

50

**RENATO FINANCE AND INVESTMENTS PRIVATE LIMITED**

**Financial Statements for the Year Ended 31st March, 2014**

Amit Desai & Co  
Chartered Accountants  
43 Sunbeam Apartments,  
3A Pedder Road, Mumbai - 400 026.  
E-mail Id : amitdesaiandco@gmail.com

## Chartered Accountants

43 Sunbeam Apartment  
3A Poddar Road, Mumbai-400  
Maharashtra, India  
Tel. No. 91-022-23512  
0222260

### INDEPENDENT AUDITORS' REPORT

E-mail: amit\_desai26@hotmail.com

To the Members of RENATO FINANCE AND INVESTMENTS PRIVATE LIMITED

#### Report on the Financial Statements

We have audited the accompanying financial statements of RENATO FINANCE AND INVESTMENTS PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2014, Statement of Profit and Loss and Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

#### Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in Sub-Section (3C) of Section 211 of the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013. 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.

#### Auditors' 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 auditors' 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.

AD

## Opinion

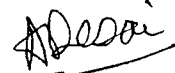
In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
- b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

## Report on Other Legal and Regulatory Requirements

1. In our opinion the provision of the Companies (Auditor's Report) Order, 2003, ("the Order"), issued by the Central Government of India in terms of Section 227 (4A) of the Act, we give in the Annexure, a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by Section 227(3) of the Act, we report that:
  - a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
  - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - c) the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - d) in our opinion, the Balance Sheet, Statement of Profit and Loss and Cash Flow Statement comply with the Accounting Standards referred to in Sub-Section (3C) of Section 211 of the Companies Act, 1956 read with the General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013;
  - e) on the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of Sub-Section (1) of Section 274 of the Companies Act, 1956 on the said date.

For Amit Desai & Co  
Chartered Accountants  
Firm's Registration No. 130710W



(Amit Desai)

Partner 

Membership No. 032926

Mumbai: 23 MAY 2014



Annexure to Independent Auditors' Report

(Referred to in Paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report even date)

- (i) The Company does not have any fixed assets. Accordingly, the provisions of Clause 4(i) of the Order are not applicable to the Company.
- (ii) The Company does not have any inventories. Accordingly, the provisions of Clause 4(ii) of the Order are not applicable to the Company.
- (iii)
  - (a) As informed, the Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained u/s. 301 of the Companies Act, 1956. Accordingly, clause (iii) (b), (c) and (d) of the Order are not applicable to the Company.
  - (b) In our opinion and according to the information and explanations given to us, the Company has taken loan from its holding company covered in the register maintained under Section 301 of the Companies Act, 1956. The maximum amount involved during the year was Rs.1014.90 Lacs and the year end balance of loan taken from such party was Rs.1014.90 Lacs.
  - (c) In our opinion and according to the information and explanations given to us, the rate of interest and other terms and conditions for such loan are not prima facie, prejudicial to the interest of the Company.
  - (d) The loan taken is repayable on demand after one year. As informed, the holding company has not demanded repayment of any such loan and interest during the year. Hence, due to such stipulation, we are unable to state about the regularity of repayment / payment of principal and interest amount.
  - (e) There is no overdue amount of loans to companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956.
- (iv) In our opinion and according to the information and explanations given to us, there exists an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to sale of services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control system of the Company.
- (v)
  - (a) According to the information and explanations given to us, we are of the opinion that the particulars of contracts or arrangements referred to in Section 301 of the Companies Act, 1956 that need to be entered into the register maintained under Section 301 have been so entered.
  - (b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangements exceeding the value of Rupees Five Lakhs and the same are made at the prices which are reasonable having regards to the prevailing market price at the relevant time.



- (vi) The Company has not accepted any deposits from the public within the meaning of Sections 58A and 58AA and directions issued by the Reserve Bank of India or any other relevant provisions of the Act and the rules framed there under. Therefore, the provisions of Clause 4(vi) of the Order are not applicable to the Company.
- (vii) In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (viii) The Central Government of India has not prescribed the maintenance of cost records under Section 209(1)(d) of the Act for the Company.
- (ix) (a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education and protection fund, employees' state insurance, income-tax, wealth-tax, sales tax, customs duty, excise duty, cess and other material statutory dues applicable to it *except service tax*.
- (b) According to the information and explanations given to us, no undisputed dues in respect of provident fund, investor education and protection fund, employees' state insurance, income-tax, wealth-tax, sales-tax, customs duty, excise duty, cess and other statutory dues which were outstanding, at the year end for a period of more than six months from the date they became payable *except service tax*. Statement showing arrears of outstanding statutory dues as at the last date of the financial year for a period more than six months is as under -

