

DRAFT INFORMATION DOCUMENT

(For Listing on Institutional Trading Platform for SME of BSE Limited)

Dated: April 12, 2014

[In accordance with SEBI (Listing of Specified Securities
on Institutional Trading Platform) Regulations, 2013]

PREMIER CHENNAI PROPERTIES LIMITED

Our Company was incorporated as “Pallanishamy Properties Private Limited” under the Companies Act, 1956 vide Certificate of Incorporation dated November 28, 2007 bearing Registration No 065552 in Tamil Nadu, Chennai, Andaman and Nicobar Islands. The name of our Company was changed to “Premier Chennai Properties Private Limited” vide fresh certificate of incorporation dated September 08, 2012. Further, our Company was converted into a public limited company vide fresh certificate of incorporation dated March 07, 2014 and consequently the name of our Company was changed to “Premier Chennai Properties Limited”. The Corporate Identification Number (CIN) of our Company is U70101TN2007PLC065552.

Registered Office: 5J, 5th Floor, Century Plaza 560, Anna Salai, Chennai – 600018, Tamil Nadu, India

Tel: +91-44-24313503; **Fax No.:** +91- 44-24315353

Website: www.premierchennai.co.in; **E-mail id:** vinod.thomas@ilfsindia.com

Company Secretary and Compliance Officer: Ms. Karishma Shah

PROMOTER: SUNSHINE HOLDINGS (MAURITIUS) LIMITED

THIS DRAFT INFORMATION DOCUMENT IS IN TERMS OF THE CHAPTER XC OF THE SEBI (ICDR) REGULATIONS, 2009, AS AMENDED FROM TIME TO TIME AND WE PROPOSE TO LIST OUR 2,49,540 EQUITY SHARES ON INSTITUTIONAL TRADING PLATFORM OF THE BSE SME.

NO EQUITY SHARES ARE PROPOSED TO BE SOLD OR OFFERED PURSUANT TO THIS DRAFT INFORMATION DOCUMENT.

Absolute Responsibility of Premier Chennai Properties Limited

Premier Chennai Properties Limited having made all reasonable inquiries, accepts responsibility for, and confirms that this Draft Information Document contains all information with regard to the Company, which is material, that the information contained in this Draft Information Document is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Draft Information Document as a whole or any of such information or the expression of any such opinions are intentions misleading in any material respect.

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GENERAL**DEFINITIONS AND ABBREVIATIONS**

Unless the context otherwise indicates, the following terms have the meanings given below. References to statutes, rules, regulations, guidelines and policies will be deemed to include all amendments and modifications notified thereto.

In this Draft Information Document, unless the context otherwise indicates, all references to “PCPL”, “the Company”, “our Company” are to Premier Chennai Properties Limited, a company incorporated in India under the provisions of Companies Act, 1956 (the “Companies Act”) having its Registered Office at 5J, 5th Floor, Century Plaza 560, Anna Salai, Chennai - 600018, Tamil Nadu, India. Furthermore, all references to the terms “we”, “us” and “our” are to Premier Chennai Properties Limited.

Company Related Terms

Terms	Description
Act/Companies Act	The Companies Act, 1956 and amendments thereto. The Companies Act, 2013, to the extent of such of the provisions as have come into force vide Ministry of Corporate Affairs’ Notification dated September 12, 2013 and March 26, 2014.
Articles/ Articles of Association/AOA	The Articles of Association of Premier Chennai Properties Limited
Auditor	M/s Vishnu Daya & Co, Chartered Accountants, the Statutory Auditors of the Company.
Board of Directors / Board/Director(s) / Our Board	The Board of Directors of our Company or a duly constituted committee thereof.
BSE	BSE Limited
BSE- SME	SME platform of BSE Limited
Company Secretary and Compliance Officer	Ms. Karishma Shah
Depositories Act	The Depositories Act, 1996 as amended from time to time.
Depositories	NSDL and CDSL
Developable Area	The total area which we develop in each of our projects, and includes carpet area, common area, service and storage area as well as other open area including car parking.
Director(s)	The director(s) of our Company, unless otherwise specified.
Equity Shares / Shares	Equity Shares of our Company of face value of Rs. 10/- each fully paid up, unless otherwise specified in the context thereof
FIPB	Foreign Investment Promotion Board
FSI	Floor Space Index, which means the quotient of the ratio of the combined gross floor area of all floors, excepting areas specifically exempted, to the total area of the plot.
ITP	Institutional Trading Platform
Investing Merchant Banker	Investing Merchant Banker being Sarthi Capital Advisors Private Limited (Category I Merchant Banker)
Land Reserves	Land to which our Company has title in India, in relation to its real estate development business.
Listing Agreement	The listing agreement to be entered into by our Company with the Stock Exchange.
Memorandum of Association / Memorandum / MOA	Memorandum of Association of our Company, as amended from time to time.

Person or Persons	Any individual, sole proprietorship, unincorporated association, unincorporated organization, body corporate, corporation, company, partnership, limited liability partnership, limited liability company, joint venture, or trust or any other entity or organization validly constituted and/or incorporated in the jurisdiction in which it exists and operates, as the context requires.
Planned/Forthcoming Project	A project for which land or development rights have been acquired or a Document of understanding or an agreement to acquire or a joint development agreement has been executed, in each case, by us, either directly or indirectly, and preliminary management development plans are complete
Promoter	Promoter of our Company, being Sunshine Holdings (Mauritius) Limited.
Public Financial Institution	Public Financial Institutions as specified in Section 2(72) of the Companies Act, 2013
Registered office	The Registered Office of our Company situated at 5J, 5th Floor, Century Plaza 560, Anna Salai, Chennai-600018, Tamil Nadu, India
RoC	Registrar of Companies, Tamil Nadu, Chennai, Andaman and Nicobar Islands
SEBI	The Securities and Exchange Board of India constituted under the SEBI Act
SEBI Act	Securities and Exchange Board of India Act, 1992
SEBI Regulation/ SEBI (ICDR) Regulations	The SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended
SEBI Takeover Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011, as amended
SICA	Sick Industrial Companies (Special Provisions) Act, 1985
SME Platform of BSE/Stock Exchange	The SME platform of BSE for listing of equity shares under Chapter X-C of the SEBI (ICDR) Regulations
Urban Land Ceiling Act	The Urban Land (Ceiling & Regulation) Act, 1976

Abbreviations

Abbreviation	Full Form
AS	Accounting Standards as issued by the Institute of Chartered Accountants of India
A/c	Account
AGM	Annual General Meeting
AY	Assessment Year
B. A	Bachelor of Arts
B. Com	Bachelor of Commerce
B. E	Bachelor of Engineering
B. Sc	Bachelor of Science
B. Tech	Bachelor of Technology
BHK	Bedroom Hall Kitchen
CAGR	Compounded Annual Growth Rate
CDSL	Central Depository Services (India) Limited
CIN	Corporate Identification Number
DIN	Director Identification Number
DP	Depository Participant
ECS	Electronic Clearing System
EPS	Earnings Per Share
EGM /EOGM	Extraordinary General Meeting
FY/ Fiscal/ Financial Year	Period of twelve months ended March 31 of that particular year, unless otherwise stated
FEMA	Foreign Exchange Management Act, 1999, as amended from time to time, and the regulations framed there under
FIs	Financial Institutions
FIIs	Foreign Institutional Investors (as defined under Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000) registered with SEBI under applicable laws in India
GoI/ Government	Government of India
GDP	Gross Domestic Product
HUF	Hindu Undivided Family
INR/ Rupees	Indian Rupees, the legal currency of the Republic of India
IT	Information Technology
I.T. Act	Income Tax Act, 1961, as amended from time to time
Indian GAAP	Generally Accepted Accounting Principles in India.
JDA	Joint Development Agreement
mn	Million
MoF	Ministry of Finance, Government of India
MOU	Memorandum of Understanding
M. A	Master of Arts
M. B. A	Master of Business Administration
M. Com	Master of Commerce
M. E	Master of Engineering
M. Tech	Masters of Technology
NA	Not Applicable
NAV	Net Asset Value

NPV	Net Present Value
NRI	Non Resident Indian
NSDL	National Securities Depository Limited
OC	Occupation Certificate
OMR	Old Mahabalipuram Road
OCB	Overseas Corporate Bodies
P.A.	Per Annum
PAC	Persons Acting in Concert
PAN	Permanent Account Number
PAT	Profit After Tax
RBI	The Reserve Bank of India
ROE	Return on Equity
RONW	Return on Net Worth
RTGS	Real Time Gross Settlement
SEZ	Special Economic Zone
SCRR	Securities Contracts (Regulation) Rules, 1957, as amended from time to time
SCRA	Securities Contract (Regulation) Act, 1956, as amended from time to time
STT	Securities Transaction Tax
Sec.	Section
T.P	Transfer of Property Act,1882
US/United States	United States of America
USD/ US\$/ \$	United States Dollar, the official currency of the Unites States of America
VCF / Venture Capital Fund	Venture Capital Funds (as defined under the Securities and Exchange Board of India (Venture Capital Funds) Regulations, 1996) registered with SEBI under applicable laws in India

Notwithstanding the following, in the section titled “Financial Information” beginning on page 14 of this Draft Information Document, defined terms shall have the meaning given to such terms in that section.

Certain Conventions – Use of Market Data

In this Draft Information Document, unless the context otherwise requires or unless stated otherwise, the financial data is derived from our financial statements prepared and in accordance with the applicable regulations. In this Draft Information Document, any discrepancies in any table between the total and the sums of the amounts mentioned are owing to rounding-off.

In this Draft Information Document, unless the context otherwise requires, all references to one gender also refers to another gender and the word “lacs” means “one hundred thousand” and the word “million” means “ten lacs” and the word “Crore” means “ten million” and the word billion refers to “Thousand Million”.

Forward –Looking Statements

Statements included in this Draft Information Document which contain words or phrases such as “will”, “aim”, “will likely result”, “believe”, “expect”, “will continue”, “anticipate”, “estimate”, “intend”, “plan”, “contemplate”, “seek to”, “future”, “objective”, “goal”, “project”, “ should”, “will pursue” and similar expression or variations of such expressions, that are “forward-looking statements”.

All forward looking statements are subject to risks, uncertainties and assumptions that could cause actual results to differ materially from those contemplated by the relevant forward looking statement. Important factors that could cause actual results to differ materially from our expectations include, among others: -

- General economic and business conditions in India and other countries;
- Our ability to successfully implement our strategy, our growth and expansion, technological changes, our exposure to market risks that have an impact on our business activities or investments;
- The performance of the real estate market and the availability of real estate financing in India;
- Our ability to replenish our lands and identify suitable projects;
- Impairment of our title to land;
- The changes in monetary and fiscal policies of India, inflation, deflation, unanticipated turbulence in interest rates, foreign exchange rates, equity prices or other rates or prices;
- The performance of the financial markets in India and globally, changes in domestic and foreign laws, regulations and taxes and changes in competition in our industry;
- Changes in the value of the Rupee and other currencies;
- The occurrence of natural disasters or calamities;
- Change in political and social conditions in India;

GENERAL INFORMATION**PREMIER CHENNAI PROPERTIES LIMITED**

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REGISTERED OFFICE OF THE COMPANY

5J, 5th Floor, Century Plaza 560, Anna Salai
Chennai-600018, Tamil Nadu, India
Tel: 044- 24313503
Fax: 044-24315353
Website: www.premierchennai.co.in
Email: vinod.thomas@iflsindia.com

CORRESPONDENCE OFFICE:

The IL&FS Financial Centre,
1st Floor, Plot C-22, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai-400051, India
Tel: +91-22-26533333
Fax No.: +91- 22-26533056

REGISTRAR OF COMPANIES**Registrar of Companies, Tamil Nadu, Chennai, Andaman & Nicobar Islands**

Block No.6, B Wing 2nd Floor
Shastri Bhawan 26,
Haddows Road,
Chennai - 600034
Tel: 044-28270071
Fax: 044-28234298
Email: roc.chennai@mca.gov.in

BOARD OF DIRECTORS:

Name	Designation	DIN	Address
Anant Kumar Srinivasrao Kulkarni	Non-Executive Chairman and Independent Director	02078034	10AS,Parijath, 1 st Cross, Srividyanagar, BSK 3 rd Stage, 4 th Phase, Near Srividyanagar Bus Stand, Bangalore-560085
Guhan Subramaniam	Managing Director and Chief Financial Officer	00131687	565/1, 15th Main Road, 4th Block, Koramangala, Bangalore- 560034, Karnataka, India
Manoj Kumar Jain	Non – Executive and Independent Director	00014085	207, Shree Ganesh Complex, 32B, Veer Savarkar Block, Shakarpur, Delhi - 110092
Vinode Thomas	Non-Executive and Non- Independent Director	01893613	Flat No 1906 C, 19 th Floor, Oberoi Splendor, JVLR, Opp. Majas Bus Depot, Andheri (East), Mumbai – 400098.
Sunita Kumar Manwani	Non – Executive and Non- Independent Director	01839009	2204,22 nd Floor, Snowden Peak, Neptune Living Point, LBS Marg, Bhandup (West), Mumbai- 400078, Maharashtra, India

For further details of Management of Our Company, please refer to section titled "Our Management" on page 43 of this Draft Information Document.

