

IDream Film Infrastructure Company Limited

Annual Report

2011 - 2012

Index

BOARD OF DIRECTORS

Shri Atul Doshi
Shri Vidhyut Jain
Shri Samir Patil
Shri Rajiv Chawla
Shri Suri Gopalan
Shri Pramod Krihna (upto 18th February, 2012)

AUDITORS

M/s. Kanu Doshi Associates
Chartered Accountants
Mumbai

BANKERS

HDFC Bank Limited, Mumbai

REGISTERED OFFICE

Flat No. B-4501 & B-4601,
Lodha Bellissimo, Lodha Pavilion,
Apollo Mill Compound, Mahalaxmi,
Mumbai 400 011
Tel.: 022 6740 0900

REGISTRAR & SHARE TRANSFER AGENT

Bigshare Services Private Limited
E/2-3, Ansa Industrial Estate,
Saki-Vihar Road, Saki Naka,
Andheri (East),
Mumbai- 400 072
Tel.: 022 4043 0200

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Thirty First Annual General Meeting of the Company will be held on Tuesday, 25th September, 2012 at 12.00 Noon at the Corporate Office of the Company at 161, Starcity Cinema, 2nd Floor, Manmala Tank Road, Mahim (West), Mumbai - 400 016.

Notice

NOTICE is hereby given that the Thirty First Annual General Meeting of IDream Film Infrastructure Company Limited will be held on Tuesday, 25th September, 2012 at 12.00 Noon at the Corporate Office of the Company at 161, Starcity, 2nd Floor, Manmala Tank Road, Mahim (West), Mumbai 400 016 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2012 and Profit and Loss Account for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Atul Doshi who retires by rotation and being eligible for re appointment.
3. To re-appoint M/s. Kanu Doshi Associates, Chartered Accountants, Mumbai, as Auditors of the Company, to hold office from the conclusion of this Annual General Meeting until conclusion of the next Annual General Meeting and to authorize the Board of Directors to fix their remuneration.

SPECIAL BUSINESS

4. To consider and if thought proper, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 257 of the Companies Act, 1956 and other applicable provisions, if any of the Companies Act, 1956, Mr. Samir Patil, in respect whom the notice has been received by the Company, be and is hereby appointed as the Director of the Company.”

“RESOLVED FURTHER THAT any of the Directors of the Company be and is hereby authorized to digitally sign and file e form 32 for appointment of Mr. Samir Patil as the Director of the Company and to do all such acts, deeds and things as may be necessary to give effect to this resolution.”

For and on behalf of the Board

Vidhyut Jain
Director

Place: Mumbai

Date: 9th August, 2012

Registered Office:

Flat No B-4501 & B-4601,
Lodha Bellissimo,
Lodha Pavilion,
Apollo Mill Compound,
Mahalaxmi,
Mumbai 400 011

NOTES:

1. ***A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND, ON A POLL, TO VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.***
2. Proxies, if any, in order to be effective must be received at the Company's Registered Office not later than 48 hours (Forty Eight hours) before the time fixed for holding the meeting.
3. An Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 in respect of item number 4 of the notice is attached herewith.
4. The Register of Members and the Share Transfer Books of the Company shall remain closed from 18th September, 2012 to 25th September, 2012 (both days inclusive).
5. Shareholders seeking any information with regard to accounts are requested to write to the Company at least 10 days before the meeting so as to enable the management to keep the information ready.
6. The Annual Reports and Attendance slips will not be distributed at the Annual General Meeting. Shareholders are requested to bring the same along with them.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956:

ITEM NO. 4

Mr. Samir Patil was appointed as Director of the Company on 2nd July, 2011 to fill the casual vacancy caused by the resignation of Mr. Ashish Bhatnagar pursuant to the provisions of Section 262 of the Companies Act, 1956 read with Article 109 of the Articles of Association of the Company. He was appointed to hold office upto the date till Mr. Ashish Bhatnagar, the outgoing Director, would have held the said Office. Accordingly Mr. Samir Patil would vacate his office on the date of the ensuing Annual General Meeting of the Company.

The Company has received a notice from a member under Section 257 of the Companies Act, 1956 along with necessary deposit from a shareholder proposing the candidature of Mr. Samir Patil for the office of Director of the Company.

The Board recommends this resolution for your approval.

Except Mr. Samir Patil none of the Directors of the Company is interested in the resolution.

By order of the Board

Vidhyut Jain
Director

Place: Mumbai
Date: 9th August, 2012

Registered Office:
Flat No B-4501 & B-4601,
Lodha Bellissimo,
Lodha Pavilion,
Apollo Mill Compound,
Mahalaxmi,
Mumbai 400 011

Directors' Report

To
The Members

The Directors of **IDream Film Infrastructure Company Limited** present the Thirty First Annual Report on the operations of the Company, together with the Audited Accounts for the year ended 31st March, 2012.

Financial Results:

The Financial Results of the Company for the year ended 31st March 2012 are as under:

(Amount in Rupees)

Particulars	For the Year ended 31.03.2012	For the Year ended 31.03.2011
Total Income	-	-
Profit / (Loss) before Tax	(664,984)	(399,912)
Provision for Tax	-	-
Profit / (Loss) after Tax	(664,984)	(399,912)
Add.: Balance brought forward	(2,868,075)	(2,468,163)
Balance carried to Balance Sheet	(3,533,059)	(2,868,075)

Year Under Review:

During the year under review, the Company did not undertake any business operations. The Company has incurred a Net loss of Rs. 664,984/- due to administrative and other expenses.

Dividend

In view of the losses incurred, your Directors regret their inability to declare any dividend.

Status of Rights Issue

The Company's application under SEBI (Issue of Capital and Disclosure Requirements), 2009 for proposed Issue for 37,50,000 (Thirty Seven Lacs Fifty Thousand) Equity Shares on Right Basis has been under consideration of Securities and Exchange Board of India for a considerable time and approval is awaited.

Directors

During the period under review, Mr. Pramod Krishna, Director resigned from the Board of Directors of the Company on 18th February, 2012. The Board places on record its deep appreciation for services rendered by Mr. Pramod Krishna during his tenure on the Board.

Mr. Samir Patil was appointed as a Director in casual vacancy caused due to resignation of Mr. Ashish Bhatnagar to hold office upto which the Original Director would have held office. Accordingly, Mr. Samir Patil shall vacate his office as a Director of the Company at the ensuing Annual General Meeting. The Company has received notice proposing appointment of Mr. Samir Patil as a Director of the Company and accordingly, the resolution for his

appointment is incorporated in the Notice of the ensuing Annual General Meeting. The Board recommends his appointment as a Director of the Company.

In accordance with the provisions of Companies Act, 1956 and Articles of Association of the Company, Mr. Atul Doshi, Director of the Company, shall retire by rotation at the ensuing Annual General Meeting and being eligible offer himself for re-appointment. The Board of Directors recommends his re-appointment.

Directors' Responsibility Statement:

Pursuant to Section 217(2AA) of the Companies Act, 1956, the Directors to the best of their knowledge and belief confirm that:

1. The applicable standards have been followed in the preparation of the annual accounts and there are no material departure;
2. The Board of Directors of the Company have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the company as at 31st March, 2012 and the loss of the Company for the year ended on that date;
3. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities; and

IDREAM FILM INFRASTRUCTURE COMPANY LIMITED

4. The annual accounts have been prepared on a going concern basis.

Compliance Certificate

Pursuant to the proviso to Section 383A (1) of the Companies Act, 1956 read with the Companies (Compliance Certificate) Rules 2001, Secretarial Compliance Certificate obtained from M/s. Rathi & Associates, Company Secretaries in Whole Time Practice, is attached and forms part of the Report.

Fixed Deposits

During the year under review, the Company has neither accepted nor renewed any fixed deposits within the meaning of Section 58A of the Companies Act, 1956 and rules made there under.

Subsidiary Company

A statement under 212(8) of the Companies Act, 1956 in respect of AHA Parks Limited, a Subsidiary Company is attached as an Annexure to this Report and forms a part of the Report.

Auditors

M/s. Kanu Doshi Associates, the Statutory Auditors of the Company retire at the ensuing Annual General Meeting and are eligible for re-appointment. The retiring Auditors have furnished a certificate of their eligibility for re-appointment under Section 224(1B) of the Companies Act, 1956 and have indicated their willingness to continue in the said office.

Auditors' Comments

Members' attention is invited to the observations made by the Auditors in Clauses (vi) and (vii) of their Report for the year ended 31st March, 2012, in this regard your Directors state as under:

With respect to the observation made by the Auditors in Clause (vi) of their Report for non-provision for diminution in the value of investments, it may be noted that the investments made are pertaining to the wholly owned subsidiary which is long term in nature. The Company is exploring all possible alternatives to increase the net worth of its wholly owned subsidiary.