Name of the Statute	Nature of Dues	Amount (in Rs.)	Period to which the amount relates	Due Date	Date of Payment
Finance Act, 1994	Service Tax	64347	FY 2013-14	05.05.2013	Not Paid

- (c) According to the information and explanations given to us, there are no dues of income tax, sales tax, service tax, customs duty and excise duty which have not been deposited on account of any dispute.
- (x) The Company does have accumulated losses at the end of the financial year, however it does not exceeds fifty percent of its net worth. Further the Company has not incurred cash losses during the financial year covered by our audit and the immediate preceding financial year.
- (xi) On the basis of our examination and according to the information and explanations given to us, the Company has not borrowed any money from a bank or financial institutions or by way of debentures.
- (xii) In our opinion and according to the information and explanations given to us, no loans and advances have been granted by the Company on the basis of security by way of pledge of shares, debentures and other securities. Therefore, the provisions of clause 4(xii) of the Order are not applicable to the Company.



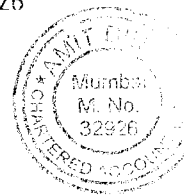
- (xiii) In our opinion, the company is not a chit fund or a nidhi/mutual benefit fund/society. Therefore, the provisions of clause 4(xiii) of the Order are not applicable to the Company.
- (xiv) In respect of dealing/trading in shares, securities, debentures and other investments, in our opinion and according to the information and explanations given to us, the Company did not deal or trade in it. Accordingly, the provisions of Clause 4(xiv) of the Order are not applicable to the Company.
- (xv) In our opinion and according to the information and explanations given to us, the Company has not given guarantee for loan taken by others from a bank or financial institutions. Accordingly, the provisions of Clause 4(xv) of the Order are not applicable to the Company.
- (xvi) According to the information and explanation given to us, the Company has not obtained any term loan during the year. Accordingly, the provisions of Clause 4(xvi) of the Order are not applicable to the Company.
- (xvii) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term investment.
- (xviii) According to the information and explanations given to us, the Company has not made preferential allotment of equity shares to the parties and companies covered in the Register maintained under Section 301 of the Companies Act, 1956. Accordingly, the provisions of Clause 4(xviii) of the Order are not applicable to the Company.
- (xix) The Company has not issued debentures during the year. Accordingly, the provisions of Clause 4(xix) of the Order are not applicable to the Company.
- (xx) During the year the Company has not raised any money by way of public issue. Accordingly, the provisions of Clause 4(xx) of the Order are not applicable to the Company.
- (xxi) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanation given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have we been informed of any such case by the management.

For Amit Desai & Co  
Chartered Accountants  
Firm's Registration No. 130710W

  
(Amit Desai)  
Partner

Membership No. 032926

Mumbai: 23 MAY 2014



**RENATO FINANCE AND INVESTMENTS PRIVATE LIMITED**

**Balance Sheet as at 31st March, 2014**

(Rs. in lac)

Particulars	Note No.	As at	
		31st March, 2014	31st March, 2013
<b>I. EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
(a) Share Capital	2	100.00	100.00
(b) Reserves & Surplus	3	35.33	29.29
		135.33	129.29
<b>Non-Current Liabilities</b>			
Long-Term Borrowings	4	1,014.90	881.21
<b>Current Liabilities</b>			
(a) Trade Payables	5	0.28	0.28
(b) Other Current Liabilities	6	12.83	10.71
		13.11	10.99
<b>TOTAL</b>		<b>1,163.34</b>	<b>1,021.48</b>
<b>II. ASSETS</b>			
<b>Non-Current Assets</b>			
Long-Term Loans & Advances	7	1,137.49	1,002.40
<b>Current Assets</b>			
(a) Cash & Bank Balance	9	1.58	3.05
(b) Short Term Loans & Advances		24.27	16.03
		25.85	19.08
<b>TOTAL</b>		<b>1,163.34</b>	<b>1,021.48</b>
Summary of Significant Accounting Policies & Notes to the Financial Statements	1 to 19		