**COMPANY SECRETARY & COMPLIANCE
OFFICER:**

Ms. Karishma Shah

Premier Chennai Properties Limited
The IL&FS Financial Centre,
1st Floor, Plot C-22, G Block,
Bandra Kurla Complex, Bandra (East),
Mumbai-400051, India
Tel: +91-22-26533333
Fax No.: +91- 22-26533056

STATUTORY AUDITORS

Vishnu Daya & Co.

Chartered Accountants
No 337, Karuna Complex,
III Floor, Sampige Road,
Malleshwaram,
Bangalore- 560003
Tel:91-80-23312779
Fax:91-80-23313725
Firm Registration No.: 008456S

INVESTING MERCHANT BANKER



Sarthi Capital Advisors Private Limited

Corporate Office :

159/11, Amar Brass Compound,
Vidya Nagari Marg, Kalina,
Santacruz (E), Mumbai – 400098

Tel:+91-22 -26528671/72

Fax:+91-22-26528673

Website: www.sarthi.in

Contact Person: Mr. Deepak Sharma

SEBI Regn No.: INM000012011

REGISTRAR TO THE COMPANY

Bigshare Services Private Limited

E-2 & 3, Ansa Industrial Estate,
Saki-Vihar Road, Sakinaka,
Andheri(E),
Mumbai - 400 072.

Tel:+91-22- 2847 0652

Fax:+91-22-2847 5207

Contact Person : Mr. Ashok Shetty

SEBI Regn no: INR000001385

Absolute Responsibility of Premier Chennai Properties Limited

Premier Chennai Properties Limited having made all reasonable inquiries, accepts responsibility for, and confirms that this Draft Information Document contains all information with regard to the Company, which is material, that the information contained in this Draft Information Document is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Draft Information Document as a whole or any of such information or the expression of any such opinions are intentions misleading in any material respect.

ELIGIBILITY CRITERIA

We are an unlisted Company as on date of filing this Draft Information Document and we propose to list our Equity Shares on Institutional Trading Platform (ITP) of BSE SME in terms of the Chapter XC of the SEBI (ICDR) Regulations, 2009. Our Company is eligible for the listing in terms of Regulation 106Y and other provisions of Chapter XC of the SEBI (ICDR) Regulations, 2009.

We Confirm that:

1. The name of our Company, our promoters, any of our group companies or directors does not appear in the willful defaulters list of Reserve Bank of India as maintained by Credit Information Bureau (India) Limited;
2. There is no winding up petition against the Company that has been admitted by a competent court;
3. Our Company, group companies or subsidiaries have not been referred to the Board for Industrial and Financial Reconstruction within a period of five years prior to the date of application for listing;
4. No regulatory action has been taken against the Company, its promoter or Director, by the Board, Reserve Bank of India, Insurance Regulatory and Development Authority or Ministry of Corporate Affairs within a period of five years prior to the date of application for listing;
5. We have been incorporated on 28th November, 2007 and thus not completed more than ten years after incorporation and our revenues have not exceeded Rs.100,00,00,000 (One Hundred Crores) in any of the previous financial years.
6. The paid up capital of the Company has not exceeded Rs 25,00,00,000 (Rupees Twenty five crores) in any of the previous financial years;
7. We have completed fiscal 2012-13 being one full year of audited financial statements, for the immediately preceding financial year at the time of making listing application;
8. **Sarathi Capital Advisors Private Limited** (SEBI Registered Merchant Banker) in accordance with Regulation 106 Y (h) (iv) of SEBI (ICDR) Regulations, 2009, as amended has conducted due diligence and invested a sum of Rs.50,00,000 (Rupees Fifty Lakhs) by subscribing to the Equity Shares of our Company at a price of Rs. 10,000/- (Rupees Ten Thousand only) each. Accordingly, 500 equity shares of face value of Rs 10/- each were allotted to Sarathi Capital Advisors Private Limited on January 24, 2014. These shares would be under lock in for a period of three years from the date of listing.

We further confirm that in accordance with Regulation 106 ZB of Chapter XC of the SEBI (ICDR) Regulations, 2009, our Promoter i.e. Sunshine Holdings (Mauritius) Ltd has given their consent to lock-in 49,908 Equity Share representing 20% of Paid up Capital of the Company, for a period of three years from the date of listing.

Our Company is also eligible for the Issue in accordance with the eligibility norms for Listing on Institutional Trading Platform of BSE SME circular dated March 24, 2014, which states as follows:

1. *Eligibility Norm : Net Tangible Assets of minimum Rs 1 crore or Net Income of Rs 50 lacs as per the latest audited financial statements:*

Our Company satisfies the above criteria. Our Net Tangible Assets for the year ended March 31, 2013 is as disclosed under:

(Rupees in Lacs)

Particulars	March 31,2013
Current Assets	12,584.83
Less: Current Liabilities	(795.43)
Net Tangible Assets	11,789.40

“Net Tangible Assets” are defined as the sum of fixed assets (including capital work in-progress and excluding revaluation reserve), investments, current assets (excluding deferred tax assets) less current liabilities (excluding deferred tax liabilities) and secured as well as unsecured long term liabilities excluding intangible assets as defined in Accounting Standard 26 (AS 26) issued by the Institute of Chartered Accountants of India.

2. *Eligibility Norm: There should not be any change in the promoters of the Company in the preceding one year from the date of filing the application to BSE for listing under ITP segment.*

There is no change in the promoters of the Company in the preceding one year from the date of filing the application to BSE for listing under ITP segment.

3. *Eligibility Norm : Company have to compulsory sign agreement with both the depositories*

We confirm that in terms of Regulation 106ZC of SEBI (ICDR) Regulations, 2009, all Equity Shares of our Company shall be in dematerialized form upon listing on Institutional Trading Platform. In this context, a tripartite agreement dated March 10, 2014 has been entered between NSDL, Our Company and the Registrar to the Company and our Company is in the process of entering the tripartite agreement with the CDSL along with the Registrar. We further confirm that we shall have connectivity with both the depositories at all times.

We further confirm that the minimum trading lot on institutional trading platform shall be Rs 10.00 lacs.

GENERAL DISCLAIMER FROM THE COMPANY

The Company agrees no responsibility for statement made otherwise than in this Draft Information Document or any other material issued by or at the instance by or at the instance of the Company and anyone placing reliance on any other source of information would be doing so at his or her risk. All information shall be made available by the Company to the public and investors at large and no selective or additional information would be available for a section of the investors in any manner.

SECTION I – BUSINESS

DESCRIPTION OF OUR BUSINESS AND OPERATION

We are a real estate development company, focusing on residential and other projects, in and around Chennai. While our focus is on residential projects, covering key segments of the real estate markets, which target the upper end of the respective income or market segment. We aim to acquire and develop land that we believe has locational advantages and are reasonably priced.

Our Company is mainly engaged in real estate/ property development which includes location identification, site selection, land acquisition, planning outsourcing, construction activity and marketing. While conceptualizing a project, we rely on a research based approach for layout planning, FSI utilisation, unit size, fittings and interiors, and determining sales and marketing strategy. Depending on level of competition, regulatory practices and consumer preferences, we alter our development mix and product design to ensure that our products cater to customer requirements.

Our Company, Pacifica Chennai Infrastructure Company Private Limited and Mr. K.C.P Shivraman (collectively referred as “Parties”) had entered into joint development agreement (JDA) dated April 18, 2008. Pursuant to the JDA, the parties have agreed to jointly develop the land parcel of approx. 84.02 acres, in the OMR expressway area of Chennai which is one of the fastest growing upscale localities, into Apartments/Group Housing Township with all modern amenities and a club house. The Parties together have experience, capability and infrastructure to carry out the Project. Pacifica Chennai Infrastructure Company Private Limited is a well – established real estate company involved inter-alia, in the business of developing various plots of land and constructing commercial and residential complexes thereon.

Our Company has also entered into a joint development agreement with Sylvanus Builders & Developers Limited, 100% subsidiary of Pacifica Chennai Infrastructure Company Private Limited, and K.C.P. Shivraman, where the parties have agreed to jointly develop approx. 23.00 acres of land, as a villa project alongwith all modern amenities.

Our Company is entitled to receive 14.58% of the revenue share in case of the apartments and 12.07% in case of villas.

To meet the need for well-equipped housing in townships, we have launched our flagship project named ‘*Pacifica Aurum- Life at its best*’ sprawled over an area of approx. 107.02 acres at Pudur on OMR road, Chennai and offers high rise apartments and villas. The land parcel is in close proximity to SIPCOT, the state sponsored 1000 acre IT SEZ and Chettinad Health City – a state of the art medical campus and various educational institutions. The Old Mahabalipuram Road (OMR) is also called the ‘IT Corridor’ and is home to many domestic and global IT companies and residential townships. The Tamil Nadu government’s plan to extend the six-lane project from Siruseri to Mahabalipuram will boost the growth on Old Mahabalipuram Road.

Project: Pacifica Aurum – Life at its best

1. **Happiness Towers:** The high rise apartment with 662 Units is named Happiness Towers and offers 2, 3 & 4 BHK apartments of sizes in the range of 1152 Sq. feet to 4065 Sq. Feet.



2. **Pride Towers:** The other high rise apartment with 646 units is named Pride Towers and offers 2 & 3 BHK apartments of sizes in the range of 1147 Sq. feet to 1468 Sq. Feet.



3. **Aurum Villas:** The luxurious Aurum villas with 406 units offers 3, 4 & 5 BHK has of sizes in the range of 2099 Sq. feet to 3240 Sq. Feet.



Aurum offers a wide spectrum of amenities including Fitness Centre, Ballroom, Guest Room, Library, Mini-Theatre, Billiards, Disco, etc. making it one of the most well equipped housing township.

Project Update:

▪ **Apartment Project**

- Tenders for civil construction and labor awarded for Phase II
- The Phase I civil works are at an advance stage and on schedule
- Structural and services design development for Phase - II is underway
- Tenders for Plumbing, Firefighting and HVAC work of Phase 1 has been awarded

▪ **Villa Project**

- Contractor has been appointed for all villas

Competition

Location, connectivity level and social infrastructure are major factors that are influencing the competitive scenario in residential property demand in Chennai. In the current market scenario, apartment units in the outskirts are facing significant competition from those in the vicinity of the city but their demand is expected to ramp up in the following months. Also, large sized project deals are taking longer to clinch but the 2-3BHK segment has been gaining decent traction. However, measures from developers in terms of decrease in new launches, marginal reduction in prices and introduction of innovative schemes such as stamp duty exemption, free furnishing and free car parking among others are expected to counter these effects and revive sales in the days to come.