With respect to the observation made by the Auditors in Clause (vii) of their report for the negative net worth, your Directors state that the Company is in process of raising additional funds through issue of shares on right basis. The proceeds of the said issue would be utilized by the Company for its proposed project which is expected to generate revenue to the Company. Hence, it is expected that that there would be improvement in the financial position and net worth of the Company in the coming years.

Other observations, if any, made by the Auditors in their Report read with relevant notes as given in the Notes on Accounts annexed to the Accounts, are self explanatory and therefore do not call for any further comments under Section 217(3) of the Companies Act, 1956.

Conservation of Energy, Research & Development, Technology absorption, Foreign exchange Earnings and Outgo:

(A) Conservation of Energy and Technology Absorption
Considering the Company's business activities, the Directors have nothing to state in connection with Conservation of Energy and Technology Absorption.

(B) Foreign Exchange Earnings And Outgo
The Company has neither earned nor expended any amount in foreign exchange during the year under review.

Group:

The details of persons constituting "Group" (within the meaning as defined under the Monopolies and Restrictive Trade Practices Act, 1969) are disclosed herewith:

Sr. No. Particulars

1. Companies

AHA Holdings Private Limited
Palm Springs Estate Private Limited

2. Individuals

Shripal S. Morakhia
Kalpana S. Morakhia
Ami A. Jhaveri

3. Trust

Shripal Family Trust

Particulars as per section 217(2A) of Companies Act, 1956

None of the employees of the Company were in receipt of remuneration equals to or in excess of limit specified under Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975, as amended from time to time.

Acknowledgments

The Directors place on record its deep appreciation for the dedicated services of the executives and staff of the Company and also to Shareholders, Bankers, Statutory Authorities, its patrons and all organizations connected with the Company for their continuous support.

For and on behalf of the Board

Atul Doshi **Vidhyut Jain**
Director **Director**

Place: Mumbai

Date: 9th August, 2012

Annexure to Directors' Report

STATEMENT PURSUANT TO SECTION 212 OF THE COMPANIES ACT, 1956

Sr. No.	Name of Subsidiary Company	AHA Parks Limited
1.	Financial year of the Subsidiary ended on	31 st March, 2012
2.	Extent of holding: Shares of the Subsidiary Company held by IDream Film Infrastructure Company Ltd. on the above dates. Equity Shares of Rs. 10/- each a) Number of Equity Shares. b) Percentage of Holding.	 50,000 100 %
3.	Net aggregate amount of Profit / (Loss) of the subsidiary, so far as they concern members of the Holding Company. For the Financial Year of the Subsidiary a) Dealt with in the accounts of the Holding Company. b) Not dealt with in the accounts of the Holding Company.	 Nil (Rs. 81,402)
4.	Net aggregate amount of Profit / (Loss) of the Subsidiary for the previous financial years so far as they concern members of the Holding Company. a) Dealt with in the accounts of the Holding Company. b) Not dealt with in the accounts of the Holding Company.	 Nil (Rs. 2,582,374)

For and on behalf of the Board

Atul Doshi **Vidhyut Jain**
Director **Director**

Place: Mumbai

Date: 9th August, 2012

SECRETARIAL COMPLIANCE CERTIFICATE

**SECRETARIAL COMPLIANCE CERTIFICATE FOR THE YEAR ENDED 31st MARCH 2012 IN RESPECT OF
IDREAM FILM INFRASTRUCTURE COMPANY LIMITED.
Formerly known as Softbpo Global Services Ltd.)**

Corporate Identification Number of the Company: **L51900MH1981PLC025354**

Nominal Capital : Rs. 6,50,00,000/-

Paid up Capital : Rs. 15,00,000/-

The Members

IDREAM FILM INFRASTRUCTURE COMPANY LIMITED

Mumbai

We have examined the registers, records, books and papers of IDream Film Infrastructure Company Limited (the Company) as required to be maintained under the Companies Act, 1956, (the Act) and the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended **31st March, 2012** (financial year). In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company, its officers and agents, we certify that in respect of the aforesaid financial year:

1. The Company has kept and maintained all registers as stated in Annexure 'A' to this certificate, as per the provisions of the Act and the rules made thereunder and all entries therein have been duly recorded.
2. The Company has duly filed the forms and returns as stated in Annexure 'B' to this certificate, with the Registrar of Companies, Regional Director, Central Government, Company Law Board or other authorities within the time prescribed under the Act and the rules made thereunder ***except Form No. 20B to be filed upto the date of Annual General Meeting held on 29th September, 2007 which was filed after the lapse of time as stipulated in the Act.***
3. The Company, being a public limited Company, comments are not required.
4. The Board of Directors duly met **Seven** times respectively on **28th May 2011, 3rd June 2011, 2nd July 2011, 12th August 2011, 11th November 2011, 10th February 2012 and 2nd March 2012** in respect of which meetings proper notices were given and the proceedings were properly recorded and signed including the circular resolutions passed in the Minutes Book maintained for the purpose.
5. The Company had closed its Register of Members from **20th September, 2011 to 26th September, 2011** (both days inclusive).
6. The Annual General Meeting for the financial year ended **31st March 2011** was held on **26th September 2011** after giving due notice to the Members of the Company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
7. One Extra Ordinary General Meeting of the Company was held during the financial year on **4th July 2011** after giving due notice to the Members of the Company and the resolutions passed thereat were duly recorded in Minutes Book maintained for the purpose.
8. The Company has not advanced any loans to its Directors or persons or firms or Companies referred to under section 295 of the Act.
9. The Company has not entered into any contracts falling within the purview of Section 297 of the Act.
10. The Company has made necessary entries in the register maintained under Section 301 of the Act.

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11. As there were no instances falling within the purview of Section 314 of the Act, the Company has not obtained any approvals from the Board of Directors, Members or Central Government.
 12. The Company has not issued any duplicate share certificate during the financial year.
 13. The Company
 - i) has not made any allotment/transfer/transmission of securities during the financial year.
 - ii) was not required to deposit any amount in a separate Bank Account as no dividend was declared during the financial year.
 - iii) was not required to post warrants to any member of the Company as no dividend was declared during the financial year.
 - iv) was not required to transfer any amount to the Investor Education and Protection Fund.
 - v) has duly complied with the requirements of Section 217 of the Act.
 14. The Board of Directors of the Company is duly constituted and the appointment of Additional Directors and Directors to fill the casual vacancy during the financial year has been duly made. There was no appointment of Alternate Director. The appointments of additional directors appointed during the financial year were regularized at the Annual General Meeting held on 26th September, 2011.
 15. The Company has not appointed any Managing Director/Whole time Director / Manager during the financial year.
 16. The Company has not appointed any sole selling agents during the financial year.
 17. The Company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar of Companies, Maharashtra, Mumbai or such authorities prescribed under the various provision of the Act during the financial year.
 18. The Directors have disclosed their interest in other firms/ Companies to the Board of Directors pursuant to the provision of the Act and the rules made thereunder.
 19. The Company has not issued any shares / debentures or other securities during the financial year.
 20. The Company has not bought back any shares during the financial year.
 21. There were no outstanding preference shares or debentures hence there was no redemption of preference shares or debentures during the financial year.
 22. There were no transactions necessitating the Company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
 23. The Company has not invited /accepted / renewed any deposits including any unsecured loans falling within the purview of the section 58A during the financial year.
 24. The amount borrowed by the Company during the financial year ended 31st March, 2012 is within the borrowing limits as approved by the shareholders of the Company.
 25. The Company has not made any loans or advances or given guarantees or provided securities to other bodies corporate within the meaning of Section 372A of the Companies Act, 1956 and consequently no entries have been made in the Register kept for the purpose.
 26. The Company has not altered the provisions of the Memorandum with respect to situation of the Company's registered office from one State to another during the year under scrutiny.

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27. The Company has not altered the provisions of the Memorandum with respect to the objects of the Company during the year under scrutiny.
 28. The Company has not altered the provisions of the Memorandum with respect to name of the Company during the year under scrutiny.
 29. The Company has not altered the provisions of the Memorandum with respect to share capital of the Company during the year under scrutiny.
 30. The Company has not altered its Articles of Association during the financial year.
 31. There were no prosecutions initiated against or show cause notices received by the Company and no fines or penalties or any other punishment was imposed on the Company during the period, for offences under the Act.
 32. The Company has not received any money as security from its employees during the financial year.
 33. The Company was not required to deduct any contribution towards Provident Fund during the financial year.

