	Rs.
2 SHARE CAPITAL				
A Authorised, Issued, Subscribed and paid-up share capital and par value per share				
Authorised Share Capital				
Equity Shares of Rs 10/- each.	175,000,000	1,750,000,000	175,000,000	1,750,000,000
6% Preference Share Capital of Rs 100/- each.	25,000,000	250,000,000	25,000,000	250,000,000
		<u>2,000,000,000</u>		<u>2,000,000,000</u>
Issued, Subscribed and Fully Paid-up				
Equity Shares of Rs 10/- each.	150,000,000	1,500,000,000	150,000,000	1,500,000,000
		<u>1,500,000,000</u>		<u>1,500,000,000</u>
B Reconciliation of number of shares outstanding at the beginning and at the end of the year				
I Equity Shares				
Balance at the beginning of the period	150,000,000	1,500,000,000	150,000,000	1,500,000,000
Balance at the end of the period	<u>150,000,000</u>	<u>1,500,000,000</u>	<u>150,000,000</u>	<u>1,500,000,000</u>

C Rights, preferences and restrictions attaching to various classes of shares

I Equity Shares The company has one class of equity shares having a par value of Rs.10/- per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in the case of interim dividend.
In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

D Details of shareholders holding more than 5% shares in the Company

	% of Holding	AS AT 31.03.2015		AS AT 31.03.2014	
		Nos.	Rs.	Nos.	Rs.
I Equity Shares					
a. Ambuja Neotia Holdings Pvt Ltd *	100.00% (100.00%)	150,000,000	1,500,000,000	150,000,000	1,500,000,000

* Formerly known as RKBK Fiscal Services Private Limited.

3 RESERVES AND SURPLUS

A GENERAL RESERVE

	AS AT 31.03.2015 Rs.	AS AT 31.03.2014 Rs.
Balance as per last financial statements	129,000,000	129,000,000
Closing Balance	<u>129,000,000</u>	<u>129,000,000</u>

B Surplus (Deficit) in Statement of Profit and Loss

	AS AT 31.03.2015 Rs.	AS AT 31.03.2014 Rs.
Balance as per last financial statements	47,939,626	22,902,452
Profit for the year	7,051,291	25,037,174
Closing Balance	<u>55,000,917</u>	<u>47,939,626</u>
	<u>184,000,917</u>	<u>176,939,626</u>