Intellectual property:

Presently, we do not own any patent or trademark.

Licenses:

Our business operations do not envisage any requirement of licenses.

Franchisee/ concessions:

As on date we do not have any franchisee. We have not entered in to any concession agreements.

Working Capital:

As on March 31, 2013, our working capital comprised of followings:

(Amount In Rs.)

Particulars	Financial Year 2012-13
Current Investments	5,79,88,719
Inventories	1,17,70,40,253
Cash and Bank Balance	11,37,689
Other Current Assets	2,23,16,049
Total (A)	1,25,84,82,710
Less:	
Trade Payables	4,13,970
Other Current Liabilities	7,91,28,647
Total (B)	7,95,42,617
Net Working Capital (A) – (B)	1,17,89,40,093

We have funded our entire working capital requirement from our own funds. Companies engaged in industry in which we operate, finance its working capital through borrowed funds (mainly banks and financial institutions) as well as through its own funds.

Research & developments: Not applicable for our industry

Human resources:

As on the date of this Draft Information Document, our Company has total strength of two employees and service providers.

- **Mr. Guhan Subramaniam**

Mr. Guhan Subramaiaam has been appointed as the Managing Director of the Company w.e.f March 24, 2014 for the period of three years at a yearly remuneration not exceeding Rs 180,000/-. The detailed profile is included in this Section “Our Management” on page 43

- **Ms. Karishma Shah**

She has been appointed as the Company Secretary of the Company w.e.f March 24, 2014. She has requisite experience in dealing with the secretarial and compliance related matters of companies.

Our Land Reserves:

Our Land Reserves comprise of lands to which our Company has title and has executed sale deeds in favour of our Company. Our total Land Reserves aggregate to 41.64 acres located at Padur Village, Chennai. We have entered into a joint development agreement with Pacifica Chennai Infrastructure Company Private Limited and Sylvanus Builders & Developers Limited for the development of land and construction activities and handed over the possession of the land to the developer for its intended use. Our Company is entitled to receive 14.58% of the revenue share in case of apartments and 12.07% in case of villas.

FINANCIAL INFORMATION

INDEPENDENT AUDITORS' REPORT

To,
Members of M/s Premier Chennai Properties Private Limited
(Formerly Pallanishamy Properties Private Limited)

Report on the financial statements

We have audited the accompanying financial statements of M/s Premier Chennai Properties Private Limited, which comprise the Balance Sheet as at March 31, 2013, and the statement of Profit and Loss and Cash Flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the financial statements

Management is responsible for the preparation of these financial statement that give a true and fair view of the financial position, financial performance in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("The Act"). 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 evidences 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 Balance sheet, of the state affairs of the Company as at March 31, 2013.
- b) In the case of 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.

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 paragraph 4 and 5 of the order.

2. As required by section 227(3) of the Act, we report that:
 - a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) the financial statements dealt with by this Report are in agreement with the books of account;
 - d) in our opinion, the financial statements, comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Act;
 - e) on the basis of written representation received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.
 - f) since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

For **Vishnu Daya & Co**
Chartered Accountants
Firm Reg. No. 008456S

Sd/-
Guruprasad
(Partner)
Membership No. 219250

Place: Chennai
Date: May 23, 2013

ANNEXURE TO THE AUDITORS' REPORT

Re: Premier Chennai Properties Private Limited
(Formerly Pallanishamy Properties Private Limited)

Fixed assets

- a. The Company has not acquired any fixed assets as on Balance Sheet date. Hence, clause 4(i) (a), (b), and (c) of the Order are not applicable to the Company for the current year.

Inventories:

- a. As per the information and explanation given to us, inventories representing land under development held by the Company have been physically verified/ reviewed by the management at regular intervals during the year.
- b. In our opinion and according to the information and explanations given to us, the procedures of physical verification/review of inventories followed by the management were reasonable and adequate in relation to the size of the Company and the nature of its business.
- c. In our opinion and according to the information and explanations given to us, the Company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification.

Loans and advances:

The Company has neither granted nor taken any loans, secured or unsecured, to or from Companies, firms or other parties covered in the register maintained under section 301 of the Act. Accordingly, clauses (iii) (b), (c), (d), (f) and (g) of the Order are not applicable to the Company to the current year.

Internal control

In our opinion and according to the information and explanation given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business for the purchase of inventory representing land and sale of land through joint development agreement. Further, on the basis of our examination and according to information and explanations given to us, there has been no continuing failure to correct the weakness in aforesaid internal control system.

Related Parties:

According to the information and explanations provide by the management, we are of the opinion that the transactions made that need to be entered in the register maintained under section 301 of the Companies Act, 1956, have been so recorded and the transactions made in pursuance of such contracts or arrangements exceeding the value of five lakhs rupees, considering the nature of these transactions, these are not comparable with readily available market prices.

Deposit from public

The Company has not accepted any deposits from the public during the year.

Internal Audit system:

During the year under review, there was no formal internal audit carried out by the Company. In our opinion, the Company has an adequate internal controls system commensurate with the size of the Company and the nature of its business.

Cost Records

As per the information and explanation given to us, maintenance of cost records has not been prescribed by the Central Government under section 209(1) (d) of the Act.

Statutory dues:

- a. According to the information and explanation given to us, and the records of the Company examined by us, in our opinion, the Company has been generally regular in depositing undisputed statutory dues including provident fund, employees state insurance fund, income tax, sales tax/VAT, service tax, custom duty, excise duty, cess and any other material statutory dues applicable to it with the appropriate authorities during the year. There are no undisputed statutory dues outstanding as at March 31, 2013, for a period of more than six months from the date they became payable , *except in the case of tax deducted at source, where there have been delays in remittance during the year.*
- b. According to the information and explanation given to us, there are no undisputed dues payable in respect of income-tax, sales-tax, wealth-tax, customs duty and cess outstanding as at March 31, 2013 for a period of more than six months from the date they became payable.

Accumulated losses:

The Company has accumulated loss as at March 31, 2013, which does not exceed 50% of its net-worth as at that date. The Company has incurred cash losses in the current year and also immediately preceding previous financial year.

Dues to Financial Institutions etc.,

The Company has not availed any financial assistance from financial institutions or bank as at Balance sheet date. Accordingly, clauses (ix) of the Order are not applicable to the Company for the current year.

Loans against security

As per information and explanation given to us, the Company has not granted any loans or advances on the basis of security by way of pledge of shares, debentures and other securities. Accordingly, the provisions of clause 4(xiii) of the Order are not applicable to the Company.

Chit Fund/ Nidhi

The Company is not a chit fund or a Nidhi, mutual benefit fund/society. Accordingly, the provisions of clause 4(xiv) of the order are not applicable to the Company.

Dealing in Shares/ Securities etc.

The Company is not dealing or trading in shares, securities, debentures and other investment. Accordingly, the provision of clause 4(xiv) of the order is not applicable to the Company.

Guarantees for others:

As per information and explanation given to us, the Company has not given any guarantees for loans taken by others from banks or financial institutions. Accordingly, the provisions of clause 4(xv) of the Order are not applicable to the Company.

Term loans:

As per the information and explanations given to us, the Company has not availed any term loan facility; accordingly, provisions of clause 4(xvi) of the Order are not applicable to the Company.

Short term funds applied for long term investment:

According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, Company has not raised any short term funds as at Balance Sheet date. Accordingly, provisions of clause 4(xvii) of the Order are not applicable to the Company.

Preferential allotment of shares

The Company has not made any preferential allotment of shares to parties or companies covered in the register maintained under section 301 of the Act.

Debentures

The company has not issued any debentures during the year under review.

Public issues

The Company has not raised any money by way of Public issue during the year.

Frauds etc.

According to the information and explanation given to us and based on our examination of books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, we have neither come across any instances of fraud on or by the Company, nor have we been informed of such cases by the management during the year.

For **Vishnu Daya & Co.**
Chartered Accountants
[Firm Reg. No. 008456S]

Sd/
Guruprasad
(Partner)
M. No. 219250

Place: Chennai
Date: May 23, 2013

Balance Sheet as at 31 March 2013

(In Rs.)

	Particulars	Notes No.	As at 31 March 2013	As at 31 March 2012
I	EQUITY AND LIABILITIES			
	Shareholders' funds			
	Share Capital	2.01	2,490,370	2,490,370
	Reserves and Surplus	2.02	1,176,449,723	1,176,589,570
			1,178,940,093	1,179,079,940
	Current liabilities:			
	Trade payable	2.03	413,970	234,014
	Other Current liabilities	2.04	79,128,647	4,590,575
			79,542,617	4,824,589
	Total		1,258,482,710	1,183,904,529
II	ASSETS			
	Current assets			
	Current investments	2.05	57,988,719	-
	Inventories - Land under development	2.06	1,177,040,253	1,177,040,253
	Cash and bank balance	2.07	1,137,689	5,937,940
	Other current assets	2.08	22,316,049	926,336
	Total		1,258,482,710	1,183,904,529

Summary of Significant Accounting Policies

1

As per report of even date attached
For **Vishnu Daya & Co.**
Chartered Accountants
Firm Reg. No. 008456S

For and On behalf of Board of Directors

Sd/-
Guruprasad
(Partner)
M. No. 219250
Date: May 23, 2013
Place: Chennai

Sd/-
Rajiv Maheshwari
Director

Sd/-
Vinode Thomas
Director

Statement of Profit and Loss Account for the year ended 31 March 2013

(In Rs.)

Particulars	Notes No.	Current Year	Previous Year
Revenue From Operations		-	-
Other income	2.09	488,719	-
Total Revenue		488,719	-
Expenses:			
Other expenses	2.10	628,566	582,189
Total Expenses		628,566	582,189
Profit/(loss) before tax		(139,847)	(582,189)
Tax expenses:			
Current tax		-	-
Deferred tax		-	-
Profit / (Loss) for the period		(139,847)	(582,189)
Earnings per Equity Share			
Equity shares of par value Rs 10/- each			
Basic		(0.56)	(2.42)
Diluted		(0.56)	(2.42)
Weighted average number of shares			
Basic		249,037	240,901
Diluted		249,037	240,901

Summary of Significant Accounting Policies

1

The accompanying notes are integral part of the financial statements

As per report of even date attached

For **Vishnu Daya & Co.**

Chartered Accountants

Firm Reg. No. 008456S

For and On behalf of Board of Directors

Sd/-

Guruprasad

(Partner)

M. No. 219250

Date: May 23, 2013**Place:** Chennai

Sd/-

Rajiv Maheshwari**Director**

Sd/-

Vinode Thomas**Director**

Cash Flow Statement for the year ended 31 March 2013

(In Rs.)

Particulars		Current Year	Previous Year
I	Cash flow from operating activities		
	Net Profit/(loss) before taxation	(139,847)	(582,189)
	Less:		
	Dividend from Mutual Fund investment	(488,719)	-
	Operating profit before working capital changes	(628,566)	(582,189)
	Changes in Working Capital:		
	(Increase)/Decrease in Inventories	-	(176,304,235)
	(Increase)/Decrease in other current assets & loans & Advances	(21,389,713)	(926,336)
	Increase/(Decrease) in Current Liabilities	74,718,028	4,633,528
	Net Cash generated/ (used in) from operations	(A) 52,699,749	(173,179,232)
II	Cash flow from Investing Activities		
	Current investment in Mutual fund	(57,500,000)	-
	Dividend earned from Mutual Fund investment	488,719	
	Dividend earned reinvested in Mutual Fund	(488,719)	
	Cash generated / (used in) from investing activities	(B) (57,500,000)	-
III	Cash flow from Finance Activities		
	Share capital including securities premium	-	-
	Share application money pending allotment	-	(531)
	Cash generated / (used in) from finance activities	(C) -	(531)
IV	Net Increase in cash and cash equivalents	(A+B+C) (4,800,251)	(173,179,763)
V	Cash and Cash equivalent at the beginning of the period	5,937,940	179,117,703
VI	Cash and Cash equivalent at the end of the period	1,137,689	5,937,940
	Net Increase in cash and cash equivalents	(4,800,251)	(173,179,763)

The Cash flow statement has been prepared under the indirect method as set out in the Accounting Standard -3 (AS 3) on Cash Flow Statement prescribed in Companies (Accounting Standard) Rules, 2006. Cash and cash equivalent represents cash and bank balance only.

