

INDEPENDENT AUDITORS' REPORT

To,
The Members Of Amanora Park Town Infrastructure
Services Limited

Report on Financial Statements

We have audited the accompanying financial statements of Amanora Park Town Infrastructure Services limited ("the company"), which comprise the Balance Sheet as at 31st March 2016, 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 matter stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation 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 judgments 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 misstatements, whether due to fraud or error.

Auditors' 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 misstatements 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 Financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Director's, 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 Financial Statements.

Opinion

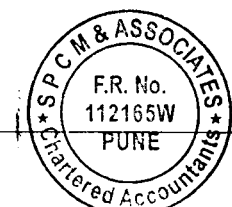
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2016, and its loss and its cash flows for the year ended on that date.

Emphasis of Matter

We draw attention to note 26 of financial statements. As more fully described in the said notes to the financial statement, The Board of Directors of the Company, at its meeting held on April 26, 2015 decided to transfer all accrued willing employees of the Company to its Holding Company i.e City Corporation Limited-. On May 21, 2015 the Board of Directors of company, decided to discontinue the business of the Company and transfer all accrued benefits of the employees of the company such as Gratuity, Provident fund, Leave encashment to the account of City Corporation Limited to ensure continuation of such benefit subject to the choice of each transferred employees. In our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosure made in note 26 concerning the companies' ability to continue as a going concern. This condition indicates the existence of a material uncertainty which may cast significant doubt as to the companies' ability to continue as a going concern. The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern. Our opinion is not qualified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by The Companies (Auditor's Report) Order, 2016, ("the Order") issued by Central Government of India in terms of sub section 11 of section 143 of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.
2. 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 accounts 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 accounts.

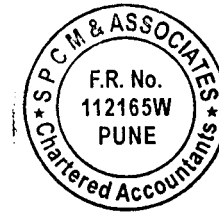
(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the Directors as on 31st March 2016 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2016 from being appointed as a Director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and


(g) With respect to the other matters to be included in the Auditors Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rule, 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 litigation which would impact its financial position.
- ii. The Company did not have any long term contracts including derivative contracts, having any material foreseeable losses;
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund of the Company.



Pune, July 19, 2016

For SPCM & Associates
FRN No.112165W
Chartered Accountants


CA Mehul Jain
Partner
Mem.No.126882

ANNEXURE "A" TO INDEPENDENT AUDITORS' REPORT

Referred to in Paragraph 1 under the heading of "report on other legal and regulatory requirements" of our report of even date

1. FIXED ASSETS

The company does not own any fixed assets for which it has to maintain proper records showing full particulars, including quantitative details and situation of its fixed assets. Thus, paragraph 3(i)(a) to 3(i)(c) of the Companies (Auditor's Report) Order, 2016 are not applicable to the company.

2. INVENTORIES

The Company is engaged in the business of providing various type of services. Thus, paragraph 3(ii) of the Companies (Auditor's Report) Order, 2016 is not applicable to the company.

3. LOANS TO PARTIES U/S 189

According to the information and explanations given to us, the Company has not granted secured\unsecured loans to Companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.

4. COMPLIANCE WITH SECTION 185 AND 186

According to the information and explanations given to us, the Company has not invested in, or given loans, guarantees, and security to parties mentioned in the provisions of Section 185 and 186 of the Companies Act, 2013.

5. PUBLIC DEPOSITS

In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of section 73 to 76 of the Companies Act, 2013 or any other relevant provisions of the act and the Companies (Acceptance of Deposits) Rules, 2014.

6. COST RECORDS

According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act, for any of the services rendered by the Company.

7. STATUTORY DUES

a) The Company is regular in depositing undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess & any other material statutory dues as applicable with the appropriate authorities during the year *except cases where delay has been noticed in case of Service Tax, ESIC & PF.*

According to information and explanation given to us, no undisputed amounts were payable in respect of statutory dues were in arrears as at 31st March, 2016, for a period of more than six months from the date they became payable.

b. According to information and explanation given to us, there are no dues of sales tax, income tax, duty of customs, wealth tax, service tax, excise duty and cess, which have not been deposited on account of any dispute.