AMBUJA HOUSING AND URBAN INFRASTRUCTURE CO LIMITED

Notes to the Financial Statements

	AS AT 31.03.2015 Rs.	AS AT 31.03.2014 Rs.
4 LONG TERM BORROWINGS		
Secured		
Term Loan from Bank	42,500,000	46,100,000
	<u>42,500,000</u>	<u>46,100,000</u>
<p>Term Loans from a bank amounting to Rs. 46,100,000/- (Previous year Rs. 50,000,000/-) Term of Repayment : Repayable in 119 structured instalments (varying from Rs 300,000/- to Rs.800,000/- in the last installment) beginning from April 2014 along with interest of base rate plus 2.75% payable monthly. Nature of security: Secured by extension of Equitable mortgage of 35101 sq ft of space consisting of Food Court and Ecohub at Ecospace New Town, Kolkata. Extension of Equitable mortgage of 19237 sq ft of office space and 7543 sq ft of Terrace Area situated at 2nd Floor and 3rd Floor of Block 4B of Ecospace, Extension of Equitable mortgage on 32138 sq ft in Block 3A and 10040 sq ft in Block 4A unit no. together with undivided proportionate share of land 40483.53 sq mtr. /Acre. Corporate Guarantee of Udayan Greenfield Developers limited (Owner of the property).</p>		
5 DEFERRED TAX LIABILITIES		
Timing Difference resulting in Liability on account of :		
Fixed assets, impact of difference between tax depreciation and depreciation/ amortisation charged for the financial reporting	12,273,041	12,384,558
Excess of tax allowances over expenditure recognised in the books	475,236	540,209
Timing Difference resulting in Assets on account of :		
Expenses allowable against taxable income in future years on payment basis	(6,380,467)	(6,885,426)
	<u>6,367,810</u>	<u>6,039,341</u>
6 OTHER LONG TERM LIABILITIES		
Security Deposits	4,272,400	3,592,400
	<u>4,272,400</u>	<u>3,592,400</u>
7 LONG TERM PROVISIONS		
Long Term Provisions:		
Provision for employee benefits		
Provision for leave encashment	1,101,020	1,986,000
	<u>1,101,020</u>	<u>1,986,000</u>
8 SHORT TERM BORROWINGS		
Secured		
Cash Credit facility from Bank	46,812,019	49,075,839
Vendor Financing from Bank	-	32,810,090
Unsecured		
Loan from Body Corporates repayable on demand		
From Others	-	50,000,000
	<u>46,812,019</u>	<u>131,885,929</u>
<p>Cash Credit facility from Bank amounting to Rs 46,812,019/- (Previous Year Rs 49,075,839/-) Nature of security: Secured by creation of Equitable mortgage of 35103 sq ft of space consisting of Food Court and Ecohub at Ecospace New Town, Kolkata. Extension of Equitable mortgage of 19237 sq ft of office space and 7543 sq ft of Terrace Area situated at 2nd Floor and 3rd Floor of Block 4B of Ecospace together with undivided proportionate share of land 40483.53 sq mtr. /Acre. Corporate Guarantee of Udayan Greenfield Developers limited (Owner of the property).</p> <p>Vendor financing from bank Nature of security: Secured as exclusive charge by mortgage of immovable properties situated at topsia road, kolkata.</p>		
9 TRADE PAYABLES	AS AT 31.03.2015 Rs.	AS AT 31.03.2014 Rs.
Trade Payables [Refer (a) below]	35,027,739	54,494,576
	<u>35,027,739</u>	<u>54,494,576</u>



(a) Based on the information / documents available with the company, no creditor is covered under Micro, Small and Medium Enterprises Development Act, 2006. As a result, no interest provisions / payments have been made by the company to such creditors, if any, and no disclosures thereof are made in these accounts.

AMBUJA HOUSING AND URBAN INFRASTRUCTURE CO LIMITED

Notes to the Financial Statements

10 OTHER CURRENT LIABILITIES

Current maturities of long-term debt	3,600,000	3,900,000
Interest accrued but not due on borrowings	507,257	639,435
Interest accrued and due on borrowings	-	78,997
Consideration received in excess of revenue recognised	-	41,557,872
Advance from customers	51,422,317	-
Employee benefits payable	3,243,370	5,394,022
Statutory dues including Provident Fund and Tax Deducted at Source	1,776,039	2,950,254
Compensation payable to customers	3,355,774	190,000
Others	4,113,067	20,342,024
	<u>68,017,824</u>	<u>75,052,604</u>

11 SHORT TERM PROVISIONS

Provision for leave encashment	492,160	345,646
	<u>492,160</u>	<u>345,646</u>



AMBUJA HOUSING AND URBAN INFRASTRUCTURE CO LIMITED

Notes to the Financial Statements

12 FIXED ASSETS - TANGIBLE

Description	Gross Block			Accumulated Depreciation			Net Block	
	As at	Additional/ adjustment during the year	Deductions during the year	As at	Provided during the year	Deductions during the year	As at	As at
	31.03.2014	year	year	31.03.2015	year	year	31.03.2015	31.03.2014
Land	5,000,000	-	-	5,000,000	-	-	5,000,000	5,000,000
Building	150,311,913	-	-	150,311,913	-	-	104,809,800	110,097,117
Plant and Machinery	34,398,416	-	-	34,398,416	-	-	22,380,538	14,859,701
Computers	16,701,571	64,300	-	16,765,971	64,300	-	8,840,202	13,266,706
Motor Car and Vehicles	671,530	-	-	671,530	-	-	383,032	427,776
Furnitures & Fixtures	37,513,965	-	-	37,513,965	-	-	27,876,253	14,596,707
Previous Year	294,597,495	64,300	-	244,561,795	16,632,670	-	104,982,158	158,248,007
	222,053,489	8,274,264	-	230,327,753	16,307,478	-	70,367,166	159,960,587