As per report of even date attached

For **Vishnu Daya & Co.**

Chartered Accountants

Firm Reg. No. 008456S

For and On behalf of Board of Directors

Sd/-

Guruprasad

(Partner)

M. No. 219250

Date: May 23, 2013

Place: Chennai

Sd/-

Rajiv Maheshwari

Director

Sd/-

Vinode Thomas

Director

Note 1: Significant accounting policies

Corporate Information

Pallanishamy Properties Private Limited, (“The Company”), was incorporated on November 28, 2007, with an objective of carrying out activities in the area of construction of buildings and related infrastructure development activities. The Company is subsidiary company of M/s. Sunshine Holdings (Mauritius) Ltd. During the year Company changed its name from Pallanishamy Properties Private Limited to Premier Chennai Properties Private Limited.

1.01 Basis of Preparation

The financial statements are prepared under the historical cost convention in accordance with the Generally Accepted Accounting policies in India and comply with the mandatory accounting standards under section 211 (3C) of the Companies Act., 1956.

1.02 Use of Estimates

The preparation of financial statements in conformity with the generally accepted accounting principles requires the management to make estimates and assumptions that affect the reported amount of assets and liabilities, as of the balance sheet date and the reported amount of revenue and expenses for the year and disclosure of contingent liabilities as of the date of the balance sheet. Actual amount could differ from these estimates. The differences if any will be dealt accordingly in subsequent years.

1.03 Valuation of Inventories representing properties acquired for development

Properties acquired for development represent land acquired for development & construction, and is stated at cost including the cost of land, the related costs of acquisition and other costs like share of project development cost paid incurred to get the properties registered in the name of the Company and ready for its intended use. The Company has entered into joint development agreement with M/s. Pacifica Chennai Infrastructure Company Pvt. Ltd and its 100% subsidiary M/s. Sylvanus Builders & Developers Limited (Sylvanus) and the land is in possession of developers who have started the construction activities.

Value of inventory representing land includes cost of acquisition, share of project development cost paid and other allocable expenses and is valued at lower of cost and net realizable value.

1.04 Revenue recognition

The Company is in the business of property development. The Company acquired the land and entered in to agreement with M/s. Pacifica Chennai Infrastructure Company Private Limited., (for construction of flats) and with its 100% subsidiary M/s. Sylvanus Builders & Developers Ltd., (for construction of villas) (Developer) for development of said property. The land is developed as an integrated residential complex comprising of flats and villas. The units are sold directly by Developer after entering into agreement to sell the undivided interest in the land, by virtue of composite transaction with the customer jointly by the Developer. The Company is following the recognition of revenue on project completion method, as per 'agreement to sell' entered between Developer and prospective buyer. Further, the Company as per the joint development agreement entitled to receive 14.58% of collection in the case of every flat sold and 12.07% of collection in the case of every villa sold and the same is being received regularly.

Dividend income on investments is accounted for when the right to receive the payment is established.

1.05 Taxation

a. Income tax

Income tax expense comprises current tax for the year determined in accordance with the income-tax Act, 1961

b. Deferred tax

Deferred taxation is provided using the liability method in respect of the taxation effect originating from all material timing differences between the accounting and tax treatment of income and expenditure, which are expected with reasonable probability to reverse in subsequent periods.

Deferred tax assets are recognized in the financial statements only when such assets are virtually expected to be realizable in the foreseeable future.

1.06 Earnings per share

In determining earning per share, the Company considers the net profit after tax and includes the post-tax effect of any extraordinary items. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period.

1.07 Impairment of assets:

Management periodically assesses using, external and internal sources, whether there is an indication that an asset may be impaired. An asset is impaired when the carrying amount of the asset exceeds its recoverable amount. An impairment loss is charged to Profit and Loss Account in the year in which an asset is identified as impaired

1.08 Provisions and Contingencies

A provision is recognized when the Company has present obligations as a result of past event, it is probable that an outflow of resources will be required to settle the obligations, in respect of which reliable estimate can be made. Provisions are not discounted to its present value and are determined based on the best estimates required to settle the obligations at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect a current best estimate."

All known liabilities wherever material are provided for. Liabilities which are material and whose future outcome cannot be ascertained with reasonable certainty are treated as contingent and disclosed by way of notes to the accounts.

NOTE 2: NOTES TO ACCOUNTS**Note 2.01: SHARE CAPITAL**

(In Rs.)

Particulars	As at March 31, 2013			As at March 31, 2012	
	Par value of Shares	No. of Shares	Amount	No. of Shares	Amount
a. Authorized					
Equity Shares	10	250,000	2,500,000	250,000	2,500,000
b. Issued, subscribed and fully paid-up					
Equity Shares, Rs 10/- par value	10	249,037	2,490,370	249,037	2,490,370
Total	-	249,037	2,490,370	249,037	2,490,370

- i. The Company has only one class of shares referred to as equity shares having a par value of 10/- each
ii. Holder of Equity shares is entitled to one vote per share
iii. The aggregate number of bonus shares issued in the last five years immediately preceding the balance sheet date is- NIL

(In Rs.)

c. Reconciliation of the number of shares Outstanding	As at March 31, 2013		As at March 31, 2012	
	No. of Shares	Amount	No. of Shares	Amount
Shares outstanding at the beginning of the period	249,037	2,490,370	227,341	2,273,410
Add: Allotment of shares during the period	-	-	21,696	216,960
Shares outstanding at the end of the reporting date	249,037	2,490,370	249,037	2,490,370

(In Rs.)

d. Share holding pattern	As at March 31, 2013		As at March 31, 2012	
	No. of Shares	% of shares	No. of Shares	% of shares
Holding Company -M/s. Sunshine Holdings (Mauritius) Limited Equity Shares, Rs 10/- par value	241,004	97.00	241,004	97.00

(In Rs.)

e. List of shareholder holding over 5% shares as at reporting date	As at March 31, 2013		As at March 31, 2012	
	No. of Shares	% of shares	No. of Shares	% of shares
M/s. Sunshine Holdings (Mauritius) Limited Equity Shares, Rs 10/- par value	241,004	97.00	241,004	97.00

f. Shares reserved for issue under options and contracts/ commitments for the sale of shares/ disinvestment, including terms and amount: Nil

(Company has not reserved any shares for issue under options or otherwise and contracts/ commitments for sale/disinvestment as on reporting date.)

g. Shares information related to immediately preceding five years from reporting date:

Share allotted as fully paid up pursuant to contract(s) without payment being received in cash: Nil

Share allotted as fully paid up bonus shares: Nil

Shares brought back - Aggregate number and amount: Nil

h. Terms of securities convertible in to equity / preference shares as at reporting date: NA

i. Calls unpaid as at reporting date: Nil

j. Calls unpaid by directors and officers as at reporting date: Nil

k. Forfeited shares as at reporting date: Nil

Note 2.02: RESERVES AND SURPLUS

(In Rs.)

Particulars		As at 31 March 2013	As at 31 March 2012
a.	Securities Premium Reserve		
	Opening balance	1,178,579,919	1,007,398,479
	Add: Additions during the period	-	171,181,440
		1,178,579,919	1,178,579,919
b.	Surplus - Balance in statement of Profit and Loss		
	- Opening balance - Profit / (Loss)	(1,990,349)	(1,408,160)
	Add: Profit / (Loss) from Statement of Profit and Loss	(139,847)	(582,189)
	- Closing balance - Profit / (Loss)	(2,130,196)	(1,990,349)
		1,176,449,723	1,176,589,570

Note - 2.03 - TRADE PAYABLES

(In Rs.)

Particulars	As at 31 March 2013	As at 31 March 2012
Dues to Micro and Small enterprises	-	-
Others	-	-
Creditors for expenses	413,970	234,014

Note. - 2.04 - OTHER CURRENT LIABILITIES

(In Rs.)

Particulars	As at 31 March 2013	As at 31 March 2012
Advance from customers	79,080,184	3,194,752
Other liabilities	48,463	1,395,823
	79,128,647	4,590,575

(Advance from Customers represents the Company's share of amount received from JD Partners as per the agreement. The advance amount received from buyers as per the agreement to sell are first deposited into Escrow Account and thereafter after duly appropriating towards taxes, if any, as per joint development agreement, balance

amount will be shared between the parties as per agreed ratio. Thus, the collection from the customers is recorded in the books of the Company only on receipt by the Company.)

Note- 2.05 - CURRENT INVESTMENTS - AT COST

(In Rs.)

Particulars		As at 31 March, 2013		As at 31 March, 2012	
a.	Unquoted				
	Mutual fund units		57,988,719		-
	Aggregate amount of unquoted investment		57,988,719		-
	Aggregate amount of provision made for non-current investments		-		-
		As at 31 March, 2013		As at 31 March, 2012	
b.	Details of Investments in mutual fund units				
	Balances held in mutual fund units	Units	Value	Units	Value
	Religare Ultra Short Term Fund - Daily Dividend	12035.328	12,062,717	-	-
	Reliance Money Manager Fund - Daily Dividend Plan	45869.839	45,932,749	-	-

Note - 2.06 - INVENTORIES - LAND UNDER DEVELOPMENT

(Valued at lower of cost and net realisable value)

(In Rs.)

Particulars		As at 31 March 2013		As at 31 March 2012	
a.	Land under development				
	Opening balance		1,114,040,253		1,000,736,018
	Add: Land purchased during the year		-		99,769,915
	Add: Expenses incurred for acquiring of land		-		13,534,320
	Total	(a)	1,114,040,253		1,114,040,253
b.	Share of project cost				
	Opening balance		63,000,000		-
	Add: Incurred during the year as per agreement		-		63,000,000
	Total	(b)	63,000,000		63,000,000
	Total	(a+b)	1,177,040,253		1,177,040,253

Note - 2.07 - CASH AND BANK BALANCES

(In Rs.)

Particulars	As at 31 March 2013	As at 31 March 2012
Cash and cash equivalents:		
Balance with bank -in Current accounts	1,137,689	5,937,940
	1,137,689	5,937,940

Note - 2.08 - OTHER CURRENT ASSETS

(Unsecured, considered good)

(In Rs.)

Particulars	As at 31 March 2013	As at 31 March 2012
Share of project receipts due from Joint developer	22,316,049	926,336
	22,316,049	926,336

Note - 2.09 - OTHER INCOME**(In Rs.)**

Particulars	As at 31 March 2013	As at 31 March 2012
Mutual fund dividend income	488,719	-
	488,719	-

Note - 2.10 - OTHER EXPENSES**(In Rs.)**

Particulars	As at 31 March 2013	As at 31 March 2012
Professional fees	448,627	423,874
Insurance	31,461	30,884
Reimbursement of Travelling expenses	147,523	127,431
Miscellaneous expenses	955	-
	628,566	582,189

Note - 2.11 - OTHER ADDITIONAL INFORMATION - BALANCE SHEET**(In Rs.)**

Particulars	As at 31 March 2013	As at 31 March 2012
Contingent liabilities and commitments		
a. Contingent liabilities	Nil	Nil
b. Commitments	Nil	Nil
c.	In the opinion of the Board and to the best of its knowledge and belief, the value on realization of current assets, loans and advances will, in the ordinary course of business, not be less than the amounts at which they are stated in the balance sheet.	

