

DRAFT INFORMATION MEMORANDUM

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

Dated: 12th December 2014

In accordance with SEBI (Listing of specified securities on Institutional Trading Platform) Regulations, 2013



LEONE INFRASTRUCTURE LIMITED
[CIN: U45400MH2012PLC231497]

Registered Office: 401/A, 4th Floor, Rajshila Premises, 597, J.S.S Marg, Princes Street Junction,
Mumbai - 400 002;

Tel: +91-22-2205 7730;

Website: www.leoneinfra.com ; **E-Mail:** info@leoneinfra.com & leone_infrastructure@rediffmail.com

Company Secretary & Compliance Officer: Ms. Neelam Periwat

Contact Person: Mr. Uttam Kumar Sharma, Managing Director

PROMOTERS OF THE COMPANY: MR. UTTAM KUMAR SHARMA & M/S. MASSIVE COMMODITIES & TRADING PRIVATE LIMITED

Our Company was incorporated as “Leone Infrastructure Private Limited” on 25th May, 2012 under the Companies Act, 1956 vide certificate of incorporation issued by the Registrar of Companies, Mumbai, Maharashtra. Our Company was subsequently converted in to a Public Company and consequently name was changed to “Leone Infrastructure Limited” vide fresh certificate of incorporation dated 4th July, 2014 issued by Registrar of Companies, Mumbai, Maharashtra.

THIS INFORMATION MEMORANDUM 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 1,24,10,000 EQUITY SHARES OF RS. 10/- EACH ON INSTITUTIONAL TRADING PLATFORM (ITP) OF BSE SME.



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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 Information Memorandum, unless the context otherwise indicates, all references to “Leone”, “the Company”, “our Company” are to Leone Infrastructure Limited, a company incorporated in India under the Companies Act, 1956 (the “Companies Act”) with its Registered Office at 401/A, 4th Floor, Rajshila Premises, 597, J.S.S. Marg, Princes Street Junction Mumbai-400002, Maharashtra. Furthermore, all references to the terms “we”, “us” and “our” are to Leone Infrastructure Limited.

Company Related terms

Term	Description
The Company / Company	Leone Infrastructure Limited
Act/Companies Act	The Companies Act, 1956 or such other replaced provisions under the Companies Act, 2013 as may be applicable
Articles/Articles of Association	Articles of Association of the Company
Auditors	M/s ACG & Associates, Chartered Accountants the statutory auditors of our Company
Board/Board of Directors of the Company	Board of Directors of our Company i.e. Leone Infrastructure Limited
BSE	BSE Limited
BSE-SME	SME platform of BSE Limited
BSE-SME-ITP / ITP	Institution Trading Platform under SME platform of BSE Limited
BOO	Build, Own, Operate
BOOT	Build, Own, Operate & Transfer
BOT	Build, Operate & Transfer
Capital/ Share Capital/Equity Share Capital	Equity Share Capital of the Company
CDSL	Central Depository Services (India) Limited
CLRA	Contract Labour (Regulation and Abolition) Act, 1970
DP	Depository Participant
Depository	The Depositories Act, 1996 and amendment thereto
Domain Name	A method of identifying computer addresses.
EBR	Extra-Budgetary Resources
Equity Share(s) or Share(s)	Means the equity shares of the Company having a face value of Rs. 10/- unless specified otherwise in the context thereof
Equity Shareholder	Means a holder of Equity Shares of Our Company
Financial Year/Fiscal/FY	Period of 12 month ended March 31 of that particular year unless stated otherwise.
LSTK	Lump Sum Turnkey
ITP	Institutional Trading Platform
Memorandum/Memorandum of Association	Memorandum of Association of the Company
NSDL	National Securities Depository Limited
O&M	Operations Maintenance
Promoter(s)	Mr. Uttam Kumar Sharma & M/s. Massive Commodities & Trading Private Limited
ROC	Registrar of Companies, Mumbai, Maharashtra.

LEONE INFRASTRUCTURE LIMITED

Term	Description
SEBI Regulation/ SEBI (ICDR) Regulations	The SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended
T.P.	Transfer of Property Act, 1882
SEBI	Securities and Exchange Board of India
SEBI Act,	Securities and Exchange Board of India Act, 1992
Stock Exchange	Shall refer to the BSE Limited where the Shares of the Company proposed to list

Abbreviations:

ABBREVIATION	FULL FORM
AGM	Annual General Meeting
AS	Accounting Standards issued by the Institute of Chartered Accountants of India
A.Y.	Assessment Year
B.Com	Bachelor of Commerce
B.E.	Bachelor of Engineering
BG/LC	Bank Guarantee / Letter of Credit
CAGR	Compounded Annual Growth Rate
C. A.	Chartered Accountant
CDSL	Central Depository Services (India) Limited
CFO	Chief Financial Officer
C.S.	Company Secretary
DP	Depository Participant
ECS	Electronic Clearing System
EGM / EOGM	Extra Ordinary General Meeting of the shareholders
EPS	Earnings per Equity Share
FY / Fiscal	Financial Year
GDP	Gross Domestic Product
GRDI	Global Retail Development Index
GIR Number	General Index Registry Number
HUF	Hindu Undivided Family
I.T. Act	Income Tax Act, 1961, as amended from time to time
INR / Rs./ Rupees	Indian Rupees, the legal currency of the Republic of India
SME	Small And Medium Enterprises
NAV	Net Asset Value
No.	Number
NR	Non Resident
NSDL	National Securities Depository Limited
P/E Ratio	Price/Earnings Ratio
Eqty	Equity
PAN	Permanent Account Number
RoC/Registrar of Companies	Registrar of Company, Mumbai Maharashtra.
RONW	Return on Net Worth
USD/ \$/ US\$	The United States Dollar, the legal currency of the United States of America



LEONE INFRASTRUCTURE LIMITED

CURRENCY OF PRESENTATION

In this Draft Information Memorandum, 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 Memorandum, any discrepancies in any table between the total and the sums of the amounts mentioned are owing to rounding-off.

In this Draft Information Memorandum, 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”.

INDUSTRY & MARKET DATA

Unless otherwise stated, Industry & Market data used throughout this Information Memorandum has been obtained from internal Company reports and Industry publications and the information contained in those publications has been obtained from sources believed to be reliable but their accuracy and completeness are not guaranteed and their reliability cannot be assured. Although we believe that industry data used in this Information Memorandum is reliable, it has not been independently verified. Similarly, internal Company reports, while believed by us to be reliable, have not been verified by any independent sources.

The extent to which the market and industry data used in this Information Memorandum is meaningful depends on the reader’s familiarity with and understanding of the methodologies used in compiling such data.



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 expectations include, among others General economic conditions, political conditions, conditions in the agriculture sector, fuel prices, inclement weather, interest rates, inflation etc. 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 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 foreign exchange rates or other rates or prices;
- Our failure to keep pace with rapid changes in IT sector;
- The monetary and interest policies of India, unanticipated turbulence in interest rates;
- Our ability to protect our intellectual property rights and not infringing intellectual property rights of other parties;
- 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.
- Changes in political condition in India.
- The outcome of legal or regulatory proceedings that we are or might become involved in;
- Government approvals;
- Our ability to compete effectively, particularly in new markets and businesses;
- Our dependence on our Key Management Personnel and Promoter;
- Conflicts of interest with affiliated companies, the Group Entities and other related parties;
- Other factors beyond our control; and
- Our ability to manage risks that arise from these factors.

GENERAL INFORMATION
**LEONE INFRASTRUCTURE LIMITED
(CIN: U45400MH2012PLC231497]**

Our Company was incorporated as “Leone Infrastructure Private Limited” on 25th May, 2012 under the Companies Act, 1956 vide certificate of incorporation issued by the Registrar of Companies, Mumbai, Maharashtra. Our Company was subsequently converted in to a Public Company and consequently name was changed to “Leone Infrastructure Limited” vide fresh certificate of incorporation dated 4th July, 2014 issued by Registrar of Companies, Mumbai, Maharashtra.

Absolute Responsibility of Leone Infrastructure Limited

Leone Infrastructure Limited having made all reasonable inquiries, accepts responsibility for, and confirms that this Information Memorandum contains all information with regard to the Company, which is material, that the information contained in the Information Memorandum 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 Information Memorandum as a whole or any of such information or the expression of any such opinions are intentions misleading in any material respect.

REGISTERED OFFICE:

401/A, 4th Floor, Rajshila Premises,
597, JSS Marg,

Princes Street Junction,

Mumbai - 400 002;

Tel: +91-22-2205 7730

Website: www.leoneinfra.com ;

E-Mail: info@leoneinfra.com & leone_infrastructure@rediffmail.com

COMPANY REGISTRATION NUMBER: 231497

COMPANY IDENTIFICATION NUMBER: U45400MH2012PLC231497

ADDRESS OF REGISTRAR OF COMPANIES

100, Everest, Marine Drive,

Mumbai - 400 002

Tel: 022-22846955, 22812627, 22812645

Fax: 022-22811977,

Email: roc.mumbai@mca.gov.in

BOARD OF DIRECTORS:

Our Board of Directors comprise of the following members:

NAME	DESIGNATION	DIN	ADDRESS
Mr. Uttam Kumar Sharma	Managing Director	06669723	B-402, Mahesh Tower, Om Sai Complex, Shiv Sena Gali, Bhayander (West), Mumbai-401 101
Mr. Praveen Jangid	Non-Executive Independent Director	06977825	003-A Wing, Chitrakut Society, Rawalpada, Dahisar (East), Mumbai-400 068
Mr. Praveen Paliwal	Non-Executive Independent	06878483	188, Chhatrapati Nagar, Airport Road, Indore-452001

LEONE INFRASTRUCTURE LIMITED

NAME	DESIGNATION	DIN	ADDRESS
	Director		
Ms. Rupali S. Vasant	Non-Executive Non Independent Director	03626094	Chawl No. 1, Suryavanshi Chawal, Magatram PEP Marg, Ganesh Nagar, Bhandup (East), Mumbai-400 078

For further details of Management of our Company, please refer to section titled "Our Management" on page 47 of this Information Memorandum.

COMPANY SECRETARY AND COMPLIANCE OFFICER

Ms. Neelam Periwal
401/A, 4th Floor, Rajshila Premises,
597, JSS Marg,
Princes Street Junction,
Mumbai - 400 002;
Tel: +91-22-2205 7730
Website: www.leoneinfra.com;
E-Mail: info@leoneinfra.com & leone_infrastructure@rediffmail.com

STATUTORY AUDITORS

ACG & ASSOCIATES
109 Sai Conark Complex,
Near Datta Mandir,
Virar Road, Nallasopara (East)
Thane 401209
Contact Person: Mr. Antu Gupta
Membership Number: 149137
Firm Registration No. -134835W

INVESTING VENTURE CAPITAL FUND

NEXT ORBIT VENTURES FUND
Bldg No.52, Room No. 11,
3rd Marine Street,
Dhobi Talao, Mumbai-400002
SEBI Regn. No: IN/VCF/11-12/0232

REGISTRAR OF THE COMPANY

SHAREPRO SERVICES (INDIA) PVT. LTD.
13AB Samhita Warehousing Complex,
2nd Floor, Sakinaka Telephone Exchange Lane
Andheri Kurla Road, Mumbai- 400072
Tel: 022-67720300, 67720400, 28511872
Fax: 022-28591568
Email: sharepro@shareproservices.com
Website: www.shareproservices.com
Contact Person: Mr. Subhash Dhingreja
SEBI Registration No. INR000001476

ELIGIBILITY CRITERIA

We are an unlisted company as on date and we propose to list our Equity Shares on Institution 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 106 Y 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 do not appear in the wilful 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 or a liquidator has been appointed;
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 25th May, 2012 and thus not completed more than ten years after incorporation and our revenues have not exceeded Rs. One Hundred Crores in any of the previous financial years.
6. The paid up capital of the company has not exceeded twenty five crore rupees in any of the previous financial years;
7. We have completed fiscal 2013-14 being one full year of audited financial statements, for the immediately preceding financial year at the time of making listing application;
8. Next Orbit Ventures Fund (A SEBI Registered Ventures Fund) having registration no. IN/VCF/11-12/0232 in accordance with Regulation 106 Y (h) (i) of SEBI (ICDR) Regulations, 2009, as amended has invested a sum of Rs. 50.00 Lacs on dated 7th November, 2014 by applying 5,00,000 Equity Shares of our Company at a price of Rs. 10 Each and these shares would be under lock in for a period of three years from the date of listing.
9. In accordance with Regulation 106 ZB of Chapter XC of the SEBI (ICDR) Regulations, 2009, Our Promoter i.e. M/s. Massive Commodities & Trading Private Limited has given their consent to lock-in 24,82,000 Equity Share representing 20.00 % of Paid up Capital of the Company and these shares would be under lock in for a period of three years from the date of listing.
10. We have entered tripartite depository agreement with CDSL & NSDL.
11. Our Company has Net Tangible Assets of Rs. 1282.48 Lacs, which is in excess of Rs. 1 Crore as per the latest audited financial results. Our Net Tangible Assets as on 30th November, 2014 are disclosed as under:

Particulars	(Rs. Lacs)
	30.11.2014
Fixed Assets- Net Block	2.75
Long Term Loans & Advances	1389.53

Particulars	30.11.2014
<i>Current Assets, Loans and Advances:</i>	
Trade Receivables	520.98
Cash & Bank Balances	85.58
Short Term Loans & Advances	-
Other Current Assets	333.62
Total Assets (A)	2332.46
<i>Less: Current Liabilities & Provisions:</i>	
Trade Payable	1007.71
Other Current Liabilities	20.13
Deferred Tax Liabilities	0.23
Short Term Provisions	21.91
Total Current Liabilities & Provisions (B)	1049.98
Net Tangible Assets (A-B)	1282.48

12. There has not been any change in promoters of the Company in preceding one year from date of filing the application to BSE for listing under ITP segment.