13 FIXED ASSETS - INTANGIBLE

Description	Gross Block			Accumulated Depreciation			Net Block	
	As at	Additional/ adjustment during the year	Deductions during the year	As at	Provided during the year	Deductions during the year	As at	As at
	31.03.2014	year	year	31.03.2015	year	year	31.03.2015	31.03.2014
Computer Software	10,219,140	-	-	10,219,140	2,043,693	-	2,915,117	9,347,716
Previous Year	10,219,140	-	-	10,219,140	2,043,693	-	2,915,117	9,347,716
	43,449	-	-	43,449	8,590	-	14,760	28,689



AMBUJA HOUSING AND URBAN INFRASTRUCTURE CO LIMITED

Notes to the Financial Statements

	FACE VALUE	AS AT 31.03.2015		AS AT 31.03.2014	
		Nos.	Rs.	Nos.	Rs.
14 NON-CURRENT INVESTMENT					
A Long Term, Other than trade (Unquoted) (At cost)					
I Investments in Equity Instruments of Subsidiary Companies (Fully Paid Up)					
- Ambuja Realty Events Management Ltd.	10	49,994	499,940	49,994	499,940
- Blooming Skies Real Estate Private Ltd.	10	9,999	99,990	9,999	99,990
- Designer Real Estate India Private Ltd.	10	250,000	114,224,855	250,000	114,224,855
- Quality Maintenance Venture Ltd.	10	49,994	499,940	49,994	499,940
- Skyroof Builders Ltd.	10	1,999,999	19,999,990	1,999,999	19,999,990
- Skylark Ropelines and Amusement Private Ltd	10	2,465,000	55,653,687	2,465,000	55,653,687
- Vinayak Infotech Private Ltd.	10	490,000	4,900,000	490,000	4,900,000
- Ulkash Slatk Ltd.	10	15,167,570	160,136,300	15,062,570	160,066,300
			<u>376,014,702</u>		<u>355,944,712</u>
II Investments in Equity Instruments of Joint Venture Companies (Fully Paid Up)					
- Bengal Ambuja Housing Development Ltd.	10	2,475,000	372,178,125	2,475,000	372,178,125
- Bengal Ambuja Metro Development Ltd.	10	495,000	42,180,188	495,000	42,180,188
- Bhagirathi Greenfield Real Estate Ltd.	10	2,499,930	24,999,300	2,499,930	24,999,300
			<u>439,357,613</u>		<u>439,357,613</u>
III Investments in Equity Instruments of Fellow Subsidiary Company (Fully Paid Up)					
- Building Research and Management Services Pvt. Ltd.	10	1,244	887,008	1,244	887,008
- Enrico Real Estate Private Ltd.	10	10,000	100,000	10,000	100,000
- Shankhanil Realtors Private Ltd.	10	10,000	100,000	10,000	100,000
			<u>1,087,008</u>		<u>1,087,008</u>
Total (I + II + III)			<u>816,459,323</u>		<u>796,389,333</u>

As at
31.03.2015 31.03.2014

Out of the above equity shares held by the Company, the followings equity shares specified below are held in the names of its nominees.

- Designer Real Estate (I) Pvt Ltd.	6	-
- Enrico Real Estate Pvt Ltd.	6	-
- Shankhanil Realtors Pvt Ltd.	6	-
- Skylark Ropelines and Amusement Private Ltd.	6	-
- Ulkash Slatk Ltd.	1	-