Note- 2.12 - ADDITIONAL INFORMATION - STATEMENT OF PROFIT AND LOSS**(In Rs.)**

Particulars	As at 31 March 2013	As at 31 March 2012
a. Net gain/loss on foreign currency transaction and translation (other than considered as finance cost)	-	-
b. Payment to the auditors for		
- Audit including tax audit	190,000	165,000
- Other services	-	30,000
- Service tax and reimbursement of expenses	23,484	23,454
Total	213,484	218,454

Note - 2.13 - OTHER DISCLOSURES**(In Rs.)**

Particulars	As at 31 March 2013	As at 31 March 2012
a. Earnings in Foreign Currency	Nil	Nil
b. Foreign Exchange outflow	Nil	Nil

Note- 2.14 - RELATED PARTY DISCLOSURES**a. List of Related Parties**

Nature of Relation		Related Parties
i.	Holding Company	M/s. Sunshine Holdings (Mauritius) Limited
ii.	Subsidiary Company	-
iii.	Associate Company	-
iv.	Companies under common control of the promoters	-
v.	Key Management personnel - (KMP)	Mr. K.C.P. Shivaraman *
	* Ceased to be KMP on resignation June 13, 2012	

**b. Transactions with Related Parties as on March 31,2013
(Amount in bracket indicate previous period figures)**

Particulars	KMP	Enterprises Controlled by KMP		Holding Company
Transaction during the year				
Fee toward acquisition of land*	- (13,534,320)	- (-)	- (-)	- (-)
Purchase of Property*	- (42,420,000)	- (-)	- (-)	- (-)
Year End Balance				
Mr. K.C.P Shivaraman	- (-)	- (-)	- (-)	- (-)

* There are no transactions during the year.

Note - 2.15 - EARNINGS PER SHARE

The Company has evaluated its earnings per share as per the requirements of Accounting Standard – 20

Particulars	(In Rs.)	
	As at	As at
	31 March 2013	31 March 2012
a. Net Profit/(loss) attributable to shareholders (Rs.)	(139,847)	(582,189)
b. Weighted average number of shares Basic Earning per share	249,037	240,901
c. Earnings per share of Rs. 100 each (Rs.) basic and diluted	(0.56)	(2.42)

*The Company does not have any outstanding dilutive potential equity shares as at March 31, 2013. Consequently, the basic and diluted earnings per share of the Company remain the same.

Note - 2.16 - SEGMENT REPORTING

The Company Operates in only one segment of business, namely, development of housing project.

Note -2.17 - DERIVATIVES AND FOREIGN CURRENCY EXPOSURE

The Company has not entered into any derivative contracts during the year and previous year under review and also does not have any foreign currency exposure as at March 31, 2013.

Note - 2.18 OTHER DISCLOSURES**a. Purchase of Land:**

The Company has purchased land measuring- Nil during the year (Pr. Yr. 6.98 Acres) valuing to Rs. Nil (Pr. Yr. 99,169,915) including the registration and related expenses.

b. Contracts entered:

The Company has entered in to joint development agreement with Mr. K.C.P. Shivaraman, Director on the one part, and M/s. Pacifica Chennai Infrastructure Company Pvt Ltd (Pacifica) on April 18, 2008 for the development of land and construction activities and handed over the possession of the land to the developer for its intended use. As per the said Joint Development Agreement, the Company is entitled to receive 13.66% of total sales proceeds of the said project. Further, the Company renegotiated the share of revenue, after providing the additional land to the extent of 6.98 Acres acquired during the year and also contributing Rs. 63,000,000 towards project cost. As per the renegotiated terms of revenue share with Pacifica / its 100% subsidiary Sylvanus Builders and Developers Private Limited, the Company share of revenue is for Flats 14.58% and for Villas 12.07% of consideration received.

c. Sundry Creditors

Dues to Micro Small and Medium Enterprises –

The Principal amount and the interest due thereon remaining unpaid to any supplier as at March 31, 2013: Rs. Nil (Pr. Yr. Nil)

The above information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the company. The above information has been relied upon by the auditors.

d. There are no claims against the Company during the year which is not acknowledged as debts.

e. Previous year figures have been reclassified and regrouped as necessary to meet the current year classifications.

As per report of even date attached

For **Vishnu Daya & Co.**
Chartered Accountants
Firm Reg. No. 008456S

For and On behalf of Board of Directors

Sd/-
Guruprasad
(Partner)
M. No. 219250
Date: May 23, 2013
Place: Chennai

Sd/-
Rajiv Maheshwari
Director

Sd/-
Vinode Thomas
Director

CAPITAL STRUCTURE

Particulars	Aggregate Nominal Value (in Rs)
(A) Authorised Share Capital	
2,50,000 equity shares of Rs 10/- each	25,00,000
(B) Issued, Subscribed and Paid-Up Equity Capital	
2,49,540 equity shares of Rs 10/- each	24,95,400
(C) Share Premium Account	118,36,04,889

The listing of the shares is being made in terms of chapter XC of SEBI ICDR Regulations.

Equity Share Capital History of Our Company:

Date of Allotment	No. of Equity Shares	Face Value (in Rs)	Issue Price (in Rs)	Consideration	Reasons for Allotment	Cumulative No of Equity Shares	Cumulative Paid Up Share Capital (Rs.)	Cumulative Share Premium (Rs.)
On Incorporation November 28, 2007	10,000	10	10	Cash	Initial Subscription	10,000	100,000	Nil
December 29, 2007	90,000	10	110	Cash	Further Allotment	100,000	1,000,000	9,000,000
May 23, 2008	28,200	10	7,900	Cash	Further Allotment	128,200	1,282,000	231,498,000
July 09, 2008	74,266	10	7,900	Cash	Further Allotment	202,466	2,024,660	817,456,740
November 15, 2008	20,784	10	7,900	Cash	Further Allotment	223,250	2,232,500	981,442,500
March 10, 2009	800	10	7,900	Cash	Further Allotment	224,050	2,240,500	987,754,500
October 20, 2010	3,291	10	5,979	Cash	Further Allotment	227,341	2,273,410	1,007,398,479
September 8, 2011	21,696	10	7,900	Cash	Further Allotment	249,037	2,490,370	1,178,579,919
January 24, 2014	503	10	10,000	Cash	Further Allotment	249,540	2,495,400	1,183,604,889

Note: M/s Sunshine Holdings (Mauritius) Limited had acquired 1,00,000 equity shares from Mr. Pallanishamy and Mr. KCP Shivaraman on March 28, 2008.

Shareholding Pattern of the Premier Chennai Properties Limited as per Clause 34 of Listing Agreement on Institutional Trading Platform as on the date of filing of Application for In-principle approval:

(I)(a)

Sr. No. (I)	Category of Shareholders (II)	No. of Holders (III)	No. of Shares (IV)	No. of Shares held in Dematerialized form (V)	Total shareholding as a percentage of total number of shares % of (A+B) (VI)	Shares Pledged or otherwise encumbered	
						Number of shares (VII)	As a percentage (VIII)= (VII)/(IV)*100
(A)	Promoter and Promoter Group						
1	Indian						
a	Individual/HUF	1	1	-	-	-	-
b	Central Govt./ State Govt.	-	-	-	-	-	-
c	Bodies Corporate	-	-	-	-	-	-
d	Financial Institution/ Bank	-	-	-	-	-	-
e	Any Other	-	-	-	-	-	-
	Sub-Total of (A)(1)	1	1	-	-	-	-
2	Foreign						
a	Individuals (NRIs/Foreign)	-	-	-	-	-	-
b	Bodies Corporate	1	241,003	241,003	96.58	0.00	0.00
c	Institutions	-	-	-	-	-	-
d	Any Other						
	Sub-Total of (A)(2)	2	241,004	241,003	96.58	0.00	0.00
	Shareholding of Promoter & Promoter Group (A) = A1+A2	2	241,004	241,003	96.58	0.00	0.00
(B)	Public Shareholding						
1	Institutions						
a	Mutual Funds/ UTI	-	-	-	-	NA	NA
b	Financial Institution/ Bank	-	-	-	-	NA	NA
c	Central Govt./ State Govt.	-	-	-	-	NA	NA
d	Alternative Investment Fund/Venture	-	-	-	-	NA	NA

	Capital Funds						
e	Insurance Companies	-	-	-	-	NA	NA
f	Foreign Institutional Investors	-	-	-	-	NA	NA
g	Foreign Venture Capital investors	-	-	-	-	NA	NA
h	Qualified Foreign investor	-	-	-	-	NA	NA
i	Any Other	-	-	-	-	NA	NA
	Sub-Total of (B)(1)	-	-	-	-	NA	NA
2	Non - Institutions						
a	Bodies Corporate	2	8,533	0	3.42	NA	NA
b	Individuals	3	3	0	0.001	NA	NA
c	Qualified Foreign Investor	-	-	-	-	NA	NA
d	Any Other	-	-	-	-	NA	NA
	Sub-Total of (B)(2)	5	8,536	0	3.42	NA	NA
	Total Public Shareholding (B) = B(1) + B(2)	5	8,536	0	3.42	NA	NA
	Total (A) + (B)	7	249,540	241,003	100.00	0.00	0.00

(I)(b) Statement showing Shareholding of persons belonging to the category “Promoter and Promoter Group”

Sr. no	Name of the Shareholder	Details of shares held		Shares pledged or otherwise encumbered			Details of warrants		Details of convertible securities		Total shares (including underlying shares assuming full conversion of warrants and convertible securities) as a % of diluted share capital
		No of shares held	As a % of grand total (A) + (B) + (C)	No.	As a %	As a % of grand total (A) + (B) + (C) of sub-clause (I)(a)	No of warrants held	As a %	No of convertible securities held	As a %	
(I)	(II)	(III)	(IV)	(V)	(VI)=(V)/(III)*100	(VII)	(VIII)	(IX)	(X)	(XI)	(XII)
1.	Sunshine Holdings (Mauritius) Ltd.	241,003	96.58	-	-	-	-	-	-	-	96.58
2.	Rajiv Maheshwari – Nominee of Sunshine Holdings (Mauritius) Limited*	1	-	-	-	-	-	-	-	-	-
Total		241,004	96.58	-	-	-	-	-	-	-	96.58

*ROC filing pending in terms of Sec 187C of Companies Act, 1956

(I)(c) Statement showing Shareholding of persons belonging to the category “Public” and holding more than 1 % of the total number of shares

Sr. no.	Name of shareholder	No. of shares	Shares as percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}
1	IL&FS Trust Company Limited – trustee of IFIN Realty Trust	8,033	3.22
Total		8,033	3.22

(I)(d) Statement showing details of locked-in shares

Sr. No.	Name of shareholder	No of locked-in shares	Shares as percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}
	NIL	NIL	NIL

(II) (a) Statement showing details of Depository Receipts (DRs)

Sr. No.	Type of outstanding DR (ADRs, GDRs, SDRs, etc.)	Number of outstanding DRs	Number of shares underlying outstanding DRs	Shares underlying outstanding DRs as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}
	NIL	NIL	NIL	NIL

(II) (b) Statement showing holding of Depository Receipts (DRs), where underlying shares are in excess of 1 % of the total number:

Sr. No.	Name of DR Holder-	Type of outstanding DR (ADRs, GDRs, SDRs, etc.)	Number of shares underlying outstanding DRs	Shares underlying outstanding DRs as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}
	NIL	NIL	NIL	NIL

PROPERTY

Our Company does not own any Immovable property under its fixed assets and do not have any intellectual property in its name. Our Company is having its registered office at: 5J, 5th Floor, Century Plaza 560, Anna Salai, Chennai-600018, Tamil Nadu, India which is a rent-free premise.

