

Royal Mall Private Limited

Annual Report

For the Year Ended 31st March, 2016

4A, Kaledonia-HDIL,
2nd Floor, Sahar Road,
Near Andheri Station,
Andheri (East),
Mumbai - 400 069. India

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INDEPENDENT AUDITOR'S REPORT

**To the Members of Royal Mall Private Limited,
Report on the Financial Statements**

We have audited the accompanying financial statements of **Royal Mall Private Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the 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 profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **annexure "A"** statement on the matters specified in the paragraphs 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 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 it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.



- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, 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 our separate report in **Annexure "B"**;
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- (i) The Company does not have any pending litigations which would impact its financial position.
- (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For S G C O & Co.

Chartered Accountants

Firm's Registration No. 112081W



Shyamratan Singrodia

Partner

Mem. No. 49006



Place : Mumbai

Date: 13th May, 2016

Annexure "A" to the Independent Auditors Report

The Annexure referred to in Paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" in our Independent Auditor's Report to the members of the Company for the year ended 31st March, 2016.

As required by the Companies (Auditors Report) Order, 2016 and amendments thereto and according to the information and explanations given to us during the course of the audit and on the basis of such checks of the books and records as were considered appropriate we report that:

- (i) Since the Company does not have any Fixed Assets, Paragraph 3 (i) of the said Order are not applicable to the Company.
- (ii) Since the Company does not have any inventory, the paragraph 3 (ii) of the said Order is not applicable to the Company.
- (iii) The Company has not granted any loans to the parties covered in the register maintained under Section 189 of the Act. Hence paragraph 3 (iii) (a), (b) and (c) of the said Order are not applicable to the Company.
- (iv) In our opinion and according to the information and explanation given to us, section 185 and 186 of the Act is not applicable, since the Company has not granted any loan, not provided any guarantees or security and not made any investment during the year. Accordingly, paragraph 3 (iv) of the Order is not applicable.
- (v) The Company has not accepted any deposits from the public.
- (vi) The Central Government has not prescribed for maintenance of cost records under subsection (1) of Section 148 of the Act.
- (vii) a) Accordingly to the records of the Company, the undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Customs, duty of Excise, Value Added Tax, Cess and other statutory dues wherever applicable have regularly been deposited with the appropriate authorities. There are no undisputed amount payable in respect of such statutory dues which have remained outstanding as at 31st March, 2016 for a period more than six months from the date they became payable .

b) There are no amount in respect of any disputed sales tax, income tax, service tax, duty of custom, duty of excise and Value Added Tax.
- (viii) The Company has no facilities from banks and financial institutions



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- (ix) The company did not raise 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.
- (x) According to the information & explanations given to us, no fraud by the company or on the company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) According to the information and explanation given to us and based on our examination of the records of the Company, the Company has not paid / provided for any managerial remuneration. Accordingly, paragraph 3 (xi) of the order is not applicable
- (xii) 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.
- (xiii) According to the information and explanation given to us and based on our examination of the records of the Company, the Company has not entered into any transactions with related parties in terms of section 177 and 188 of the Act. Accordingly, paragraph 3 (xiii) of the Order is not applicable.
- (xiv) 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.
- (xv) According to the information and explanation given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with the directors or persons connected with him. Accordingly, paragraph 3 (xv) of the Order is not applicable.



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(xvi) In our opinion and according to the information and explanation given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For S G C O & Co.

Chartered Accountants

Firm's Registration No. 112081W


Shyamratan Singrodia

Partner

Mem. No. 49006



Place : Mumbai

Date: 13th May, 2016

Annexure "B" to the Independent Auditor's Report of even date on the financial statements of Royal Mall Private Limited for the year ended 31st March 2016.

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 Royal Mall Private Limited ("the Company") as of March 31, 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. 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.



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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 judgement, 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 March 31, 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 S G C O & Co.

Chartered Accountants

Firm's Reg. No. 112081W

Shyamratan Singrodia

Partner

Mem. No. 49006

Place : Mumbai

Date : 13th May, 2016



Royal Mall Private Limited

Balance Sheet as at 31st March, 2016

(Amount in Rs.)