We further confirm that in terms of Regulation 106ZC of SEBI (ICDR) Regulations, 2009:

1. All Equity Shares of our Company shall be in dematerialized form upon listing on Institutional Trading Platform;
2. Our Company shall have connectivity with at-least one depository at all times;
3. The minimum trading lot on institutional trading platform shall be Rs. 10.00 Lacs



SECTION I-BUSINESS

Our Business and Operations:

Our Company was incorporated as “Leone Infrastructure Private Limited” on 25th May, 2012 under the Companies Act, 1956 vide certificate of incorporation issued by the Registrar of Companies, Mumbai, Maharashtra. Our Company was subsequently converted in to a public company and consequently name was changed to “Leone Infrastructure Limited” vide fresh certificate of incorporation dated 4th July, 2014 issued by Registrar of Companies, Mumbai, Maharashtra.

We are currently engaged in providing land development, construction services and other related services for civil & structural construction and infrastructure sector projects.

Our Company initially started its operations by way trading into construction related materials, primarily soils and sands. We procure subcontract from major EPC contractors in India and execute the assignment. Most of the work is acquired through our promoter’s contacts and also on a competitive bidding basis. There are many eligibility criteria set by the clients for particular projects such as financial experience, past projects executed by us etc. Wherever we are technically and financially qualified, we follow a policy to bid/tender in on our own. For other projects where we do not qualify on a standalone basis, we may enter into project specific joint ventures with other companies to meet the eligibility criteria and enhance our credentials.

Currently, we subcontract specific construction and execution work related to projects to third party contractors. As soon a contract is received by us, we initiate the process of finalizing the subcontractor for execution of the same and enter into a subcontract agreement.

Till date the majority of the projects undertaken by us include Land & Site Development including land filling, land clearing, site clearing etc. and Civil Construction projects, which include commercial, residential and industrial structures etc.

Our Services:

We foray in to following arena of services:

- Land Filing, Leveling & Dressing of land and making it ready for construction work
- Shed Foundation, Painting, Brick Wall, Internal Road Construction
- Civil Work and drainage,
- Earth Work for development of Agricultural land including Clearance
- Excavation, Dressing of Agricultural land,

BUSINESS PROCESS:

The life-cycle of a construction project is a combination of sound market understanding, planning, competitive bidding, winning of an award, resource mobilization, and implementation as per pre-determined schedules and standards.

To begin with, our Promoters along with our key managerial personnel identify a project that our Company can undertake, once we finalize a project to be executed we begin with sub-contracting process.



LEONE INFRASTRUCTURE LIMITED

Our Company lays great stress on periodical monitoring, and quantity, as well as quality assurance of all components of the project. Third Party contractors are hired to ensure that all contractual obligations are met.

Process of Sub-Contracting

It is a basic requirement in Construction industry to subcontract whole or part of the work. The work is executed by the subcontractor and paid for by the main contractor. In the contract, in certain back-to-back contracts, the subcontractor is a nominated sub-contractor, it means that the, employer has approved of the subcontractor and therefore the subcontractor can reflect the work done as part of the pre-qualification criteria.

In case our Company wants to subcontract the work, there are many criteria on which the awarding of the subcontract depends.

- Our Company looks at the experience of the proposed subcontractor in similar works done by them and also the financial soundness of the party.
- The employee strength of the proposed subcontractor i.e. number of technical persons who are experienced in the similar type of work.
- The equipment & machinery which is used for execution of the said work.
- Technical know-how, particularly in using the state of the art equipment and machinery for optimization of all resources invested towards the execution of the work.

Infrastructure Facilities

Our Company subcontracts its projects to third parties and hence entire requirement of raw materials, power, fuel, water etc. are met by the third parties.

Our Strength:

Strong and stable management team with proven ability

We have experienced management team with established processes. We believe our management team has a long-term vision and has proven its ability to achieve long term growth of the Company. We believe that the strength of our management team and their understanding of the real estate & infrastructure market will enable us to continue to take advantage of current and future market opportunities.

Development of projects through sub contracting Model

We utilize an outsourcing model that allows scalability and emphasizes quality construction. Our Management is well assisted by experienced managers who oversee the functions of contractors. We also have strong and long-standing relationships with various contractors. The joint venture model enables us to focus on the core area of operations.

Our Development Capabilities and Project Execution Skills

We undertake research for our projects prior to commence any project. In the past we have demonstrated our ability to develop projects.

Cordial relations with our customers and contractors

Our record has helped us to build strong relationships over a number of years with our customers as well as with our contractors, which allows us to repetitive order with our customers as well as efficient and timely execution of projects.



Financial strength

Our Net Worth stands at Rs. 1282.48 Lacs as on 30th November, 2014 without any debt portfolio. Our profits stood at Rs. 44.50 Lacs for the period ended 30th November, 2014.

Competition

We operate in a competitive environment. The nature of the project is also a determining factor for the level, degree and impact of competition that we face. Other contributory factors to the competitive environment are contract value and potential margins, the size, complexity and location of the project and the risks relating to revenue generation. While key factors for deciding on an executing agency are generally service quality, technical ability, performance record, experience, and the availability of skilled personnel, more often than not, price is the deciding factor in most tender awards. Our Company faces competition from number of other players in the industry. Some of our competitors have greater financial, marketing, sales and other resources than we do. Our Company has been able to sustain in the competition due to its competitive financial strength, technical competency and low overheads.

Industry Segment overview

INDIAN ECONOMY OVERVIEW

In 2014-15, the Indian economy is poised to overcome the sub-5 per cent growth of gross domestic product(GDP) witnessed over the last two years. The growth slowdown in the last two years was broad based, affecting in particular the industry sector. Inflation too declined during this period, but continued to be above the comfort zone, owing primarily to the elevated level of food inflation. Yet, the developments on the macro stabilization front, particularly the dramatic improvement in the external economic situation with the current account deficit (CAD) declining to manageable levels after two years of worryingly high levels was the redeeming feature of 2013-14.

The fiscal deficit of the Centre as a proportion of GDP also declined for the second year in a row as per the announced medium term policy stance. Reflecting the above and the expectations of a change for the better, financial markets have surged. Moderation in inflation would help ease the monetary policy stance and revive the confidence of investors, and with the global economy expected to recover moderately, particularly on account of performance in some advanced economies, the economy can look forward to better growth prospects in 2014-15 and beyond.

INDIAN REAL ESTATE SECTOR

The Indian real estate sector is one of the fastest growing and globally recognized sectors. It comprises four sub sectors-housing, retail, hospitality, and commercial. The real estate industry's growth is linked to developments in the retail, hospitality and entertainment (hotels, resorts, cinema theatres) industries, economic services (hospitals, schools) and information technology (IT)-enabled services (like call centers) etc and vice versa. The total realty Market in the country is expected to touch US\$ 180 billion by 2020.

Private equity (PE) Funding has picked up in the last one year due to attractive valuations and low level of bank funding to the sector. Delhi NCR alone has already attracted PE Investment of Rs 80 crore (US\$ 13.22 million) in first quarter of 2014. Moreover, with the government trying to introduce developer and buyer friendly policies, the outlook for the real estate sector in 2014 looks promising.

The residential segment of real estate has also seen tremendous growth in recent years owing to the continuous growth in population, migration towards urban areas, ample job opportunities in service sectors, growing income levels, rise in nuclear families and easy availability of finance.

In the residential segment, the number of new launches in the first quarter of 2014 has increased by 43 per cent at 55,000 units across eight major cities. Bengaluru recorded the largest number of units launched, an increase of 22 per cent at 16,838 units, followed by Mumbai and Chennai with new launches at 10,698 units and 7,436 units with a growth rate of 93 per cent and 191 per cent respectively, during the first quarter.

With the government allowing 100 percent foreign direct investment (FDI) in this sector, the number of foreign firms owning real estate projects in India has also increased. The construction development sector, including townships, housing, built-up infrastructure and construction-development projects garnered total FDI worth US\$ 23,587.25 million in the period April 2000-June 2014.

INDIAN INFRASTRUCTURE SECTOR

India's Planning Commission has projected an investment of US\$ 1 trillion for the infrastructure sector during the 12th Five-Year Plan (2012-17). India has focused heavily on the sector since the turn of the century, and the sector has contributed to the country's current reputation as one of the fastest growing economies in the world. Foreign investment has helped the sector grow in this duration, with domestic players in the industry also making their mark abroad - for instance, GMR Infrastructure bagged a contract to upgrade the Philippines' Mactan-Cebu International Airport.

LEONE INFRASTRUCTURE LIMITED

The Indian government too has played a significant role in the sector's growth. It recently allowed 100 per cent foreign direct investment (FDI) under the automatic route for port development projects. It also plans to convert some roads into national highways and collaborate with Sudan in the field of renewable energy.

The value of total roads and bridges infrastructure in India is anticipated to grow at a compound annual growth rate (CAGR) of 17.4 per cent over FY12-17. The country's roads and bridges infrastructure, which was valued at US\$ 6.9 billion in 2009, is projected to touch US\$ 19.2 billion by 2017.

The total approximate earnings of the Indian Railways on originating basis during FY14 were Rs 140,485.02 crore (US\$ 22.88 billion) as against Rs 121,831.65 crore (US\$ 19.84 billion) during FY13. The capacity of ports in India by the end of the 12th Five-Year Plan is targeted to touch 2,493.10 million tonnes per annum (MTPA) as against 1,245.30 MTPA at the end of the 11th Five-Year Plan (2007-12).

The FDI inflows in construction (infrastructure) activities during the period April 2000 - July 2014 touched Rs 12,953.51 crore (US\$ 2.11 billion), as per data released by Department of Industrial Policy and Promotion (DIPP).

FUTURE OUTLOOK

The Indian real estate sector continues to be a favored sector for Investment from international as well as private investors. In the upcoming years, the residential as well as commercial segments of the real estate industry is set for major growth, aided in no small part by the government's plans and initiatives to boost this sector.

Excise duty reduction on cement and steel will lower project costs and expansion of the interest subsidy on loans will boost developers' interest in this segment. Moreover, tax measures such as increasing the limit of interest deduction on home loans will provide necessary motivation to consumers to increase buying activity and revive demand in the value and affordable segment. Further, demand for space from sectors such as education and healthcare has opened up ample opportunities in the real estate sector.

Intellectual Property:

Presently, we do not own any patent or trademark. We are in process of registration of our corporate logo.