For **Rathi & Associates**
Company Secretaries

Jayesh Shah
Partner
CP No.: 2535
FC No.: 5637

Place: Mumbai
Date: 30th May, 2012

“Annexure A”

Statutory Registers as maintained by the Company:

1. Register of Members u/s. 150
2. Register of Directors, Managing Director, Manager and Secretary u/s. 303
3. Register of Directors Shareholdings u/s. 307
4. Register of Disclosures of Interest by Directors u/s. 301(3)
5. Minutes Book u/s. 193
6. Register of Contracts u/s. 301
7. Register of Investments u/s. 372A

Other Registers:

1. Register of Transfers
2. Attendance Register
3. Application & Allotment

“Annexure B”

Forms and Returns as filed by the Company with Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ended 31st March, 2012.

Sr. No.	Form No. / Return	Filed under Section	Particulars	Date of Filing	Whether filed within prescribed time Yes/No	If delay in filing whether requisite additional fee paid Yes/No
1	Form 32	303	Appointment of Mr. Samir Patil as Director in Casual Vacancy.	06/07/2011	Yes	N.A.
2	Form 32	303	Resignation of Mr. Ashish Bhatnagar as a Director of the Company.	08/07/2011	Yes	N.A.
3	Form 20B	159	Annual Return made up to 29 th September, 2007.	27/07/2011	No	Yes
4	Form 23	192	Registration of Special Resolution passed for allotment of Shares on Right basis at the Extra-Ordinary General Meeting held on 4 th July, 2011.	28/07/2011	Yes	N.A.
5	Form 32	303	Appointment of Mr. Rajiv Chawla, Mr. Pramod Krishna and Mr. Suri Gopalan as Additional Directors of the Company.	17/08/2011	Yes	N.A.
6	Form 32	303	Appointment of Mr. Rajiv Chawla, Mr. Pramod Krishna and Mr. Suri Gopalan as Directors of the Company.	03/10/2011	Yes	N.A.
7.	Form 66	383A	Secretarial Compliance Certificate for the Year ended 31 st March, 2011.	04/10/2011	Yes	N.A.

N.A. - Not Applicable

“Annexure B” (contd.)

Forms and Returns as filed by the Company with Registrar of Companies, Regional Director, Central Government or other authorities during the financial year ended 31st March, 2012.

Sr. No.	Form No. / Return	Filed under Section	Particulars	Date of Filing	Whether filed within prescribed time Yes/No	If delay in filing whether requisite additional fee paid Yes/No
8.	Form 18	146	Shifting of Registered office of the Company.	21/11/2011	Yes	N.A.
9	Form 20B	159	Annual Return made upto 26 th September, 2011.	25/11/2011	Yes	N.A.
10	Form 23AC & Form 23ACA XBRL	220	Filing of Audited Balance Sheet as at 31 st March, 2011 and Profit and Loss Account for the year ended on that date.	27/12/2011	Yes	N.A.
11	Form 23AA	209(1)	For the maintenance of books of accounts at a place other than the registered office.	05/03/2012	Yes	N.A.
12	Form 32	303	Resignation of Mr. Pramod Krishna	05/03/2012	Yes	N.A.

N.A. - Not Applicable

Auditors Report

To.

Members

**IDREAM FILM INFRASTRUCTURE COMPANY LIMITED
(FORMERLY - SOFTBPO GLOBAL SERVICES LIMITED)**

1. We have audited the attached Balance Sheet of IDREAM FILM INFRASTRUCTURE COMPANY LIMITED (formerly known as SOFTBPO GLOBAL SERVICES LIMITED) as at 31st March 2012, the Profit and Loss Account and also the Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, and according to the information and explanations given to us during the course of the audit and on the basis of such checks as we considered appropriate, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said Order.
4. Further to our comments in the Annexure referred to above, we report that:
 - i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;

- ii) 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 these books *subject to our observation mentioned in paragraph (vi) below*;
- iii) The Balance Sheet, Profit and Loss Account and the Cash Flow Statement dealt with by this report are in agreement with the books of account;
- iv) In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report comply with the accounting standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 *subject to our observation mentioned in paragraph (vi) below on non-provision of diminution in the value of investments and loans and advances*;
- v) On the basis of written representations received from the directors, as on 31st March 2012 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March 2012 from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956;
- vi) *The net worth of the subsidiary AHA Parks Limited (formerly Known as Valuable Advisors Limited) has eroded. The Company has investments of Rs. 5,00,000/- in wholly owned subsidiary and has also extended loans worth Rs. 2,47,34,966/- to this subsidiary. The Company has not provided for the diminution in the value of above investments and loans and advances. We further report that had the Company provided for the above mentioned diminution in the value of the investments and loans and advances, the Net loss for the year under audit would have been Rs. 2,58,99,950/- (as against the reported net loss of Rs. 6,64,984/), Debit balance in Profit and Loss Account as at 31st March 2012 would have been Rs. 2,87,68,025/- (as against the reported figure of Rs. 35,33,059/-) and Investments and Short Term Loans and advances as at 31st March 2012 would have been Rs. NIL (as against the reported figure of Rs. 5,00,000/-) and Rs NIL (as against reported figure of Rs 2,47,34,966/-) respectively.*

IDREAM FILM INFRASTRUCTURE COMPANY LIMITED

- vii) *The company has incurred losses in the past years and current year. The Company's accumulated losses exceed its net worth at the balance sheet date resulting in negative net worth. However the company's accounts are prepared on going concern basis in view of undertaking from its holding company for continuous financial support.*
- viii) In our opinion and to the best of our information and according to the explanations given to us, the said accounts, *subject to our observation in Note no.(vi) and (vii) above* and the other notes thereon, give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
- a) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2012;
 - b) in the case of the Profit and Loss Account, 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.

For Kanu Doshi Associates

Chartered Accountants

Firm Reg. No.: 104746W

Ankit Parekh

Partner

Membership No.: 114622

Place: Mumbai

Date: 30th May, 2012

Annexure to Auditors Report

(Referred to in paragraph 3 of our Report of even date on the accounts of IDREAM FILM INFRASTRUCTURE COMPANY LIMITED (Formerly known as SOFTBPO GLOBAL SERVICES LIMITED) for the year ended 31st March 2012)

- (i) The Company does not have any fixed assets. Hence the question of maintaining proper records, carrying out physical verification and disposing off a substantial part of the fixed assets does not arise.
- (ii) The Company does not have any inventory. Hence the question of carrying out physical verification and maintaining proper records does not arise.
- (iii)(a) The company has granted interest free unsecured loan to its subsidiary covered in the register maintained under section 301 of the Companies Act, 1956. The maximum amount involved during the year was Rs. 3,81,59,400/- and the year end balance of loans granted to such parties was Rs. 2,47,34,966/-.
- (b) In our opinion, the terms and conditions on which loan has been granted to company, listed in the register maintained under section 301 of the Companies Act, 1956 are not, *prima facie*, prejudicial to the interest of the Company.
- (c) In respect of such loan given by the Company, whether the amount (principal as well as interest) has been repaid/paid regularly or not cannot be commented upon, as the loan is interest free and there is no stipulation as regard to the repayment / payment of the amount.
- (d) In respect of the loan given by the company since there is no stipulation as regards to the repayment of the amount, the question of overdue amount does not arise.
- (e) The Company has taken interest free unsecured loans, from its Holding company covered in the register maintained under section 301 of the Companies Act, 1956. The maximum amount involved during the year was Rs. 4,20,79,685/- and the year end balance of loans granted to such parties was Rs. 2,86,55,251/-.
- (f) In our opinion, the terms and conditions on which loan has been taken from the company, listed in the register maintained under section 301 of the Companies Act, 1956 are not, *prima facie*, prejudicial to the interest of the Company.
- (g) In respect of the loan taken from the company, whether the principal amount and interest has been repaid/paid regularly or not cannot be commented upon, as the loan is interest free and there is no stipulation as regard to the repayment/payment of the amount.
- (iv) During the year, the company has not been engaged in purchase of inventory and fixed assets and sale of goods and services. Hence clause 4(iv) is not applicable to the company.
- (v) a) According to the information and explanations given to us, we are of the opinion that the particulars of contracts and arrangements referred to in section 301 of the Act have been entered into the register required to be maintained under that section.
- b) According to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 and exceeding Rs. 5,00,000 in respect of each party during the year have been made at prices which are reasonable having regard to prevailing market price at the relevant time.
- (vi) The Company has not accepted any deposits during the year from the public within the meaning of the provisions of Section 58A and 58AA of the Companies Act, 1956 and rules made thereunder. Hence, the clause (vi) of the order is not applicable.
- (vii) The paid up share capital and reserves of the Company as at the commencement of the financial year concerned do not exceed Rs. 50 lacs and/or the average annual turnover of the company for immediately preceding three financial years does not exceed Rs. 5 Crores, accordingly we are not required to express an opinion on its internal audit system.
- (viii) We have been informed that the Central Government has not prescribed maintenance of cost records under section 209 (1) (d) of the Companies Act, 1956.
- (ix)a) According to the information and explanations given to us and on the basis of records produced