Particulars	Notes	As at 31.03.2016	As at 31.03.2015
I. EQUITY AND LIABILITIES			
Shareholder's funds			
Share Capital	2	1,00,000	1,00,000
Reserves and surplus	3	(2,34,726)	(2,38,776)
		(1,34,726)	(1,38,776)
Non - current liabilities			
Long - term borrowings	4	67,708	34,000
		67,708	34,000
Current Liabilities			
Trade payables	5	69,243	91,501
Other current liabilities	6	-	17,500
Short term provisions	7	2,000	-
		71,243	1,09,001
		4,225	4,225
II. ASSETS			
Current Assets			
Cash and cash equivalents	8	4,225	4,225
		4,225	4,225
		4,225	4,225
Significant Accounting Policies	1		
Accompanying Notes to Accounts	12		

As per our attached Report of even date

For S G C O & Co.
Chartered Accountants
Firm Reg. No 112081W

Shyamratan Singrodia
Partner
Mem. No. 49006

Place : Mumbai
Date : 13th May, 2016



For and on behalf of the Board

Sudhanshu Chaturvedi
Director
DIN : 05151360

Prashant Koparde
Director
DIN : 06838824

Place : Mumbai
Date : 13th May, 2016

Royal Mall Private Limited

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

		(Amount in Rs.)	
Particulars	Notes	Year ended 31.03.2016	Year ended 31.03.2015
INCOME			
Revenue from operations		-	-
Other Income	9	17,500	-
Total Revenue		17,500	-
EXPENSES			
Other Expenses	10	11,450	13,736
Total Expenses		11,450	13,736
Profit before Tax, prior period and exceptional items		6,050	(13,736)
Less: Prior period items		-	-
Profit before Tax		6,050	(13,736)
Less : Tax expense		2,000	-
Profit / (Loss) for the year		4,050	(13,736)
Earning per equity share of Rs. 10 each	11		
- Basic		0.41	(1.37)
- Diluted		0.41	(1.37)
Significant Accounting Policies	1		
Accompanying Notes to Accounts	12		

As per our attached Report of even date

For S G C O & Co.
Chartered Accountants
Firm Reg. No 112081W

Shyamratan Singrodia
Partner
Mem. No. 49006

Place : Mumbai
Date : 13th May, 2016



For and on behalf of the Board

Sudhanshu Chaturvedi
Sudhanshu Chaturvedi
Director
DIN : 05151360

Prashant Koparde
Prashant Koparde
Director
DIN : 06838824

Place : Mumbai
Date : 13th May, 2016

Royal Mall Private Limited

Cash Flow Statement for the year ended 31st March 2016

(Amount in Rs.)

Particulars	Year ended 31.03.2016	Year ended 31.03.2015
A. Cash Flow from Operating Activities		
Net Profit / (Loss) before tax and prior period items	6,050	(13,736)
Operating profit before working Capital Changes	6,050	(13,736)
Movements in Working Capital :		
Decrease in short term loan & advances	-	-
Increase/(Decrease) in Trade payables	(22,258)	11,236
Increase/(Decrease) in other current liabilities	(17,500)	2,500
Cash generated from / (used in) operations	(33,708)	-
Direct Tax Paid	-	-
Net cash flow from / (used in) operating activities	(33,708)	-
B. Cash Flow from Investing Activities:		
Net cash flow from / (used in) investment activities	-	-
C. Cash Flow from Financing Activities:		
Receipts of Short term borrowings	33,708	-
Net cash flow from / (used in) financing activities	33,708	-
Net (decrease)/ increase in Cash and Cash Equivalents	-	-
Cash and cash equivalents at the beginning of the year	4,225	4,225
Cash and cash equivalents at the end of the year	4,225	4,225

Notes:

- 1 Cash and Cash Equivalents at the end of the year consists of cash in hand and balances with banks are as follows :

Particulars	As at 31.03.2016	As at 31.03.2015
Cash in Hand	4,225	4,225
Balances with Bank	-	-
	4,225	4,225

- 2 The previous year figures have been regrouped / rearranged wherever necessary in order to conform to current year presentation.

As per our report of even date attached

For S G C O & Co.
Chartered Accountants

Shyamratan Singrodia
Partner
Mem. No. 49006



For and on Behalf of the Board

Sudhanshu Chaturvedi
Director
DIN : 05151360

Prashant Koparde
Director
DIN : 06838824

Place : Mumbai
Date : 13th May, 2016

Place : Mumbai
Date : 13th May, 2016

Note1: Significant Accounting Policies

a) Basis of Accounting:

- i. The Financial Statements have been prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis and in compliance with all the mandatory accounting standards as prescribed under Section 133 of the Companies Act 2013 ('Act') read with Rule 7 of the Companies (Accounts) rules, 2014.
- ii. Financial Statements are based on historical cost convention and are prepared on accrual basis.

b) Use of Estimates:

The preparation of financial statements in conformity with Generally Accepted Accounting Principles requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the financial statements and the reported amounts of revenues and expenses during the reporting period.

Difference between actual results and estimates are recognized in the periods in which the results are known/ materialize.

c) Revenue Recognition:

Revenue is recognized when it is earned and no significant uncertainty exists as to its realization or collection.

d) Provisions and Contingent Liabilities:

The Company recognizes a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, requires an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

e) Accounting for Taxation on income:

Current taxes

Provision for current income-tax is recognized in accordance with the provisions of Indian Income- tax Act, 1961 and is made annually based on the tax liability after taking credit for tax allowances and exemptions.