Licenses:

Approvals/ Licenses/Permissions Procured to conduct our Business:

Sr. No.	Nature of Registration/License	Registration /License No.	Issuing Authority	Date of Issue
Constitutional Registration				
1.	Certificate of Incorporation	U45400MH2012PTC2 31497	Registrar of Companies, Mumbai, Maharashtra	May 25, 2012
2.	Fresh Certificate of Incorporation consequent upon change of name on conversion to Public Limited Company	U45400MH2012PLC2 31497	Registrar of Companies, Mumbai, Maharashtra	July 04, 2014
Taxation Registration				

LEONE INFRASTRUCTURE LIMITED

Sr. No.	Nature of Registration/License	Registration /License No.	Issuing Authority	Date of Issue
Constitutional Registration				
3.	Permanent Account Number	AACCL2797G	Income Tax Department	N.A.
4.	TAN	MUML08736A	Income Tax Department	N.A.
5.	Service Tax	AACCL2797GSD001	Central Board of Excise & Customs	N.A.
6.	Profession Tax Enrollment	99952213378P	Profession Tax Officer, Mumbai	N.A.
Others				
7.	Shop and Commercial Establishment Registration	760425665/COMM ERICIAL	Inspector under the Maharashtra Shops and Establishment Act, 1948	November 27, 2014

Franchisee / concessions:

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

Working Capital:

The Working capital in our organization majorly comprises of advances and earnest money payable towards contract awarded to ourselves.

As on 31st March, 2014 and 31st March, 2013 our working capital comprised of followings:

Particulars	Amount (FY 2013-14) Rs. in Lacs	Amount (FY 2012-13) Rs. in Lacs
Trade Receivables	7.15	3.01
Cash and Bank Balances	1.99	8.28
Short Term Loans & Advances	1430.24	780.00
Other Current Assets	589.52	-
Total (A)	2028.90	791.29
Less:		
Current Liabilities	2251.35	1892.92
Short term provisions	2.25	-
Total (B)	2253.60	1892.92
Net Working Capital (A-B)	(224.70)	(1101.63)

We have funded our working capital requirement from our own funds as well as advances received from our subcontractors. Companies engaged in industry in which we operate, finance its working capital through borrowed funds (mainly bank and financial institutions), earnest money from subcontractors and its own funds.

Research & Developments:

We have not incurred any amount during the last three fiscal years on company-sponsored research and development activities.

Human Resources:

The details of manpower employed as on date are as under:

Category	No. of employees
Management:	
Managing Director	1
Administration, Accounts & Finance, Marketing:	
Project Manager and Supervisors	3
Marketing and Business Development	2
Accounts, Administration & Finance	2
Company Secretary	1
Assistants	1
Temporary:	
Semi-Skilled contract labor	15
TOTAL	25

Our Organization structure of the Company is as follows -



FINANCIAL INFORMATION

THE AUDITED BALANCE SHEET, PROFIT & LOSS ACCOUNT AND CASH FLOW STATEMENT FOR THE EIGHT MONTHS ENDED 30TH NOVEMBER, 2014 IS PRODUCED AS UNDER:-

BALANCE SHEET AS AT 30 TH NOVEMBER, 2014 AND 31 ST MARCH 2014		
Particulars	(Amount in Rs.)	
	As at 30 th November 2014	As at 31 st March 2014
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	12,41,00,000	6,61,00,000
(b) Reserves and Surplus	49,51,899	5,02,290
Total	12,90,51,899	6,66,02,290
(2) Current Liabilities		
(a) Trade Payables	10,07,71,186	-
(b) Other current liabilities	20,12,803	22,51,34,984
(c) Deferred tax liabilities (Net)	23,120	-
(d) Short-term provisions	21,91,256	2,24,610
Total	10,49,98,365	22,53,59,594
TOTAL LIABILITIES	23,40,50,264	29,19,61,884
II. ASSETS		
(1) Non-current assets		
(a) Fixed Assets-Tangible Assets	2,74,567	-
(b) Non Current Investments	-	8,85,05,395
(c) Long Term Loans & Advances	13,89,53,260	-
(d) Other non-current assets	8,04,320	5,66,820
Total	14,00,32,147	8,90,72,215
(2) Current assets		
(a) Trade Receivables	5,20,98,114	7,15,273
(b) Cash and Bank Balances	85,58,182	1,99,347
(c) Short-term loans and advances	-	14,30,23,510
(d) Other Current Assets	3,33,61,821	5,89,51,539
Total	9,40,18,117	20,28,89,669
TOTAL ASSETS	23,40,50,264	29,19,61,884

PROFIT AND LOSS STATEMENT FOR THE PERIOD / YEAR ENDED 30 TH NOVEMBER, 2014 AND 31 ST MARCH 2014			
Particulars	Amount in Rs.		
	As at 30 th November 2014	As at 31 st March 2014	
I. Revenue from operations	10,74,15,513	13,94,899	
II. Other Income	28,56,077	-	
III. Total Revenue (I +II)	11,02,71,590	13,94,899	
IV. Expenses:			
Operational Expenses	10,23,00,489	-	
Employee benefit expenses	10,24,565	2,55,353	
Depreciation and amortization expense	10,781	1,64,440	
Other expenses	496,381	2,48,949	
Total Expenses	10,38,32,216	6,68,742	
V. Profit before exceptional and extraordinary items and tax.	64,39,374	7,26,157	
VI. Exceptional Items	-	-	
VII. Profit before extraordinary items and tax (V - VI)	64,39,374	7,26,157	
VIII. Extraordinary Items	-	-	
IX. Profit before tax (VII - VIII)	64,39,374	7,26,157	
X. Tax expense:			
(1) Current tax	19,66,646	2,24,380	
(2) Deferred tax Liabilities / (Assets)	(23,120)	-	
(3) Income tax Adjustment	-	-	
(4) Deferred tax Adjustment	-	-	
XI. Profit (Loss) from the operations.	44,49,608	5,01,777	
DISCONTINUING OPERATIONS			
XII. Profit / (Loss) from discontinuing operations (before tax)	-	-	
XIII. Tax expense of discounting operations	-	-	
XIV. Profit/ (Loss) balance transferred to Balance Sheet. (XII - XIII)	-	-	
XV. Profit/(Loss) for the period (XI + XIV)	44,49,608	5,01,777	
XVI. Earning per equity share:			
Basic & Diluted	0.36	0.08	

CASH FLOW STATEMENT FOR THE PERIOD / YEAR ENDED 30 TH NOVEMBER, 2014 AND 31 ST MARCH 2014		
PARTICULARS	Amount in Rs.	
	30.11.14	31.03.14
(A) CASH FLOW FROM OPERATING ACTIVITIES:-		
1. Net profit before tax	64,39,374	7,26,157
2. Adjustment for:		
Add: Depreciation & Amortization Expenses	10,781	1,64,440
Operating Profit before Working capital changes	64,50,155	8,90,597
3. Working Capital Changes:		
Decrease (Increase) in Trade & Other Receivables	(5,13,82,841)	(4,14,273)
Decrease (Increase) in Short Term Loans & Advances	14,30,23,510	(6,50,23,510)
Decrease (Increase) in Other Current Assets	2,55,89,718	(5,88,50,000)
Increase (Decrease) in Other Current Liabilities	(22,31,22,181)	3,58,43,284
Increase (Decrease) in Trade Payables	10,07,71,186	-
Net Changes in Working Capital	(51,20,608)	(8,84,44,499)
Cash Generated from Operations	13,29,547	(8,75,53,902)
Adjustment of Taxes	-	(1,01,539)
Net Cash Flow from Operating Activities (A)	13,29,547	(8,76,55,441)
(B.) CASH FLOW FROM INVESTING ACTIVITIES :		
Sale / (Purchase) of Fixed Assets	(2,85,348)	-
(Increase) Decrease in Other Non-Current Assets	-	-
(Increase) Decrease in Long Term Loans & Advances	(13,89,53,260)	-
Decrease (Increase) in Non-Current Investments	8,85,05,395	8,73,94,605
Net Cash Flow from Investing Activities (B)	(5,07,33,213)	8,73,94,605
(C.) CASH FLOW FROM FINANCING ACTIVITIES :		
Issue of Share Capital	5,80,00,000	-
Preliminary Expenses (Incurred)	(2,37,500)	(3,67,500)
Net Cash Flow from Financing Activities (C)	5,77,62,500	(3,67,500)
Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	83,58,834	(6,28,336)
Cash and cash equivalents at the beginning of the year / Period	1,99,347	8,27,683
Cash and cash equivalents at the end of the year/ Period	85,58,181	1,99,347



LEONE INFRASTRUCTURE LIMITED

THE AUDIT REPORT, AUDITED ANNUAL BALANCE SHEET, PROFIT & LOSS ACCOUNT, CASH FLOW STATEMENT, WITH ATTENDANT ANNEXURE AND NOTES TO ACCOUNTS FOR THE FISCAL 2013-2014 IS PRODUCED AS UNDER:-

INDEPENDENT AUDITORS' REPORT

TO,
THE MEMBERS
LEONE INFRASTRUCTURE LIMITED.

Report on the Financial Statements

We have audited the accompanying financial statements of Leone Infrastructure Limited ('the Company') which comprises the Balance Sheet as at 31st March, 2014, the Statement of Profit and Loss for the year then ended and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the Accounting Standards notified under the Companies Act, 1956 ('the Act') read with the General Circular 08/2014 dated 4th April, 2014 of the Ministry of Corporate Affairs. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. 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 aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- (i) In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2014; and
- (ii) In the case of the Statement of Profit and Loss, of the profit 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'), as amended, issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, We give in a Annexure a statement on the matters specified in Paragraph 4 & 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 Balance Sheet and Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;

(d) In our opinion, the Balance Sheet and Statement of Profit and Loss comply with the Accounting Standards notified under the Act read with the General Circular 08/2014 dated 4th April 2014 of the Ministry of Corporate Affairs.

(e) On the basis of written representations received from the directors as on 31st March, 2014, and taken on record by the Board of Directors, none of the Directors are disqualified as on 31st March, 2014 from being appointed as a Director in terms of Section 274(1) (g) of the Act.

**For ACG & Associates
Chartered Accountants**

Sd/-

(Antu C Gupta)

Proprietor

Membership No. 149137

F.R.N. 134835W

Annexure referred to in Audit Report on other legal and regulatory requirements of our report of even date

1. The Company does not have any fixed assets. Accordingly, the provisions of clause 4 (i) of the Order are not applicable to the Company.
2. The Company does not have any Inventories. Accordingly, the provisions of clause 4 (ii)(a), (ii)(b) & (ii)(c) of the Order are not applicable to the Company.
3. The Company has not granted /taken any unsecured loan nor given any loan, secured or unsecured, to/from Companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956. As such provisions of para 4(iii) (a) are not applicable to the Company.
4. 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 and fixed assets and for sale of goods. During the course of audit we have not observed any continuing failure to correct major weakness in internal control system.
5. In our opinion and according to the information and explanation given to us, the Company has entered into transactions which are required to be entered into a register pursuant to Section 301 of the Companies Act, 1956.
6. In our opinion and according to the information and explanation given to us, the Company has not accepted any public deposits during the period, within the meaning of sections 58A and 58AA of the Companies Act, 1956. Therefore the provisions of clause (vi) of paragraph 4 of the Order are not applicable to the company



LEONE INFRASTRUCTURE LIMITED

7. The Company has an internal audit system which, in our opinion, is reasonably commensurate with the size of the company and the nature of its business.
8. As informed to us the Central Government has not prescribed for the maintenance of cost records under section 209(1) (d) for any of the products of the Company.
9. a) According to the records of the company, the company is regular in depositing with appropriate authorities undisputed statutory dues including income tax and other statutory dues applicable to it.
b) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax and other statutory dues were outstanding as at 31st March 2014 for a period of more than six months from the date they became payable.
c) According to the records of the company, there are no dues of income tax and other statutory dues which have not been deposited on account of dispute.
10. The Company does not have accumulated losses. The Company has not incurred any cash losses during the current financial year and has not incurred cash losses in previous year.
11. In our opinion, on the basis of audit procedures and according to the information and explanations given to us, the Company has not defaulted as on 31st March, 2014 in repayment of dues to financial institutions and debenture-holders.
12. We have been informed and explained that the Company has not granted any loans and advances on the basis of security by way of the pledge of shares, debentures and other securities.
13. In our opinion, the Company is not a chit fund or nidhi / mutual fund / society. Accordingly, the provision of the clause 4(xiii) of the Order is not applicable to the Company.
14. The Company is dealing or trading in shares, securities, debentures and other investments and has maintained the proper records of the transactions and contracts and timely entries have been made therein.
15. According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank or financial institutions.
16. The Company has not taken any term loans. Therefore, this clause is not applicable to the company.
17. According to the information and explanations given to us, we report that no funds raised on short-term basis have been used for long term investment by the company.
18. The company has not made preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956.
19. The Company has not issued any debentures during the year and no debentures were outstanding as at 31st March 2014. Accordingly, requirements of clause 4 (xix) of the order are not applicable to the Company.
20. The Company has not made any public issue during the year.
21. During the course of our examination of the books of account carried out in accordance with generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any incidence of fraud on or by the Company nor have we been informed of any such case by the Management

