

ARVIND HEBBAL HOMES PRIVATE LIMITED

ANNUAL ACCOUNTS

2013-2014

ARVIND HEBBAL HOMES PRIVATE LIMITED


Notice

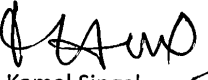
Notice is hereby given that the THIRD Annual General Meeting of ARVIND HEBBAL HOMES PRIVATE LIMITED will be held on Friday , 8th August, 2014 at 12.30 p.m. at the Registered Office of the Company at 24, Government Servant's Society, Near Municipal Market, C G Road, Navrangpura, Ahmedabad-380009 to transact the following businesses:-

ORDINARY BUISSNESS:

1. To receive, consider and adopt the Audited accounts of the Financial year ended on 31st March, 2014 and report of the Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Kamal Singal (DIN : 02524196) who retires by rotation at this Annual General Meeting and being eligible has offers himself for re-appointment.
3. To appoint Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and authorize the Board to fix their remuneration.

By order of Board of Directors


Jagdish Dalal
(Director)


Kamal Singal
(Director)

Date : 10th May, 2014

Registered Office:
24, Government Servant Society,
Near Municipal Market,
Off. C.G.Road, Navrangpura,
Ahmedabad-380009
CIN: U45200GJ2011PTC066023

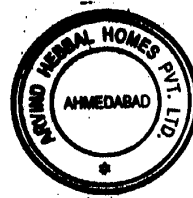


Notes:

1. A member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not to be a member of the Company. The instrument appointing the proxy, should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percentage of the total share capital of the Company carrying voting rights. A member holding more than ten percentage of the total share capital of the Company carrying voting rights may appoint a single Person as proxy and such person shall not act as a proxy for any other person or shareholder.

2. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
3. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.



ARVIND HEBAL HOMES PRIVATE LIMITED

24, Government Servant's Society, Off. C G Road, Navrangpura, Ahmedabad-380 009

DIRECTORS' REPORT

To,
The Members,
Arvind Hebbal Homes Private Limited,
Ahmedabad.

Your Directors are pleased to present their Third Annual Report with the Audited Accounts of the company for the year ended on 31st March, 2014.

1. Financial Results:

Particulars	₹ in lac	
	FY 13-14	FY 12-13
Profit Before Tax and Depreciation	(60,475)	1,10,842
Less : Depreciation	Nil	(4072)
Profit Before Tax	(60,475)	1,06,770
Less : Provision for Taxation	Nil	32,897
Profit After Tax	(60,475)	73,873
Balance brought forward from previous year	38,73,692	37,99,819
Balance carried forward to Balance Sheet	38,13,217	38,73,692

2. Operations:

During the year ended on March 31, 2014, the Company has not earned any revenue as compared to ₹ 54, 35,459 for the year ended on March 31, 2013. The Company has incurred loss of ₹ 60,475 against profit of ₹ 73,873 for financial 2012-2013.

Dividend:

In order to conserve the resources for the future development of the company, the Directors have decided to plough back the profits and not to declare dividend for the year under review.

3. Directors:

Mr. Kamal Singal, a Director of the Company liable to retire by rotation, retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for reappointment.

4. Deposits:

The company has not accepted any deposit from public during the year under review.

5. Subsidiary:

The Company is a wholly owned subsidiary of Arvind Infrastructure Limited.

6. Directors Responsibility Statement:

Pursuant to the requirements under section 217(2AA) of the Companies Act, 1956, the Board of Directors of the company confirms:

- (i) that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (ii) that the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and profit or loss of the Company for that period.
- (iii) that the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) that the statements of accounts for the year ended on 31st March, 2014 have been prepared on a going concern basis;

7. Particulars of employees:

None of the employees of the Company is covered by provisions of section 217(2A) of the Companies Act, 1956.

8. Conservation of energy, technology absorption and foreign exchange earnings and outgo:

Information in accordance with the provisions of section 217(1)(e) of the Companies Act, 1956 read with Companies (Disclosure of particulars in the Report of Board of Directors) Rule, 1988 regarding conservation of energy and Technology absorption are not given as the Company has not undertaken any manufacturing activity.