As Per Our Report of Even Date

For Amit Desai & Co

Chartered Accountants

  
(Amit Desai)  
Partner



For and on behalf of Board of Directors

  
(Mahesh S. Gupta)  
Director

  
(Bharat Sanghavi)  
Director

Mumbai 23 MAY 2014

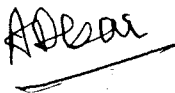
**RENATO FINANCE AND INVESTMENTS PRIVATE LIMITED**  
**Statement of Profit & Loss For The Year Ended 31st March, 2014**

(Rs. in la

Particulars	Note. No.	For Year Ended	
		31st March, 2014	31st March, 2013
<b>Income:</b>			
Revenue from Operations		136.18	120.1
Other Income		0.13	3.9
<b>Total Revenue</b>		<b>136.32</b>	<b>124.1</b>
<b>Expenses:</b>			
Finance Costs	12	121.97	107.1
Other Expenses	13	5.44	10.2
<b>Total Expenses</b>		<b>127.41</b>	<b>117.3</b>
<b>Profit Before Exceptional and Extraordinary Items and Tax</b>		<b>8.91</b>	<b>6.7</b>
Exceptional Items		-	-
Profit After Exceptional Items Before Extra Ordinary Items		8.91	6.7
Extraordinary Items		-	-
Profit Before Tax		8.91	6.7
Tax Expenses			
- Current Tax		2.94	5.34
- Deferred Tax		-	-
- Prior Year Tax Adjustments		(0.07)	-
<b>Total Tax Expenses</b>		<b>2.87</b>	<b>5.34</b>
<b>Profit for the Year</b>		<b>6.04</b>	<b>1.39</b>
Earning Per Share (Nominal Value of Rs. 10/- each)			
- Basic & Diluted		0.60	0.14
Summary of Significant Accounting Policies & Notes to the Financial Statements	1 to 19		

As Per Our Report of Even Date  
 For Amit Desai & Co  
 Chartered Accountants

For and on behalf of Board of Directors

  
 (Amit Desai)  
 Partner



  
 (Mahesh S. Gupta)  
 Director

  
 (Bharat Sanghavi)  
 Director

Mumbai: 23 MAY 2014




Particulars	Year Ended	
	31st March, 2014	31st March, 2013
<b>I Cash Flow from Operating Activities</b>		
Net Profit Before Tax and Extraordinary Items	8.91	6.7
Operating Profit before Working Capital Changes	8.91	6.7
Adjustments for:		
Trade Payables		0.0
Other Liabilities	2.12	0.8
Loans & Advances	(143.32)	(103.5)
<b>Cash Generated from Operations</b>	(141.20)	(102.6)
Taxes Paid (Net of Refund)	(2.87)	(5.34)
<b>Net Cash Flow From Operating Activities (A)</b>	<b>(135.16)</b>	<b>(101.27)</b>
<b>II Cash Flow From Investing Activities</b>		
<b>Net Cash Flow from Investing Activities (B)</b>	<b>-</b>	<b>-</b>
<b>III Cash Flow From Financing Activities</b>		
Net Proceeds from Loan Taken from a Holding Company	133.70	101.45
<b>Net Cash Flow from Financing Activities (C)</b>	<b>133.70</b>	<b>101.45</b>
<b>Increase/ (Decrease) in Cash and Cash Equivalents (D=A+B+C)</b>	<b>(1.46)</b>	<b>0.18</b>
<b>Cash &amp; Cash Equivalents as at Beginning of Year</b>	<b>3.05</b>	<b>2.86</b>
<b>Cash &amp; Cash Equivalents as at End of the Year</b>	<b>1.58</b>	<b>3.05</b>