Royal Mall Private Limited

Notes to financial statements for the year ended 31st March, 2016

Deferred taxes

Deferred tax assets and liabilities are recognized for the future tax consequences attributable to timing differences that result between the profits offered for income taxes and the profits as per the financial statements. Deferred tax assets and liabilities are measured using the tax rates and the tax laws that have been enacted or substantially enacted at the balance sheet date. Deferred tax Assets are recognized only to the extent there is reasonable certainty that the assets can be realized in the future. Deferred Tax Assets are reviewed as at each Balance Sheet date.



Royal Mall Private Limited

Notes to financial statements for the year ended 31st March 2016

(Amount in Rs.)

Note 2 :- Share capital

Particulars	As at 31.03.2016	As at 31.03.2015
Authorised Capital 10,000 (P.Y. 10,000) Equity Shares of Rs.10 each	1,00,000	1,00,000
Issued, Subscribed and Paid Up 10,000 (P.Y. 10,000) Equity Shares of Rs.10 each fully	1,00,000	1,00,000
	1,00,000	1,00,000

a) Reconciliation of shares outstanding at the beginning and at the end of the period

Particulars	As at 31.03.2016		As at 31.03.2015	
	No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)
Equity Shares				
At the beginning of the period	10,000	1,00,000	10,000	1,00,000
Issued during the period	-	-	-	-
Outstanding at the end of the period	10,000	1,00,000	10,000	1,00,000

b) Terms / rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity share is entitled to one vote per share.

In the event of liquidation of the Company, the holder 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.

c) Shares held by holding / ultimate holding company and / or their subsidiaries / associates

Particulars	As at 31.03.2016		As at 31.03.2015	
	No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)
Prozone Intu Properties Limited (Formerly known as Prozone Capital Shopping Centres Limited), Holding Company & its nominees	10,000	1,00,000	10,000	1,00,000

d) Details of Shareholders holding more than 5% shares in the company:

Particulars	As at 31.03.2016		As at 31.03.2015	
	No. of Shares	% holding	No. of Shares	% holding
Prozone Intu Properties Limited (Formerly Known as Prozone Capital Shopping Centers Limited), Holding Company and its nominees	10,000	100.00	10,000	100.00



Royal Mall Private Limited

Notes to financial statements for the year ended 31st March 2016

(Amount in Rs.)

Note 3 : Reserves and surplus

Particulars	As at 31.03.2016	As at 31.03.2015
Surplus/(deficit)		
Opening Balance	(2,38,776)	(2,25,040)
Add: Profit / (Loss) during the year	4,050	(13,736)
Less : Utilised during the year	-	-
Closing Balance	(2,34,726)	(2,38,776)

**Note 4 : Long - term borrowings
(Unsecured)**

Particulars	As at 31.03.2016	As at 31.03.2015
Interest free loan from related party	67,708	34,000
	67,708	34,000
Loans from related parties includes :		
Due to Holding Company - Prozone Intu Properties Limited (Formerly know as " Prozone Capital Shopping Centres Limited")	67,708	34,000
	67,708	34,000

Note 5 : Trade payables

Particulars	As at 31.03.2016	As at 31.03.2015
Trade payables		
Due to Micro, Small & Medium Enterprises	11,450	33,708
Due to others	57,793	57,793
	69,243	91,501

Company had sought confirmation from the vendors whether they fall in the category of Micro, Small and Medium Enterprises. Based on the information available, the required disclosure for Micro, Small and Medium Enterprises under the above Act is given below :

Particulars	-	-
The principal amount remaining unpaid to any supplier as at the end of accounting year ;	11,450	33,708
Interest due thereon remaining unpaid at the end of accounting year;	-	-
The amount of interest paid by the buyer under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the due date during each accounting year;	-	-
The amount of interest due and payable for the period (where the principal has been paid but interest under the MSMED Act, 2006 not paid);	-	-
The amount of interest accrued and remaining unpaid at the end of accounting year; and		
The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23.	-	-



Royal Mall Private Limited

Notes to financial statements for the year ended 31st March 2016

(Amount in Rs.)

Note 6 : Other current liabilities

Particulars	As at 31.03.2016	As at 31.03.2015
Professional tax payables	-	17,500
	-	17,500

Note 7 : Short term provisions

Particulars	As at 31.03.2016	As at 31.03.2015
Provision for tax	2,000	
	2,000	-

Note 8 : Cash and cash equivalents

Particulars	As at 31.03.2016	As at 31.03.2015
Cash on hand	4,225	4,225
	4,225	4,225

Note 9 : Other Income

Particulars	Year ended 31.03.2016	Year ended 31.03.2015
Sundry balances written back	17,500	-
	17,500	-

Note 10 : Other Expenses

Particulars	Year ended 31.03.2016	Year ended 31.03.2015
Auditors Remuneration	11,450	11,236
ROC Exps	-	-
Miscellaneous Expenses	-	2,500
	11,450	13,736

Payment to Auditors:

Particulars	Year ended 31.03.2016	Year ended 31.03.2015
Audit Fees	10,000	10,000
Service Tax	1,450	1,236
Total	11,450	11,236



Royal Mall Private Limited

Notes to financial statements for the year ended 31st March 2016

(Amount in Rs.)