IDREAM FILM INFRASTRUCTURE COMPANY LIMITED

- before us, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education protection fund, employees' state insurance, income tax, sales tax, wealth Tax, custom duty, excise duty, cess and other material statutory dues applicable to it. According to the information and explanations given to us, no undisputed arrears of statutory dues were outstanding as at 31st March, 2012 for a period of more than six months from the date they became payable.
- b) There are no cases of non deposit with appropriate authorities of disputed dues of sales tax / income tax / custom tax / wealth tax / excise authorities.
- (x) The company has accumulated losses at the end of the financial year exceeding fifty percent of its net worth. The company has incurred cash losses in current financial year and in the immediately preceding financial year.
- (xi) In our opinion and according to the information and explanations given to us, the Company has not taken any loans from any financial institutions, banks or debenture holders and hence the question of defaulting in repayment of dues does not arise.
- (xii) According to the information and explanations given to us, the Company has not granted loans or advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) In our opinion, the provisions of any special statute applicable to Chit Fund, Nidhi or Mutual Benefit Fund/Societies are not applicable to the Company.
- (xiv) According to the information and explanations given to us, the Company does not deal or trade in shares, securities, debentures and other investment.
- (xv) The Company has not given any guarantee for loans taken by others from banks or financial institutions.
- (xvi) The Company has not taken any Term loan during the year.
- (xvii) The Company has not taken any funds on short term basis during the year.
- (xviii) The Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956 during the year.
- (xix) The Company has not issued debentures during the financial year and hence the question of creating securities in respect thereof does not arise.
- (xx) The Company has not raised any money by public issues during the year.
- (xxi) On the basis of our examination and according to the information and explanation given to us, no fraud, on or by the Company, has been noticed or reported during the course of our audit.

For Kanu Doshi Associates

Chartered Accountants
Firm Reg. No.: 104746W

Ankit Parekh
Partner
Membership No.: 114622

Place: Mumbai

Date: 30th May, 2012

Balance Sheet

(Rupees)

	Note No.	As At 31.3.2012	As At 31.3.2011
I EQUITIES AND LIABILITIES			
(1) SHAREHOLDERS' FUNDS			
(a) Share Capital	2 (1)	1,500,000	1,500,000
(b) Reserves and Surplus	2 (2)	(2,533,059)	(1,868,075)
		(1,033,059)	(368,075)
(2) Current Liabilities			
(a) Short Term Borrowings	2 (3)	28,655,251	39,659,539
(b) Trade Payables	2 (4)	52,686	46,286
(C) Other Current Liabilities	2 (5)	10,024	6,619
		28,717,961	39,712,444
TOTAL		27,684,902	39,344,369
II ASSETS			
(1) Non Current Assets			
(a) Non Current Investments	2 (6)	500,000	500,000
(b) Long Term Loan and Advances	2 (7)	38,872	38,872
(c) Other Non Current Assets	2 (8)	2,371,268	674,160
		2,910,140	1,213,032
(2) CURRENT ASSETS			
(a) Cash and Bank Balance	2 (9)	39,796	28,344
(b) Short Term Loans and Advances	2 (10)	24,734,966	38,102,993
		24,774,762	38,131,337
TOTAL		27,684,902	39,344,369
See accompanying notes to the financial statement, as under			
Significant Accounting Policies	1		
Notes to the Balance Sheet	2		
Other Notes	4		

In terms of our report of even date

For and on behalf of the Board of Directors of

For Kanu Doshi Associates

IDream Film Infrastructure Company Limited

Chartered Accountants
Firm Regn. No. 104746W

Ankit Parekh
Partner
Membership No. 114622
Place: Mumbai
Date: 30th May, 2012

Atul Doshi
Director

Vidhyut Jain
Director

Profit & Loss Account

(Rupees)

	Note No.	Year Ended March 31 st 2012	Year Ended March 31 st 2011
I Revenue from Operations		-	-
Total Revenue		-	-
II EXPENSES			
Other Expenses	3 (1)	664,984	399,912
Total Expenses		664,984	399,912
III Profit before tax		(664,984)	(399,912)
IV Tax Expenses		-	-
V Profit / (Loss) for the period from continuing operations		(664,984)	(399,912)
VI Profit / (Loss) from discontinuing operations		-	-
VII Tax Expenses of discontinuing operations		-	-
VIII Profit / (Loss) from discontinuing operations (after tax)		-	-
IX Profit / (Loss) for the year		(664,984)	(399,912)
X Earning per equity share:	3 (2)		
(1) Basic		(4.43)	(2.67)
(2) Diluted		(4.43)	(2.67)
See accompanying notes to the financial statements, as under			
Significant Accounting Policies	1		
Notes to the Statement of Profit and Loss	3		
Other Notes	4		

In terms of our report of even date

For Kanu Doshi Associates

Chartered Accountants
Firm Regn. No. 104746W

Ankit Parekh

Partner

Membership No. 114622

Place: Mumbai

Date: 30th May, 2012

For and on behalf of the Board of Directors of

IDream Film Infrastructure Company Limited

Atul Doshi

Director

Vidhyut Jain

Director

Cash Flow Statement

(Rupees)

	Year Ended March 31 st 2012	Year Ended March 31 st 2011
A. Cash Flow from Operating Activities		
Net Profit before taxation	(664,984)	(399,912)
Operating Profit before Working Capital Changes	(664,984)	(399,912)
Adjustments for:		
(Increase) / Decrease in Other Non Current Assets	(1,697,108)	-
Increase / (Decrease) in Trade Payables	6,400	1,495
Increase / (Decrease) in Other Current Liabilities	3,405	(4,765)
CASH GENERATED FROM OPERATIONS	(2,352,287)	(403,182)
Income Tax Paid	-	-
Net Cash inflow from / (outflow) from Operating Activities	(2,352,287)	(403,182)
B. Cash Flow from Investing Activities		
Loan to Subsidiary	13,368,027	(4,650,000)
Net Cash inflow from / (outflow) from Investing Activities	13,368,027	(4,650,000)
C. Cash Flow From Financing Activities		
Loan from Holding Company	(11,004,288)	5,015,000
Net Cash inflow from / (outflow) Financing Activities	(11,004,288)	5,015,000
Net Increase / (Decrease) in Cash and Cash Equivalents	11,452	(38,181)
Opening Cash and Cash Equivalents		
Cash in hand	2	22,992
Bank balance	28,342	43,533
	28,344	66,525
Closing Cash and Cash Equivalents		
Cash in hand	660	2
Bank balance	39,136	28,342
	39,796	28,344

In terms of our report of even date

For Kanu Doshi Associates

Chartered Accountants
Firm Regn. No. 104746W

Ankit Parekh

Partner
Membership No. 114622
Place: Mumbai
Date: 30th May, 2012

For and on behalf of the Board of Directors of

IDream Film Infrastructure Company Limited

Atul Doshi

Director

Vidhyut Jain

Director

Accompanying notes to the financial statements for the year ended March 31, 2012

NOTE 1

SIGNIFICANT ACCOUNTING POLICIES:

(To the extent applicable to the Company)

1. System of Accounting:

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (“GAAP”) under the historical cost convention except where impairment is made on the accrual basis. GAAP comprises mandatory accounting standards as specified in the Companies (Accounting Standards) Rules, 2006 and guidelines issued by the Securities and Exchange Board of India. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use. Management evaluates all recently issued or revised accounting standards on an on-going basis

2 Presentation and disclosure of financial Statement

During the year ended 31st March, 2012, the Revised Schedule VI under the Companies Act, 1956, has become applicable to the company, for the preparation and presentation of its financial statements. The adoption of Revised Schedule VI does not impact recognition and measurement principles followed for preparation of financial statements. However, it has significant impact on presentation and disclosures made in the financial statements. The company has also reclassified the previous year figures in accordance with the requirements applicable in the current year.

3. Use of Estimates:

The presentation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual result and estimates are recognised in the period in which the results are known/ materialised.

4. Revenue Recognition:

Trading revenues and other revenues are recognized on the basis of actual sales.

Interest on deployment of funds is recognized on accrual basis.

5. Cash and Cash Equivalent:

Cash and cash equivalents for the purpose of Cash Flow Statement comprise cash at bank, in hand (including cheques in hand) and short term investment with an original maturity of three months or less.

6. Investments:

Investments in Subsidiary Company is long term and are valued at cost. The dividends if any declared by such subsidiaries are recognized as income. Provision is made to recognise any diminution other than temporary in the value of such investments. Current investments are carried at lower of cost or fair value.

