

## EDICO VENTURES PRIVATE LIMITED

Registered Office: 7<sup>th</sup> Floor, Raheja Point-I, Jawaharlal Nehru Marg, Vakola Market,  
Santa Cruz (East), Mumbai 400 055  
Corporate Identity Number (CIN): U51909MH2005PTC157591

### DIRECTORS' REPORT

To the Members,

Your Directors present the Annual Report and the audited accounts for the financial year ended 31<sup>st</sup> March, 2014.

### FINANCIAL RESULTS

	Year ended 31st March, 2014 (Rs.)	Year ended 31st March, 2013 (Rs.)
Total Revenue	633,069	Nil
Total Expenditure	6,869,594	1,640,565
Profit / (Loss) Before tax	(6,236,525)	(1,640,565)
Tax Expense	Nil	Nil
Short Provision of earlier year	(5)	467,535
Profit / (Loss) after Tax	(6,236,520)	(2,108,100)
Add : Balance as per last financial statement	32,683,409	34,791,509
Net surplus/(Deficit) in the Statement of Profit and Loss	(26,446,889)	32,683,409

### DIVIDEND

Your Directors have not recommended any dividend on equity shares for the year under review.

### SCHEMES OF AMALGMATION AND SHARE CAPITAL

During the year, the Company has issued and allotted 389979 Preference Shares of Rs. 10/- each at par.

The Scheme of Amalgamation between Fortress Infotech Private Limited, Madhuras Soft-Tech Private Limited, Air Ocean Logistics Private Limited, Dignus Meditainment Ventures Private Limited, Blackstone Mercantile Private Limited, Trans-Pacific Advisory Services Private Limited with the Company under Section 391 to 394 of the Companies Act, 1956 ("the Scheme") was sanctioned by the Hon'ble High Court of Judicature at Bombay vide its Order dated 25<sup>th</sup> October, 2013.

In terms of the Scheme, the Authorised Share Capital of the Company has been increased from Rs. 3,66,00,000/- (Rupees Three Crore Sixty Six Lakh only) divided into divided into 70,000 (Seventy Thousand) Equity Shares of Rs.10/- each and 1,10,000 (One Lakh Ten Thousand) Preference Shares of Rs.100 each and 24,90,000 Preference Shares of Rs. 10/- each to Rs. 4,72,00,000/- (Rupees Four Crore Seventy Two Lakh only) divided into 130000 (One Lakh Thirty Thousand) Equity Shares of Rs.10/- each and 1,10,000 (One Lakh Ten Thousand) Preference Shares of Rs.100 each and 24,90,000 Preference Shares of Rs. 10/- each and 1000000 (One Crore) Preference Shares of Re. 1/- each.

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### **SUBSIDIARY COMPANIES**

During the year, Northstar Soft-Tech Private Limited, Shenzhen Construction Engineering Group Private Limited ceased to become subsidiaries of the Company.

As required under Section 212 of the Companies Act, 1956 the Audited statements of accounts along with the respective Reports of the Board of Directors and the Auditors thereon of the subsidiaries of the Company, for the year ended 31st March, 2014 are attached together with the statement relating to Company's interest in the subsidiaries with the Balance Sheet of the Company.

### **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- (i) in the preparation of the accounts for the period ended 31<sup>st</sup> March, 2014, the applicable accounting standards have been followed;
- (ii) 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 of the loss of the Company for the period under review;
- (iii) 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; and
- (iv) the Directors have prepared the accounts for the year ended 31<sup>st</sup> March, 2014 on a 'going concern' basis.

### **AUDITORS & AUDITORS' REPORT**

M/s S M A & Co., Chartered Accountants, Statutory Auditor of the Company, hold office until the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment.

The Company has received a letter from M/s S M A & Co., Chartered Accountants, to the effect that their appointment, if made, would be within the limits prescribed under Section 141(3) (g) of the Companies Act, 2013 and that they are not disqualified for such appointment within the meaning of Section 141(3) of the Companies Act, 2013.

The Notes on Financial Statements referred to in the Auditors' Report are self explanatory and do not call for any further comments.

### **PERSONNEL**

The Company has not paid any remuneration attracting the provisions of the Companies Particulars of Employees) Rules, 1975 read with Section 217(2A) of the Companies Act, 1956. Hence, no information is required to be appended to this report in this regard.

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### CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

1. Information in accordance with the provisions of Section 217(1)(e) of the Companies Act, 1956, read with Companies (Disclosures of Particulars in the Report of Board of Directors) Rules, 1988 regarding conservation of energy and technology absorption, being not applicable, are not given.
2. Foreign exchange earnings and outgo:
  - A) Activities related to exports, initiatives taken to increase exports; development of new export markets for products and services; and export plans: Not Applicable
  - B) Total foreign exchange earnings and outgo:

Earnings:	Nil
Outgo:	Nil

### COMPLIANCE CERTIFICATE

The Company has obtained Compliance Certificate from a Secretary in whole-time practice and a copy of the said certificate is attached to this report.

### FIXED DEPOSITS

The Company has not accepted any deposit from the public.

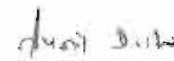
### ACKNOWLEDGEMENT

Your Directors wish to place on record their immense appreciation for the continued support and co-operation of the shareholders.