8. DUES OF FINANCIAL INSTITUTIONS

The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.

9. MONEY RAISED FROM IPO, FPO & TERM LOAN

The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.

10. FRAUD

According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

11. MANAGERIAL REMUNERATION

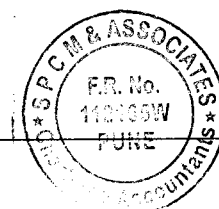
According to the information and explanations given to us company has not paid any Managerial Remuneration. Accordingly, paragraph 3 (xi) of the Order is not applicable.

12. NIDHI COMPANY

In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

13. RELATED PARTY TRANSACTIONS

According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.



14. PREFERENTIAL ALLOTMENT/PRIVATE PLACEMENT

According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

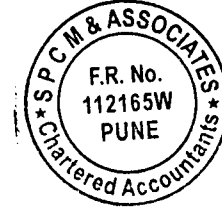
15. NON-CASH TRANSACTIONS WITH DIRECTOR

According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

16. REGISTRATION U/S 45-IA OF THE RESERVE BANK OF INDIA ACT

The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

For SPCM & Associates
FRN No - 112165W
Chartered Accountants



A handwritten signature in black ink, appearing to read "Mehul Jain".

CA Mehul Jain
Partner
Mem.No.126882
Place: Pune
Date: 19/07/2016

ANNEXURE "B" TO INDEPENDENT AUDITORS' REPORT

REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")

We have audited the internal financial controls over financial reporting of Amanora Park Town Infrastructure Limited ("the Company") as of 31 March 2016 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial

reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

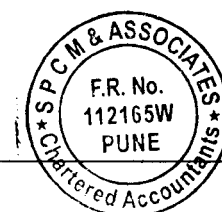
Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



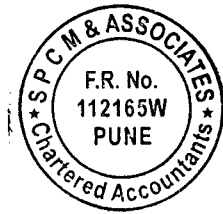
Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For SPCM & Associates
FRN No.112165W
Chartered Accountants



CA Mehul Jain
Partner
Mem. No. 126882
Pune
19 July 2016



Amanora Park Town Infrastructure Services Limited
City Chambers, 917/19 A, F.C. Road,
Pune 411004
CIN : U45203PN2007PLC130505

Balance Sheet as at 31 March 2016

Particulars	Note No.	31 March 2016 (Rs. In '000')	31 March 2015 (Rs. In '000')
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	500.00	500.00
(b) Reserves and Surplus	3	(111.59)	9,470.26
(2) Current Liabilities			
(a) Trade Payables	4	1,575.04	99.58
(b) Other Current Liabilities	5	11.00	847.85
(c) Short-Term Provisions	6	-	6,896.43
Total		1,974.45	17,814.13
II. ASSETS			
(1) Non-Current Assets			
(a) Deferred tax assets (net)	7	-	727.27
(2) Current Assets			
(a) Trade receivables	8	1,130.21	13,632.87
(b) Cash and cash equivalents	9	309.63	999.27
(c) Short-term loans and advances	10	-	1,203.63
(d) Other current assets	11	534.60	1,251.09
Total		1,974.45	17,814.13

The Accompanying notes are an integral part of the financial Statements as per our Report of even date.