7. Borrowing Cost:

Interest accrued on loan for acquiring assets is capitalised till the date the assets are put to use.

Accompanying notes to the financial statements for the year ended March 31, 2012

(NOTE 1 Significant Accounting Policies contd)

8. Provision for Current and Deferred Tax.

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

Deferred tax resulting from " timing difference " between book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the Balance Sheet date. The deferred tax assets is recognised and carried forward only to the extent that there is a reasonable certainty that the asset will be realised in future.

9. Earnings per Share

In determining earnings per share, the company considers the net profit after tax and includes the post-tax effect of any extra-ordinary items. The number of shares used in computing basic earnings per share is the weighted average number of shares outstanding during the period. The number of shares used in computing diluted earnings per share comprises the weighted average shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued on the conversion of all dilutive potential equity shares.

10. Impairment of Assets:

At the end of each accounting period, the Company determines whether a provision should be made for impairment loss on fixed assets by considering the indications that an impairment loss may have occurred in accordance with AS -28 on "Impairment of Assets" issued by the ICAI. An impairment, loss is charged to the Profit and Loss account in the period in which, as asset an asset is identified as impaired, when the carrying value of the asset exceeds its recoverable value. The impairment loss recognised in the prior accounting periods is reversed if there has been a change in the estimate of recoverable amount.

11. Contingencies / Provisions:

A provision is recognised when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources embodying economic benefit will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. A contingent liability is disclosed, unless the possibility of an outflow of resources embodying the economic benefit is remote.

Accompanying notes to the financial statements for the year ended March 31, 2012

NOTE 2: NOTES TO THE BALANCE SHEET

2(1) SHARE CAPITAL

a. Details of authorised, issued and subscribed share capital

(Rupees)

Particulars	As at 31.3.2012	As at 31.3.2011
Authorised Capital		
65,00,000 (P.Y. 65,00,000) Equity Shares of Rs. 10/- each	65,00,000	65,00,000
Issued Capital		
1,50,000 (P.Y. 1,50,000) Equity Shares of Rs. 10/- each	1,50,000	1,50,000
Subscribed and Fully Paid up		
1,50,000 (P.Y. 1,50,000) Equity Shares of Rs. 10/- each	1,50,000	1,50,000
	1,50,000	1,50,000

b. Information on shareholders

Name of Shareholders	Relationship	As at 31.03.2012	
		No. of Equity shares held	Percentage
AHA Holdings Private Limited	Holding Company	90,000	60%

Name of Shareholders	Relationship	As at 31.03.2011	
		No. of Equity shares held	Percentage
AHA Holdings Private Limited	Holding Company	90,000	60%

c. Reconciliation of number of shares

Equity Shares

Particulars	March 31, 2012	
	Number	Rupees
Shares outstanding at the beginning of the year	150,000	1,500,000
Shares issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	150,000	1,500,000

Equity Shares

Particulars	March 31, 2012	
	Number	Rupees
Shares outstanding at the beginning of the year	150,000	1,500,000
Shares issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	150,000	1,500,000

Accompanying notes to the financial statements for the year ended March 31, 2012

NOTE 2: Notes to the Balance Sheet (Contd.)

d. Terms/rights attached equity shares

The Company has only One class of Equity Share having a par value of Rs. 10 per share. Each holder of Equity Shares is entitled to One vote per share. In the event of Liquidation of the Company, the holder of Equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

2(2) RESERVES AND SURPLUS

(Rupees)

Particulars	As at 31.3.2012	As at 31.3.2011
a. Securities and Premium Account		
Opening balance	1,000,000	1,000,000
Closing balance	1,000,000	1,000,000
b. Surplus		
Opening balance	(2,868,075)	(2,468,163)
Add: Net Profit / (Net Loss) for the current year	(664,984)	(399,912)
Closing Balance	(3,533,059)	(2,868,075)
Total	(2,533,059)	(1,868,075)

2(3) SHORT TERM BORROWINGS

(Rupees)

Particulars	As at 31.3.2012	As at 31.3.2011
a. Loans and Advances from related parties*		
From Holding Company	28,655,251	39,659,539
Total	28,655,251	39,659,539

*Note: Loan given to Subsidiary is interest free and recallable at any time.

2(4) TRADE PAYABLES

(Rupees)

Particulars	As at 31.3.2012	As at 31.3.2011
a. Trade Payables	52,686	46,286
Total	52,686	46,286

2(5) OTHER PAYABLES

(Rupees)

Particulars	As at 31.3.2012	As at 31.3.2011
a. Other current liabilities		
Other Payable against Statutory Liabilities	10,024	6,619
Total	10,024	6,619

Accompanying notes to the financial statements for the year ended March 31, 2012

NOTE 2: Notes to the Balance Sheet (Contd.)

2(6) NON CURRENT INVESTMENTS

(Rupees)

Particulars	As at 31.3.2012	As at 31.3.2011
A. Non-Trade Investment		
(a) Investment in Equity instruments (Refer details below)*	500,000	500,000
Total	500,000	500,000

* Investments in Equity instruments (Non Trade)

(Rupees)

Particulars	As at 31.3.2012	As at 31.3.2011
Name of the Body Corporate	AHA Parks Limited	AHA Parks Limited
Subsidiary / Associate / JV / Controlled Entity / Others	Subsidiary	Subsidiary
No of Shares / Units	50,000	50,000
Quoted / Unquoted	Unquoted	Unquoted
Partly Paid / Fully Paid	Fully Paid	Fully Paid
Extent of Holding (%)	100	100
Amount	500,000	500,000
Whether stated at Cost	Yes	Yes

2(7) LONG TERM LOANS AND ADVANCES

(Rupees)

Particulars	As at 31.3.2012	As at 31.3.2011
Unsecured Considered good		
Income Tax Payments	38,872	38,872
Total	38,872	38,872

2(8) OTHER NON CURRENT ASSETS

(Rupees)

Particulars	As at 31.3.2012	As at 31.3.2011
Miscellaneous Expenditure	2,371,268	674,160
Total	2,371,268	674,160

2(9) CASH AND BANK BALANCES

(Rupees)

Particulars	As at 31.3.2012	As at 31.3.2011
Cash and Cash Equivalents		
a. Balances with Banks	39,136	28,342
b. Cash on Hand	660	2
Total	39,796	28,344

Accompanying notes to the financial statements for the year ended March 31, 2012

NOTE 2: Notes to the Balance Sheet (Contd.)

2(10)SHORT-TERM LOANS AND ADVANCES

(Rupees)

Particulars	As at 31.3.2012	As at 31.3.2011
Unsecured, Considered good		
Loan to Subsidiary (Refer to Note 1)	24,734,966	38,102,993
Total	24,734,966	38,102,993

Note 1 : Loan given to Subsidiary is interest free and recallable at any time

Note 2 : In the opinion of the board, the Current Assets, Loans and Advances are approximately of the value stated, if realized in the ordinary course of business. The provision for all known Liabilities and for Depreciation is adequate and not in excess of the amount reasonably necessary.

2(11)CONTINGENT LIABILITIES TO THE EXTENT NOT PROVIDED FOR :

(Rupees)

Particulars	As at 31.3.2012	As at 31.3.2011
Bond in favour of The President of India for purpose of import and/or sourcing of Capital goods indigenously for the operations of the Company without payment of Customs duty and/or Central Excise	1,194,000	1,194,000

2(12)DEFERRED INCOME TAX

On the basis of prudence, no recognition of the Deferred Tax Assets of Rs. 1,67,368 (P.Y. Rs.1,67,368) for the accumulated losses has been made, as the realisation of the said assets is not virtually certain.