**For and on behalf of the Board of Directors**



**Nilesh Doshi**  
**DIN: 00249715**  
**Director**



**Sunil Doshi**  
**DIN: 00031949**  
**Director**

Place: Mumbai  
Date : 06.09.2014

**Independent Auditors' Report**

To  
The Members of  
**Edico Ventures Private Limited**

**Report on the Financial Statements**

We have audited the accompanying financial statements of **Edico Ventures Private Limited** ('the Company') which comprise the Balance Sheet as at 31st March 2014, 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 referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated September 13, 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. 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:

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

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Offices: 4-B-4, Aashirwad Plaza, Talwandi, Kota 324005 Rajasthan  
C/o Moosa Bhoj & Co., 31, Shopping Centre, Kota 324007 Rajasthan  
Amitulla Villa, Bairaj Road, Tipta, Kota 324006 Rajasthan  
Shop No. 3, Agrawal Dharmashala Aklera, Jhalawar 326033 Rajasthan



## 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. read with the General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013
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 purposes 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 September 13, 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013; and
  - e) in our opinion, the provisions of Section 274(1)(g) of the Act, the disqualifications of Directors, is not applicable to the Company, being a private limited company.

For **S M A & Co.**  
Chartered Accountants  
Regn.No.018452C



**Manoj Sethi**  
Partner  
Membership No. 39784



Place: Mumbai  
Date: September 6, 2014

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## ANNEXURE TO THE AUDITORS' REPORT

Statement referred to in paragraph 1 of our Report of even date on the accounts of  
**Edico Ventures Private Limited** for the year ended March 31, 2014

1. As the Company does not have any fixed assets, clause 4(i) of CARO is not applicable.
2. As explained to us, there is no physical inventory in existence and hence the question of physical verification and comparison with the inventory records does not arise.
3. According to the information and explanations given to us, the Company has not taken or granted any loans, secured or unsecured, during the year from/to companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956. Accordingly clauses (a), (b), (c), (d), (e), (f) and (g) of paragraph 4 (iii) of the Order are not applicable.
4. In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the company and the nature of its business. Further, on the basis of our examination of the books and records of the Company and according to the information and explanations given to us. We have neither come across nor have been informed of any continuing failure to correct major weakness in internal control system.
5. In our opinion and according to the information and explanations given to us, there are no contracts or arrangements referred to in Section 301 of the Act that need to be entered in the register maintained under that section.
6. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public during the year.
7. In our opinion, the Company has an internal audit system commensurate with its size and nature of its business.
8. As informed to us, the maintenance of Cost Accounting records for the Company has not been prescribed by the Central Government under section 209 (1)(d) of the Companies Act, 1956.
9. (a) According to the information and explanations given to us, the Company is generally regular in depositing undisputed statutory dues including Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess or any other statutory dues, wherever applicable, with the appropriate authorities during the year and there were no such outstanding dues as at March 31, 2014 for a period of more than six months from the date they became payable.  
  
(b) According to the information and explanations given to us, there are no disputed statutory dues pending to be deposited with the respective authorities during the year by the Company.
10. In our opinion, the Company's accumulated losses are less than fifty percent of its net worth. It has incurred cash losses in the current financial year and also in the immediately preceding financial year.
11. The Company has not borrowed money from any financial institution/bank or by issue of debentures and hence defaulting in repayment of its dues does not arise. Accordingly, provisions of clause 4(xi) of the Order are not applicable.
12. According to the information and explanations given to us, the Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.

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13. In our opinion, the company is not a chit fund or nidhi/ mutual benefit fund/ society therefore clause 4(xiii) is not applicable.
14. In our opinion, the Company has not dealt or traded in shares, securities, debentures or other investments during the year.
15. According to information and explanations given to us, the Company has not given any guarantee during the year for loans taken by others from banks or financial institutions.
16. The Company has not raised any term loan during the year; hence clause 4(xvi) of CARO is not applicable.
17. According to the information and explanations given to us and on overall examination of the Balance Sheet of the Company, we are of the opinion that there are no funds raised on short term basis which have been used for long term investments.
18. The Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956.
19. The Company has not issued any debentures during the year hence question of creating security or charge in respect thereof does not arise.
20. The Company has not raised any money by public issues during the year.
21. During the course of examination of the books of account and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have not come across any fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the Management.

**For S M A & Co.**  
Chartered Accountants  
Regn.No.018452C

  
**Manoj Sethi**  
Partner  
Membership No. 39784

Place: Mumbai  
Date: September 6, 2014



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**Edico Ventures Private Limited**  
Balance Sheet as at March 31, 2014

Particulars	Note No.	As at 31st March 2014 (Amount in ₹)	As at 31st March 2013 (Amount in ₹)
<b>I. EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' Funds</b>			
(a) Share Capital	2	3,999,790	100,000
(b) Share Capital Pending Allotment		-	3,600,000
(c) Reserves and Surplus	3	38,399,941,480	39,190,749,843
<b>2 Non-current liabilities</b>			
(a) Long-term borrowings	4	6,503,960,460	243,960,460
<b>2 Current liabilities</b>			
(a) Short-term borrowings	5	19,833,461,717	26,112,127,517
(b) Trade payables	6	467,845	699,274
(c) Other current liabilities	7	3,322,651,527	3,323,001,038
<b>TOTAL</b>		<b>68,064,482,819</b>	<b>68,874,238,132</b>
<b>II. ASSETS</b>			
<b>1 Non-Current Assets</b>			
(a) Non-current investments	8	46,708,498,380	45,655,015,920
(b) Long-term loans and advances	9	12,486,757,733	14,410,483,146
<b>2 Current assets</b>			
(a) Current investments	10	15,382,842	-
(b) Trade receivables	11	18,894,150	18,894,150
(c) Cash and cash equivalents	12	1,051,460	980,728
(d) Short-term loans and advances	13	8,833,898,253	8,788,864,188
<b>TOTAL</b>		<b>68,064,482,819</b>	<b>68,874,238,132</b>
Notes to Financial Statements	1 to 24		

As per our Report of even date

**For S M A & Co.**

Chartered Accountants  
Regn. No. 018452C

  
**Manoj Sethi**

Partner  
Membership No. 39784

Place: Mumbai  
Date: 6th September, 2014

For and on behalf of the Board

  
**Nilesh Doshi**

Director  
DIN: 00249715

  
**Sunil Doshi**

Director  
DIN: 00031949

Place: Mumbai  
Date: 6th September, 2014



## Edico Ventures Private Limited

### Notes on financial statements for the year ended March 31, 2014

#### 1. Significant Accounting Policies

##### a) Basis of Preparation of Financial Statements

The financial statements are prepared under historical cost convention, on an accrual basis of accounting and in accordance with the generally accepted accounting principles in India and provisions of the Companies Act, 1956 read with the Companies (Accounting Standard) Rules, 2006.