Note 11 : Earning Per Share

Sr No	Particulars	Year ended 31.03.2016	Year ended 31.03.2015
A)	Weighted average number of Equity Shares of Rs. 10 each		
i)	Number of shares at the end of the year	10,000	10,000
ii)	Weighted average number of Equity Shares outstanding during the year	10,000	10,000
iii)	Weighted average number of Potential Equity shares outstanding during the year	-	-
iv)	Total number of Equity share for calculating Diluted Earning Per Share	10,000	10,000
B)	Net Profit \ (Loss) after tax available for equity shareholders	4,050	(13,736)
C)	Basic Earning per share (in Rs.) (B/ iii)	0.41	(1.37)
D)	Diluted Earning per share (in Rs.) (B/ iv)	0.41	(1.37)

Note 12 : Accompanying Notes to Accounts

A) Contingent Liabilities

Contingent Liabilities not provided for are Rs. NIL (P.Y. Rs. NIL).

B) Provision for retirement benefits

No Provision for retirement benefits is made as required by the Accounting Standard (AS) - 15 (Revised), since the Company does not have any employees during the year.

C) There are no items attributable to the timing difference between taxable income and accounting income hence no deferred tax liabilities (assets) as required by AS-22 has been recognized during the year. In view of uncertainty regarding generation of sufficient future taxable income and as matter of prudence no deferred tax assets has been recognized on the losses carried forward.

D) Related Party Disclosure

As required under Accounting Standard 18 "Related Party Disclosure" (AS-18), following are details of transactions during the year with the related parties of the Company as defined in AS 18:

For the year ended 31st March, 2016

i) Key Management personnel

Name	Designation
Mr. Sudhanshu Chaturvedi	Director
Mr. Vinayak Chaudhary (Up to 1st January, 2016)	Director
Mr. Prashant Koparde (From 19th May, 2015)	Director



Royal Mall Private Limited

Notes to financial statements for the year ended 31st March 2016

(Amount in Rs.)

ii) Holding Company:-

Prozone Intu Properties Limited (Formerly known as "Prozone Capital Shopping Centres Limited")

Related Party Transactions

a) Sale/Purchase of Goods and services

Particulars	Amount due to Related Parties
<u>Holding Company</u>	
Prozone Intu Properties Limited (Formerly know as "Prozone Capital Shopping Centres Limited")	57,793

b) Loan taken and repayment thereof

Particulars	Loan Taken	Amount due to Related Parties
<u>Holding Company</u>		
Prozone Intu Properties Limited (Formerly know as "Prozone Capital Shopping Centres Limited")	33,708	67,708

For the year ended 31st March, 2015

i) Key Management personnel

Name	Designation
Mr. Vinayak Chaudhary (From 1st August, 2014)	Director
Mr. Sudhanshu Chaturvedi	Director
Mr. Nigam Patel (Upto 1st August, 2014)	Director

ii) Holding Company:-

Prozone Intu Properties Limited (Formerly known as "Prozone Capital Shopping Centres Limited")

Related Party Transactions

a) Sale/Purchase of Goods and services

Particulars	Amount due to Related Parties
<u>Holding Company</u>	
Prozone Intu Properties Limited (Formerly know as "Prozone Capital Shopping Centres Limited")	57,793

b) Loan taken and repayment thereof

Particulars	Amount due to Related Parties
<u>Holding Company</u>	
Prozone Intu Properties Limited (Formerly know as "Prozone Capital Shopping Centres Limited")	34,000

E) There is no other additional information pursuant to the provisions of Part II of Revised Schedule III of the Companies Act, 2013 requiring disclosure for the Company for the year under report.



Royal Mall Private Limited

Notes to financial statements for the year ended 31st March 2016

(Amount in Rs.)

F) The Company has re-grouped, reclassified and/or re-arranged previous year's figures, wherever necessary.

As per our attached Report of even date

For S G C O & Co.
Chartered Accountants


Shyamratan Singrodia
Partner
Mem. No. 49006

Place : Mumbai
Date : 13th May, 2016



For and on behalf of the Board


Sudhanshu Chaturvedi
Director
DIN : 05151360

Place : Mumbai
Date : 13th May, 2016


Prashant Koparde
Director
DIN : 06838824