Accompanying notes to the financial statements for the year ended March 31, 2012

NOTE 3: NOTES TO THE STATEMENT OF PROFIT AND LOSS

3(1) OTHER EXPENSES

(Rupees)

Particulars	Year Ended 31.3.2012	Year Ended 31.3.2011
Audit Fees (Refer details below)	44,228	56,018
Advertisement and Publicity	51,366	45,615
Balances Written Off	224,720	-
Bank Charges	386	-
Conveyance Expenses	105	32
Custodial Fees	6,618	6,618
Domain Registration charges	1,295	-
Food & Snacks Expenses	235	-
Interest on dues	78	2
Professional Fees	265,978	220,600
Listing Fees	16,545	11,030
Miscellaneous Expenses	2	23
Postage & Telegram	3,992	8,000
Printing & Stationeries	20,764	23,136
Profession Tax	2,500	2,500
Registration & Filing Expenses	7,160	4,274
Share Transfer Fees	19,012	21,464
Stamp Paper charges	-	600
Total	664,984	399,912

Payment To Auditor

(Rupees)

Particulars	Year Ended 31.3.2012	Year Ended 31.3.2011
Statutory Audit Fees	40,450	49,635
Out of Pocket Expenses	3,778	6,383
Total	44,228	56,018

3(2) EARNINGS PER EQUITY SHARES

(Rupees)

Particulars	As at 31.3.2012	As at 31.3.2011
Basic Earnings Per Share		
Profit/(Loss) attributable to Equity shareholders	(664,984)	(399,912)
Basic Earnings Per Share	(4.43)	(2.67)
Diluted Earnings Per Share	(4.43)	(2.67)
Number of Shares	150,000	150,000
Face Value Per Share	10	10

Accompanying notes to the financial statements for the year ended March 31, 2012

NOTE 4

OTHER NOTES TO THE ACCOUNTS

- 1 Company has changed its name on 17th December, 2009 from Softbpo Global Services Ltd to IDream Film Infrastructure Company Limited which would signifies and indicate the group who has acquired the management control of the Company.
- 2 It may be noted that the IDream Film Infrastructure Company Limited has incurred losses in the past years and current year. The accumulated losses exceed its net worth at the balance sheet date resulting in negative net worth. However the accounts are prepared on going concern basis in view of undertaking from its Holding company for continuous financial support and proposed Rights issue.
- 3 There is no business activity in current year in the Company, hence there is no reporting segment as per AS-17.

4 Related Party Disclosures:

I Names of the related parties and description of Relationship

a) Key Management Personnel

- Mr. Ashish Bhatnagar (resigned on 02/07/2011)
 Mr. Atul Doshi
 Mr. Vidhyut Jain
 Mr. Samir Patil (Appointed on 02/07/2011)
 Mr. Pramod Krishna (Appointed on 12/08/2011 and Resigned on 18/2/2012)
 Mr. Suri Gopalan (Appointed on 12/08/2011)
 Mr. Rajiv Chawla (Appointed on 12/08/2011)

b) Holding Company

AHA Holdings Pvt. Ltd. (formerly known as IDream Holdings Pvt Ltd)

c) Subsidiary Company

AHA Parks Ltd. (Formerly known as Valuable Advisors Ltd.)

II Transactions with related parties referred to in (I) above in the ordinary course of business:

Nature of transaction	Referred in I (a)above	Referred in I (b)above	Referred in I (c)above	Outstanding as on 31.03.2012	Maximum Outstanding during the year
	Rs.	Rs.	Rs.	Rs	Rs.
Expenses	-	-	-	-	-
Investments in Subsidiary	-	-	-	500,000	500,000
	-	-	-	(500,000)	(500,000)
Loan to Subsidiary	-	-	13,368,027	24,734,966	24,734,966
	-	-	(4,650,000)	(38,102,993)	(38,102,993)
Loan from Holding Company	-	11,004,288	-	28,655,251	42,079,685
	-	(5,015,000)	-	(39,659,539)	(39,659,539)

Note :

- 1) Related parties are being recognised / identified by the management and relied upon by the auditors.
- 2) Previous Year's figures are given in bracket.

Accompanying notes to the financial statements for the year ended March 31, 2012

(NOTE 4 Other Notes to the Accounts contd)

- 5 Creditors and Loans and Advances are subject to confirmation and reconciliation, if any.
- 6 In terms of Section 22 of Micro, Small and Medium Enterprises Development Act, 2006 the outstanding to these enterprises are required to be disclosed. However, these enterprises are required to be registered under the Act. In the absence of information about registration of the enterprise under the above Act, the required information could not be furnished. In view of above and in absence of relevant information the Auditors have relied upon the same.
- 7 At the end of the year, there were no employees in the Company, hence no provision has been made for Gratuity and Leave Encashment.
- 8 Previous year's figures have been regrouped/recast wherever necessary.
- 9 Figures are rounded off to the nearest of Rupee.

As per our report of even date

For Kanu Doshi Associates

Chartered Accountants
Firm Regn. No. 104746W

Ankit Parekh

Partner
Membership No. 114622
Place: Mumbai
Date: 30th May, 2012

For and on behalf of the Board of Directors of

IDream Film Infrastructure Company Limited

Atul Doshi
Director

Vidhyut Jain
Director

Consolidated Auditors Report

To.

The Board of Directors

IDREAM FILM INFRASTRUCTURE COMPANY LIMITED

(FORMERLY - SOFTBPO GLOBAL SERVICES LIMITED)

1. We have audited the attached Consolidated Balance Sheet of IDREAM FILM INFRASTRUCTURE COMPANY LIMITED (Formerly known as SOFTBPO GLOBAL SERVICES LIMITED) (hereinafter referred to as the "Parent Company") and its Subsidiary (collectively referred to as "the group") as at March 31, 2012 and the Consolidated Profit and Loss Account and the Consolidated Cash Flow Statement for the year ended on that date annexed thereto. These consolidated financial statements are the responsibility of the Company's management and have been prepared by the management on the basis of separate financial statements and other financial information regarding components. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are prepared in all material aspects in accordance with an identified financial reporting framework generally accepted in India and are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. We report that the consolidated financial statements have been prepared by the Company's management in accordance with the requirements of Accounting Standard 21- "CONSOLIDATED FINANCIAL STATEMENTS" as specified in the Companies (Accounting Standards) Rules, 2006 and on the basis of the separate audited financial statement of the Parent Company and its subsidiary included in the consolidated financial statements.
4. *The group has incurred losses in the past years and current year. The group's accumulated losses exceed its net worth at the balance sheet date resulting in negative net worth. However the group's accounts are prepared on going concern basis in view of undertaking from its holding company for continuous financial support.*
5. Based on our audit and on consideration of the separate audit reports on individual audited financial statements and on the other financial information of the components and to the best of our information and according to the information and explanations given to us, *subject to our observation in Note no.4 above*, we are of the opinion that the attached consolidated financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:
 - i) in the case of the Consolidated Balance Sheet of the state of affairs of the group as at March 31, 2012;
 - ii) in the case of the Consolidated Profit and Loss Account of the loss for the year ended on that date;
 - iii) in the case of the Consolidated Cash Flow Statement, of the cash flow for the year ended on that date.

For Kanu Doshi Associates

Chartered Accountants

Firm Reg. No.: 104746W

Ankit Parekh

Partner

Membership No.: 114622

Place: Mumbai

Date: 30th May, 2012

Consolidated Balance Sheet

(Rupees)

	Note No.	As At 31.3.2012	As At 31.3.2011
I EQUITIES AND LIABILITIES			
(1) SHAREHOLDERS' FUNDS			
(a) Share Capital	2 (1)	1,500,000	1,500,000
(b) Reserves and Surplus	2 (2)	(5,196,836)	(4,450,450)
		(3,696,836)	(2,950,450)
(2) Current Liabilities			
(a) Short Term Borrowings	2 (3)	28,655,251	39,659,539
(b) Trade Payables	2 (4)	82,219	62,087
(C) Other Current Liabilities	2 (5)	12,047	8,274
		28,749,517	39,729,900
TOTAL		25,052,681	36,779,450
II ASSETS			
(1) Non Current Assets			
(a) Fixed Assets			
i) Capital Work-in Progress		20,778,261	21,259,905
		20,778,261	21,259,905
(b) Long Term Loan and Advances	2 (6)	1,819,619	14,755,825
(c) Other Non Current Assets	2 (7)	2,371,268	674,160
		4,190,887	15,429,985
(2) CURRENT ASSETS			
(a) Cash and Bank Balance	2 (8)	83,533	82,976
(b) Other Current Assets	2 (9)	-	6,584
		83,533	89,560
TOTAL		25,052,681	36,779,450
See accompanying notes to the financial statements, as under			
Significant Accounting Policies	1		
Notes to the Consolidated Balance Sheet	2		
Other Notes	4		

In terms of our report of even date

For and on behalf of the Board of Directors of

For Kanu Doshi Associates

Chartered Accountants
Firm Regn. No. 104746W

IDream Film Infrastructure Company Limited

Ankit Parekh
Partner
Membership No. 114622
Place: Mumbai
Date: 30th May, 2012

Atul Doshi
Director

Vidhyut Jain
Director

Consolidated Profit & Loss Account

(Rupees)

	Note No.	Year Ended March 31 st 2012	Year Ended March 31 st 2011
I		-	-
II	3 (1)	1,190	1,595
III		1,190	1,595
IV			
IV			
Expenses:			
Other Expenses	3 (2)	747,576	581,793
Total Expenses		747,576	581,793
V		(746,386)	(580,198)
VI		-	-
VII		(746,386)	(580,198)
VIII		-	-
IX		(746,386)	(580,198)
X			
Earning per equity share:	3 (3)		
(1) Basic		(4.98)	(3.87)
(2) Diluted		(4.98)	(3.87)