BALANCE SHEET AS AT 31ST MARCH, 2014 AND 31ST MARCH 2013			
Particulars	Note	(Amount in Rs.)	
		As at 31ST March 2014	As at 31ST March 2013
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	6,61,00,000	6,61,00,000
(b) Reserves and Surplus	2	5,02,290	513
Total		6,66,02,290	6,61,00,513
(2) Current Liabilities			
(a) Other current liabilities	3	22,51,34,984	18,92,91,700
(b) Short-term provisions	4	2,24,610	230
Total		22,53,59,594	18,92,91,930
TOTAL LIABILITIES		29,19,61,884	25,53,92,443
II. ASSETS			
(1) Non-current assets			
(a) Non Current Investments	5	8,85,05,395	17,59,00,000
(b) Other non-current assets	6	5,66,820	3,63,760
Total		8,90,72,215	17,62,63,760
(2) Current assets			
(a) Trade Receivables	7	7,15,273	3,01,000
(b) Cash and Bank Balances	8	1,99,347	8,27,683
(c) Short-term loans and advances	9	14,30,23,510	7,80,00,000
(d) Other Current Assets	10	5,89,51,539	-
Total		20,28,89,669	7,91,28,683
TOTAL ASSETS		29,19,61,884	25,53,92,443

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014 AND 2013			
Particulars		Amount in Rs.	
		As at 31st March 2014	As at 31st March 2013
I. Revenue from operations	11	13,94,899	1,18,300
II. Other Income		-	-
III. Total Revenue (I +II)		13,94,899	1,18,300
IV. Expenses:			
Employee benefit expenses	12	2,55,353	-
Depreciation and amortization expense	13	1,64,440	90,940
Other expenses	14	2,48,949	26,617
Total Expenses		6,68,742	1,17,557
V. Profit before exceptional and extraordinary items and tax.		7,26,157	743
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		7,26,157	743
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		7,26,157	743
X. Tax expense:			
(1) Current tax		2,24,380	230
(2) Deferred tax Liabilities / (Assets)		-	-
(3) Income tax Adjustment		-	-
(4) Deferred tax Adjustment		-	-
XI. Profit (Loss) from the operations.		5,01,777	513
DISCONTINUING OPERATIONS			
XII. Profit / (Loss) from discontinuing operations (before tax)		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/ (Loss) balance transferred to Balance Sheet. (XII - XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		5,01,777	513
XVI. Earning per equity share:			
Basic & Diluted		0.08	0.01

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014 AND 31ST MARCH, 2013		
PARTICULARS	Amount in Rs.	
	31.03.14	31.03.13
(A) CASH FLOW FROM OPERATING ACTIVITIES:-		
1. Net profit before tax	7,26,157	743
2. Adjustment for:		
Add: Depreciation & Amortization Expenses	1,64,440	90,940
Operating Profit before Working capital changes	8,90,597	91,683
3. Working Capital Changes:		
Decrease (Increase) in Trade & Other Receivables	(4,14,273)	(3,01,000)
Decrease (Increase) in Short Term Loans & Advances	(6,50,23,510)	(7,80,00,000)
Decrease (Increase) in Other Current Assets	(5,88,50,000)	-
Increase (Decrease) in Other Current Liabilities	3,58,43,284	18,92,91,700
Increase (Decrease) in Other Liabilities	-	-
Net Changes in Working Capital	(8,84,44,499)	11,09,90,700
Cash Generated from Operations	(8,75,53,902)	11,10,82,383
Adjustment of Taxes	(1,01,539)	-
Net Cash Flow from Operating Activities (A)	(8,76,55,441)	11,10,82,383
(B.) CASH FLOW FROM INVESTING ACTIVITIES :		
Sale / (Purchase) of Fixed Assets	-	-
(Increase) Decrease in Other Non-Current Assets	-	-
(Increase) Decrease in Long Term Loans & Advances	-	-
Decrease (Increase) in Non-Current Investments	8,73,94,605	(17,59,00,000)
Net Cash Flow from Investing Activities (B)	8,73,94,605	(17,59,00,000)
(C.) CASH FLOW FROM FINANCING ACTIVITIES :		
Issue of Share Capital	-	6,61,00,000
Preliminary Expenses (Incurred)	(3,67,500)	(4,54,700)
Net Cash Flow from Financing Activities (C)	(3,67,500)	6,56,45,300
Net Increase / (Decrease) in Cash & Cash Equivalents (A+B+C)	(6,28,336)	8,27,683
Cash and cash equivalents at the beginning of the year / Period	8,27,683	-
Cash and cash equivalents at the end of the year/ Period	1,99,347	8,27,683

NOTE: 1 SHARE CAPITAL:-

Sr. No	Particulars	As at 31.03.2014	As at 31.03.2013
1	AUTHORIZED CAPITAL		
	66,500 Equity Shares of Rs 1000 Each	-	6,65,00,000
	1,00,00,000 Equity Shares of Rs 10 Each	10,00,00,000	
2	ISSUED, SUBSCRIBED & PAID UP CAPITAL		
	66,100 Equity Shares of Rs 1000 Each	-	6,61,00,000
	66,10,000 Equity Shares of Rs 10 Each	6,61,00,000	

Sr. No.	Reconciliation of No. of shares at the beginning and at the end of the year	As at 31.03.2014	As at 31.03.2013
1	Equity share (Nos.)	-	-
	Outstanding at the beginning of the year	66,100	66,100
	Issued during the Year	-	-
	Split from Face Value of Rs. 1000 Each to Rs. 10 Each	(66,100)	-
	Outstanding at the end of year	66,10,000	66,100
2	Equity Shares in (value)		
	Outstanding at the beginning of the year	6,61,00,000	6,61,00,000
	Issued during the Year	-	-
	Outstanding at the end of year	6,61,00,000	6,61,00,000

NOTE: 2 RESERVES AND SURPLUS:-

Particulars	As at 31.03.2014	As at 31.03.2013
Profit & Loss Account:		
As per last Balance sheet	513	-
Add: Profit for the Year	5,01,777	513
Total	5,02,290	513

NOTE : 3 OTHER CURRENT LIABILITIES:-

Particulars	As at 31.03.2014	As at 31.03.2013
Liabilities for Expenses	55,984	4,41,700
Other Advances	22,50,79,000	18,88,50,000
Total	22,51,34,984	18,92,91,700

NOTE: 4 SHORT TERM PROVISIONS:-

Particulars	As at 31.03.2014	As at 31.03.2013
Provisions for Taxes	2,24,610	230
Total	2,24,610	230

NOTE: 5 NON CURRENT INVESTMENTS:-

Particulars	As at 31.03.2014	As at 31.03.2013
Quoted Shares	8,80,05,395	-
Unquoted Shares	5,00,000	17,59,00,000
Total	8,85,05,395	17,59,00,000

NOTE: 6 OTHER NON CURRENT ASSETS:-

Particulars	As at 31.03.2014	As at 31.03.2013
Preliminary Expenses as per last year account	3,63,760	-
Add: Addition during the year	3,67,500	4,54,700
	7,31,260	4,54,700
Less: Adjusted / Written off during the year	1,64,440	90,940
Total	5,66,820	3,63,760

NOTE: 7 TRADE RECEIVABLES:-

Particulars	As at 31.03.2014	As at 31.03.2013
Unsecured considered good:		
Outstanding for a period exceeding six months	-	-
Outstanding for a period less than six months	7,15,273	3,01,000
Total	7,15,273	3,01,000

NOTE 8 CASH AND BANK BALANCES:-

Particulars	As at 31.03.2014	As at 31.03.2013
Balance with Banks:		
In current account	1,32,674	6,39,121
Cash in hand	66,673	1,88,562
Total	1,99,347	8,27,683

NOTE 9 SHORT TERM LOANS & ADVANCES:-

Particulars	As at 31.03.2014	As at 31.03.2013
Capital Advances	14,30,23,510	7,80,00,000
Total	14,30,23,510	7,80,00,000

NOTE 10 OTHER CURRENT ASSETS:-

Particulars	As at 31.03.2014	As at 31.03.2013
Balance with Revenue Authorities	1,01,539	-
Others	5,88,50,000	-
Total	5,89,51,539	-

NOTE 11 REVENUE FROM OPERATIONS:-

Particulars	As at 31.03.2014	As at 31.03.2013
Sale of Services	-	1,18,300
Commission Income	7,62,512	-
Other Income	6,32,387	-
Total	13,94,899	1,18,300

NOTE 12 EMPLOYEE BENEFIT EXPENSES:-

Particulars	As at 31.03.2014	As at 31.03.2013
Salaries & Allowances	2,55,353	-
Total	2,55,353	-

NOTE 13 DEPRECIATION & AMORTISATION EXPENSES:-

Particulars	As at 31.03.2014	As at 31.03.2013
Preliminary Expenses Written Off	1,64,440	90,940
Total	1,64,440	90,940

NOTE 14 OTHER EXPENSES:-

Particulars	As at 31.03.2014	As at 31.03.2013
Accounting Charges	5,000	2,000
Bank Charges	19,574	6,617
Advertising Expenses	1,100	1,500
General Expenses	18,272	12,000
Secretarial Compliance Fees	-	2,000
Professional Fees	1,04,248	-
Filing Fees	37,113	-
Service Tax & Other Charges	41,076	-
Printing & Stationery	13,340	-
Postage & Stamps	6,725	-
Statutory Audit Fees	2,500	2,500
Total	2,48,949	26,617

NOTE 15 EARNINGS PER SHARE:-

Particulars	As at 31.03.2014	As at 31.03.2013
Basis for calculation of Basic & Diluted Earnings per Share		
Profit After Tax (Rs.)	5,01,777	513
Weighted Average No. of Equity Shares (Nos.)	66,10,000	66,100
Basic Earnings Per Share	0.08	0.01

NOTE: 16 SIGNIFICANT ACCOUNTING POLICIES:-**A) Basis of Preparation of Financial Statements**

The financial statements have been prepared in accordance with the Generally Accepted Accounting Principles ('GAAP') applicable in India under the historical cost convention on accrual basis. These financial statements have been prepared to comply in all material aspects with the accounting standards notified under Section 211(3C), Companies (Accounting Standard) Rules, 2006, as amended from time to time and the other relevant provisions of the Companies Act, 1956 read with General Circular 8/2014 dated 4th April, 2014 issued by the Ministry of Corporate Affairs.

All Assets and Liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule VI of the Companies Act, 1956.

B) Use of Estimates

The preparation of the financial statements in conformity with the generally accepted accounting principles requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon the management's best knowledge of current events and actions, actual results could differ from these estimates

C) Recognition of Revenue.

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. All revenue income and expenditure are recognized on accrual basis.

D) Employee Benefits:

Short term benefits and post employment benefits are accounted in the period during which the services have been rendered.

E) Investments

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognise a decline 'other than temporary' in the value of the investments.

F) Amortization Expenditure

Preliminary Expenses is amortised over a period of Five Years.

G) Contingent Liabilities

Contingent liabilities are not provided for and are disclosed by way of notes to the accounts.

H) Taxes on Income

Current tax is determined as the amount of tax payable in respect of taxable income for the year.

I) Earnings Per Share

In determining the Earnings Per Share, the company considers the net profit after tax including any post tax effect of any extraordinary/ exceptional item. 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 number of shares considered for computing Basic Earnings per share and also the weighted number of Equity Shares that would have been issued on conversion of all potentially dilutive shares.

In the event of issue of bonus shares, or share split the number of equity shares outstanding is increased without an increase in the resources. The number of Equity Shares outstanding before the event is



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adjusted for the proportionate change in the number of Equity Shares outstanding as if the event had occurred at the beginning of the earliest period reported.

NOTE: 17: Contingent Liabilities not provided for in current year Nil and previous year Nil.

NOTE: 18: There is no small scale industrial undertaking to whom the company owed a sum exceeding Rs.100000 which was outstanding for more than 30 days as at the end of the financial year.