There were no Foreign Exchange Earnings or Outgo during the period under review.

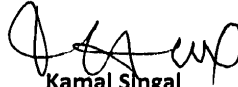
9. Auditors:

Auditor of the Company M/s G. K. Choksi & Co., Chartered Accountants, Ahmedabad retires and offers themselves for reappointment. It is proposed that M/s G. K. Choksi & Co., Chartered Accountants be reappointed as auditor of the Company. You are requested to appoint Auditor and to fix their remuneration.

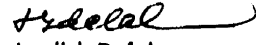
10. ACKNOWLEDGEMENTS :

Your Directors wish to convey their deep sense of gratitude to all associated with it for the support extended by them and also look forward to their continued co-operation in future.

BY ORDER OF THE BOARD



**Kamal Singal
Director**



**Jagdish Dalal
Director**

Place: Ahmedabad
Date: 10th May, 2014

G. K. Choksi & Co.

Chartered Accountants

'Madhuban', Nr. Madalpur Underbridge, Ellisbridge, Ahmedabad - 380 006.
Dial : 91 - 79 - 30012009, 9925174555-56 Fax : 91 - 79 - 26569929 E-mail : info@gkcco.com

INDEPENDENT AUDITOR'S REPORT

To,
The Members,
ARVIND HEBBAL HOMES PRIVATE LIMITED
Ahmedabad.

Report on the Financial Statements

We have audited the accompanying financial statements of **ARVIND HEBBAL HOMES PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2014, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, 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 and financial performance of the company in accordance with the Accounting Standards notified under the Companies Act, 1956 ("the Act") 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. 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 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 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 entity'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 we 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.

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

708-709, Raheja Chambers, Free Press Journal Road, Nariman Point, **MUMBAI** - 400 021.
Dial : 91-22-66324446/47 FAX : 91-22-22882133 Email : mumbai@gkcco.com

207, Tolstoy House, Tolstoy Marg, Janpath, **NEW DELHI** - 110 001
Dial : 91-11-43717773-74; Email : info@gkcco.com

Branches :

'Surya Bhavan', Station Road, **PETLAD** - 388 450. Dial : 91-2697-224108



Report on Other Legal and Regulatory Requirements

1. This report does not include a statement on the matters specified in paragraph 4 and 5 of the Companies (Auditors' Report) Order, 2003, issued by the Department of Company Affairs, in terms of section 227(4A) of the Companies Act, 1956, in our opinion and according to the information and explanations given to us, the said order is not applicable to the company.
2. As required by section 227(3) of the Act, we 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, the Statement of Profit and Loss and the cash flow statement dealt with by this Report are in agreement with the books of accounts;
 - (d) in our opinion, the Balance Sheet, Statement of Profit and Loss and cash flow statement comply with the Accounting Standards notified under the Companies Act, 1956 ("the Act") 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 G. K. CHOKSI & CO.

[Firm Registration No. 101895W]
Chartered Accountants

Rohit Choksi

ROHIK K. CHOKSI
Partner
Mem. No. 31103

Place : Ahmedabad

Date : **10 MAY 2014**



ARVIND HEBBAL HOMES PRIVATE LIMITED

Balance Sheet as at 31st March, 2014

[Amount in ₹]

Particulars	Notes	As at 31st March, 2014	As at 31st March, 2013
EQUITY AND LIABILITIES			
Shareholders' Fund			
Share Capital	2	1 00 000	1 00 000
Reserve & Surplus	3	38 13 217	38 73 692
		39 13 217	39 73 692
Current liabilities			
Short Term Borrowings	4	0	39 58 28 250
Trade Payables	5	28 090	28 090
Other Current Liabilities	6	39 77 13 246	0
		39 77 41 336	39 58 56 340
Total:		40 16 54 553	39 98 30 032
ASSETS			
Non-Current Assets			
Non Current Investments	7	6 000	0
Long Term Loans and Advances	8	6 25 661	6 25 661
		6 31 661	6 25 661
Current Assets			
Current Investments	9	60 055	0
Inventories	10	40 09 31 922	39 91 37 655
Cash & cash equivalents	11	30 915	41 716
Short-term loans and advances	12	0	25 000
		40 10 22 892	39 92 04 371
		40 16 54 553	39 98 30 032
Significant accounting policies	1		

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

As per our attached report of even date

FOR G. K. CHOKSI & CO.