RISK FACTORS

The risks described below are relevant to the industries our Company is engaged in, our Company and our Equity Shares. If any one or more of the following risks as well as other risks and uncertainties discussed in the Draft Information Document were to occur, our business, financial condition and results of operation could suffer material adverse effects, and could cause the trading price of our Equity Shares and the value of investment in the Equity Shares to materially decline which could result in loss of all or part of investment.

These risks are not only ones that our Company faces. Our business operations could also be affected by additional factors that are not presently known to us or that we consider immaterial to our operations. Unless specified or quantified in the relevant risk factor below, we are not in the position to quantify financial or other implications of any risks mentioned herein.

INTERNAL RISK FACTORS

- 1. Our Company has lack of profitable operations in the past; therefore it may not be possible to assess the Company's prospects based on past results.**

Since incorporation the Company has no profitable operations. It is difficult to evaluate the future financial performance, prospects and viability of the Company. The Company cannot assure you about its future performance or that its business strategy will be successful.

- 2. We face substantial competition in the industry and our revenues could get affected if we are unable to complete the project on time or attract customers for the project.**

Our Company is operating in real estate sector. We face significant competition from existing players and potential entrants in the industry. We may face significant competition mainly from large vertically integrated and diversified companies in the industry.

- 3. Our Company has entered into joint development agreement and any failure on the part of developer may impact the operations and profitability of the Company.**

Our Company has entered into Joint Development Agreement for development of approx. 107.02 acres of land. Our revenues may get affected adversely in case the developer with whom our Company has entered a Joint Development Agreement, do not complete the projects in time or is unable to attract customers for these projects.

- 4. The success of our real estate business is dependent on our ability to anticipate and respond to consumer requirements.**

The growth of the Indian economy has led to changes in the way businesses operate in India and the growing disposable income of India's middle and upper income classes has led to a change in lifestyle, resulting in a substantial change in the nature of their demands in the real estate sector. Increasingly, consumers are seeking better housing and better amenities in new residential developments. Our inability to meet our customers' preferences or our failure to anticipate and respond to customer needs could materially and adversely affect our business and results of operations.

5. **Our Company had negative cash flow in recent fiscals, details of which are given below. Sustained negative cash flow could adversely impact our business, financial condition and results of operation.**

The details of cash flows of the Company are as follows:

	(In Rs.)	
Particulars	March 31,2013	March 31,2012
Net Cash (used in)/ from Operating Activities	5,26,99,749	(17,31,79,232)
Net Cash (used in)/ from Investing Activities	(5,75,00,000)	-
Net Cash (used in)/ from Financing Activities	-	(531)
Net increase / (decrease) in cash and cash equivalents	(48,00,251)	(17,31,79,763)

Cash flow of a Company is a key indicator to show the extent of cash generated from operations to meet capital expenditure, pay dividends, repay loans and to make new investments without raising finance from external resources. Any operating losses or negative cash flows could adversely affect our results of operations and financial conditions. If we are not able to generate sufficient cash flows, it may adversely affect our business and financial operations.

6. **There is a delay in filing by our Company of Foreign Direct Investment Declaration in form FC-GPR with RBI.**

Our Company had issued 800 equity shares on 09.03.2009 and 20966 equity shares on 08.09.2011 to Sunshine Holdings (Mauritius) Limited. Our Company has delayed in filing the form FC-GPR with RBI. RBI has taken on record the forms filed vide letter Che.FED.FID/1878/25.16.145/2013-14 dated September 13,2013 in respect of the declaration regarding the foreign direct investment in our Company. However, the Compounding Authority may take action in respect of delay involved in reporting inflows to RBI which in turn may have adverse financial implications on our Company.

7. **Our title to the freehold land held by us or other interests over land may be subject to legal uncertainties which may have adverse effect on our business, cash flows, financial conditions and results of operations.**

There may be various legal irregularities to the title to the lands that we own and which we may not be able to fully identify, resolve or assess. Prior to any agreement for purchase with respect to any land or any right therein, we usually verify the history and title of the land based on available documents and information by undertaking a due diligence process. However, there can be no assurance that such documents and information is accurate, authentic or complete. Additionally, property records in India have not been fully computerized and are generally maintained manually with physical records of all land related documents, which are also manually updated. This updating process can take a significant amount of time and can result in inaccuracies or errors and increase the difficulty of obtaining property records and/or materially impact our ability to rely on them. As a result, the title of the real property in which we may invest may not be clear or may be in doubt. Our rights or title in respect of these lands may be compromised by improperly executed, unregistered or insufficiently stamped conveyance instruments in the property's chain of title, unregistered encumbrances in favor of third parties, the absence of conveyance by all right holders, rights of adverse possessors, ownership claims of family members of prior owners or other irregularities that we may not be aware of.

Further, legal disputes in respect of land title can take several years and can entail considerable expense to resolve if they become the subject of court proceedings and their outcome can be uncertain. If we or the owners of the land, which is the subject of our agreements, are unable to resolve such disputes with these

claimants, we may either lose our interest in such land or may be rendered unable to commence or continue development thereon. The failure to obtain good title to a particular plot of land may require us to write-off expenditures in respect of the development.

We face various practical difficulties in verifying the title of a prospective seller or lessor of property. Multiple property registries exist, and verification of title is difficult. Indian law recognizes the ability of persons to effectuate a valid mortgage by the physical delivery of original title documents to a lender, without the requirement of registration. Adverse possession under Indian law also arises upon 12 years of unconcealed, continuous and uninterrupted occupation over specific property to the knowledge and against all rights of parties, including government entities (in which case the aforementioned 12 year period is replaced by a 30 year period) that are landowners, without the specific requirement of registration of ownership rights by the adverse possessor. In addition, Indian law recognizes the concept of a Hindu undivided family, whereby all family members jointly own land and must consent to its transfer, including minor children, absent whose consent a land transfer may be challenged by such non-consenting family member.

A lack of title insurance, coupled with difficulties in verifying title to land, may increase our exposure to third parties claiming title to the property. This could result in a loss of title to the property, affect valuations of the property, or otherwise materially prejudice the development of the property which could in turn have a material and adverse effect on our business, financial condition or results of operations.

8. Our business is heavily dependent on the performance of, and the prevailing conditions affecting, the real estate market in Chennai and in India generally.

Our real estate projects are located in Chennai. For details of our projects and land reserves, please see the section entitled “Our Business” on page 11. As a result, our business, financial condition and results of operations have been and will continue to be heavily dependent on the performance of, and the prevailing conditions affecting, the real estate market in Chennai and in India generally.

The real estate market in Chennai and in India generally may be affected by various factors outside our control, including, among others:

- Prevailing local economic, income and demographic conditions;
- availability of consumer financing (interest rates and eligibility criteria for loans);
- availability of and demand for properties comparable to those we develop;
- changes in governmental policies relating to zoning and land use;
- changes in applicable regulatory schemes; and
- the cyclical nature of demand for and supply of real estate.

These factors may result in fluctuations in real estate prices and the availability of land, which may negatively affect the demand for and value of our projects, and may result in delays to or the cancellation of our projects, the cancellation of sales bookings. In particular, the real estate market in India was significantly affected by the global financial crisis that began in the second half of 2007. During times of crisis, market sentiment may be adversely affected, buyers may become cautious and may face downward pressure and sales or collections could be adversely affected which may have a material adverse effect on our financial condition and results of operations.

EXTERNAL RISK FACTORS**9. Our Company's growth depends on domestic and regional economic growth.**

The real estate and infrastructure development business is dependent on the level of domestic, regional and global economic growth, international trade and consumer spending. The rate of growth of India's economy and of the demand for real estate and infrastructure services in India may fluctuate over the years. During periods of strong economic growth, demand for such services may grow at a rate equal to, or even greater than, that of the GDP. Conversely, during periods of slow GDP growth, such demand may exhibit slow or even negative growth. Global economic developments have adversely affected the Indian economy. There can be no assurance that future fluctuations in economic or business cycles, or other events that could influence GDP growth, will not have a material adverse effect on our business, cash flows and results of operations.

10. Global economic, political and social conditions may harm our ability to do business, increase our costs and negatively affect our stock price.

Global economic and political factors that are beyond our control, influence forecasts and directly affect performance. These factors include interest rates, rates of economic growth, fiscal and monetary policies of governments, inflation, deflation, foreign exchange fluctuations, consumer credit availability, consumer debt levels, unemployment trends, terrorist threats and activities, worldwide military and domestic disturbances and conflicts, and other matters that influence consumer confidence, spending and tourism. Increasing volatility in financial markets may cause these factors to change with a greater degree of frequency and magnitude.

11. Natural calamities and changing weather conditions caused as a result of global warming could have a negative impact on the Indian economy and consequently impact our business and profitability.

Natural calamities such as draughts, floods, and earthquakes could have a negative impact on the Indian economy and may cause suspension, delays or damage to our current projects and operations, which may adversely impact our business and our operating results. India's being a monsoon driven economy, climate change caused due to global warming bringing deficient / untimely monsoons could impact Government policy which in turn would adversely affect our business.

12. The price of our Equity Shares may be volatile.

There has been no public market for our Equity Shares. The trading price of our Equity Shares may fluctuate after listing due to a variety of factors, including our results of operations and the performance of our business, competitive conditions, general economic, political and social factors, the performance of the Indian and global economy and significant developments in India's fiscal regime, volatility in the Indian and global securities market, performance of our competitors, the Indian Capital Markets and Finance industry, changes in the estimates of our performance or recommendations by financial analysts and announcements by us or others regarding contracts, acquisitions, strategic partnerships, joint ventures, or capital commitments.

13. Active trading markets for our Equity Shares may not develop

We propose to list our Equity Shares on Institution Trading Platform (ITP) of BSE SME. There will be no active trading market of our Equity Shares. Trading on ITP is subject to certain restrictions viz minimum

trading lot on institutional trading platform is Rs. 10 Lacs. Further the securities listed on ITP will be mandatorily exited on triggering of various events such as completion of ten years on listing of ITP or attaining paid up capital of Rs. 25 Crores or attaining revenue of Rs. 300 Crores or attaining market capitalization of Rs. 500 Crores.

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

1. Information with respect to the Shareholding of a Beneficial Owner:

The following table sets forth certain information concerning the beneficial ownership of our shares of by each person known by us to be the beneficial owner (In case different from registered owner) of the issued and subscribed capital.

Sr. No	Class/ type of securities	Name and address of beneficial owner	Amount and nature of beneficial ownership	Percent
1.	Equity Shares	IFIN Realty Trust* Address: IL&FS Financial Centre, Plot No: 22, G Block, Bandra Kurla Complex, Bandra (East), Mumbai -400051	Rs. 80,330/-** Through its trustee IL&FS Trust Company Limited	3.2191
2.	Equity Shares	Sunshine Holdings (Mauritius) Limited*** Address: IFS Court, Twenty – Eight, Cybercity, Ebene, Mauritius	Rs. 10/- Through its Nominee Mr. Rajiv Maheshwari	0.0004

* IFIN Realty Trust, a trust established under the Indian Trust Act and having its office at the IL&FS Financial Centre, Plot No 22, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 51 and the Beneficiaries being IL&FS Financial Services Limited and IL&FS Investment Managers Limited

** IFIN Realty Trust through its trustee IL&FS Trust Company Limited is holding 8,033 shares of Rs. 10/- Each (face value)

*** ROC filing pending in terms of Sec 187C of Companies Act, 1956

2. Information with respect to the shareholding of Management

The following table details the shareholding of the Directors in their personal capacity and either as sole or first holder, as on the date of this Draft Information Document:

Name of Director	No. of Shares held
Guhan Subramaniam	-
Anant Kumar Srnivasrao Kulkarni	-
Manoj Kumar Jain	-
Vinode Thomas	-
Sunita Kumar Manwani	-
Total	-

3. Shareholders Agreement

a. Share Subscription Agreement dated April 18, 2008 between Pallanishamy Properties Private Limited (PPPL) and Sunshine Holdings (Mauritius) Limited (SHML) and IL&FS Trust Company Limited (IFIN) and Mr. K.C.P.Shivaraman

PPPL and SHML and IL & FS Trust Company Limited and K.C.P. Shivaraman (collectively referred to as “Parties”) had entered into a share subscription agreement dated April 18, 2008 (the “SSA”). Pursuant to the SSA, the parties had agreed as follows:

- Subject to the terms and conditions of the Agreement, PPPL agreed to issue 100,000 equity shares to SHML, and SHML had agreed to subscribe to the 100,000 equity shares for a consideration Rs

790,000,000, free of all liens and encumbrances and shall subscribe in various tranches as and when PPPL requires further funds to purchase the lands.