NOTE: 19: The company has duly complied with the Accounting Standards referred to in clause 3 (c) of Section 211 of the Companies Act, 1956.

NOTE: 20: Figures for the previous year has been regrouped or rearranged wherever necessary.

LEONE INFRASTRUCTURE LIMITED
CAPITAL STRUCTURE

The share capital of the Company as at the date of this Information Memorandum is set forth below.

Sr. No	Particulars	Aggregate value at face value / Aggregate Nominal Value (Rs. in Lacs)
A.	Authorized Share Capital	
	1,25,00,000 Equity Shares of face value of Rs.10 each	1250.00
B.	Issued, subscribed and paid-up Equity Share Capital	
	1,24,10,000 Equity Shares of face value of Rs.10 each	1241.00

The Equity Share Capital history of our Company, is set forth below.

Date of/ issue allotment of Shares	No. of Equity Shares Issued	Face value (Rs)	Issue price (Rs.)	Consideration (cash, bonus, consideration other than cash)	Nature of allotment (Bonus, swap etc.)	Cumulative no. of Equity Shares	Cumulative paid-up share capital (Rs.)	Cumulative share premium (Rs.)
25/05/2012	10,000	10	10	Cash	Subscription to MOA	10,000	1,00,000	NIL
28/02/2013	N.A.	1000	N.A.	Cash	Consolidated Face Value from Rs. 10 to Rs. 1000	100	1,00,000	NIL
30/03/2013	66,000	1000	1000	Cash	Further Allotment	66,100	6,61,00,000	NIL
09/01/2014	N.A.	10	N.A.	N.A.	Subdivided Face Value from Rs. 1000 to Rs. 10	66,10,000	6,61,00,000	NIL
22/08/2014	17,50,000	10	10	Cash	Further Allotment	83,60,000	8,36,00,000	NIL
19/09/2014	12,50,000	10	10	Cash	Further Allotment	96,10,000	9,61,00,000	NIL
07/11/2014	28,00,000	10	10	Cash	Further Allotment	1,24,10,000	12,41,00,000	NIL

NOTES FORMING PART OF CAPITAL STRUCTURE

1. We have not issued any Equity Shares for consideration other than cash.
2. We have not issued any Equity Shares out of revaluation reserves or in terms of any scheme approved under Sections 230- 233 of the Companies Act, 2013.

LEONE INFRASTRUCTURE LIMITED

3. Issue of Equity Shares in the last one (1) year:

Except as stated below we have not issued any Equity Shares in the preceding one year:

Date of Allotment	Number of Equity Shares	Name of the Allottee	Relationship with the Promoters	Reasons for the Allotment	Face Value (in Rs.)	Issue Price (in Rs.)
22/08/2014	17,50,000	Saktimata Trading Private Limited	Non Promoters	Further Allotment	10	10
19/09/2014	12,50,000	Saktimata Marketing Private Limited	Non Promoters	Further Allotment	10	10
07/11/2014	28,00,000	Massive Commodities & Trading Private Limited (15,00,000) Nirdesh Trading Private Limited (8,00,000) Next Orbit Ventures Fund (5,00,000)	Promoters Non Promoters	Further Allotment	10	10

Shareholding of our Promoter:

Set forth below are the details of the build-up of shareholding of our Promoter

MR. UTTAM KUMAR SHARMA						
Date of Allotment / Transfer	Consideration	No. of Equity Shares	Face value per Share (Rs.)	Issue / Acquisition/Transfer price (Rs.)	Nature of Transactions	Shareholding %
22/10/2013	Cash	50	1000	1000	Acquisition	
09/01/2014	N.A.	(50)	(1000)	N.A.	Subdivided Face Value from Rs. 1000 to Rs. 10	
		5000	10			
13/08/2014	Cash	5000	10	10	Acquisition	
04/10/2014	Cash	30000	10	10	Acquisition	
Total		40000				0.32

M/S. MASSIVE COMMODITIES & TRADING PRIVATE LIMITED						
Date of Allotment / Transfer	Consideration	No. of Equity Shares	Face value per Share (Rs.)	Issue / Acquisition/Transfer price (Rs.)	Nature of Transactions	Shareholding %
22/10/2013	Cash	15695	1000	1000	Acquisition	
09/01/2014	N.A.	(15695)	(1000)	N.A.	Subdivided Face Value from Rs. 1000 to Rs. 10	
		1569500	10			
07/11/2014	Cash	1500000	10	10	Allotmet	
Total		3069500				24.73

LEONE INFRASTRUCTURE LIMITED

Statement showing Share Holding Pattern of Leone Infrastructure Limited as per clause 34 of Listing on Institutional Trading Platform

(I)(a)

Category code (I)	Category of shareholder (II)	Number of shareholders (III)	Total number of shares (IV)	Number of shares held in dematerialized form (V)	Total shareholding as a percentage of total number of shares	Shares Pledged or otherwise Encumbered	
					As a percentage of (A+B) (VI)	Number of Shares (VII)	As a percentage (VIII)= (VII) / (IV) *100
(A)	Promoter and Promoter Group						
(1)	Indian						
(a)	Individuals/ Hindu Undivided Family	1	40000	-	0.32	-	-
(b)	Central Government/ State Government(s)	-	-	-	-	-	-
(c)	Bodies Corporate	1	3069500	1500000	24.73	-	-
(d)	Financial Institutions/ Banks	-	-	-	-	-	-
(e)	Any Other (specify)	-	-	-	-	-	-
	Sub-Total (A)(1)	2	3109500	1500000	25.06	-	-
(2)	Foreign						
(a)	Individuals (Non-Resident Individuals/ Foreign Individuals)	-	-	-	-	-	-
(b)	Bodies Corporate	-	-	-	-	-	-
(c)	Institutions	-	-	-	-	-	-
(d)	Qualified Foreign Investor	-	-	-	-	-	-
(e)	Any Other (specify)	-	-	-	-	-	-
	Sub-Total (A)(2)	-	-	-	-	-	-
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	2	3109500	1500000	25.06	-	-
(B)	Public shareholding						
(1)	Institutions						
(a)	Mutual Funds/UTI	-	-	-		NA	NA
(b)	Financial Institutions/ Banks	-	-	-		NA	NA

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Category code (I)	Category of shareholder (II)	Number of shareholders (III)	Total number of shares (IV)	Number of shares held in dematerialized form (V)	Total shareholding as a percentage of total number of shares	Shares Pledged or otherwise Encumbered	
					As a percentage of (A+B) (VI)	Number of Shares (VII)	As a percentage (VIII)= (VII) / (IV) *100
(c)	Central Government/ State Government(s)	-	-	-		NA	NA
(d)	Alternate Investment Funds / Venture Capital Funds	1	500000	500000	4.03	NA	NA
(e)	Insurance Companies	-	-	-		NA	NA
(f)	Foreign Institutional Investors	-	-	-	-	NA	NA
(g)	Foreign Venture Capital Investors	-	-	-		NA	NA
(h)	Any Other	-	-	-		NA	NA
	Sub-Total (B)(1)	1	500000	500000	4.03	NA	NA
(2)	Non- institutions						
(a)	Bodies Corporate	14	4870500	800000	39.25	NA	NA
(b)	Individuals	209	3930000	-	31.67		
(c)	Qualified Foreign Investors	-	-	-	-	N.A	N.A
(d)	Any Other	-	-	-	-		
	Sub-Total (B)(2)	223	8800500	800000	70.92	N.A	N.A
	Total Public Shareholding (B)= (B)(1)+(B)(2)	224	9300500	1300000	74.95	N.A	N.A
	TOTAL (A)+(B)	226	12410000	2800000	100.00	N.A	N.A

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

Sr. No.	Name of 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 Percentage	As a % of grand total (A) + (B) + (C) of sub-clause (l)(a)	Number of warrants held	As a % total number of warrants of the same class	Number of convertible securities held	As a % total number of warrants of the same class	
1	Uttam Kumar Sharma	40000	0.32	-	-	-	-	-	-	-	-
2	Massive Commodities & Trading Private Limited	3069500	24.73	-	-	-	-	-	-	-	-
	TOTAL	3109500	25.06	-	-	-	-	-	-	-	-

(l)(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	Number of shares	Shares as a percentage of total number of shares {i.e., Grand Total(A)+(B)+(C) indicated in Statement at para (l)(a) above}
1	SAKTIMATA TRADING PRIVATE LIMITED	1750000	14.10

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Sr. No.	Name of Shareholder	Number of shares	Shares as a percentage of total number of shares {i.e., Grand Total(A)+(B)+(C) indicated in Statement at para (I)(a) above}
2	SAKTIMATA MARKETING PRIVATE LIMITED	1250000	10.07
3	NIRDESH TRADING PRIVATE LTD	800000	6.45
4	NEXT ORBIT VENTURES FUND	500000	4.03
5	RAMESHCHANDRA SAMPAT LAL GANNA	375000	3.02
6	TAME TRADING (P) LTD	311500	2.51
7	AJITA ADVISORY AND FINANCIAL SERVICES PRIVATE LIMITED	192000	1.55
8	FROHAR TRADING (P) LTD	182250	1.47
9	AVIMA DEALERS (P) LTD	135000	1.09
10	SEEMA K SIRIYA	125000	1.01
11	SANGINI CHETAN MEHTA	125000	1.01
12	KAMLESH SURYAKANT SIRIYA	125000	1.01
13	CHETAN MUKTILAL MEHTA	125000	1.01

(d) Statement showing details of locked-in shares

Sr. No.	Name of Shareholder	Number of locked-in shares	Locked-in shares as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above}
1	Massive Commodities & Trading Private Limited	24,82,000	20.00
2	Next Orbit Ventures Fund	5,00,000	4.03
	TOTAL	29,82,000	24.03

(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		

(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		



LEONE INFRASTRUCTURE LIMITED

DESCRIPTION OF PROPERTY

Descriptions of Properties of Company are set forth below.

Registered Office:

We operate from our registered office situated at 401/A, 4th Floor, Rajshila Premises, 597, J.S.S. Marg, Princes Street Junction Mumbai-400002, Maharashtra, which is a rented premise.

KEY INDUSTRY REGULATIONS AND POLICIES

The regulations and policies set out below are not exhaustive and are only intended to provide general information to the investors and are neither designed nor intended to be a substitute for professional advice. The following description is a summary of the relevant regulations and policies as prescribed by the Government of India that are applicable to our Company. The statements below are based on the provisions of Indian law in force, and the judicial and administrative interpretations thereof, which are subject to change or modification by subsequent legislative, regulatory, administrative or judicial decisions.

Industry Specific Regulations

Environmental Regulations

Infrastructure projects must also ensure compliance with environmental legislation such as the Water (Prevention and Control of Pollution) Act 1974 ("Water Act"), the Air (Prevention and Control of Pollution) Act, 1981 ("Air Act") and the Environment Protection Act, 1986 ("Environment Act").

The Water Act provides for the constitution of a Central Pollution Control Board ("Central Board") and State Pollution Control Boards ("State Boards"). The Water Act debars any person from establishing any industry, operation or process or any treatment and disposal system, which is likely to discharge trade effluent into a stream, well or sewer without taking prior consent of the State and Central Boards. The Air Act mandates that no person can, without the previous consent of the State Board, establish or operate any industrial plant in an air pollution control area. The Central and State Boards constituted under the Water Pollution Act are also to perform functions as per the Air Pollution Act for the prevention and control of air pollution.

The Environment Act empowers the Central Government to take measures to protect and improve the environment, by laying down standards for emission or discharge of pollutants, providing for restrictions regarding areas where industries may operate and also framing rules for regulating emission of pollutants into the environment.

In addition, the Ministry of Environment and Forests mandates that an Environment Impact Assessment be undertaken to assess the environmental impact of a project before granting clearances to the projects.

The Forest (Conservation) Act, 1980 prevents state governments from issuing any directive towards conversion of forest land, in any manner, for non-forest purposes without the approval of the Central Government.

Labour Laws

Shops and Establishment Act

Under various State laws dealing with shops and establishments, any shop or commercial establishment has to obtain a certificate of registration from the supervising inspector and also has to comply with certain rules laid down in the act governing that particular State. These rules and regulations regulate the opening and closing hours of shops and commercial establishments, daily and weekly work hours, closing dates and holidays, health and safety of persons working in shops and commercial establishments, payment of wages and maintenance of records and registers by the employers, among others.