See accompanying notes to the financial statements, as under

Significant Accounting Policies	1
Notes to the Consolidated Statement of Profit and Loss	3
Other Notes	4

In terms of our report of even date

For Kanu Doshi Associates
Chartered Accountants
Firm Regn. No. 104746W

Ankit Parekh
Partner
Membership No. 114622
Place: Mumbai
Date: 30th May, 2012

For and on behalf of the Board of Directors of

IDream Film Infrastructure Company Limited

Atul Doshi
Director

Vidhyut Jain
Director

Consolidated Cash Flow Statement

(Rupees)

	Year Ended March 31 st 2012	Year Ended March 31 st 2011
A. Cash Flow from Operating Activities		
Net Profit before Taxation	(746,386)	(580,198)
Adjustments for:		
Balance Written Back	-	(485)
Interest Received	(1,190)	(1,110)
Operating Profit before Working Capital Changes	(747,576)	(581,793)
Adjustments for:		
(Increase) / Decrease in Long Term Loans and advances	12,936,206	(2,723,658)
(Increase) / Decrease in Non Current Assets	(1,697,108)	-
(Increase) / Decrease in Other Current Assets	6,584	-
Increase / (Decrease) in Trade Payable	20,132	(1,347,780)
Increase / (Decrease) in Other Current Liabilities	3,773	(316,487)
CASH GENERATED FROM OPERATIONS	10,522,011	(4,969,718)
Income Tax Paid	-	-
Net Cash inflow from / (outflow) from Operating Activities	10,522,011	(4,969,718)
B. Cash Flow from Investing Activities		
Interest on Fixed Deposit	1,190	1,110
Capital Work-in Progress	481,644	(1,346,715)
Net Cash inflow from / (outflow) from Investing Activities	482,834	(1,345,605)
C. Cash Flow From Financing Activities		
Loan from Holding Company	(11,004,288)	5,015,000
Net Cash inflow from / (outflow) Financing Activities	(11,004,288)	5,015,000
Net Increase / (Decrease) in Cash and Cash Equivalents	557	(1,300,323)
Opening Cash and Cash Equivalents		
Cash in hand	1,302	103,384
Bank balance	81,674	1,279,915
	82,976	1,383,299
Closing Cash and Cash Equivalents		
Cash in hand	1,960	1,302
Bank balance	81,573	81,674
	83,533	82,976

In terms of our report of even date

For Kanu Doshi Associates
Chartered Accountants
Firm Regn. No. 104746W

Ankit Parekh
Partner
Membership No. 114622
Place: Mumbai
Date: 30th May, 2012

For and on behalf of the Board of Directors of

IDream Film Infrastructure Company Limited

Atul Doshi
Director

Vidhyut Jain
Director

Accompanying notes to the consolidated financial statements for the year ended March 31, 2012

NOTE 1

SIGNIFICANT ACCOUNTING POLICIES:

1. Principles of consolidation

The financial statements are prepared in accordance with the principles and procedures required for the preparation and presentation of consolidated financial statements as laid down under the accounting standard on Consolidated Financial Statements as specified in the Companies (Accounting Standards) Rules, 2006. The financial statements of IDream Film Infrastructure Company Ltd (Formerly known as Softbpo Global Services Ltd) and AHA Parks Ltd (Formerly known as Valuable Advisors Ltd.) have been combined on a line-by line basis by adding together book values of like items of assets, liabilities, income and expenses after eliminating intra-group balances and transactions and resulting unrealized gain/loss. The consolidated financial statements are prepared by applying uniform accounting policies in use at the Group.

2. Presentation and disclosure of financial Statement

During the year ended 31st March, 2012, the Revised Schedule VI under the Companies Act, 1956, has become applicable to the company, for the preparation and presentation of its financial statements. The adoption of Revised Schedule VI does not impact recognition and measurement principles followed for preparation of financial statements. However, it has significant impact on presentation and disclosures made in the financial statements. The company has also reclassified the previous year figures in accordance with the requirements applicable in the current year.

3. Investments other than in subsidiary Company has been accounted as per the Accounting Standard (AS-13) on "Accounting for investments" issued by the Institute of Chartered Accountants of India.

4. Other significant Accounting policies

These are set out under "Significant Accounting Policies" as given in the financial statements of IDream Film Infrastructure Ltd (Formerly known as Softbpo Global Services Ltd) and its subsidiary AHA Parks Ltd (Formerly known as Valuable Advisors Ltd).

Accompanying notes to the consolidated financial statements for the year ended March 31, 2012

NOTE 2: NOTES TO THE CONSOLIDATED BALANCE SHEET

2(1) SHARE CAPITAL

a. Details of authorised, issued and subscribed share capital (Rupees)

Particulars	As at 31.3.2012	As at 31.3.2011
Authorised Capital		
65,00,000 (P.Y. 65,00,000) Equity Shares of Rs. 10/- each	65,00,000	65,00,000
Issued Capital		
1,50,000 (P.Y. 1,50,000) Equity Shares of Rs. 10/- each	1,50,000	1,50,000
Subscribed and Fully Paid up		
1,50,000 (P.Y. 1,50,000) Equity Shares of Rs. 10/- each	1,50,000	1,50,000
	1,50,000	1,50,000

b. Terms/rights attached equity shares

The Company has only One class of Equity Share having a par value of Rs. 10 per share. Each holder of Equity Shares is entitled to One vote per share. In the event of Liquidation of the company, the holder of Equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

2(2) RESERVES AND SURPLUS (Rupees)

Particulars	As at 31.3.2012	As at 31.3.2011
a. Securities Premium Account		
Opening Balance	1,000,000	1,000,000
Closing Balance	1,000,000	1,000,000
b. Surplus		
Opening Balance	(5,450,450)	(4,870,252)
Add: Net Profit / (Net Loss) For the Current Year	(746,386)	(580,198)
Closing Balance	(6,196,836)	(5,450,450)
Total	(5,196,836)	(4,450,450)

2(3) SHORT-TERM BORROWINGS (Rupees)

Particulars	As at 31.3.2012	As at 31.3.2011
UNSECURED		
a. Loans and advances from related parties		
From Holding Company*	28,655,251	39,659,539
Total	28,655,251	39,659,539

* Note: Loan taken from holding company is interest free and callable at any time

Accompanying notes to the consolidated financial statements for the year ended March 31, 2012

NOTE 2: Notes to the Consolidated Balance Sheet (contd.)

2(4) TRADE PAYABLE

(Rupees)

Particulars	As at 31.3.2012	As at 31.3.2011
a. Trade Payable	82,219	62,087
TOTAL	82,219	62,087

2(5) OTHER CURRENT LIABILITIES

(Rupees)

Particulars	As at 31.3.2012	As at 31.3.2011
a. Other Current Liabilities		
Other Payable against Statutory Liabilities	12,047	8,274
TOTAL	12,047	8,274

2(6) LONG TERM LOANS AND ADVANCES

(Rupees)

Particulars	As at 31.3.2012	As at 31.3.2011
Unsecured, Considered good		
a. Capital Advances	1,565,295	14,501,501
b. Income Tax Payments	254,324	254,324
TOTAL	1,819,619	14,755,825

2(7) OTHER NON CURRENT ASSETS

(Rupees)

Particulars	As at 31.3.2012	As at 31.3.2011
Other Advance Payments	2,371,268	674,160
TOTAL	2,371,268	674,160

2(8) CASH AND BANK BALANCES

(Rupees)

Particulars	As at 31.3.2012	As at 31.3.2011
Cash and Cash Equivalents		
a. Balance with Banks	81,573	81,674
b. Cash on hand	1,960	1,302
TOTAL	83,533	82,976

Accompanying notes to the consolidated financial statements for the year ended March 31, 2012

NOTE 2: Notes to the Consolidated Balance Sheet (contd.)

2(9) OTHER CURRENT ASSETS

(Rupees)

Particulars	As at	As at
	31.3.2012	31.3.2011
Prepaid Expenses	-	6,584
TOTAL	-	6,584

2(10) EXPENDITURE IN FOREIGN CURRENCY

(Rupees)

Particulars	As at	As at
	31.3.2012	31.3.2011
Advance Payment in Foreign Currency		
For Theme Park Project	-	2,640,534
Other Advances	-	724,777
	-	3,365,311
Hotel Accommodation	-	49,728
Traveling Expenses	-	269,874
TOTAL	-	319,603

Note: Exchange loss on account of translation of monetary assets denominated in foreign currencies at the closing exchange rate is included in the Pre-operative expenses of Theme Park Project.