[Firm Registration No. 101895W]
Chartered Accountants

Rohit Choksi
ROHIT K. CHOKSI
Partner
Mem. No. 31103



FOR AND ON BEHALF OF BOARD OF DIRECTORS

[Signature]
Director

[Signature]
Director

Place: Ahmedabad

Date: **10 MAY 2014**

Place: Ahmedabad

Date: **10 MAY 2014**

ARVIND HEBBAL HOMES PRIVATE LIMITED

Statement of Profit and Loss for the year ended 31st March, 2014

[Amount in ₹]

Particulars	Notes	2013-2014	2012-2013
INCOME			
Other Income	13	0	54 35 459
Total Revenue		<u>0</u>	<u>54 35 459</u>
EXPENSES			
Project Expense	14	17 94 267	15 00 306
Changes in inventories	15	(17 94 267)	(48 55 346)
Employee Cost	16	0	3 53 500
Finance Cost	17	0	82 21 409
Depreciation and Amortisation		0	4 072
Other Expense	18	60 475	1 04 748
Total Expenses		<u>60 475</u>	<u>53 28 689</u>
Profit / (Loss) before Tax		(60 475)	1 06 770
Tax Expenses			
Current Tax		0	35 000
Deferred Tax		0	(2 103)
		<u>0</u>	<u>32 897</u>
Profit / (Loss) for the year carried to Balance sheet		<u>(60 475)</u>	<u>73 873</u>
Earnings per equity share:	19		
Basic and diluted		(6.05)	7.39

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

As per our attached report of even date

FOR G. K. CHOKSI & CO.

[Firm Registration No. 101895W]

Chartered Accountants

Rohit K. Choksi

ROHIT K. CHOKSI

Partner

Mem. No. 31103



FOR AND ON BEHALF OF BOARD OF DIRECTORS

[Signature]

Director

[Signature]

Director

Place: Ahmedabad

Date: **10 MAY 2014**

Place: Ahmedabad

Date: **10 MAY 2014**

ARVIND HEBBAL HOMES PRIVATE LIMITED

Notes forming part of accounts

1. Significant Accounting Policies

(a) Accounting Conventions

- (i) The financial statements of the company have been prepared and presented in accordance with the generally accepted accounting principle under the historical cost convention on an accrual basis. The Company has prepared these financial statements to comply in all material respects with the Accounting Standards notified under The Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the companies act, 1956 read with general circular 15/2013 dated 13th September, 2013, issued by Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013.
- (ii) The accounting policies adopted in the preparation of the financial statements are consist with those of previous year.

(b) Use of estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reported period. Differences between the actual result and estimates are recognised in the period in which the results are known/ determined.

Significant estimates made by the management in the preparation of these financial statements include computation of percentage completion for projects in progress, project cost, revenue and saleable area.

(c) Revenue Recognition

(i) *Recognition of Revenue from real estate projects*

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. Income from operations is net of adjustment on account of cancellation/returns if any.

Revenue from sale of developed property is recognized upon transfer of all significant risks and rewards of ownership of such property, as per the terms of the contracts entered into with buyers, which generally coincides with the firming of the allotment letter/agreements, except for contracts where the Company still has obligations to perform substantial acts even after the transfer of all significant risks and rewards.

Revenue from projects is recognized when it is reasonably certain that the ultimate collection will be made and that there is buyers' commitment to make the complete payment.

(ii) *Interest income*

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

(d) Inventory

The inventory of the company comprises of construction work in progress related to the project and is valued at cost.



ARVIND HEBBAL HOMES PRIVATE LIMITED

Notes forming part of accounts

(e) Taxation

Current year tax is provided based on the taxable income computed in accordance with the provisions of the Income-tax Act, 1961.