Payment of Bonus Act, 1965

The Payment of Bonus Act, 1965 is applicable to every establishment employing 20 or more employees. The said Act provides for payment of the minimum bonus to the employees specified under the Act. It further requires the maintenance of certain books and registers such as the register showing computation of the allocable surplus; the register showing the set on & set off of the allocable surplus and register showing the

details of the amount of Bonus due to the employees. Further it also require for the submission of Annual Return in the prescribed form (FORM D) to be submitted by the employer within 30 days of payment of the bonus to the Inspector appointed under the Act.

Criminal laws

Negotiable Instruments Act, 1881

In India, the laws governing monetary instruments such as cheques are contained in the Negotiable Instruments Act, 1881, which is largely a codification of the English Law on the subject. To ensure prompt remedy against defaulters and to ensure credibility of the holders of the negotiable instrument a criminal remedy of penalty was inserted in Negotiable Instruments Act, 1881 in form of the Banking, Public Financial Institutions and Negotiable Instruments Laws (Amendment), 1988 which were further modified by the Negotiable Instruments (Amendment and Miscellaneous Provisions) Act, 2002. The Act provides effective legal provision to restrain people from issuing cheques without having sufficient funds in their account or any stringent provision to punish them in the event of such cheque not being honoured by their bankers and returned unpaid. Section 138 of the Act, creates statutory offence in the matter of dishonour of cheques on the ground of insufficiency of funds in the account maintained by a person with the banker which is punishable with imprisonment for a term which may extend to two year, or with fine which may extend to twice the amount of the cheque, or with both.

Business laws

Regulation of Foreign Investment in India

Foreign investment in India is primarily governed by the provisions of the Foreign Exchange Management Act, 1999 ("FEMA") and the rules and regulations promulgated there under. The RBI, in exercise of its powers under FEMA, has notified the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000 ("FEMA Regulations") which prohibit, restrict and regulate, transfer or issue of securities, to a person resident outside India. Pursuant to the FEMA Regulations, no prior consent or approval is required from the RBI for foreign direct investment under the "automatic route" within the specified sectoral caps prescribed for various industrial sectors. In respect of all industries not specified under the automatic route, and in respect of investments in excess of the specified sectoral limits under the automatic route, approval for such investment may be required from the FIPB and/or the RBI. Further, FIIs may purchase shares and convertible debentures of an Indian company under the portfolio investment scheme through registered brokers on recognized stock exchanges in India. Regulation 1 (4) of Schedule II of the FEMA Regulations provides that the total holding by each FII or SEBI approved sub-account of an FII shall not exceed 10% of the total paid-up equity capital of an Indian company or 10% of the paid-up value of each series of convertible debentures issued by an Indian company and the total holdings of all FIIs and sub accounts of FIIs added together shall not exceed 24% of the paid-up equity capital or paid-up value of each series of convertible debentures. However, this limit of 24% may be increased up to the statutory ceiling as applicable, by the Indian company concerned passing a resolution by its board of directors followed by the passing of a special resolution to the same effect by its shareholders.

Indian Contract Act 1872

Indian Contract Act 1872 is the main source of law regulating contracts in Indian law, as subsequently amended. The Indian Contract Act 1872 sections 1-75 came into force on 1 September 1872. It applies to the whole of India except the state of Jammu and Kashmir. It is not a complete and exhaustive law on all types of contracts. It determines the circumstances in which promise made by the parties to a contract shall be legally binding on them. Each contract creates some right and duties upon the contracting parties. Indian contract deals with the enforcement of these rights and duties upon the parties. As per the provisions of the Indian Contract Act all agreements are contracts if they are made by the free consent of the parties competent to contract, for a lawful consideration and with a lawful object and are not expressly declared to be void. The

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parties to a contract must either perform or offer to perform their respective promises unless such performance is dispensed with or excused under the provisions of the Act or of any other law. Promises bind the representative of the promisers in case of death of such promisers before performance, unless a contrary intention appears from the contract. When a contract has been broken the party who suffers by such breach is entitled to receive from the party who has broken the contract, compensation for any loss or damage caused to him thereby, which naturally arose in the usual course of things from such breach or which the parties knew, when they made the contract, to be likely to result from the breach of it. Under the Act it is also provided that when a contract has been broken, if a sum is named in the contract as the amount to be paid in case of such breach, or if the contract contains any other stipulation by way of penalty, the party complaining of the breach is entitled, whether or not actual damage or loss is proved to have been caused thereby, to receive from the party who has broken the contract reasonable compensation not exceeding the amount so named or, as the case may be, the penalty stipulated for. Even a person who rightfully rescinds a contract is entitled to a compensation for any damage which he has sustained for a non-fulfillment of the contract. The Indian Contract Act also lays down provisions of indemnity, guarantee, bailment and agency. Provisions relating to sale of goods and partnership which were originally in the act are now subject matter of separate enactments viz., the Sale of Goods Act and the Indian Partnership Act.

Tax Related Legislations**Income Tax Act, 1961**

The Income Tax Act, 1961 (“IT Act”) is applicable to every company, whether domestic or foreign whose income is taxable under the provisions of this Act or Rules made there under depending upon its “Residential Status” and “Type of Income” involved. Every company assessable to income tax under the IT Act is required to comply with the provisions thereof, including those relating to Tax Deduction at Source, Advance Tax, Minimum Alternative Tax and like. Every such company is also required to file its returns by 30th September of each assessment year.

The Companies Act, 1956 & 2013

The Act deals with laws relating to companies and certain other associations. The Companies Act primarily regulates the formation, financing, functioning and winding up of companies. The Act prescribes regulatory mechanism regarding all relevant aspects including organizational, financial and managerial aspects of companies. Regulation of the financial and management aspects constitutes the main focus of the Act. In the functioning of the corporate sector, although freedom of companies is important, protection of the investors and shareholders, on whose funds they flourish, is equally important. The Companies Act plays the balancing role between these two competing factors, namely, management autonomy and investor protection.

Intellectual Property Laws**Intellectual Property Rights**

Intellectual Property in India enjoys protection under both common law and statute. Under statute, India provides for the protection of patent protection under the Patents Act, 1970, copyright protection under the Copyright Act, 1957 and trademark protection under the Trade Marks Act, 1999. The above enactments provide for protection of intellectual property by imposing civil and criminal liability for infringement. In addition to the above domestic legislations India is a party to several international treatise related to intellectual property including the Patent Co-operation Treaty, 1970, the Paris Convention for the Protection of Industrial Property, 1883, the International Convention for the Protection of Literary and Artistic Works signed at Berne in 1886 (the Universal Copyright Convention of 1952), the Rome Convention for the Protection of Performers, Producers of Phonograms and Broadcasting Organisations 1961 and as a member of the World Trade Organisation is a signatory to the Agreement on Trade Related aspects of Intellectual Property Rights, 1995 (the TRIPS Agreement).

Trade Marks Act, 1999



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The Indian Law on trademarks is enshrined in the Trade Marks Act, 1999. Under the existing Legislation, a trademark is a mark used in relation to goods so as to indicate a connection in the course of trade between the goods and some person having the right as proprietor to use the mark. A mark may consist of a word or invented word, signature, device, Letter, numeral, brand, heading, Label, name written in a particular style and so forth. The trademark once applied for, is advertised in the trademarks journal, oppositions, if any are invited and after satisfactory adjudications of the same, a certificate of registration is issued. The right to use the mark can be exercised either by the registered proprietor or a registered user. The present term of registration of a trademark is ten years, which may be renewed for similar periods on payment of prescribed renewal fee.

Property related laws

Registration Act, 1908

The Registration Act, 1908 (the “Registration Act”) details the formalities for registering an instrument. Section 17 of the Registration Act identifies documents for which registration is compulsory and includes, inter alia, any non testamentary instrument which purports or operates to create, declare, assign, limit or extinguish, whether in the present or in future, any right, title or interest, whether vested or contingent, in immovable property of the value of Rs. 100 or more, and a lease of immovable property for any term exceeding one year or reserving a yearly rent. The Registration Act also stipulates the time for registration, the place for registration and the persons who may present documents for registration.

Any document which is required to be compulsorily registered but is not registered will not affect the subject property, nor be received as evidence of any transaction affecting such property (except as evidence of a contract in a suit for specific performance or as evidence of part performance of a contract under the TP Act or as evidence of any collateral transaction not required to be effected by registered instrument), unless it has been registered.

Indian Stamp Act, 1899

Stamp duty is payable on all instruments/ documents evidencing a transfer or creation or extinguishment of any right, title or interest in immoveable property. The Indian Stamp Act, 1899 (the “Stamp Act”) provides for the imposition of stamp duty at the specified rates on instruments listed in Schedule I of the Stamp Act. However, under the Constitution of India, the states are also empowered to prescribe or alter the stamp duty payable on such documents executed within the state.

Instruments chargeable to duty under the Stamp Act but which have not been duly stamped, are incapable of being admitted in court as evidence of the transaction contained therein. The Stamp Act also provides for impounding of instruments by certain specified authorities and bodies and imposition of penalties, for instruments which are not sufficiently stamped or not stamped at all. Instruments which have not been properly stamped instruments can be validated by paying a penalty of up to 10 times of the total duty payable on such instruments.

SECTION II - RISK FACTORS

INTERNAL RISK FACTORS

1. The Registered Office of our Company are not owned by us.

We operate from our registered office situated at 401/A, 4th Floor, Rajshila Premises, 597, J.S.S. Marg, Princes Street Junction Mumbai-400002 which is a rented premise. Any discontinuance of rent agreement / facility will lead us to locate any other premises. Our inability to identify the new premises may adversely affect the operations, finances and profitability of our Company.

2. Our attempts to secure projects may not always be successful. Our financial condition would be materially and adversely affected if we fail to obtain new contracts.

As a part of our business, we seek for projects on an ongoing basis. Projects are awarded based upon certain prescribed pre-qualification criteria. We cannot assure you that we would bid even if we have met the pre-qualification criteria, we would be assigned that project. If we are not able to pre-qualify in our own right to bid for large projects, we may be required to partner and collaborate with other companies in bids for such projects. If we are unable to partner with other companies or lack the credentials to be the partner-of-choice for other companies, we may lose the opportunity to bid for large projects, which could affect our growth plans.

3. We have reported negative cash flows.

The detailed break up of cash flows is summarized in below mentioned table and our Company has reported negative cash flow in certain financial years and which could affect our business and growth:

Particulars	31.03.14	31.03.13
Net Cash flow from Operative activities	(8,76,55,441)	11,10,82,383
Net Cash Flow from investing activities	8,73,94,605	(17,59,00,000)
Net Cash Flow from Financing activities	(3,67,500)	6,56,45,300
Net Cash Flow for the Year	(6,28,336)	8,27,683

(Rs.)

4. If we are unable to retain the services of our Promoters, Our Management & Key Managerial Personnel, our business and our operating results could be adversely impacted.

Our Company, our Promoter and our Management have over a few years have built relations with customers, Sub-contractors and other persons who are connected with our business. Further, our Key Managerial Personal also possesses the requisite knowledge and experience to provide timely execution and delivery to our customers. Accordingly, our Company's performance is dependent upon the services of our Promoter, our Management and other Key Managerial Personnel. Our future performance will, therefore, depend upon the continued services of these persons. It is possible that we may lose our skilled and trained staff to our competitors and high attrition rates in particular, could result in a loss of domain and process. We are dependent on our Key Managerial Personnel for setting our strategic direction and managing our businesses. The loss of our promoters, our management and key managerial personnel may materially and adversely impact our business, results of operations and financial condition.

- 5. Our business requires us to obtain and renew certain registrations licenses and permits from government and regulatory authorities and the failure to obtain and renew them in a timely manner may adversely affect our business operations.**

Our business operations require us to obtain and renew from time to time, certain approvals, licenses, registrations and permits, some of which may expire and for which we may have to make an application for obtaining the approval or its renewal. We will be applying for certain approvals relating to our business. If we fail to maintain such registrations and licenses or comply with applicable conditions, or a regulatory authority claims we have not complied, with these conditions, our certificate of registration for carrying on a particular activity may be suspended and/or cancelled and we will not then be able to carry on such activity. Further, we may become liable to penal action if our activities are adjudged to be undertaken in the manner not authorized under the applicable law. This could materially and adversely affect our business, financial condition and results of operations. We cannot assure you that we will be able to obtain approvals in respect of such applications or any application made by us in the future.