2(11) CONTINGENT LIABILITIES TO THE EXTENT NOT PROVIDED FOR :

(Rupees)

Particulars	As at	As at
	31.3.2012	31.3.2011
Bond in favour of The President of India for purpose of import and/or sourcing of Capital goods indigenously for the operations of the Company without payment of Customs duty and/or Central Excise	1,194,000	1,194,000

2(12) INCOME TAX/DEFERRED TAX

On the basis of prudence, no recognition of the Deferred Tax Assets of Rs. 236,786 (P.Y. Rs. 266,934) for the accumulated losses has been made, as the realisation of the said assets is not virtually certain

Accompanying notes to the consolidated financial statements for the year ended March 31, 2012

NOTE 3: NOTES TO THE CONSOLIDATED STATEMENT OF PROFIT AND LOSS ACCOUNT

3(1) OTHER INCOME

(Rupees)

Particulars	Year Ended 31.3.2012	Year Ended 31.3.2011
Interest Income	1,190	1,595
Total	1,190	1,595

3(2) OTHER EXPENSES

(Rupees)

Particulars	Year Ended 31.3.2012	Year Ended 31.3.2011
Advertisement & Publicity	51,366	45,615
Audit Fees (Refer details below)	65,209	73,060
Balances Written Off	224,720	111,335
Bank Charges	386	167
Conveyance Expenses	105	6,068
Custodial Fees	6,618	6,618
Domain Registration charges	1,295	-
Food & Snack Expenses	235	-
Franking Charges	-	210
Interest on dues	78	707
Professional Fees	324,489	245,766
Listing Fees	16,545	11,030
Miscellaneous Expenses	2	23
Mobile Expenses	-	17,676
Postage & Telegram	3,992	8,000
Printing & Stationeries	20,764	23,136
Profession Tax	5,000	5,000
Registration & Filing Expenses	7,760	4,518
Share Transfer Fees	19,012	21,464
Stamp Paper Charges	-	1,400
Total	747,576	581,793

Payment To Auditor

(Rupees)

Particulars	Year Ended 31.3.2012	Year Ended 31.3.2011
Statutory Audit Fees	61,431	66,180
Out of Pocket Expenses	3,778	6,880
Total	65,209	73,060

3(3) EARNINGS PER EQUITY SHARES

Particulars	As at 31.3.2012	As at 31.3.2011
Basic Earnings Per Share		
Profit/(Loss) attributable to Equity shareholders	(746,386)	(580,198)
Weighted average number of Equity shares	150,000	150,000
Basic Earnings Per Share	(4.98)	(3.87)
Dilutes Earnings Per Share	(4.98)	(3.87)
Face Value Per Share	10	10

Accompanying notes to the consolidated financial statements for the year ended March 31, 2012

NOTE 4

OTHER NOTES ON ACCOUNTS FOR CONSOLIDATED ACCOUNTS:

1. Holding Company has changed its name on 17th December, 2009 from Softbpo Global Services Ltd to IDream Film Infrastructure Company Limited which would signify and indicate the group who has acquired the management control of the Company.
2. During the previous years subsidiary company has incurred Capital Expenditure for Theme Park Project & Family Entertainment Centre. Expenses like Travel, Hotel Accommodation, Professional fees and other expenses have been debited to "Pre-Operative Expenses of Theme Park Project & Family Entertainment Centre". Advances paid to various professional for Family Entertainment Centre have been shown as Long Term Loans Advances.
3. The subsidiary company considered in the consolidated financial statements is :

Name of the subsidiary	Country of incorporation	Proportion of Ownership interest
AHA Parks Limited	India	100%

4. Segmental Information :

There is no business activity in the current year in the holding company and in subsidiary company, AHA Parks Limited, capital expenditure relating to Theme Parks (w.e.f. 15-12-09) have been incurred which is considered as the only line of Business activity. Hence there is no segment reporting.

5. Related Party Disclosures:

I a) Key Management Personnel

- Mr. Ashish Bhatnagar (Resigned on 02/07/2011)
- Mr. Atul Doshi
- Mr. Vidhyut Jain
- Mr. Samir Patil (Appointed on 02/07/2011)
- Mr. Pramod Krishna (Appointed on 12/08/2011 and Resigned on 18/2/2012)
- Mr. Suri Gopalan (Appointed on 12/08/2011)
- Mr. Rajiv Chawla (Appointed on 12/08/2011)

b) Holding Company

AHA Holdings Pvt. Ltd. (formerly known as IDream Holdings Pvt. Ltd.)

c) Subsidiary Company

AHA Parks Limited (formerly known as Valuable Advisors Ltd.)

II Transactions with related parties referred to in (I) above in the ordinary course of business:

Nature of transaction	Referred in I (a)above	Referred in I (b)above	Outstanding as on 31.03.2012	Maximum Outstanding during the year
	Rs.	Rs.	Rs.	Rs.
Loan from Holding Company	Nil	(11,004,288) (5,015,000)	28,655,251 (39,659,539)	42,079,685 (39,659,539)

Note :

- 1) Related parties are being recognised / identified by the management and relied upon by the auditors.
- 2) Previous Year's figures are given in bracket.

Accompanying notes to the consolidated financial statements for the year ended March 31, 2012

NOTE 4 Other Notes on Accounts to Consolidated Accounts (contd).

6. In terms of Section 22 of Micro, Small and Medium Enterprises Development Act, 2006 the outstanding to these enterprises are required to be disclosed. However, these enterprises are required to be registered under the Act. In the absence of information about registration of the enterprise under the above Act, the required information could not be furnished. In view of above and in absence of relevant information the Auditors have relied upon the same.
7. Previous year's figures have been regrouped/recast wherever necessary.
8. Figures are rounded off to the nearest of Rupee.

As per our report of even date

For Kanu Doshi Associates

Chartered Accountants
Firm Regn. No. 104746W

Ankit Parekh

Partner
Membership No. 114622
Place: Mumbai
Date: 30th May, 2012

For and on behalf of the Board of Directors of

IDream Film Infrastructure Company Limited

Atul Doshi

Director

Vidhyut Jain

Director

IDREAM FILM INFRASTRUCTURE COMPANY LIMITED
Registered Office: Flat No. B-4501 & B-4601, Lodha Bellissimo, Lodha Pavillion,
Apollo Mill Compound, Mahalaxmi, Mumbai 400 011.

ATTENDANCE SLIP

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING AREA / HALL. ONLY MEMBERS OR THEIR PROXIES ARE ENTITLED TO BE PRESENT AT THE MEETING.

R.F. No./Client I.D.: _____ DP. ID. _____
Name and Address of the Share Holder: _____

I hereby record my presence at the Thirty First Annual General Meeting of the Company to be held on Tuesday, 25th September, 2012 at 12.00 Noon at the Corporate Office of the Company at 161, Starcity, 2nd Floor, Manmala Tank Road, Mahim (West), Mumbai 400 016.

_____	_____
NAME OF THE PROXY IN BLOCK LETTERS	SIGNATURE OF THE MEMBER/PROXY*

*Strike out whichever is not applicable.



----- TEAR OFF HERE -----

IDREAM FILM INFRASTRUCTURE COMPANY LIMITED
Registered Office: Flat No. B-4501 & B-4601, Lodha Bellissimo, Lodha Pavillion,
Apollo Mill Compound, Mahalaxmi, Mumbai 400 011.

PROXY FORM

I / We _____ of _____
Being a Member /Members of IDream Film Infrastructure Company Limited hereby appoint, _____
of _____ or failing him of _____ or failing him of _____
as my/our Proxy to attend and vote for me/us in the manner indicated below* and on my/our behalf at
the THIRTY FIRST ANNUAL GENERAL MEETING of the Company to be held on Tuesday,
25th September, 2012 at 12 Noon at 161, Starcity, 2nd Floor, Manmala Tank Road, Mahim (West),
Mumbai 400 016 and at any adjournment thereof.

'For' Item Nos. : _____

'Against' Item Nos. : _____

Dated this _____ day of _____ 2012.

Signature of the Member(s)

Note:

1. In the case of Corporation, this Proxy shall be either given under the Common Seal or signed by an Attorney or Officer of the Corporation.
2. Proxy to be valid must be deposited at the Registered Office of the Company not later than 48 hours before the time for the meeting.
3. *This is only optional. Please fill up the item Nos. as appearing in the notice of the AGM. If you leave the item Nos. blank, your proxy will be entitled to vote in the manner as he/she thinks appropriate.

IDream Film Infrastructure Company Limited

Flat No. B-4501 & B-4601, Lodha Bellissimo, Lodha Pavillion, Apollo Mill Compound, Mahalaxmi, Mumbai 400 011.