##### b) Use of Estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amount of revenue and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known /materialized.

##### c) Revenue Recognition

Revenue is recognized on accrual system of accounting. Dividend is recognized as and when right to receive is established.

##### d) Investments

Long term investments are stated at cost. For long term investments, provision/ write down is made for permanent diminution in value. Current investments are valued at lower of cost and fair value.

##### e) Taxation

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961.

Deferred tax resulting from "timing differences" between book and taxable profit is accounted for using the tax rates and laws enacted or substantially enacted as on the balance sheet date. The Deferred tax asset is recognized and carried forward only to the extent that there is a reasonable certainty of its realization in future. However, in respect of unabsorbed depreciation and carry forward loss, the deferred tax asset is recognized and carried forward only to the extent that there is virtual certainty of its realization.

##### f) 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.

##### g) Foreign Currency Transactions

Foreign currency transaction are accounted at the exchange rates prevailing on the date of transactions. Gains and losses, if any, at the yearend in respect of monetary assets and monetary liabilities not covered by the forward contracts are recognized in the Profit and Loss Account. Non-Monetary items denominated in foreign currency are stated at the rate prevailing on the date of the transaction.



## Edico Ventures Private Limited

### Notes on financial statements for the year ended March 31, 2014

#### 2. Share Capital

Share Capital	As at 31st March 2014		As at 31st March 2013	
	Nos.	₹	Nos.	₹
<b>Authorized</b>				
Equity Shares of ₹ 10 each	130,000	1,300,000	70,000	700,000
Preference Shares of ₹ 10 each	2,490,000	24,900,000	2,490,000	24,900,000
Preference Shares of ₹ 100 each	110,000	11,000,000	110,000	11,000,000
Preference Shares of ₹ 1 each	10,000,000	10,000,000	-	-
	<b>12,730,000</b>	<b>47,200,000</b>	<b>2,670,000</b>	<b>36,600,000</b>
<b>Issued, Subscribed &amp; Paid up</b>				
Equity Shares of ₹ 10 each, fully paid up	10,000	100,000	10,000	100,000
10% Non Convertible Non Cumulative Redeemable Preference Shares (NCNCRPS) of ₹ 10 each, fully paid up (Series I)	10,000	100,000	-	-
10% Non Convertible Non Cumulative Redeemable Preference Shares (NCNCRPS) of ₹ 10 each, fully paid up (Series II)	29,979	299,790	-	-
10% Non Cumulative Redeemable Preference Shares (NCRPS) of ₹ 10 each, fully paid up (Series I)	350,000	3,500,000	-	-
	<b>399,979</b>	<b>3,999,790</b>	<b>10,000</b>	<b>100,000</b>

#### (a) Reconciliation of the shares outstanding at the beginning and at the end of the year

Particulars	As at 31st March 2014		As at 31st March 2013	
	Nos.	₹	Nos.	₹
<b>Equity Shares</b>				
Shares outstanding at the beginning of the year	10,000	100,000	10,000	100,000
Add: Shares issued during the year	-	-	10,000	100,000
Less: Shares bought back during the year	-	-	-	-
Less: Shares cancelled pursuant to Arrangement	-	-	10,000	100,000
Shares outstanding at the end of the year	10,000	100,000	10,000	100,000
<b>7% NCRPS</b>				
Shares outstanding at the beginning of the year	-	-	10,000	1,000,000
Add: Shares issued during the year	-	-	-	-
Less: Shares redeemed during the year	-	-	-	-
Less: Shares cancelled pursuant to Arrangement	-	-	10,000	1,000,000
Shares outstanding at the end of the year	-	-	-	-
<b>8% NCRPS</b>				
Shares outstanding at the beginning of the year	-	-	100,000	10,000,000
Add: Shares issued during the year	-	-	-	-
Less: Shares redeemed during the year	-	-	-	-
Less: Shares cancelled pursuant to Arrangement	-	-	100,000	10,000,000
Shares outstanding at the end of the year	-	-	-	-
<b>10% NCNCRPS (Series I)</b>				
Shares outstanding at the beginning of the year	-	-	-	-
Add: Shares issued during the year (Pursuant to amalgamation)	10,000	100,000	-	-
Less: Shares redeemed during the year	-	-	-	-
Shares outstanding at the end of the year	10,000	100,000	-	-



## Edico Ventures Private Limited

### Notes on financial statements for the year ended March 31, 2014

10% NCNCRPS (Series II)				
Particulars	As at 31st March 2014		As at 31st March 2013	
	Nos.	₹	Nos.	₹
Shares outstanding at the beginning of the year	-	-	-	-
Add: Shares Issued during the year (Pursuant to amalgamation)	29,979	299,790	-	-
Less: Shares redeemed during the year	-	-	-	-
Shares outstanding at the end of the year	29,979	299,790	-	-

10% NCRPS (Series I)				
Particulars	As at 31st March 2014		As at 31st March 2013	
	Nos.	₹	Nos.	₹
Shares outstanding at the beginning of the year	-	-	-	-
Add: Shares Issued during the year (Pursuant to amalgamation)	350,000	3,500,000	-	-
Less: Shares redeemed during the year	-	-	-	-
Shares outstanding at the end of the year	350,000	3,500,000	-	-

#### (b) Rights, Preferences and restrictions attached to Shares

##### Equity Shares

The company has only one class of equity shares having a par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. The dividend, if proposed by the board of directors, will be subject to the approval by the shareholders in the ensuing annual general meeting. 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.