- 6. Our inability to manage growth could disrupt our business and reduce our profitability.**

A principal component of our strategy is to continue to grow by expanding the size and geographical scope of our businesses, as well as the development of our new business streams. This growth strategy will place significant demands on our management, financial and other resources. It will require us to continuously develop and improve our operational, financial and internal controls. Continuous expansion increases the challenges involved in financial management, recruitment, training and retaining high quality human resources, preserving our culture, values and entrepreneurial environment, and developing and improving our internal administrative infrastructure. Any inability on our part to manage such growth could disrupt our business prospects, impact our financial condition and adversely affect our results of operations.

- 7. Projects sub-contracted may be delayed on account of the performance of the sub-contractor, resulting in delayed payments.**

We typically sub-contract specific construction and development works of our projects and we may be engaged as a sub-contractor for specific works on third party projects. When we sub-contract; payments may depend on the sub-contractor's performance. A delay in completion on the part of a sub-contractor, for any reason, could result in delayed payments to us. In addition, when our Company sub-contracts, we may be liable to the client due to failure on the part of a sub-contractor to maintain the required performance standards or insufficiency of a sub-contractor's performance guarantees.

- 8. Our Company may be exposed to several risks, including penalties, which are inherent to projects we execute through sub-contracts. In the event of any dispute with them, it could adversely affect our business and results of operations.**

Currently, we sub-contract specific construction and execution work related to projects to third party contractors. It is very difficult to ascertain and quantify the liabilities of our Company in case of default or breach of obligations by the sub-contractor. In case of failure to discharge its contractual obligations by the sub-contractor, our Company may be liable to pay any penalties which may be levied by the clients for whom the projects are being executed. Though our Company has entered into sub-contract agreement with third parties based on their track record, the aforesaid risks are inherent to the projects undertaken by means of a joint venture.

- 9. Our business is subject to seasonal and other fluctuations that may affect our cash flows and business operations.**

Our business and operations are affected by seasonal factors, which may require the evacuation of personnel, suspension or curtailment of operations, resulting in damage to construction sites or delays in the delivery of



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materials. In particular, the monsoon season in the second quarter of each Fiscal Year may restrict our ability to carry on activities related to our projects and fully utilize our resources. This may result in delays to our contract schedules and reduce our productivity. During periods of curtailed activity due to adverse weather conditions, we may continue to incur operating expenses but our project related activities may be delayed or reduced. Such fluctuations may adversely affect our cash flows and business operations related to the projects managed by us.

10. Our Company does not have any long term service contracts with our customers which may adversely affect our results of operations.

Our Company does not have any long term commitments with our customers for supply of our services. As a result, we may be dependent on the recurring work orders received from time to time. There is no assurance that our Company will continue to receive work orders for our services either on substantially the same terms or at all, which could have an adverse effect on our Company's operations and profitability.

11. Our trademark is not registered under the Trade Marks Act our ability to use the trademark may be impaired.

Our company's business may be affected due to our inability to protect our existing and future intellectual property rights. Currently, we do not have a registered trademark over our name and logo under the Trade Marks Act and consequently do not enjoy the statutory protections accorded to a trademark registered in India and cannot prohibit the use of such logo by anybody by means of statutory protection.

12. Rise in Input Costs may affect profitability

The input costs of the services, which we provide may increase due to various reasons. In case the Company is not able to pass on such increase to the consumers because of competition or otherwise, it may affect the profitability of the Company.

EXTERNAL RISK FACTORS

13. Political, economic and social changes in India could adversely affect our business.

Our business, and the market price and liquidity of our Company's shares, may be affected by changes in Government policies, including taxation, social, political, economic or other developments in or affecting India could also adversely affect our business. Since 1991, successive governments have pursued policies of economic liberalization and financial sector reforms including significantly relaxing restrictions on the private sector. In addition, any political instability in India may adversely affect the Indian economy and the Indian securities markets in general, which could also affect the trading price of our Equity Shares.

14. Natural calamities and force majeure events may have an adverse impact on our business.

Natural disasters may cause significant interruption to our operations, and damage to the environment that could have a material adverse impact on us. The extent and severity of these natural disasters determines their impact on the Indian economy. Prolonged spells of deficient or abnormal rainfall and other natural calamities could have an adverse impact on the Indian economy, which could adversely affect our business and results of operations.

15. Our transition to IFRS reporting could have a material adverse effect on our reported results of operations or financial condition.

Our Company may be required to prepare annual and interim financial statements under IFRS in accordance with the roadmap for the adoption of, and convergence with, the IFRS announced by the Ministry of Corporate Affairs, Government of India through a press note dated January 22, 2010 ("IFRS Convergence Note"). The

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Ministry of Corporate Affairs by a press release dated February 25, 2011 has notified that 32 Indian Accounting Standards are to be converged with IFRS. The date of implementation of such converged Indian accounting standards has not yet been determined and will be notified by the Ministry of Corporate Affairs after various tax related issues are resolved. We have not yet determined with certainty what impact the adoption of IFRS will have on our financial reporting. Our financial condition, results of operations, cash flows or changes in shareholders' equity may appear materially different under IFRS than under Indian GAAP or our adoption of IFRS may adversely affect our reported results of operations or financial condition. This may have a material adverse effect on the amount of income recognized during that period.

16. Any downgrading of India's debt rating by a domestic or international rating agency could negatively impact our business.

Any adverse revisions to India's credit ratings for domestic and international debt by domestic or international rating agencies may adversely impact our ability to raise additional financing, and the interest rates and other commercial terms at which such additional financing is available. This could have an adverse effect on our financial results and business prospects, ability to obtain financing for capital expenditures and the price of our Equity Shares.

17. Hostilities, terrorist attacks, civil unrest and other acts of violence could adversely affect the financial markets and our business.

Terrorist attacks and other acts of violence or war may adversely affect the Indian markets on which our Equity Shares will trade. These acts may result in a loss of business confidence, make travel and other services more difficult and have other consequences that could have an adverse effect on our business. In addition, any deterioration in international relations, especially between India and its neighboring countries, may result in investor concern regarding regional stability which could adversely affect the price of our Equity Shares. In addition, India has witnessed local civil disturbances in recent years and it is possible that future civil unrest as well as other adverse social, economic or political events in India could have an adverse impact on our business. Such incidents could also create a greater perception that investment in Indian companies involves a higher degree of risk and could have an adverse impact on our business and the market price of our Equity Shares.

RISKS RELATING TO THE EQUITY SHARES

18. Our Company may raise further rounds of equity financing in which the existing shareholders may not participate resulting in reduction of their percentage of holding in our company.

In order to grow business, our Company may require additional funds at various points of time. Our Company may raise funds through various means including debt, equity and securities convertible into equity. Any such issuances of equity and securities convertible into equity would dilute the holding of Equity Shareholders.

19. Our ability to pay any dividends in the future will depend upon future earnings, financial condition, cash flows, working capital requirements and capital expenditures.

The amount of our future dividend payments, if any, will depend upon our Company's future earnings, financial condition, cash flows, working capital requirements, capital expenditures, applicable Indian legal restrictions and other factors. There can be no assurance that our Company will be able to pay dividends.

20. There are restrictions on daily movements in the price of the Equity Shares, which may adversely affect a shareholder's ability to sell, or the price at which it can sell, Equity Shares at a particular point in time.

Pursuant to listing, we will be subject to a daily "circuit breaker" imposed by BSE, which does not allow transactions beyond specified increases or decreases in the price of the Equity Shares. This circuit breaker operates independently of the index-based, market-wide circuit breakers generally imposed by SEBI on Indian



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stock exchanges. The percentage limit on our circuit breakers will be set by the stock exchanges based on the historical volatility in the price and trading volume of the Equity Shares. The BSE may not inform us of the percentage limit of the circuit breaker in effect from time to time and may change it without our knowledge. This circuit breaker will limit the upward and downward movements in the price of the Equity Shares. As a result of this circuit breaker, no assurance can be given regarding shareholders ability to sell Equity Shares at any particular time.

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

The trading price of our Equity Shares may fluctuate after the 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, 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. In addition, if the stock markets experience a loss of investor confidence, the trading price of our Equity Shares could decline for reasons unrelated to our business, financial condition or operating results. The trading price of our Equity Shares might also decline in reaction to events that affect other companies in our industry even if these events do not directly affect us. Each of these factors, among others, could materially affect the price of our Equity Shares.

22. Active trading market for our Equity Shares may not develop.

Till date there has been no public market for our Equity Shares. We propose to list our Equity Shares on Equity Shares on Institution Trading Platform (ITP) of BSE SME. We can not assure that pursuant to listing on ITP, active trading market of our Equity Shares or for securities convertible in to Equity Shares would develop as 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 within 18 months of triggering 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.

Pursuant to There can be no assurance that an active trading market for our Equity Shares will develop or be sustained after the listing.



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SECTION III - SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

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.

Class / Type of Securities	Name and Address of Benefice Owner	Amount and nature of beneficial ownership	Percent
Equity Shares	Nil	N.A.	N.A.

SHAREHOLDERS AGREEMENTS

Our Company has not entered into any shareholders agreement as on date of this Information Memorandum.

SECTION IV - OUR MANAGEMENT
BOARD OF DIRECTORS

Under our Articles of Association, our Company is required to have not less than three (3) Directors and not more than twelve (12) Directors. Our Company currently has Four (4) Directors on Board. The following table sets forth current details regarding our 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
1.Mr. Uttam Kumar Sharma S/o Mr. Dashrath Kumar Sharma B-402, Mahesh Tower, Om Sai Complex, Shiv Sena Gali, Bhayander (West), Mumbai-401 101 Occupation: Business Nationality: Indian Tenure: Three (3) Years w.e.f. 31 st July, 2014 DIN: 06669723	23 Yrs	01/02/2014	Promoter & Managing Director
2.Mr. Praveen Jangid S/o Mr. Sajjan Kumar Jangid 003-A Wing, Chitrakut Society, Rawalpada, Dahisar (East), Mumbai-400 068 Occupation: Professional Nationality: Indian Tenure: Retire by rotation DIN: 06977825	26 Yrs	20/10/2014	Non Executive Independent Director
3.Mr. Praveen Paliwal S/o Mr. Ram Gopal Paliwal 188, Chhatrapati Nagar, Airport Road, Indore-452001 Occupation: Service Nationality: Indian Tenure: Retire by rotation DIN: 06878483	25 Yrs	20/10/2004	Non Executive Independent Director
4.Ms. Rupali S. Vasant D/o Mr. Suryanshi Vasant Chawl No. 1, Suryavanshi Chawal, Magatram PEP Marg, Ganesh Nagar, Bhandup (East), Mumbai-400 078 Occupation: Service Nationality: Indian Tenure: Retire by rotation DIN: 03626094	28 Yrs	04/06/2012	Non Executive Non-Independent Director

DETAILS OF DIRECTORS

1. **Mr. Uttam Kumar Sharma** aged 23 years is Promoter & Managing Director of the Company. He is qualified graduate in commerce and possess 3 years of experience in real estate and infrastructure sector. He has

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acquired controlling stake in our company in October, 2013 and his contribution enabled the company to establish ourselves in infrastructure space. He is responsible primarily of business policies, strategic initiatives and business development of our Company.

2. **Mr. Praveen Jangid** aged 26 years, is a chartered accountant by qualification. He core competencies include accounting, finance and taxation. As an independent director of Company he brings value addition to the Company.
3. **Mr. Praveen Paliwal** aged 25 years, is an independent Director of our Company. He is Bachelor in Commerce by qualification. He is having more than 3 years of experience in finance and capital filed.
4. **Ms. Rupali S. Vasant** aged 28 is non executive non-independent Director of our Company. She is Bachelor in Commerce by qualification. She is having more than 5 years of experience in accounting, administration, and commercial operations of real estate and infrastructure segment.

NATURE OF FAMILY RELATIONSHIP AMONG DIRECTORS

None of directors are having family relations with each other.