AMBUJA HOUSING AND URBAN INFRASTRUCTURE CO LIMITED

Notes to the Financial Statements

	AS AT 31.03.2015 Rs.	AS AT 31.03.2014 Rs.
15 LONG TERM LOANS AND ADVANCES (Unsecured, considered good, unless otherwise stated)		
Security Deposits	5,174,622	5,169,622
Advance Income Tax (Net of provision Rs. 64,419,070/-, Previous year Rs. 64,163,070/-)	19,934,114	10,051,653
Minimum Alternate Tax Credit Entitlement	20,320,254	20,121,739
Plan Assets	1,537,980	1,665,000
	46,966,970	37,008,014
	AS AT 31.03.2012	AS AT 31.03.2012
15 OTHER NON CURRENT ASSETS		
Other Bank Balances		
Bank deposit with more than 12 months maturity	4,182,324	-
Interest Receivable	348,646	-
	4,530,970	-
16 INVENTORIES (at lower of cost and net realisable value)		
Construction Material	730,453	664,994
Work-in-progress	16,526,780	82,974,529
Finished goods	10,261,644	5,003,938
	27,518,877	88,643,461
17 TRADE RECEIVABLES (Unsecured, considered good unless otherwise stated)		
Outstanding for a period exceeding 6 months from the date they are due for payments	9,096,352	4,943,183
Others	71,925,809	66,661,980
	81,022,161	71,605,163
18 CASH AND BANK BALANCES		
Cash and cash equivalents		
Bank Balances		
In current accounts (net off of temporary overdrafts)	4,167,856	42,775,139
Other bank balances	-	-
Bank Deposits of maturity more than 3 months but less than 1 year	4,662,000	-
	8,829,856	42,775,139
19 SHORT TERM LOANS AND ADVANCES (Unsecured, considered good unless otherwise stated)		
I Loans and advances to Related Parties		
Inter Corporate Loans	611,488,200	550,500,000
Advances (recoverable in cash or in kind or for value to be received or pending adjustments)	224,297	-
II Other Loans and advances		
Inter Corporate Loans	54,000,001	18,000,000
Advance to contractors/ suppliers	9,012,867	16,214,285
Advance given for procurement of Land	15,000,000	25,000,000
Balance with government and other revenue authorities	6,306,461	9,111,709
Advances (recoverable in cash or in kind or for value to be received or pending adjustments)	1,157,722	122,799
Prepaid expenses	967,657	-
	698,157,205	618,948,793
20 OTHER CURRENT ASSETS		
Interest receivables		
From related party	54,529,747	61,715,180
From others	3,583,120	10,424,662
Revenue recognised in excess of consideration received	-	89,372,659
Balance with revenue authority to be receivable	10,000	10,000
Share Application Money	-	12,000,000
	58,122,867	173,472,501



AMBUJA HOUSING AND URBAN INFRASTRUCTURE CO LIMITED

Notes to the Financial Statements

		For the Year Ended	
		31.03.2015	31.03.2014
		Rs.	Rs.
21	REVENUE FROM OPERATIONS		
	Sale of Constructed Properties	181,546,286	385,824,739
	Sale of services		
	Real Estate Consultancy Charges	4,940,146	2,221,071
	Rental Income	22,557,920	25,301,811
	Other operating revenues		
	Maintenance and Service Income	8,527,245	6,672,538
		217,571,597	426,020,159
22	OTHER INCOME		
	Interest from		
	Bank	809,546	-
	Loans	64,059,890	80,154,923
	Others	3,147,829	2,485,802
	Income from Long term Investments - other than trade		
	Dividend on shares	6,930,000	8,167,500
	Profit on Sale of Fixed Assets	-	3,320
	Transfer of Trade Marks	-	1,620,000
	Transfer fees received	1,955,371	3,914,110
	Misc Income	3,003,185	8,609,129
		79,905,821	104,954,764
23	CONSTRUCTION COST		
	Land and Land Development Cost	815,749	39,802,458
	Construction Materials Consumed	4,133,115	47,675,929
	Construction Contractors' Charges	51,251,855	61,514,381
	Infrastructure Development Expenses	10,905,973	28,926,440
	Architectural and Consultancy Fees	808,730	2,785,359
	Miscellaneous Expenses	4,526,685	7,488,483
		72,452,107	188,193,050
24	Changes in inventories of finished units and work-in-progress		
	Finished Units		
	Stock at the beginning of the year	5,003,938	24,211,508
	Stock at the end of the year	10,261,644	5,003,938
		(5,257,706)	19,207,570
	Work-in-progress		
	Stock at the beginning of the year	82,974,529	164,144,356
	Stock at the end of the year	16,526,780	82,974,529
		66,447,749	81,169,827
	Changes in inventories - (Increase)/ Decrease	61,190,043	100,377,397
25	EMPLOYEE BENEFITS EXPENSE		
	Salaries, Wages and bonus	34,064,770	42,190,259
	Contribution to PF, ESI and other fund	1,712,063	1,832,445
	Staff Welfare Expenses	2,000,475	3,376,202
		37,777,308	47,398,906
26	FINANCE COSTS		
	Interest Expense	11,264,301	36,638,255
	Other Borrowing Cost	165,078	-
		11,429,379	36,638,255