##### Preference Shares

###### 10% NCNCRPS - Series I

Each 10% Non-Convertible Non-Cumulative Redeemable Preference Share of ₹ 10/-, are redeemable at par at the end of 20 years from the date of allotment i.e. 16<sup>th</sup> December, 2013. The Company has an option to redeem the preference shares at any time after the end of 12 months from the date of allotment. The holder of the shares has an option for early redemption anytime before the expiry of 20 years from the date of allotment by giving not less than 7 days notice.

###### 10% NCNCRPS - Series II

Each 10% Non-Convertible Non-Cumulative Redeemable Preference Share of ₹ 10/-, are redeemable at par at the end of 20 years from the date of allotment i.e. 24<sup>th</sup> March 2014. The Company has an option to redeem the preference shares at any time after the end of 12 months from the date of allotment. The holder of the shares has an option for early redemption anytime before the expiry of 20 years from the date of allotment by giving not less than 7 days notice.

###### 10% NCRPS - Series I

Each 10% Non-Cumulative Redeemable Preference Shares of ₹ 10 /-, are redeemable at face value at the end of 10 years from the date of allotment i.e. 16<sup>th</sup> December, 2013. The holder of the shares will have an option to redeem the preference shares at any time after the date of allotment by giving not less than 2 months advance notice.



## Edico Ventures Private Limited

### Notes on financial statements for the year ended March 31, 2014

#### (c) Shares held by Holding Company

Particulars	As at 31st March 2014		As at 31st March 2013	
	Nos.	₹	Nos.	₹
<b>Equity Shares</b>				
Archway Services Private Limited, the Holding Company and its nominees	10,000	100,000	10,000	100,000
<b>Preference Shares</b>				
<b>10% NCNCRPS (Series I)</b>				
Archway Services Private Limited, the Holding Company and its nominees	10,000	100,000	-	-
<b>10% NCNCRPS (Series II)</b>				
Archway Services Private Limited, the Holding Company and its nominees	29,979	299,790	-	-

#### (d) Aggregate number of shares issued for consideration other than cash during the year of five years immediately preceding reporting financial year

Particulars	As at 31st March 2014		As at 31st March 2013	
	F.Y.	No. of Shares	F.Y.	No. of Shares
10% Non Convertible Non Cumulative Redeemable Preference Shares allotted as fully paid up pursuant to merger of Aachal Soft-Tech Private Limited with the Company	2013-14	10,000	2012-13	-
10% Non Convertible Non Cumulative Redeemable Preference Shares allotted as fully paid up pursuant to merger of Air Ocean Logistics Private Limited, Blackstone Mercantile Private Limited & Trans-Pacific Advisory Services Private Limited with the Company	2013-14	29,979	2012-13	-
10% Non Cumulative Redeemable Preference Shares allotted as fully paid up pursuant to merger of Tractus Consultants Private Limited with the Company	2013-14	350,000	2012-13	-

#### (e) Details of shareholders holding more than 5% shares in the Company

Name of Shareholder	As at 31st March 2014		As at 31st March 2013	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
<b>Equity Shares</b>				
Archway Services Private Limited, the Holding Company and its nominees	10,000	100.00%	10,000	100.00%
<b>Preference Shares</b>				
<b>10% NCNCRPS (Series I)</b>				
Archway Services Private Limited, the Holding Company and its nominees	10,000	100.00%	-	-
<b>10% NCNCRPS (Series II)</b>				
Archway Services Private Limited, the Holding Company and its nominees	29,979	100.00%	-	-
<b>10% NCRPS</b>				
REL Utility Engineers Limited	350,000	100.00%	-	-



**Edico Ventures Private Limited**

**Notes on financial statements for the year ended March 31, 2014**

**3. Reserves and Surplus**

Reserves & Surplus	As at 31st March 2014 ₹	As at 31st March 2013 ₹
<b>(a) Securities Premium Account</b>		
As per Last Balance Sheet	28,464,928,800	28,464,928,800
	<b>28,464,928,800</b>	<b>28,464,928,800</b>
<b>(b) Capital Reserve on Amalgamation</b>		
As per Last Balance Sheet	10,693,137,634	-
(+) Addition during the year	203,163,281	10,693,137,634
(-) Adjustment pursuant to amalgamation	(987,735,124)	-
	<b>9,908,565,791</b>	<b>10,693,137,634</b>
<b>(c) Surplus/(Deficit) In the Statement of Profit and Loss</b>		
Balance as per last financial statements	32,683,409	34,791,509
(+) Net Profit/(Loss) for the current year	(6,236,520)	(2,108,100)
	<b>26,446,889</b>	<b>32,683,409</b>
<b>Total Reserves and Surplus</b>	<b>38,399,941,480</b>	<b>39,190,749,843</b>

**4. Long Term Borrowings**

Long Term Borrowings	As at 31st March 2014 ₹	As at 31st March 2013 ₹
<b>Unsecured</b>		
Bonds/Debentures		
2,43,96,046 (2,43,96,046) Zero Coupon Compulsorily Convertible Debentures (CCD) of ₹ 10 each #	243,960,460	243,960,460
62,60,000 (Nil) Zero Coupon Compulsorily Convertible Debentures (CCD) of ₹ 1,000 each * (Refer Note No. 16)	6,260,000,000	-
<b>TOTAL</b>	<b>6,503,960,460</b>	<b>243,960,460</b>

# Each CCD is mandatorily convertible, after expiry of 15 years from the date of allotment i.e. 15<sup>th</sup> December, 2012, into equivalent no. of equity shares at conversion value, to give debenture holder a yield of 9% p.a. from the date of allotment till the date of conversion. Debenture holder can convert, at their option, the debentures into 100 equity shares by giving 15 days advance notice to the company. In case of early redemption, no yield is payable.