(f) Earnings per Share

Earning per equity share (basic/diluted) is arrived at based on Net Profit after taxation available to equity shareholders to the basic/weighted average number of equity shares.

(g) Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the Notes. Contingent Assets are neither recognized nor disclosed in the financial statements.



ARVIND HEBBAL HOMES PRIVATE LIMITED

Notes forming part of accounts

2 Share Capital

[Amount in ₹]

Particulars	As at	As at
	31st March, 2014	31st March, 2013
(a) Authorised		
10,000 (P.Y.10,000) Equity Shares of ₹ 10/- each	1 00 000	1 00 000
(b) Issued, Subscribed and fully Paidup		
10,000 (P.Y.10,000) Equity Shares of ₹ 10/- each	1 00 000	1 00 000
	1 00 000	1 00 000

Note :

During the period of five financial years immediately preceding the Balance Sheet date, the company has not:

- (i) allotted any fully paidup equity shares by way of bonus shares;
- (ii) allotted any equity shares pursuant to any contract without payment being received in cash;
- (iii) bought back any equity shares

(c) Reconciliation of number of shares

Particulars	Number of Equity Shares	
	31st March, 2014	31st March, 2013
At the beginning of the year	10 000	10 000
Add		
Shares issued for Cash or Right Issue or Bonus	0	0
Exercise of Share Option under ESOS / ESOP	0	0
Shares issued in Business Combination	0	0
	10 000	10 000
Less: Shares bought back / Redemption etc.	0	0
As the end of the year	10 000	10 000

(d) Rights, Preferences and Restrictions

Equity Shares : The Company has only class of equity shares having a par value of ₹ 10/- per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors, if any, is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, if any, in proportion to their shareholding.

(e) Details of Shareholdings

Particulars	Number of Equity Shares		Percentage (%)	
	As at		As at	
	31st March, 2014	31st March, 2013	31st March, 2014	31st March, 2013
Number of Shares held by Holding Enterprise				
Arvind Infrastructure Limited (With Nominee)	10 000	10 000	100	100
Shareholders holding more than 5% shares				
Arvind Infrastructure Limited (with Nominee)	10 000	10 000	100	100



ARVIND HEBBAL HOMES PRIVATE LIMITED

Notes forming part of accounts

3 Reserves and Surplus

Particulars	[Amount in ₹]	
	As at 31st March, 2014	As at 31st March, 2013
Surplus / (Deficit) in Statement of Profit and Loss		
Balance as per previous financial statements	38 73 692	37 99 819
Add : Profit/(Loss) for the year	(60 475)	73 873
Balance available for appropriation	38 13 217	38 73 692
Less : Appropriations	0	0
Net Surplus / (Deficit)	38 13 217	38 73 692

4 Short Term Borrowings

Particulars	[Amount in ₹]	
	As at 31st March, 2014	As at 31st March, 2013
Unsecured		
Loans Repayable on demand		
Related Party		
Intercorporate	0	39 58 28 250
	0	39 58 28 250

5 Trade Payables

Particulars	[Amount in ₹]	
	As at 31st March, 2014	As at 31st March, 2013
For Goods & Services	28 090	28 090
	28 090	28 090

(Due from Related party ₹ NIL (P.Y. ₹ NIL))

Note:

There are no Micro, Small and Medium Enterprises to whom the Company owes dues which are outstanding for more than 45 days as at the Balance Sheet date. Further, the company has neither paid or payable any interest to any Micro, Small and Medium Enterprise on the Balance Sheet date.