TERMS OF APPOINTMENT AND COMPENSATION OF OUR DIRECTORS

Name	Mr. Uttam Kumar Sharma
Designation	Managing Director
Period	Three years with effect from 31 st July, 2014
Remuneration	a) Remuneration Rs. 25,000/- p.m. (Rupees Twenty Five Thousand Only) b) Perquisites & Allowances <ul style="list-style-type: none"> • Perquisites & Allowances as per service rules of the Company, as applicable.
Remuneration paid in FY 31st March, 2014	Rs. Nil

There is no definitive and /or service agreement that has been entered into between our Company and the directors in relation to their appointment.

NON - EXECUTIVE DIRECTORS

Currently, non-executive Directors are not being paid sitting fees or any other kind of remuneration.

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.

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Currently our Board has four (4) Directors. We have one (1) executive non independent director, one (1) non executive non independent director and two (2) independent non executive directors. 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) Stakeholders Relationship Committee

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 7th November, 2014.

The terms of reference of Audit Committee complies with the requirements of Clause 42 of the Listing Agreement, proposed to be entered into with the Stock Exchange in due course. The committee presently comprises following three (3) directors. Mr. Praveen Jangid is the Chairman of the Audit Committee.

S.No.	Name of the Director	Status	Nature of Directorship
1.	Mr. Praveen Jangid	Chairman	Independent Director
2.	Mr. Praveen Paliwal	Member	Independent Director
3.	Mr. Uttam Kumar Sharma	Member	Executive Non Independent Director

Role of Audit Committee

The terms of reference of the Audit Committee are given below:

1. To investigate any activity within its terms of reference.
1. To seek information from any employee.
2. To obtain outside legal or other professional advice.
3. To secure attendance of outsiders with relevant expertise, if it considers necessary.
4. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
5. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
6. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
7. Reviewing, with the management, the annual financial statements before submission to the board for approval, with particular reference to:
 - a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub section (3) of section 134 of the Companies Act, 2013.
 - b. Changes, if any, in accounting policies and practices and reasons for the same
 - c. Major accounting entries involving estimates based on the exercise of judgment by management
 - d. Significant adjustments made in the financial statements arising out of audit findings
 - e. Compliance with listing and other legal requirements relating to financial statements
 - f. Disclosure of any related party transactions
 - g. Qualifications in the draft audit report.
8. Reviewing, with the management, the quarterly financial statements before submission to the board for approval
9. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations

to the Board to take up steps in this matter.

10. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.
11. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
12. Discussion with internal auditors any significant findings and follow up there on.
13. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
14. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
15. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non payment of declared dividends) and creditors.
16. To review the functioning of the Whistle Blower mechanism, in case the same is existing.
17. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience & background, etc. of the candidate.
18. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
19. Mandatorily reviews the following information:
 - a. Management discussion and analysis of financial condition and results of operations;
 - b. Statement of significant related party transactions (as defined by the audit committee), submitted by management;
 - c. Management letters / letters of internal control weaknesses issued by the statutory auditors;
 - d. Internal audit reports relating to internal control weaknesses; and
 - e. The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee
20. Reviewing the Financial Statements of its subsidiary company, if any.
21. Reviewing the composition of the Board of Directors of its Subsidiary Company, if any.
22. Reviewing the Vigil mechanism (whistle blowing) policy.
23. Reviewing the use/application of funds raised through an issue (public issues, right issues, preferential issues etc) on a quarterly basis as a part of the quarterly declaration of financial results. Further, review on annual basis statements prepared by the Company for funds utilized for purposes other than those stated in the offer document.

In addition, to carry out such other functions/powers as may be delegated by the Board to the Committee from time to time.

STAKEHOLDERS RELATIONSHIP COMMITTEE

Our Company has constituted a stakeholders relationship committee ("**Stakeholders Relationship Committee**") to redress the complaints of the shareholders. The Stakeholder Relationship Committee was constituted vide resolution passed at the meeting of the Board of Directors held on 7th November, 2014. The committee currently comprises of three (3) Directors. Mr. Praveen Jangid is the Chairman of the Stakeholders relationship committee.

S. No.	Name of the Director	Status	Nature of Directorship
1.	Mr. Praveen Jangid	Chairman	Independent Director
2.	Mr. Praveen Paliwal	Member	Independent Director
3.	Mr. Uttam Kumar Sharma	Member	Executive Non Independent Director



Role of Stakeholders relationship committee

The Stakeholders relationship committee of our Board look into:

- The redressal of investors complaints viz. non-receipt of annual report, dividend payments etc.
- Matters related to share transfer, issue of duplicate share certificate, dematerializations.
- Also delegates powers to the executives of our Company to process transfers etc.

The status on various complaints received / replied is reported to the Board of Directors as an Agenda item.

SHAREHOLDING DETAILS OF THE DIRECTORS IN OUR COMPANY

As per the Articles of Association of our Company, a Director is not required to hold any qualification shares. The following table details the shareholding of our Directors:

Name of Director	Number of Equity Shares	% of Paid up Share Capital
Mr. Uttam Kumar Sharma	40000	0.32
Total	40000	0.32

CONFIRMATIONS

There is no arrangement or understanding between any Director and any other person(s) (naming pursuant to which he was or is to be selected as a director or nominee.

SECTION V - OUR PROMOTERS


OUR PROMOTERS

The Promoter of our Company is:

1. Mr. Uttam Kumar Sharma
2. M/s. Massive Commodities & Trading Private Limited

DETAILS OF OUR PROMOTERS ARE AS UNDER

1. Mr. Uttam Kumar Sharma

	<p>Mr. Uttam Kumar Sharma, aged 23 years is Promoter & Managing Director of the Company. He is qualified graduate in commerce and possess 3 years of experience in real estate and infrastructure sector. He has acquired controlling stake in our company in October, 2013 and his contribution enabled the company to establish ourselves in infrastructure space. He is responsible primarily of business policies, strategic initiatives and business development of our Company.</p>
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Identification

Name	Mr. Uttam Kumar Sharma
Permanent Account Number	DCZPS5617H
Passport No.	N.A.
Voter ID	SQR/0386185
Driving License	RJ23 20120006495
Bank Account Details	ICICI BANK LIMITED A/C NO: 041501511841

2. M/s Massive Commodities & Trading Private Limited

M/s. Massive Commodities & Trading Private Limited Company was incorporated on 6th September 2012 under the Companies Act, 1956 vide certificate of incorporation issued by the Registrar of Companies, Mumbai, Maharashtra. The Registered office of the Company is situated at A-202, Unique-2, Unitech Road, Tirupati Nagar, Phase-2, Virar (West), Bolini, Thane-401 303, Maharashtra.

The main Object of the Company is stated as below:

To carry on the business as general merchants, Traders and dealers in Goods, Commodities and merchandise on ready or forward basis, Importer and exporter, business as agents, Brokers, Commission agents, buying and selling agents, distributors and indenting agents. No money circulating scheme shall be carried on by the Company. No scheme / activity shall be carried which is prohibited under the Act prize chits & money circulation scheme (Banning) Act 1978.

Massive Commodities & Trading Private Limited holds 30,69,500 Equity Shares of our Company, which constitutes 24.73% of Total Capital.

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Board of Directors of Massive Commodities & Trading Private Limitedas on the date of this Information Memorandum is as follows:

- Mr. Uttam Kumar Sharma
- Mr. Suresh Saini

Shareholding Pattern:

As on date of filing, the shareholding pattern of Massive Commodities & Trading Private Limitedas follows:-

Sr. No.	Name of Shareholder	No. of shares
1	Mr. Uttam Kumar Sharma	7500
2	Ms. Sonal Bhatt	2500
	TOTAL	10000

Audit Financial Information of Massive Commodities & Trading Private Limited

(Rs. In Lacs)

Particulars	FY 2014	FY 2013
Equity Share Capital	1.00	1.00
Reserves & Surplus	0.01	0.01
Less : Miscellaneous Expenditures not written off	0.12	0.16
Net Worth	0.89	0.85
Revenue	0.18	0.14
Profit / (Loss) after Tax	0.01	0.01

SECTION VI - RELATED PARTY TRANSACTIONS

Transaction with related party as identified by the management in accordance with Accounting Standard 18 "Related party disclosures" issued by The Institute of Chartered Accountants of India, are as follows:

I. List of Related Parties

31.03.2014	31.03.2013	31.03.2012
Party Where Control Exists		
Uttam Kumar Sharma	-	-
Massive Commodities & Trading Private Limited	-	-
Other Parties Where Transaction have taken place		
Promoters		
-	-	-
Group Companies / Firm		
-	-	-
Key Managerial Persons		
-	-	-
Relatives of Key Managerial Persons		
-	-	-

II. Details of Transactions with Related party:

Nil



SECTION VII: OUTSTANDING LITIGATION AND MATERIAL DEVELOPMENTS

Except as stated herein, there are no outstanding or pending litigation, suits, civil prosecution, criminal proceedings or tax liabilities against our Company, our Directors, our Promoters and Group Companies and there are no defaults, non-payment of statutory dues, over dues to banks and financial institutions, defaults against bank and financial institutions and there are no outstanding debentures, bonds, fixed deposits or preference shares issued by our Company; no default in creation of full security as per the terms of the issue, no proceedings initiated for economic or other offences and no disciplinary action has been taken by SEBI or any stock exchanges against our Promoters, our Directors or Group Companies.

I. LITIGATION INVOLVING OUR COMPANY

Nil

II. LITIGATION INVOLVING OUR GROUP COMPANY

Cases by/against

Civil Cases

Nil

Consumer Cases

Nil

III. LITIGATION INVOLVING OUR PROMOTER

Nil

IV. LITIGATIONS INVOLVING OUR DIRECTORS

Nil

MATERIAL DEVELOPMENTS

In the opinion of the Board of Directors of our Company, there have not arisen, since the date of the last audited financial statements disclosed in this Information Memorandum, any circumstances that materially or adversely affect or are likely to affect our profitability or value of assets or our ability to pay material liabilities within the next twelve (12) months.



SECTION VIII

LIST OF MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION

The following contracts and agreements referred to which are or may be deemed to be material have been entered into by or on behalf of the Company.

I. MATERIAL CONTRACTS -

1. Tripartite agreement dated 11th November, 2014 entered into between our Company, CDSL and Registrar and Share Transfer Agent of the Company.
2. Tripartite agreement dated 7^h November, 2014 entered into between our Company, NSDL and Registrar and Share Transfer Agent of the Company.

II. MATERIAL DOCUMENTS -

1. Memorandum of Association and Articles of Association of our Company, as amended.
2. Certificate of incorporation dated 25th May, 2012 issued to our Company in the name of Leone Infrastructure Private Limited, by the Registrar of Companies, Mumbai, Maharashtra.
3. Fresh certificate of incorporation dated 4th July 2014 issued to our Company in the name of Leone Infrastructure Limited, by the Registrar of Companies, Mumbai, Maharashtra.
4. Resolution passed by the Board of directors of our Company at Meeting held on 31st July, 2014 appointing Mr. Uttam Kumar Sharma as Managing Director of the Company for a period of Three Years w.e.f. 31st July, 2014.
5. Resolution passed at the meeting of the Board of Directors held on 7th November, 2014 constituting various Committees of the Board.
6. Audited Annual Reports including audited Balance Sheets and Profit & Loss Accounts of the Company for the year ended 31st March, 2013 and 31st March, 2014.

**LEONE INFRASTRUCTURE LIMITED****SECTION IX****DECLARATION**

All relevant provisions of the Companies Act, 1956, Companies Act, 2013 (to the extent notified) and the guidelines issued by the Government of India or the regulations issued by Securities and Exchange Board of India, applicable, as the case may be, have been complied with and no statement made in this Information Memorandum is contrary to the provisions of the Companies Act, 1956, Companies Act, 2013 (to the extent notified) the Securities and Exchange Board of India Act, 1992 or the rules made there under or regulations issued, as the case may be. We further certify that all the statements in this Information Memorandum are true and correct.

SIGNED BY ALL THE DIRECTORS

Name	Designation	Signature
Mr. Uttam Kumar Sharma DIN : 06669723	Managing Director	
Mr. Praveen Jangid DIN: 06977825	Non Executive Independent Director	
Mr. Praveen Paliwal DIN: 06878483	Non Executive Independent Director	
Ms. Rupali S. Vasant DIN: 03626094	Non Executive Non-Independent Director	

SIGNED BY THE COMPANY SECRETARY

Ms. Neelam Periwal

SIGNED BY THE CHIEF FINANCIAL OFFICER

Mr. Pratik Anand

Date: 12th December, 2014

Place: Mumbai