2. Subject to the terms and conditions of this Agreement, PPPL agreed to issue equity shares to IFIN and IFIN had agreed to subscribe to 6667 equity shares for a consideration of Rs 58,064,516 free of all liens and encumbrances and in such manner as stated in terms of the agreement.

Certain conditions precedent was required to be satisfied by our Company prior to the prescribed date, as per the provisions of the Subscription Agreement.

This Agreement was amended vide Addendum to the Share Subscription Agreement dated October 16, 2008 and accordingly SHML has agreed to subscribe 120,008 equity shares in PPPL for a consideration of Rs 948,064,516 in terms and conditions of the agreement. Further IFIN shall subscribe to the 7334 equity shares for a consideration of Rs 58,064,516.

Further this agreement was amended vide Second Addendum to the Share Subscription Agreement dated August 25, 2010 and accordingly IFIN agreed to subscribe 7,334 equity shares of the PPPL for a consideration of Rs 51,609,219.

OUR MANAGEMENT

BOARD OF DIRECTORS

Name, Father's Name, Address, Occupation, Nationality, Tenure & DIN	Age	Date of assuming office in the Company	Status of Directorship in our Company	Other Directorships
1. Anant Kumar Srinivasrao Kulkarni 10AS,Parijath, 1 st Cross, Srividyanagar, BSK 3 rd Stage, 4 th Phase, Near Srividyanagar Bus Stand, Bangalore-560085 Occupation: Business Nationality: Indian Tenure: Non- Rotational DIN: 02078034	47 years	March 24,2014	Non - Executive Chairman and Independent Director*	1. Ginde Lifesciences Private Limited 2. Virtual Simutech Private Limited
2. Guhan Subramaniam S/o Subramaniam Padmanabhan 565/1, 15th Main Road, 4th Block, Koramangala Bangalore – 560034 Karnataka, India Occupation: Business Nationality: Indian Tenure: Three Years DIN: 00131687	59 years	March 24,2014	Managing Director* and Chief Financial Officer	1. Leading Edge Advisory Services Private Limited 2. Pictoris Consulting Private Limited
3. Manoj Kumar Jain S/o P.K. Jain 207, Shree Ganesh Complex 32B, Veer Savarkar Block, Shakarpur , New Delhi – 110092, Delhi. India. Occupation: Professional Nationality: Indian Tenure: Non- Rotational DIN: 00014085	37 years	January 24,2014	Non – Executive and Independent Director*	Nil
4. Vinode Thomas S/o Thomas Edichandi Flat No 1906 C, 19 th Floor, Oberoi Splendor, JVLR, Opp. Majas Bus Depot, Andheri (East), Mumbai – 400098. Occupation: Service Nationality: Indian Tenure: Retire by Rotation DIN: 01893613	43 years	May 09,2008	Non– Executive and Non – Independent Director	1. DB (BKC) Realtors Private Limited 2. GK Industrial Park Private Limited 3. Neelkamal Realtors Tower Private Limited 4. Hem Infrastructure and Property Developers Private Limited 5. Orbit Highcity Private Limited 6. Bhartiya Urban

				Infrasructure and Land Development Co. Private Limited 7. Amrapali Princely Estate Private Limited 8. Amanora Future Towers Private Limited 9. Riverbank Holdings Private Limited 10. Kolte-Patil Real Estate Private Limited 11. S.E. Builders & Realtors Limited 12. Dewa Projects Private Limited 13. Pan India Motors Private Limited
5. Sunita Manwani D/o Bhagwandas Chandulal 2204, 22 nd Floor, Snowden Peak, Neptune Living Point, LBS Marg, Bhandup (West), Mumbai- 400078, Maharashtra, India Occupation: Service Nationality: Indian Tenure: Retire by Rotation DIN: 01839009	42 years	March 24,2014	Non – Executive and Non - Independent Director*	1. Riverbank Holdings Private Limited 2. Gangetic Developers Private Limited 3. Saket Engineers Private Limited 4. IIML Asset Advisor Private Limited 5. Aparna Infra Housing Private Limited (Part IX) 6. Indore Treasure Town Private Limited 7. Suyog Realtors Private Limited 8. Kolte-Patil Real Estate Private Limited

* ROC filing pending

DETAILS OF DIRECTORS

Mr. Anant Kumar Srinivasrao Kulkarni (Chairman & Independent Director)

Mr. Anant is a graduate in Mechanical Engineering and has done a one year Special Management Programme from Indian Institute of Management, Calcutta. He has over 20 years of work experience in the field of Private Equity, Investment Banking, Project Appraisals, Manufacturing and teaching experience. Anant has evaluated, invested and exited a number of transactions in varied sectors such as manufacturing, auto components, outsourcing, media and entertainment, engineering, Life Sciences etc. He has worked on multiple stages of investment such as start-ups, early stage, growth stage and PIPE

Mr. Anant was working with Milestone Religare Investment Advisors as Managing Partner and co-managing India Buildout Fund, a Rs. 430 crores Healthcare and Education fund. He was actively involved in Healthcare Gobar, largest private sector oncology chain, Resonance Eduventures, a leading IIT JEE test preparation company, Capricorn Foods, one of the largest fruit processing company. Prior to Milestone Religare, Anant was Executive Director at JM Financial Private Equity, managing a USD 225 mn Fund invested across industries. Prior to JM Financial, Anant was a founding member of Motilal Oswal Venture Capital Advisors Private Limited and set up a

US\$ 125 mn Fund to invest in Indian SMEs. Prior to Motilal Oswal, Anant was an Associate Director with IL&FS Investment Managers Limited, India's leading Private Equity Investment Management Company.

Prior to joining IIML, Anant was with UTI Securities, a wholly owned subsidiary of Unit Trust of India, India's largest mutual fund. At UTI Securities, Anant was part of the Investment Banking Team and was responsible for various capital issue management, debt syndication. Anant initiated the Private Equity placement cell at UTI Securities. He was with UTI Securities during 1995 to 1999. Anant has also worked for BOI Finance, a wholly owned subsidiary of Bank of India in its project appraisals division during 1994-95. Prior to joining BOI Finance, Anant was with Bharat Forge, India's largest automobile component manufacturers and worked one of the world's largest auto components, as Engineer in its Quality Systems Department.

Mr. Guhan Subramaniam (Managing Director and Chief Financial Officer)

Mr. Subramaniam is a Economics graduate from Nowrosjee Wadia College of the University of Pune and did a post graduate program in Business Management from the Symbiosis Institute of Management, of the University of Pune. He was Managing Partner at IL&FS Private Equity Ltd, one of India's largest domestic private equity fund management companies. Guhan is credited with making significant contribution to the 'full cycle' of private equity fund management process from raising funds, to investment, monitoring and divestment processes. Guhan has been an active participating member on the Boards of 14 Companies including 3 Companies listed in the Indian stock exchanges.

He has 36 years of corporate work experience including over 11 years of private equity investment experience, 2 years of investment advisory and 23 years of multi functional, multi industry operations experience. His experience has predominantly been with markets in India with significant exposure to global markets including North America, Russia, Ukraine, Belarus and South East Asia. He has enjoyed a successful and consistent management career spanning functions such as Business Planning, Strategic Alliance/Partnerships, Sales, Marketing, Business Development, Human Resources Development and eventually as Head of Operations. He has held senior management & leadership positions as Managing Partner, Chief Operating Officer, Senior Vice President & General Manager with leading corporations in India such as IL&FS Private Equity Ltd, Wipro Infotech Ltd., HCL Ltd., PSI Data Systems Ltd., Ashok Leyland Information Technology Ltd., BPL Innovision Ltd, Modi Xerox Ltd. (a Xerox joint venture), Godrej& Boyce Ltd.

Mr. Manoj Kumar Jain (Non – Executive and Independent Director)

Mr. Jain is a Science Graduate & Law Graduate and a Fellow Member of the Institute of Company Secretaries of India (ICSI). He also did various certification programme from NSE. He has been working as a Managing Partner of AMJ & Associates which is a well-established Delhi based firm of Company Secretaries since 2003 having specialization in Company Secretarial services, Corporate Laws, Business Re-structuring, Merger & Amalgamation, and Legal Matters. The firm comprises different Group of professionals specialised in solving the complexities of Corporate Law.

He has been engaged in the corporate advisory services and attending the professional assignments on behalf of his domestic and international clients pertaining to Registrar of Companies (ROC), Ministry of Corporate Affairs (MCA), Company Law Board (CLB), Foreign Investment Promotion Board (FIPB), DGFT, BIFR, Reserve Bank of India, Department of Industrial Policy and Promotion, Ministry of Finance, Securities & Exchange Board of India (SEBI), Stock Exchanges, Financial Institutions and Banks since 2003. He is well versed in dealing with various Government Agencies & Authorities including MCA, CLB, SEBI, Stock Exchanges, Courts, Tribunals, Banks and Financial Institutions.

Mr. Vinode Thomas (Non – Executive and Non - Independent Director)

Mr. Thomas has over 16 years of varied experience across construction management and government positions and with IL&FS Investment Managers Limited. Formerly he was associated with the Indian Police Service for 11 years, holding positions of increasing responsibility. He has Obtained Bachelor’s degree of Civil Engineering from the Indian Institute of Technology (IIT), Madras and MBA in Finance and General Management from Tulane University (United States).

Ms. Sunita Manwani (Non – Executive and Non - Independent Director)

Ms. Sunita Manwani is a commerce graduate and member of The Institute of Chartered Accountants of India and American Institute of Certified Public Accountants (USA). She has over 17 years of experience in accountancy, audit, finance, tax, internal control systems, operations and risk management in varied sectors of real estate, transport and logistics. For last 8 years, she has been associated with real estate private equity. She has been closely involved in the fund structuring , fund raising activities and legal documentation and has been a key member of the fund raising team which raised USD 350 million through one listed Fund (EUR 220 mn) and one unlisted fund (USD 60mn). Ms. Sunita was instrumental in setting up the internal control systems and operating procedures for the Fund and the Company. Formerly, Head of Finance at DHFL Venture Capital - Domestic Real Estate fund of INR 100 crores.

TERMS AND CONDITIONS OF EMPLOYMENT OF OUR MANAGING DIRECTOR

Mr. Guhan Subramaniam has been appointed as Managing Director w.e.f. March 24, 2014 for a period of three years, the details of terms and conditions are as follows:

Particulars	Terms
Name :	Mr. Guhan Subramaniam
Designation:	Managing Director and Chief Financial Officer
Period:	Three Years
Date of Appointment	March 24, 2014
Remuneration	Not exceeding Rs. 180,000/- p.a. (Rupees One Lac Eighty Thousand Only)

There is no definitive and/ or service agreement that has been entered between our Company and the directors in relation to the appointment, except the agreement entered with Mr. Guhan Subramaniam on March 24, 2014.