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FOR SPCM & Associates
Firm Reg. No.: 112165W
Chartered Accountants



Mehul Jain
CA. Mehul Jain
FCA, Partner
Membership No. : 126882

For and on Behalf of Board of Directors of
Amanora Park Town Infrastructure Services Limited

Aniruddha Deshpande
Aniruddha Deshpande
Director
DIN : 00023026
Place : Pune
Dated : 19 July 2016

Aditya Deshpande
Aditya Deshpande
Director
DIN : 00736021

Amanora Park Town Infrastructure Services Limited

City Chambers, 917/19 A, F.C. Road,

Pune 411004

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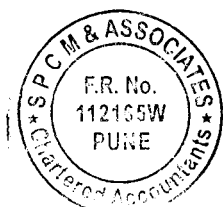
Statement of Profit and Loss for the year ended 31 March 2016

Particulars	Note No.	31 March 2016 (Rs. in '000')	31 March 2015 (Rs. in '000')
Income			
Revenue from operations	12	4,860.31	62,450.33
Other Income	13	22.99	170.32
Total		4,883.30	62,620.65
Expenses:			
Employee benefit expense	14	5,127.82	59,483.67
Financial costs	15	1.37	0.86
Other expenses	16	183.66	674.06
Total		5,312.85	60,158.59
Profit/(Loss) Before Tax		(429.55)	2,462.07
Tax expense:			
(1) Current tax		-	813.33
(2) Deferred tax		727.27	(44.55)
Profit/(Loss) after Tax		(1,156.82)	1,593.29
No. of Shares		50,000.00	50,000.00
Earning per equity share:			
(1) Basic		(23.14)	33.87
(2) Diluted		(23.14)	33.87

The Accompanying notes are an integral part of the financial Statements as per our Report of even date.

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FOR SPCM & Associates
Firm Reg. No.: 112165W
Chartered Accountants



Mehul Jain

CA. Mehul Jain
FCA, Partner
Membership No. : 126882

For and on Behalf of Board of Directors of
Amanora Park Town Infrastructure Services Limited

Aniruddha Deshpande

Aniruddha Deshpande
Director
DIN : 00023026
Place : Pune
Dated : 19 July 2016

Aditya Deshpande

Aditya Deshpande
Director
DIN : 00736021

Amanora Park Town Infrastructure Services Limited
City Chambers, 917/19 A, F.C. Road,
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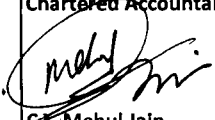
Cashflow Statement for the year ended 31 March 2016

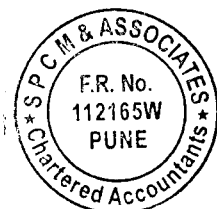
Sr. No.	Particulars	31 March 2016 (Rs. in '000')	31 March 2015 (Rs. in '000')
A	Cash flow from Operating activities	(1,156.82)	1,693.29
	Net Profit before tax and extraordinary activities		
	Adjustments		
	Interest Income taken separately under Finance	(22.99)	(170.32)
	Provision for tax	727.27	768.78
	Operating Cash flow before working capital Changes	(452.53)	2,291.75
	Increase in Other Current Assets	716.49	(761.06)
	Increase in Loans And Advances	1,930.90	(251.94)
	Increase in Trade Receivables	12,502.65	(1,931.63)
	Increase in Current Liabilities	638.61	191.63
	Increase in Provision	(6,896.43)	871.12
	Cash generated from operations	8,439.69	409.87
	Less:-Taxes paid	727.27	768.78
	Cash flow from Operating activities	7,712.42	(358.92)
	Net Cash from operating activities	7,712.42	(358.92)
B	Cash flow from Investing activities		
	Interest Received	22.99	170.32
		22.99	170.32
C	Cash flow from Financing activities		
	Dividend Distributed & Tax on Dividend	(8,425.03)	-
		(8,425.03)	-
D	Net increase in cash & cash Equivalent	(689.63)	(188.59)
E	Cash and cash equivalents at the beginning	999.27	1,187.86
F	Cash and cash equivalents at the end	309.63	999.27

Note :

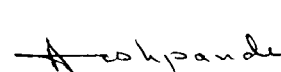
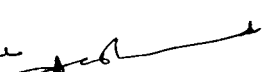
The above cash flow statement has been prepared under the "Indirect Method" as set out in the Accounting Standard-3 "Cash Flow Statement" issued by The Institute of Chartered Accountants of India