\*Each CCD is mandatorily convertible, after expiry of 10 years from the date of issue i.e. 1<sup>st</sup> April, 2011, into equivalent no. of equity shares of ₹ 10 each, to give debenture holder a yield of 9% p.a. from the date of issue till the date of conversion.



**Edico Ventures Private Limited**

**Notes on financial statements for the year ended March 31, 2014**

**5. Short Term borrowings**

Short Term Borrowings	As at 31st March 2014 ₹	As at 31st March 2013 ₹
<b>Unsecured</b>		
(a) Loans and advances from related parties (Refer Note No. 21)	521,600,000	5,069,170,000
(b) Other Loans and advances	19,311,861,717	21,042,957,517
	<b>19,833,461,717</b>	<b>26,112,127,517</b>
Above 0% ICDs are repayable on demand		

**6. Trade Payables**

Trade Payables	As at 31st March 2014 ₹	As at 31st March 2013 ₹
Micro, Small and Medium Enterprises	-	-
Others	467,845	699,274
	<b>467,845</b>	<b>699,274</b>

**7. Other Current Liabilities**

Other Current Liabilities	As at 31st March 2014 ₹	As at 31st March 2013 ₹
Other payables		
- Statutory Dues	1,714,137	2,063,648
- Others	3,320,937,390	3,320,937,390
	<b>3,322,651,527</b>	<b>3,323,001,038</b>



## Edico Ventures Private Limited

### Notes on financial statements for the year ended March 31, 2014

#### 8. Non-Current Investments

Non Current Investments	As at 31st March 2014 ₹	As at 31st March 2013 ₹
<b>Other Investments</b>		
<b>(a) Investment In Equity shares (At Cost, unquoted)</b>		
<b>- Investment in Subsidiaries</b>		
5,00,000 (5,00,000) shares of Java Green Private Limited of ₹ 10 each, fully paid up	9,900,000	9,900,000
50,000 (50,000) shares of Paradox Studios Limited of ₹ 10 each, fully paid up	500,000	500,000
Nil (10,000) shares of Dignus Meditainment Ventures Private Limited of ₹ 10 each, fully paid up	-	100,000
10,000 (10,000) shares of Kunj Bihari Developers Private Limited of ₹ 10 each, fully paid up	125,000	125,000
Nil (10,000) shares of Northstar Soft-Tech Private Limited of ₹ 10 each, fully paid up	-	100,000
1,000 (1,000) Shares of Larimar Holdings Limited of US\$ 1 each	45,367	45,367
Nil (5,100) shares of Madhuram Soft-Tech Private Limited of ₹ 10 each, fully paid up	-	51,000
Nil (10,000) shares of Shenzhen Construction Engineering Group Private Limited of ₹ 10 each, fully paid up	-	100,000
9,999 (9,999) shares of Dyna Systems Private Limited of ₹ 10 each, fully paid up	100,000	100,000
Nil (5,100) shares of Fortress Infotech Private Limited of ₹ 10 each, fully paid up	-	51,000
1,50,000 (1,50,000) shares of Innovative Insurance Services Limited of ₹ 10 each, fully paid up	1,500,000	1,500,000
6,667 (Nil) shares of Northstar Software Solutions Private Limited of ₹ 10 each, fully paid up	66,670	-
<b>- Investment in Associates</b>		
7,88,760 (7,88,760) shares of Hungama Digital Media Entertainment Private Limited of ₹ 10 each, fully paid up	226,734,456	226,734,456
500 (500) Equity Shares of Tanzanite Holdings Limited of US\$ 1 each	22,240	22,240
5,000 (Nil) shares of Trans Americas Enterprises Private Limited of ₹ 10 each, fully paid up	50,000	-
3,400 (Nil) shares of Blackstone Corporate Services Private Limited of ₹ 10 each, fully paid up	34,000	-
<b>- Investment In Others</b>		
30 (30) shares of NIS Sparta Limited of ₹ 10 each, fully paid up	2,503	2,503
Nil (1) shares of Trans Pacific Advisory Services Private Limited of ₹ 10 each, fully paid up	-	10
Nil (10) shares of Blackstone Marcantile Private Limited of ₹ 10 each, fully paid up	-	100
Nil (10) shares of Air Ocean Logistics Private Limited of ₹ 10 each, fully paid up	-	100
5,000 (Nil) shares of Shreenathji Krupa Project Ventures Private Limited of ₹ 10 each, fully paid up	50,000	-