6 Other Current Liabilities

Particulars	[Amount in ₹]	
	As at 31st March, 2014	As at 31st March, 2013
Advance against sale of Land Development Rights Holding Company	39 77 08 250	0
Other Payables Others	4 996	0
	39 77 13 246	0



ARVIND HEBBAL HOMES PRIVATE LIMITED

Notes forming part of accounts

7 Non- Current Investments

Particulars	[Amount in ₹]	
	As at 31st March, 2014	As at 31st March, 2013
Investments In LLPs (Fixed Capital)	6 000	0
	<u>6 000</u>	<u>0</u>

8 Long Term Loans and Advances

Particulars	[Amount in ₹]	
	As at 31st March, 2014	As at 31st March, 2013
Advance Tax & TDS (net of provision for tax)	6 25 661	6 25 661
	<u>6 25 661</u>	<u>6 25 661</u>

9 Current Investments

Particulars	[Amount in ₹]	
	As at 31st March, 2014	As at 31st March, 2013
Investment in LLP's (Current Capital)	60 055	0
	<u>60 055</u>	<u>0</u>

10 Inventories

Particulars	[Amount in ₹]	
	As at 31st March, 2014	As at 31st March, 2013
Work in progress	40 09 31 922	39 91 37 655
	<u>40 09 31 922</u>	<u>39 91 37 655</u>

Refer note 1(d) under significant accounting policies of for valuation of inventory.

11 Cash and Cash Equivalentes

Particulars	[Amount in ₹]	
	As at 31st March, 2014	As at 31st March, 2013
Balances with Banks In Current Account	30 915	41 716
	<u>30 915</u>	<u>41 716</u>



ARVIND HEBBAL HOMES PRIVATE LIMITED

Notes forming part of accounts

12 Short Term Loans and Advances

[Amount in ₹]

Particulars	As at 31st March, 2014	As at 31st March, 2013
Other Advances	0	25 000
	<u>0</u>	<u>25 000</u>
The amount dues by :		
Directors	NIL	NIL
Officers either severally or jointly with other persons	NIL	NIL
Firms or private companies in which any director is partner or director or a member.	NIL	NIL

13 Other Income

[Amount in ₹]

Particulars	2013-2014	2012-2013
Interest Income	0	53 26 397
Sundry Balance Written Back (Net)	0	1 03 074
Excess depreciation written back	0	5 884
Others	0	104
	<u>0</u>	<u>54 35 459</u>

14 Project expense

[Amount in ₹]

Particulars	2013-2014	2012-2013
Plan Passing Fees	14 49 200	0
Property Tax	3 45 067	0
Professional & Consultation Fees	0	13 50 673
Travelling Expense	0	1 49 633
	<u>17 94 267</u>	<u>15 00 306</u>

15 Changes in Inventories

[Amount in ₹]

Particulars	2013-2014	2012-2013
Closing Stock		
Closing Work-in-Progress	40 09 31 922	39 91 37 655
Opening Stock		
Opening Work-in-Progress	39 91 37 655	39 42 82 309
Decrease / (Increase) in Inventories	<u>(17 94 267)</u>	<u>(48 55 346)</u>



ARVIND HEBBAL HOMES PRIVATE LIMITED

Notes forming part of accounts

16 Employee Cost

[Amount in ₹]

Particulars	2013-2014	2012-2013
Salary & Wages	0	3 53 500
	<u>0</u>	<u>3 53 500</u>

17 Finance Cost

[Amount in ₹]

Particulars	2013-2014	2012-2013
Interest on unsecured borrowings	0	82 21 409
	<u>0</u>	<u>82 21 409</u>

18 Other expenses

[Amount in ₹]

Particulars	2013-2014	2012-2013
Auditor Remuneration	28 090	28 090
Interest on TDS	0	668
Legal Expenses	1 000	8 365
Office Rent Expenses	0	25 500
Miscellaneous Balances Written Off	25 000	0
Loss from Limited Liability Partnership	3 567	0
Others	2 818	42 125
	<u>60 475</u>	<u>1 04 748</u>
Auditor's Remuneration is made of :		
Statutory Audit Fees	28 090	28 090
	<u>28 090</u>	<u>28 090</u>

19 Earnings per share

[Amount in ₹]

Particulars	2013-2014	2012-2013
Net Profit after tax (₹)	(60 475)	73 873
Weighted average number of equity shares (Nos)	10 000	10 000
Nominal value of the share (₹)	10	10
Earning per Share (₹)	(6.05)	7.39