AMBUJA HOUSING AND URBAN INFRASTRUCTURE CO LIMITED

Notes to the Financial Statements

	For the Year Ended	
	31.03.2015	31.03.2014
	Rs.	Rs.
27 DEPRECIATION AND AMORTISATION		
Depreciation	18,632,670	16,602,068
Amortization	2,043,693	856,664
	20,676,363	17,458,732
28 OTHER EXPENSES		
Power & Fuel Expenses	21,052,070	13,468,707
Less: Recovered	11,594,011	5,522,823
	9,458,059	7,945,884
Rent	10,771,091	15,630,209
Insurance	288,686	742,232
Rates and Taxes	2,269,213	953,287
Office & Site Maintenance Expenses	21,820,033	24,858,554
Payments to statutory auditors		
As audit fees	200,000	175,000
As tax audit fees	50,000	20,000
Other Matters	-	55,618
Legal, professional and consultancy charges	14,837,079	18,843,722
Travelling & Conveyance Expenses	8,735,389	11,551,391
Telephone Expenses	1,000,319	1,142,934
Compensation expenses	4,316,525	-
Advertisement, Publicity and Sale Promotion Expenses	2,720,136	2,047,180
Director's fees	5,057	4,558
Security Charges	2,430,837	2,143,543
Printing & Stationery	657,980	2,053,492
Brokerage	4,462,124	4,071,081
Net exchange loss due to foreign currency transaction and translation	-	1,044,760
Filing Fees	14,216	11,552
Corporate Social Responsibility expenses	938,712	-
Miscellaneous Expenses	1,535,517	2,169,491
	86,510,973	95,464,491
	As at	
	31.03.2015	31.03.2014
29 Contingent liabilities		
Contingent liabilities		
Claims against the Company not acknowledged as debt		
Bank guarantee outstanding	8,844,324	4,662,000
	8,844,324	4,662,000



AMBUJA HOUSING AND URBAN INFRASTRUCTURE CO LIMITED

Notes to the Financial Statements

30 Employees Benefits

The Company has incurred Rs. 1,578,314/- and Rs. 6,725/- (Previous Year Rs. 2,015,373/- and Rs. 9,066/-) towards provident fund and Employees State Insurance respectively during the year.

Brief description of Defined Benefit Plan:

- Encashment of accumulated earned leave is allowed upto 20 days once in a calendar year. Such accumulation is allowed upto 28 days encashable on separation.
- Gratuity is payable to eligible employees on separation according to the Payment of Gratuity Act, 1972 without any maximum limit.

Reconciliation of opening and closing balances of the present value of the defined benefit obligation :-

Particulars	Gratuity		Leave Encashment	
	2014-15 Rs.	2013-14 Rs.	2014-15 Rs.	2013-14 Rs.
Opening balance	3,205,618	3,823,394	2,333,646	3,389,308
Current service cost	438,060	633,000	511,220	663,000
Interest cost	246,850	279,000	164,880	223,000
Actuarial losses / (gains)	(139,840)	(695,000)	(629,300)	(603,000)
Benefit paid	(603,690)	(834,776)	(786,620)	(1,332,662)
Closing balance	3,146,998	3,205,618	1,593,826	2,333,646

Reconciliation of opening and closing balances of the fair value of plan asset: -

Particulars	Gratuity	
	2014-15 Rs.	2013-14 Rs.
Opening balance	4,870,618	5,274,148
Expected return on plan asset	365,530	389,000
Actuarial gain / (loss)	52,520	15,419
Actual Company contribution	-	25,827
Benefit paid	(603,690)	(834,776)
Closing balance	4,684,978	4,870,618

Reconciliation of present value of the defined benefit obligation and the fair value of plan asset: -