## Edico Ventures Private Limited

### Notes on financial statements for the year ended March 31, 2014

Non Current Investments	As at 31st March 2014 ₹	As at 31st March 2013 ₹
<b>(b) Investment in Preference shares (At Cost, unquoted)</b>		
<b>- Investment in Subsidiaries</b>		
Nil (99,75,500) 1% Non-Cumulative Compulsory Convertible Preference shares of Dignus Meditalment Ventures Private Limited of ₹ 1 each, fully paid up	-	997,550,000
47,47,554 (47,47,554) Preference Shares of Larimar Holdings Limited of US\$ 1 each	207,243,973	207,243,973
<b>- Investment in Others</b>		
1,10,000 (1,10,000) 8% Non-Cumulative Redeemable Preference shares of Aaina Soft-Tech Private Limited of ₹ 10 each, fully paid up	110,000,000	110,000,000
3,54,500 (3,54,500) shares of KND Investment & Finance Private Limited of ₹ 1 each, fully paid up	0.01	0.01
2,95,60,000 (2,95,60,000) 9% Non-Cumulative Redeemable Preference shares of Reliance Innoventures Private Limited of ₹ 10 each, fully paid up	29,560,000,000	29,560,000,000
2,000 (2,000) 8% Non-Cumulative Redeemable Preference shares of Solaris Consultants Private Limited of ₹ 10 each, fully paid up	20,000,000	20,000,000
15,91,300 (15,91,300) 8% Non-Cumulative Redeemable Preference shares of Elder IT Solutions Private Limited of ₹ 10 each, fully paid up	15,913,000	15,913,000
8,42,700 (8,42,700) 8% Non-Cumulative Redeemable Preference shares of Kent Infotech Private Limited of ₹ 10 each, fully paid up	842,700,000	842,700,000
30,05,52,248 (30,05,52,248) Preference Shares of Tanzanite Holdings Limited of US\$ 1 each	13,641,677,171	13,641,677,171
20,00,000 (20,00,000) 9 % Non-Cumulative Redeemable Preference Shares of AAA Cap Advisory Services Private Limited of ₹ 10 each, fully paid up	20,000,000	20,000,000
24,00,000 (24,00,000) 12% Non-Cumulative Redeemable Preference Shares of AAA Entertainment Private Limited of ₹ 10 each, fully paid up	47,999	47,999
26,00,000 (26,00,000) 0.1 % Non-Cumulative Redeemable Preference Shares of AAA Entertainment Private Limited of ₹ 10 each, fully paid up	52,001	52,001
3,50,000 (Nil) 10% Non-Cumulative Redeemable Preference Shares of Norfolk Soft-Tech Private Limited of ₹ 1 each, fully paid up	350,000	-
4,500 (Nil) 10% Non-Cumulative Redeemable Preference Shares of Teledata Wireless Services Private Limited of ₹ 10 each, fully paid up	45,000	-
13,300 (Nil) 10% Optionally Convertible Non-Cumulative Redeemable Preference Shares of Northstar Telecom Services Private Limited of ₹ 10 each, fully paid up	133,000	-
33,000 (Nil) 10% Optionally Convertible Non-Cumulative Redeemable Preference Shares of Shroenathji Krupa Project Ventures Private Limited of ₹ 1 each, fully paid up	33,000	-
<b>(c) Investment in Debentures</b>		
18,705 (Nil) Compulsory Convertible Debentures (CCDs) of Norfolk Soft-Tech Private Limited of ₹ 1,000 each, fully paid up	18,705,000	-
20,31,468 (Nil) Compulsory Convertible Debentures (CCDs) of Shenzhen Construction Engineering Group Private Limited of ₹ 1,000 each, fully paid up	2,031,468,000	-
<b>(d) Investment in Partnership Firms</b>		
Reliance Big Entertainment Partners	1,000,000	500,000
	<b>46,708,498,380</b>	<b>45,655,015,920</b>



## Edico Ventures Private Limited

### Notes on financial statements for the year ended March 31, 2014

Particulars	As at 31st March 2014 ₹	As at 31st March 2013 ₹
Aggregate Book Value of Unquoted Investments	46,708,498,380	45,655,015,920

Particulars	Capital of Partnership Firm in ₹	Capital of Partnership Firm in ₹
Reliance Big Entertainment Partners (RBE Partner)	2,000,000	2,000,000

#### Name of the Partners in Reliance Big Entertainment Partners

AAA Entertainment Private Limited	25.00%	25.00%
Edico Venture Private Limited	50.00%	25.00%
Reliance Big Entertainment Private Limited	25.00%	25.00%
Dignus Meditainment Ventures Private Limited (Now merged with Edico Ventures Private Limited)	-	25.00%

#### 9. Long Term Loans & Advances

Long Term Loans and Advances	As at 31st March 2014 ₹	As at 31st March 2013 ₹
Loans and advances to related parties (Refer Note 18)	-	1,595,150,000
Other loans & advances		
Inter Corporate Deposit	-	2,135,533,694
Advance tax & TDS (Net of Provisions)	3,270,794	3,270,524
Current Account in Partnership Firm	12,483,486,939	10,676,528,928
	<b>12,486,757,733</b>	<b>14,410,483,146</b>

Loans & Advances includes	As at 31st March 2014 ₹	As at 31st March 2013 ₹
Dues from Companies in which the company's director is a director	-	1,595,150,000
	-	<b>1,595,150,000</b>

#### 10. Current Investments

Particulars	As at 31st March 2014 ₹	As at 31st March 2013 ₹
<b>Other Investments (Quoted)</b>		
<b>(a) Investment in Mutual Fund</b>		
15,375 (Nil) units of Reliance Liquidity Fund, Daily Dividend Reinvestment Option (NAV ₹ 1000.51)	15,382,842	-
<b>Total</b>	<b>15,382,842</b>	<b>-</b>

Particulars	As at 31st March 2014 ₹	As at 31st March 2013 ₹
Aggregate Book Value of Quoted investments	15,382,842	-
Aggregate Market Value of Quoted investments	15,382,842	-



## Edico Ventures Private Limited

### Notes on financial statements for the year ended March 31, 2014

#### 11. Trade receivables

Trade Receivables	As at 31st March 2014 ₹	As at 31st March 2013 ₹
(Unsecured, considered good)		
Over six months	18,894,150	18,894,150
Others	-	-
	<b>18,894,150</b>	<b>18,894,150</b>

#### 12. Cash and Cash Equivalents

Cash and cash equivalents	As at 31st March 2014 ₹	As at 31st March 2013 ₹
Balances with banks in Current Account	1,046,450	980,718
Cash in hand	5,010	10
	<b>1,051,460</b>	<b>980,728</b>