FOR SPCM & Associates
Firm Reg. No.: 112165W
Chartered Accountants


M. Mehul Jain
FCA, Partner
Membership No. : 126882



For and on Behalf of Board of Directors of
Amanora Park Town Infrastructure Services Limited

 
Aniruddha Deshpande Aditya Deshpande
Director Director
DIN : 00023026 DIN : 00736021
Place : Pune
Dated : 19 July 2016

Amanora Park Town Infrastructure Services Limited

Notes Forming Integral Part of the accounts as at 31 March 2016

1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements of the company have been prepared in accordance with the Indian GAAP and comply in all material respects with the Accounting Standards specified under Section 133 of Companies Act 2013, read with Rule 7 of Companies (Accounts) Rules, 2014 and the relevant provision of the Companies Act, 2013.

2. DEFERRED TAX

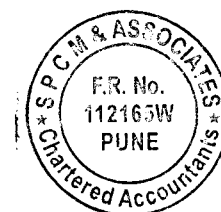
Deferred Tax Asset is not recognized during the year. Tax for the current period is determined on the basis of taxable income and tax credit computation in accordance with the provisions of the Income Tax Act, 1961.

Deferred taxes are recognized on timing difference between the accounting income and taxable income for the year and quantify using the tax rates and laws enacted on the Balance Sheet date. Deferred tax assets are recognized and carried forward to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

3. 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

4. Accounting policies not specified referred above are consistent with generally accepted accounting policies.



Amanora Park Town Infrastructure Services Limited
Notes Forming Integral Part of the Balance Sheet as at 31 March 2016

Note 2: Share Capital

a) Authorised , Issued, Subscribed and Paid-up Share Capital :

Sr. No	Particulars	31 March 2016 (Rs. in '000')		31 March 2015 (Rs. in '000')	
		Numbers	Amount (Rs)	Numbers	Amount (Rs)
1	AUTHORIZED CAPITAL 1,00,000 Equity Shares of Rs. 10/- each.	100,000	1,000.00	100,000	1,000.00
2	ISSUED , SUBSCRIBED & PAID UP CAPITAL 50,000 Equity Shares of Rs. 10/- each.	50,000	500.00	50,000	500.00
	Total	50,000	500.00	50,000	500.00

The company has only one class of equity shares having a par value of Rs. 10 per share. Each shareholder is eligible for one vote per share. In the event of liquidation , the equity shareholders are eligible to receive the remaining assets of the Company, after distribution of all preferential amounts, in proportion of their shareholding.

b) Reconciliation of the number of Shares outstanding :

Sr. No	Particulars	31 March 2016 (Rs. in '000')		31 March 2015 (Rs. in '000')	
		Number Of Shares	Amount (Rs. in '000')	Number Of Shares	Amount (Rs. in '000')
1	Equity Shares outstanding at the beginning of the year	50,000	500.00	50,000	500.00
2	Equity Shares outstanding at the end of the year	50,000	500.00	50,000	500.00

b) Details of shares held by shareholder holding more than 5% of the aggregate shares in the Company :

Sr. No.	Name of the Shareholders	As at 31st March, 2016		As at 31st March, 2015	
		No. of shares held	% of Holding	No. of shares held	% of Holding
1	City Corporation Ltd	49,970	99.94%	49,970	99.94%

Note 3: Reserves & Surplus

Sr. No	Particulars	31 March 2016 (Rs. in '000')	31 March 2015 (Rs. in '000')
1	Profit & loss brought forward	9,470.26	7,776.98
2	Profit & loss for current year	(1,156.82)	1,693.29
3	Dividend Distributed	(7,000.00)	-
4	Tax on Dividend Distributed	(1,425.03)	-
	Total	111.59	9,470.26

Note 4: Trade Payables

Sr. No	Particulars	31 March 2016 (Rs. in '000')	31 March 2015 (Rs. in '000')
1	Sundry Creditors	1,575.04	99.58
	Total	1,575.04	99.58