NON- EXECUTIVE DIRECTORS

The Company would be paying sitting fees to the Independent Directors within the limit as prescribed by the Companies Act.

CORPORATE GOVERNANCE

Our Company stands committed to good corporate governance practices based on the principles such as accountability, transparency in dealings with our stakeholders, emphasis on communication and transparent reporting. We have complied with the requirements of the applicable regulations, including the Listing Agreement to be executed with the Stock Exchange and the SEBI Regulations, in respect of corporate governance including constitution of the Board and Committees thereof. The corporate governance framework is based on an effective independent Board, separation of the Board’s supervisory role from the executive management team and constitution of the Board Committees, as required under law.

We have a Board constituted in compliance with the Companies Act and the Listing Agreement in accordance with best practices in corporate governance. The Board functions either as a full Board or through various committees constituted to oversee specific operational areas. Our executive management provides the Board detailed reports on its performance periodically.

Currently our Board has Five (5) Directors. We have Two Non - executive and Independent director, Two Non - executive and non-independent director and One Managing Director. The constitution of our Board is in compliance with the requirements of Clause 42 of the Listing Agreement. The following committees have been formed in compliance with the corporate governance norms:

- A. Audit Committee
- B. Nomination and Remuneration Committee
- C. Investor Grievance Committee

A. Audit Committee

Our Company has constituted an audit committee ("Audit Committee"), as per the provisions of Clause 42 of the Listing Agreement to be entered with Stock Exchange, vide resolution passed in the meeting of the Board of Directors held on March 24, 2014

The terms of reference of the Audit Committee complies with the requirements of Clause 42 of the Listing Agreement, proposed to be entered with the Stock Exchange in due course. The Committee presently comprises of three directors. Mr. Anant Kumar Srinivasrao Kulkarni is the Chairman of the Audit Committee and the company secretary shall act as the secretary to the Audit Committee.

Composition of Audit Committee

Members	Designation	Nature of Directorship
Anant Kumar Srinivasrao Kulkarni	Chairman	Non- Executive and Independent Director
Manoj Kumar Jain	Member	Non- Executive and Independent Director
Vinod Thomas	Member	Non- Executive Director

Role of Audit Committee:

The terms of reference of our Audit Committee are includes the following:

- Recommendation for appointment, remuneration and terms of appointment of internal and statutory auditors of the Company;
- To investigate any activity within the terms of reference
- To seek information from employee
- To obtain outside legal or other professional advice
- Review and monitor the auditor's independence and performance , and effectiveness of audit process;
- Examination of the financial statement and the auditor's report
- Approval or any subsequent modification of transactions of the Company with related parties;
- Scrutiny of inter- corporate loans and investments;
- Valuation of undertakings or assets of the Company
- Evaluation of internal financial controls and risk management systems;
- Monitoring the end use of funds raised through public offers and related matters;
- To look in to the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholder (in case of non - payment of declared dividends) and creditors.

B. Nomination and Remuneration Committee

Our Company has constituted a Nomination and Remuneration committee ("Nomination and Remuneration Committee"), as per the provisions of Clause 42 of the Listing Agreement to be entered with Stock Exchange, vide resolution passed in the meeting of the Board of Directors held on March 24, 2014.

The present Remuneration Committee consists of the following Directors:

Members	Designation	Nature of Directorship
Vinode Thomas	Chairman	Non- Executive Director
Anant Kumar Srinivasrao Kulkarni	Member	Non- Executive and Independent Director
Manoj Kumar Jain	Member	Non- Executive and Independent Director

The terms of reference of Nomination and Remuneration Committee

- The Committee shall identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommended to the Board their appointment and removal and shall carry out evaluation of every director's performance.
- The Committee shall formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.

C. Investor Grievance Committee

Our Company has constituted an Investors Grievance committee ("Shareholders/Investors Grievance Committee"), as per the provisions of Clause 42 of the Listing Agreement to be entered with Stock Exchange, vide resolution passed in the meeting of the Board of Directors held on March 24, 2014. The composition of the committee is as under:

Members	Designation	Nature of Directorship
Anant Kumar Srinivasrao Kulkarni	Chairman	Non- Executive and Independent Director
Sunita Manwani	Member	Non- Executive Director
Vinode Thomas	Member	Non- Executive Director

The terms of reference of the Investors' Grievance Committee shall be as follows:

- Efficient transfer of shares; including review of cases for refusal of transfer / transmission of shares ;
- Redressal of shareholder and investor complaints in relation to transfer of shares, allotment of shares, non-receipt of refund orders, right entitlement, non-receipt of Annual Reports and other entitlements; non-receipt of declared dividends etc;
- Monitoring transfers, transmissions, demat, rematerialisation, splitting, duplicate issue and consolidation of shares or other securities issued by our Company;
- Reference to statutory and regulatory authorities regarding investor grievances;
- Ensure proper and timely attendance and redressal of investor queries and grievances.
- Such other matters as may from time to time be required by any statutory, contractual or other regulatory requirements to be attended to by such committee.

Ms. Karishma Shah is the Compliance Officer of the Company.

OUR PROMOTERS

Sunshine Holdings (Mauritius) Limited (“Sunshine”) is the Current Promoter of our Company. Sunshine was incorporated in Mauritius under the provisions of the Mauritius Companies Act 2001 as a private company with liability limited by shares (Company Number C076458) on 19 December, 2007 by Registrar of Companies, Mauritius. Sunshine also holds a Category 1 Global Business License issued by Financial Services Commission, Mauritius. The prime object of the Company is to carry on the business of investment holding. The Company is also engaged in global business as permitted under the Financial Services Act, 2007 or any other law for the time being in force in the Republic of Mauritius.

Registered office of our Promoter: IFS Court, Twenty – Eight, Cyber city, Ebene, Mauritius

Change in Promoter of our Company

Initially, our Company was promoted by Mr. K.C Pallanishamy and Mr. K.C.P Shivaraman. Sunshine Holdings (Mauritius) Limited acquired 100,000 equity shares from them on March 28, 2008 , resulting in change of Promoter(s).

The Board of Directors of our Promoter Company as on the date of this Draft Information Document is as stated below:

- Shahzaad Siraj Dalal
- Sudesh Anauthlall Basanta
- Zoubeir Khatib

Shareholding Pattern of our Promoter Company:

As on date of filing, the shareholding pattern of Sunshine Holdings (Mauritius) Limited is as follows:

(In USD)

Sr. No.	Name of Shareholder	No. of shares	% to paid up capital
1.	IL & FS India Realty Fund II LLC*	7,661,785	100.00
	Total	7,661,785	100.00

*Sunshine Holdings (Mauritius) Limited is a 100% subsidiary of IL & FS India Realty Fund II LLC.

Financial Information of Sunshine Holdings (Mauritius) Limited

Highlights of the financials of Sunshine Holdings (Mauritius) Limited for the past three years are as under:

(In USD)

Particulars	FY 2013	FY 2012	FY 2011
Share Capital	7,661,785	7,661,785	7,661,785
Reserves & Surplus	16,099,977	15,133,775	9,695,486
Income	981,845	5,454,827	13,043,857
Profit / (Loss) after Tax	966,202	5,438,289	13,024,723

Promoter of Sunshine Holdings (Mauritius) Limited

IL&FS India Realty Fund II LLC

IL&FS India Realty Fund II LLC (“Fund”) was established in the Republic of Mauritius as a private company under the Mauritius Companies Act, and having registered office at International Financial Services Limited, IFS Court, Twenty Eight, Cybercity, Ebene, Mauritius.

The Fund holds a Category I Global Business License issued by the Financial Services Commission and registered as a closed end fund and has been authorized to operate as a professional collective investment scheme. The principal activity of the Fund is to seek long-term capital appreciation and current income by acquiring, holding, improving, leasing, operating, maintaining, developing, managing, financing, refinancing and disposing of, directly or indirectly through one or more intermediaries, investments in a broad range of real estate related assets located in India. The fund was formed in the year 2007 with a focus in real estate sector.

Financial Position

Highlights of the financials of IL&FS Realty Fund II LLC for the past two years are as under:

(In USD)

Particulars	FY 2013	FY 2012
Stated Capital	871,000	871,000
Reserves & Surplus	89,674,047	41,905,685
Income	58,598,434	47,145,824
Profit / (Loss) after Tax	47,768,362	9,474,029

SECTION VI - RELATED PARTY TRANSACTIONS**1. List of Related Parties**

<u>Nature of Relation</u>	<u>Related Parties</u>
Holding Company	Sunshine Holdings (Mauritius) Limited
Subsidiary Company	-
Associate Company	-
Companies under common control of the promoters	-
Key Management personnel - (KMP)	Mr. K.C.P. Shivaraman*

* Ceased to be KMP on resignation on June 13, 2012.

2. Transactions with Related Parties as on March 31,2013

(Amount in bracket indicate previous period figures i.e. March 31, 2012)

(In Rs)

<u>Particulars</u>	<u>KMP</u>	<u>Enterprises Controlled by KMP</u>	<u>Holding Company</u>
Transaction during the year			
Fee toward acquisition of land*	- (13,534,320)	- (-)	- (-)
Purchase of Property*	- (42,420,000)	- (-)	- (-)
Year End Balance			
Mr. K.C.P Shivaraman	- (-)	- (-)	- (-)

* There are no transactions during the year.

SECTION VII: LEGAL PROCEEDINGS

Except as stated herein, there are no outstanding or pending litigation, suits, civil prosecution, criminal proceeding or tax liabilities against our Company and its subsidiaries and there are no defaults, non-payment of statutory dues, over dues to banks and financial institutions, defaults against bank and financial institutions. No proceedings initiated for economic or other offences, and no disciplinary action has been taken by SEBI or any stock exchanges against our Company and its subsidiaries.

I. CASES FILED BY OUR COMPANY

Civil Cases

There are no civil proceedings filed by our Company.

Criminal Cases

There are no criminal proceedings filed by our Company.

II. CASES FILED AGAINST OUR COMPANY

Civil proceedings

There are no civil proceedings filed against our Company.

Criminal Proceedings

There are no criminal proceedings filed against our Company.

III. CASES FILED BY OUR SUBSIDIARY COMPANIES*

Civil proceedings

NIL

Criminal Proceedings

NIL

IV. CASES FILED AGAINST OUR SUBSIDIARY COMPANIES*

Civil proceedings

NIL

Criminal Proceedings

NIL

V. INDIRECT TAX PROCEEDINGS INVOLVING OUR COMPANY

NIL

*The Company does not have any subsidiary companies.

SECTION VIII – DECLARATION

We, the Directors, hereby certify and declare that, all relevant provisions of the Companies Act, 1956, notified sections of Companies Act, 2013 and the guidelines issued by the Government of India or the regulations / guidelines issued by Securities and Exchange Board of India, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in the Draft Information Document is contrary to the provisions of the Companies Act, 1956, notified sections of Companies Act, 2013, the Securities and Exchange Board of India Act, 1992 or rules made there under or regulations / guidelines issued, as the case may be. We further certify that all the disclosures and statements made in the Draft Information Document are true and correct.

SIGNED BY ALL THE DIRECTORS OF OUR COMPANY

Name	DIN	Designation	Signature
Anant Kumar Srinivasrao Kulkarni	02078034	Non- Executive Chairman and Independent Director	Sd/-
Guhan Subramaniam	00131687	Managing Director and Chief Financial Officer	Sd/-
Manoj Kumar Jain	00014085	Non – Executive and Independent Director	Sd/-
Vinode Thomas	01893613	Non-Executive and Non-Independent Director	Sd/-
Sunita Kumar Manwani	01839009	Non – Executive and Non-Independent Director	Sd/-

SIGNED BY THE COMPANY SECRETARY & COMPLIANCE OFFICER

Sd/-

Karishma Shah**Date: April 12, 2014****Place: Mumbai**