#### 13. Short term loans and advances

Short-term loans and advances	As at 31st March 2014 ₹	As at 31st March 2013 ₹
Loans and advances to related parties (Refer Note -21)	937,071,819	2,947,899,654
<b>Other loans and advances</b>		
Inter Corporate Deposits	7,896,213,799	5,840,352,465
Other Advances	612,635	612,069
	<b>8,833,898,253</b>	<b>8,788,864,188</b>
<b>Loans &amp; Advances include</b>		
Dues from Company in which the company's director is a director	376,138,032	2,061,570,954
	<b>376,138,032</b>	<b>2,061,570,954</b>

#### 14. Other Income

Particulars	For the year ended 31st March 2014 ₹	For the year ended 31st March 2013 ₹
Dividend on Mutual Fund	632,842	-
Miscellaneous Income	227	-
<b>Total</b>	<b>633,069</b>	<b>-</b>



## Edico Ventures Private Limited

### Notes on financial statements for the year ended March 31, 2014

#### 15. Other Expenses

Particulars	For the year ended 31st March 2014	For the year ended 31st March 2013
Audit Fees	22,472	22,472
Professional Fees	4,037,165	905,797
Merger Expenses	2,640,828	674,160
Interest on Others	316	360
Filing Fees	144,414	17,186
Bank Charges	7,415	13,567
Share of Loss in partnership firm	14,045	7,023
Miscellaneous Expenses	2,939	-
	<b>6,869,594</b>	<b>1,640,565</b>

#### 16. Scheme for Amalgamation :-

**1) Scheme of Amalgamation of Air Ocean Logistics Private Limited (Air Ocean), Blackstone Mercantile Private Limited (Blackstone), Dignus Meditainment Ventures Private Limited (Dignus), Fortress Infotech Private Limited (Fortress), Madhuram Soft-Tech Private Limited (Madhuram) and Trans-Pacific Advisory Services Private Limited (Trans-Pacific) with the Company.**

- a) The Board of the Company in their meeting held on 13<sup>th</sup> May, 2013 approved the Scheme of Amalgamation ('Scheme') of Air Ocean, Blackstone, Dignus, Fortress, Madhuram and Trans-Pacific (collectively referred to as the Transferor Companies) with the Company ('Transferee Company').
- b) The Scheme was approved by the Hon'ble High Court of Judicature at Bombay vide its order dated 25<sup>th</sup> October 2013, The Scheme has become effective on 26<sup>th</sup> November, 2013 on filing with Registrar of Companies (RoC) with an appointed date of 1<sup>st</sup> April, 2013.
- c) The Scheme inter-alia provided for the following:
  - i. The business of the Transferor Companies has been transferred on a going concern basis, all assets and liabilities of the Transferor Companies as on appointed date have been recorded at their respective fair values, from the opening of business on respective appointed dates.
  - ii. As a consideration, Shareholders of Air Ocean, Blackstone, Dignus and Trans-Pacific will get 1 (One) 10% Non Convertible, Non Cumulative Redeemable Preference Share of ₹10 each, fully paid up, of the Company in respect of every 1 (One) Equity Share of ₹10 each fully paid up held in Air Ocean, Blackstone and Trans-Pacific.  
Shares of Fortress and Madhuram are inter-alia held by them and the Company, which stands cancelled.
  - iii. Shares of Dignus held by the Company stand cancelled.



## Edico Ventures Private Limited

### Notes on financial statements for the year ended March 31, 2014

- iv. Assets aggregating to ₹ 19,069,102,319/- and liabilities of ₹ 18,855,524,162/- have been transferred at their respective fair values in the books of the Company. The difference between the fair value of assets and liabilities taken over (as determined on respective Appointed dates) and Purchase consideration of ₹ 299,790 (Refer (ii) above) has been recognized as Capital Reserve on merger (net of Goodwill if any) aggregating to ₹ 203,002,657/-.
- v. Inter Company transactions stand cancelled and difference (if any) is adjusted against goodwill/ capital reserve.
- vi. The Preference Shares held by the Company in Dignus cancelled, due to this Goodwill arising on cancellation on Inter Company's Investments by ₹ 987,574,500/-

#### ii) Summary of Assets and Liabilities taken over in Merger Schemes

Fair Value as on appointed date	Air Ocean	Blackstone	Fortress	Madhuram	Dignus	Trans-Pacific	Total
<b>Assets</b>							
Non-Current Investments	95,000	100,000	132,330	132,340	500,000	50,000	1,009,670
Loans & Advances	1,999,585,000	1,199,622,909	2,409,986,520	2,649,799,000	1,806,972,057	9,000,000,000	19,065,965,466
Balances with banks in Current Accounts	401,545	374,556	161,592	157,196	944,252	64,252	2,103,393
Current Assets	270	400	11,710	11,410	-	-	23,790
<b>Total Assets (A)</b>	<b>2,000,081,815</b>	<b>1,200,097,865</b>	<b>2,410,292,132</b>	<b>2,650,099,946</b>	<b>1,808,416,309</b>	<b>9,000,114,252</b>	<b>19,069,102,319</b>
<b>Liabilities</b>							
Borrowings	2,000,000,000	1,200,000,000	2,410,199,000	2,650,000,000	1,595,150,000	9,000,000,000	18,855,349,000
Trade Payables	11,236	33,502	11,236	11,236	26,366	53,438	147,614
Other Current Liabilities	-	562	562	2,337	562	-	4,023
Short Term Provisions	270	130	11,710	11,415	-	-	23,525
<b>Total Liabilities (B)</b>	<b>2,000,011,506</b>	<b>1,200,034,194</b>	<b>2,410,222,508</b>	<b>2,650,024,988</b>	<b>1,595,177,528</b>	<b>9,000,053,438</b>	<b>18,855,524,162</b>
Consideration in Merger (C)	99,900	99,900	-	-	-	99,990	299,790
Investments held cancelled in merger	100	100	100,000	100,000	10,075,500	10	10,275,710
<b>Goodwill/(Capital Reserves) (A-B-C)</b>	<b>29,691</b>	<b>36,329</b>	<b>30,376</b>	<b>25,042</b>	<b>(203,163,219)</b>	<b>39,186</b>	<b>(203,002,657)</b>