ARVIND HEBBAL HOMES PRIVATE LIMITED

Notes forming part of accounts

20 Contingent Liabilities and Capital commitments

[Amount in ₹]

Particulars	2013-2014	2012-2013
Contingent Liabilities	NIL	NIL
Capital & Other Commitments	NIL	NIL

21 Pursuant to principal objects of the Company, it had undertaken the activity of project development at Bengaluru and received a sum of ₹ 39,58,28,250/- from its holding company as unsecured loan to fund the said project. However, during the year under review, the Board of Directors have decided to suspend the development of aforesaid project and also decided to sale the development rights to its holding company by adjusting the amount of unsecured loan and consider the same as "Advance against sale of development rights" and accordingly classified as "Advance against sale of development rights" under the head other current liabilities.

22 Related Party Disclosures

As per Accounting Standard 18, issued by the Institute of Chartered Accountants of India, the disclosures of transactions with the related parties as defined in the Accounting Standard are given below:

(a) List of related parties with whom transactions have taken place during the year and relationship:

Sr. No.	Name of related party	Relationship
1	Arvind Infrastructure Limited	Holding Company
2	Hanubhai R.Sangani	Individual gaining control (upto 31 st October, 2012)
3	Rasheshbhai V. Limbasia	Individual gaining control (upto 31 st October, 2012)
4	Ahmedabad Industrial Infrastructure (One) LLP	Fellow Subsidiary Enterprise
5	Arvind Alcove LLP	Fellow Subsidiary Enterprise
6	Arvind Altura LLP	Fellow Subsidiary Enterprise
7	Arvind FiveHomes LLP	Fellow Subsidiary Enterprise
8	Arvind Infracon LLP	Fellow Subsidiary Enterprise
9	Changodar Industrial Infrastructure (One) LLP	Fellow Subsidiary Enterprise

(b) Transactions with related parties

[Amount in ₹]

Sr. No.	Nature of transaction	2013-2014	2012-2013
(i)	Unsecured Loan (taken during the year)		
	- Holding Company	--	41,00,00,000
	- Individual gaining control	--	5,43,75,000
(ii)	Unsecured Loan (Repaid during the year)		
	- Holding Company	--	1,41,71,750
	- Individual gaining control	--	8,85,72,874
(iii)	Contribution Made during the year		
	- Fellow Subsidiary Enterprise	68,626	--

...Continued..



ARVIND HEBBAL HOMES PRIVATE LIMITED

Notes forming part of accounts

(b) Transactions with related parties ... *Continued..*

Sr. No.	Nature of transaction	2013-2014	2012-2013
(iv)	Share of Profit/(Loss) LLP' - Fellow Subsidiary Enterprise	3,567	--
(V)	Interest Expense - Individual gaining control	--	38,17,780
(iv)	Advance against sale of Rights - Holding Company	18,80,000	--

(c) Outstanding Balances as at March, 31, 2014

[Amount in ₹]

Sr. No.	Particulars	2013-2014	2012-2013
(i)	Equity Share capital - Holding Company	1,00,000	--
(i)	Balance Payable As short term borrowings - Holding Company	--	39,58,28,250
	As Other payable - Fellow Subsidiary Enterprise	4,000	--
(ii)	Balance Payable for sale of Rights - Holding Company	39,77,08,250	--
(iii)	Capital Contributions - Fellow Subsidiary Enterprise	65,059	--

23 Balances of unsecured loans, creditors and loans & advances are subject to confirmation by the parties concerned.

24 Other information required in terms of under para 5(8) of of part-II of Schedule VI to the Companies Act, 1956, are not applicable, hence not disclosed.

As per report attached of even date.

FOR G. K. CHOKSI & CO.
[Firm Registration No. 101895W]
Chartered Accountants

Rohit Choksi
ROHIT K. CHOKSI
Partner

Mem. No. 31103



FOR AND ON BEHALF OF THE BOARD

[Signature] *[Signature]*
Director — Director

Place : Ahmedabad
Date : **10 MAY 2014**

Place : Ahmedabad
Date : **10 MAY 2014**