Particulars	Gratuity (Rs.)		Leave Encashment (Rs.)	
	2014-15	2013-14	2014-15	2013-14
Present value of defined benefit obligation	3,146,998	3,205,618	1,593,826	2,333,646
Fair value of plan asset	4,684,978	4,870,618	-	-
Funded status [Surplus/(Deficit)]	1,537,980	1,665,000	(1,593,826)	(2,333,646)
Unrecognised past service costs	-	-	-	-
Net asset/ (liability) recognised in the balance sheet	1,537,980	1,665,000	(1,593,826)	(2,333,646)

Expenses recognised in the statement of profit and loss for the year: -

Particulars	Gratuity (Rs.)		Leave Encashment (Rs.)	
	2014-15	2013-14	2014-15	2013-14
Current service cost	438,060	633,000	511,220	663,000
Interest cost	246,850	279,000	164,880	223,000
Expected return on plan asset	(365,530)	(389,000)	-	-
Actuarial losses / (gains)	(192,360)	(715,000)	(629,300)	(603,000)
Past service cost	-	-	-	-
Total expense	127,020	(192,000)	46,800	277,000
Under	Contribution to Provident fund & other fund		Salaries, Bonus & Allowances	



AMBUJA HOUSING AND URBAN INFRASTRUCTURE CO LIMITED

Notes to the Financial Statements

<u>Actuarial assumption considered: -</u>	<u>Gratuity</u>		<u>Leave Encashment</u>	
	<u>2014-15</u>	<u>2013-14</u>	<u>2014-15</u>	<u>2013-14</u>
	<u>Rs.</u>	<u>Rs.</u>	<u>Rs.</u>	<u>Rs.</u>
Discount rates	7.80%	8.50%	7.80%	8.50%
Expected return on asset	9.00%	8.00%	N/A	N/A
Salary escalation	6.00%	6.00%	6.00%	6.00%
Mortality Table	Indian Assured Lives Mortality (2008-08)(modified) ul	Indian Assured Lives Mortality (2008-08)(modified) ul	Indian Assured Lives Mortality (2008-08)(modified) ul	Indian Assured Lives Mortality (2008-08)(modified) ul

Future salary increases take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

Actual return on Gratuity Fund with Life Insurance Corporation of India (Plan asset) during the year is Rs. 313,010/- (Previous Year Rs. 403,116/-).

The expected rate of return on plan asset is based on an assumed rate of return.

The fair value of plan asset does not include any amount attributable to enterprise's own financial instruments or any property occupied by or assets used by the enterprise.

31 Segment information as per AS 17 are given here under: -

Segment Reporting

<u>Segment Information (Business Segment)</u>	<u>Lease Rent</u>	<u>Investment</u>	<u>Real Estate</u>	<u>Total</u>
i Segment Res Segment Revenue	16,911,480	70,989,890	205,715,092	294,616,462
	(25,301,811)	(88,322,423)	(403,923,827)	(517,546,061)
ii Segment Res Segment Result	6,374,816	70,989,890	(8,097,317)	69,267,389
	(11,808,323)	(88,322,423)	(13,604,474)	(113,735,221)
Unallocated Corporate Expenses net of Unallocated Corporate Income				61,826,145
				(74,291,110)
Profit / Loss before Profit / Loss before Taxation				7,441,244
				39,444,111
Provision for T Provision for Taxation				379,954
				(14,406,938)
Profit / Loss after Profit / Loss after Taxation				7,061,250
				(25,037,173)
iii Other Information	Lease Rent	Investment	Real Estate	Total
Segment Assets	106,809,569	1,539,531,166	136,683,229	1,783,023,964
	(134,429,225)	(1,437,029,175)	(312,984,161)	(1,884,442,561)
Unallocated Corporate Assets				105,567,925
				(111,996,566)
Total Assets				1,888,591,889
				(1,956,438,126)
Segment Liabilities	-	-	92,107,809	92,107,809
			(144,101,073)	(144,101,073)
Unallocated Corporate Liabilities				112,483,163
				(175,597,423)
Total Liabilities				204,590,972
				(319,596,496)
Capital Expenditure	-	20,069,990	-	20,069,990
		(281,350)		(281,350)
Depreciation	10,536,664	-	-	10,536,664
	(13,493,488)			(13,493,488)
Non Cash Expenditure other than Depreciation	-	-	-	-
				-