17. As reported in the annual report of previous year, Aachal, Ocius, Princeps, Tractus and Attollo amalgamated with the Company in terms of the scheme of Arrangement sanctioned by the Hon'ble High Court of Judicature at Bombay vide its order dated 05 July 2013. Accordingly the financial statements have been prepared giving effect to the Scheme.
18. In the opinion of the management, the Current Assets, Loans and Advances and Current Liabilities are approximately of the value stated, if realised/ paid in the ordinary course of business. The provision for all known liabilities is adequate and is not in excess of amounts considered reasonably necessary.
19. Based on the information and records available with the company, there are no suppliers which fall under the categories defined under Micro, Small and Medium Enterprises (Development) Act, 2006. This has been relied upon by the auditors.
20. **Segment Reporting:**  
The Company operates in a single business segment and also in single geographical segment. Hence no disclosure is given as required under Accounting Standard - 17 (AS-17) notified under Companies (Accounting Standard) Rules, 2006.



## Edico Ventures Private Limited

### Notes on financial statements for the year ended March 31, 2014

#### 21. Related party disclosure

As per Accounting Standard 18 (AS-18) 'Related Party Disclosures', notified in the Companies (Accounting Standards) Rules, 2006, the disclosure of transactions with the related parties as defined in AS-18 is given below:

##### **Holding Company**

Archway Services Private Limited

##### **Subsidiary**

Larimar Holdings Limited (LHL)

Java Green Private Limited (JPL)

Paradox Studios Limited (PSL)

Dignus Meditainment Ventures Private Limited # (DMVPL)

Northstar Soft-Tech Private Limited (NSPL) (Upto 18<sup>th</sup> June, 2013)

Madhuram Soft-Tech Private Limited # (MSPL)

Shenzhen Construction Engineering Group Private Limited (Upto 18<sup>th</sup> June, 2013) (SCEGPL)

Dyna Systems Private Limited (DSPL)

Fortress Infotech Private Limited # (FIPL)

Innovative Insurance Services Private Limited (IISPL)

Kunj Bihari Developers Private Limited (KBDPL)

Northstar Software Solutions Private Limited # (NSSPL)

##### **Associates**

Tanzanite Holdings Limited

Hungama Digital Media Entertainment Private Limited

Blackstone Corporate Services Private Limited # (BCSPL)

Trans-Americas Enterprises Private Limited # (TAEPL)



Edico Ventures Private Limited

Notes on financial statements for the year ended March 31, 2014

Transactions with the related parties during the year are as follows

Particulars	F IPL	J PL	M SPL	B CSP L	D MV PL	K BD PL	S CE GP L	T AE PL	N SS PL
Unsecured loan taken	# (240,99,85,000)	(98,00,000)	(264,93,85,000)	# 51,18,00,000	(-)	(-)	(-)	(-)	(-)
Loans & Advances	(-)	(-)	(-)	(-)	# (159,51,50,000)	(91,64,30,910)	203,14,68,744	(-)	(-)
Converted in CCDs	(-)	(-)	(-)	(-)	(-)	(-)	203,14,68,000	(-)	(-)
Repayment	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)	(-)
Closing Balance as on 31 <sup>st</sup> March, 2014	# (240,99,85,000)	98,00,000 (Cr. Balance)	# (264,93,85,000)	51,18,00,000 (Cr. Balance)	# (159,51,50,000)	91,64,30,910 (91,64,30,910) (Dr. Balance)	744 203,14,68,744 (Dr. Balance)	18,000 (Dr. Balance)	20,622,909# (Dr. Balance)

(# Refer Note No. 16)



**Edico Ventures Private Limited**

**Notes on financial statements for the year ended March 31, 2014**

**22. Earnings per Share**

Particulars	For the Year ended 31st March 2014 (Amount in ₹)	For the Year ended 31st March 2013 (Amount in ₹)
Net Profit/(Loss) for the year as per Statement of Profit and Loss considered as numerator for calculating earnings per share	(6,236,520)	(2,108,100)
Weighted Average No. of Equity Shares outstanding during the year considered as denominator		
For Basic Earnings Per Share	10,000	10,000
For Diluted Earnings Per Share	3,065,614,600	708,497,911
Nominal Value per Equity Share	10	10
Earning Per Share*		
- Basic/Diluted	(623.65)	(210.81)

\*Since EPS is anti-dilutive, Basic and Diluted EPS are same

23. Deferred Tax asset has not been recognized as a matter of prudence.

24. The previous year figures have been regrouped/reclassified, wherever necessary.

As per our Report of even date

**For S M A & Co.**

Chartered Accountants

Regn. No. 008072C



**Manoj Sethi**

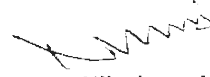
Partner

Membership No. 39784

Place: Mumbai

Date: 6<sup>th</sup> September, 2014

For and on behalf of the Board



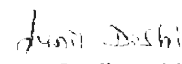
**Nilesh Doshi**

Director

DIN: 00249715

Place: Mumbai

Date: 6<sup>th</sup> September, 2014



**Sunil Doshi**

Director

DIN: 00031949