(Previous Year Figures are shown in brackets)



AMBUJA HOUSING AND URBAN INFRASTRUCTURE CO LIMITED

Notes to the Financial Statements

33 Expenditure incurred on Corporate Social Responsibility activities is as follows:	Amount in Rs.
(a) Gross amount required to be spent by the company during the year	938,712
(b) Amount spent during the year on:	
(i) Construction/acquisition of any asset	NIL
(ii) On purposes other than (i) above	938,712
TOTAL	938,712

34 Earnings per share (Basic & Diluted)	2014-15	2013-14
Basic Earnings Per Share		
i Profit / (Loss) for the period (Rs.)	7,061,291	75,037,174
ii Provision for Preference Dividend	-	-
iii Profit available for Equity Shareholders	7,061,291	75,037,174
iv Weighted average number of Equity Shares @ Rs. 10 each	150,000,000	150,000,000
v Earnings/(Loss) per share (Rs.)	0.05	0.17
Diluted Earnings Per Share		
i Number of dilutive potential equity shares resulting from	-	-
ii Diluted earnings/ (loss) per share (Rs.) [(iv) / (i)]	0.05	0.17

35 Disclosures in respect of arrangement in the nature of Operating Lease Income
 Assets subject to operating lease are included under fixed assets or inventories as considered appropriate. Lease income (Rental Income) is recognised in the Statement of Profit and Loss. These lease agreements is for a period of 60 months and is cancellable in nature with escalation clause of rental.

Particulars	2014-15	2013-14
Lease rent received during the year (Rs.)	22,557,920	25,301,811

Expenses
 The Company has taken certain premises under arrangements in the nature of Operating Leases. Such arrangements are for periods of 11 to 36 months and are cancellable in nature with no terms for escalations of rentals.

Particulars	2014-15	2013-14
Lease rent paid during the year (Rs.)	10,771,091	15,630,205

36 Value and percentage of consumption of construction materials [including materials consumed Rs. 784,211/- (Previous Year: Rs. 50,024,508/-) for infrastructural facilities]:

	2014-15		2013-14	
Value of construction materials consumed	%	(Rs.)	%	(Rs.)
Indigenous	100.00%	4,133,115	84.12%	119,222,619
Imported	0.00%	-	15.88%	22,507,058
Total	100.00%	4,133,115	100.00%	141,729,677

37 Expenditure in Foreign Currency	2014-15	2013-14
Travelling	2,200,835	-
Interest	389,329	508,443

38 The development agreement entered into with Bengal Ambuja Housing Development Limited for development of Real Estate project at Kolkata has been terminated during the year and all advance given / costs incurred by the company has been recovered.

39 To comply with the requirements of Schedule II to the Companies Act, 2013, the company has re-estimated the useful life of its fixed assets and has provided depreciation on written down value (WDV) method with effect from 1st April 2014, so as to amortise the fixed assets to 5% of its original cost at the end of such estimated life. Had the company continued to use the earlier estimated life, the charge to the Statement of Profit and Loss for the current year would have been lower by Rs. 17,19,198/- and the net block of fixed assets and reserves and surplus would have been higher by same amount.

40 Certain balances of Loans & Advances, trade payables and trade receivables are subject to receipt of confirmation.

41 There is no impairment of assets as per AS 28.

42 Previous year's figures are reclassified, wherever considered necessary, to conform to this year's classification.

As per our report of even date

For Chaturvedi & Company
 Chartered Accountants
 Firm Registration No. 302137E

(Signature)
 Nirmal Chakraborty
 Partner
 Membership No. 52122
 60, Bentinck Street
 Kolkata - 700 069



For and on behalf of the Board

(Signature)
 Pramod Ranjan Dey
 Whole Time Director

(Signature)
 Vikash Jaju
 Director

(Signature)
 Vivek Gupta
 Chief Financial Officer

Dated: 29th June, 2015