**Note:**

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

As Per Our Report of Even Date

For Amit Desai & Co  
Chartered Accountants

  
(Amit Desai)  
Partner

For and on behalf of Board of Directors

  
(Mahesh S. Gupta)  
Director

  
(Bharat Sanghavi)  
Director

Mumbai: 23 MAY 2014



Note 1: Statement of Significant Accounting Policies

- a. **Basis of Preparation of Financial Statements**  
The financial statements are prepared under the historical cost convention, on accrual basis and in accordance with the generally accepted accounting principles in India ("GAAP"), and comply with the accounting standards referred to in Sub Section (3C) of Section 211 of the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013.
- b. **Revenue Recognition**  
i) Sale of Services are recognized when significant risks and rewards of ownership are passed on to customers or when the full / complete services have been provided. Sales are stated at contractual realizable value.  
ii) Interest income is generally recognized on a time proportion method.
- c. **Fixed Assets**  
There are no fixed assets owned by the Company.
- d. **Depreciation**  
No depreciation is provided as there are no fixed assets.
- e. **Investments**  
There are no investments held by the Company.
- f. **Foreign Currency Transactions**  
The Company has not received or paid any foreign exchange.
- g. **Inventories**  
There are no inventories held by the Company.
- h. **Borrowing Costs**  
Borrowing costs that are directly attributable to and incurred on acquiring qualifying assets (assets that necessarily takes a substantial period of time for its intended use) are capitalized. Other borrowing costs are recognized as expense in the period in which same are incurred.
- i. **Employee Benefits**  
In the absence of any employee in the Company, provisions of Accounting Standard - 15, Employee Benefits will not be applicable.
- j. **Taxation**  
i) Tax expenses are the aggregate of current tax and deferred tax charged or credited in the statement of profit and loss for the year.  
**Current Tax**  
The current charge for income tax is calculated in accordance with the relevant tax regulations applicable to the Company.  
ii) **Deferred Tax**  
Deferred tax charge or credit reflects the tax effects of timing differences between accounting income and taxable income for the period. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carry forward of losses, deferred tax assets are recognized only if there is virtual certainty of realization of such assets. Deferred tax assets are reviewed at each balance sheet date.
- k. **Provisions, Contingent Liabilities and Contingent Assets**  
i) Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources and the amount of which can be reliably estimated.  
ii) Contingent Liabilities are not recognized but are disclosed in the Notes. Contingent liabilities are disclosed in respect of possible obligations that arise from past events but their existence is confirmed by the occurrence or non occurrence of one or more uncertain future event not wholly within the control of the Company.  
iii) Contingent assets are neither recognized nor disclosed in the financial statements. Provisions, contingent liabilities and contingent assets are reviewed at each Balance Sheet date.
- l. **Miscellaneous Expenditure**  
Preliminary Expenditures are written off in the year in which it has incurred.

Particulars	As at 31 March, 2014		As at 31 March, 2013	
	No.	Rs. in lacs	No.	Rs. in lacs
<b>Authorised:</b>				
Equity Shares of Rs.10/- Each	1,000,000	100.00	1,000,000	100.00
<b>Total</b>	<b>1,000,000</b>	<b>100.00</b>	<b>1,000,000</b>	<b>100.00</b>
<b>Issued, Subscribed And Fully Paid-Up:</b>				
Equity Shares of Rs. 10/- Each	1,000,000	100.00	1,000,000	100.00
<b>Total</b>	<b>1,000,000</b>	<b>100.00</b>	<b>1,000,000</b>	<b>100.00</b>

a) Reconciliation of the Shares at the Beginning and at the End of the Reporting Period

Equity Shares	As at 31st March, 2014		As at 31st March, 2013	
	No.	Rs. in lacs	No.	Rs. in lacs
At the Beginning of the Year	1,000,000	100.00	1,000,000	100.00
Issued During the Year				
Bought back During the Year				
<b>Outstanding at the End of the Year</b>	<b>1,000,000</b>	<b>100.00</b>	<b>1,000,000</b>	<b>100.00</b>

b) Terms/Rights Attached to Equity Shares

The Company has only one class of Equity Shares having a par value of Rs. 10/- per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees.

c) Details of Shareholders Holding More Than 5% Shares in the Company

Equity Shares	As at 31st March, 2014		As at 31st March, 2013	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Peninsula Land Limited - Holding Company	1,000,000	100.00	1,000,000	100.00

3 Reserves & Surplus	(Rs. in lacs)	
	As at 31st March	
	2014	2013
<b>Reserve Fund in Terms of Section 45 IC(1) of the Reserve Bank of India Act</b>		
Opening Balance	50.86	50.56
(+) Current Year Transfer	1.21	0.30
Closing Balance	52.07	50.86
<b>Surplus / (Deficit) as per Statement of Profit &amp; Loss</b>		
Opening Balance	(31.57)	(32.66)
(+) Net Profit/(Net Loss) For the Current Year	6.04	1.39
(-) Transfer to Reserve Fund as per Section 45 IC(1) of the Reserve Bank of India	(1.21)	(0.30)
Closing Balance	(26.74)	(31.57)
<b>Total</b>	<b>35.33</b>	<b>29.29</b>

4 Long-Term Borrowings	(Rs. in lacs)	
	As at 31st March	
	2014	2013
<b>Unsecured Borrowings</b>		
Loan from a Related Party		
Holding Company	1,014.90	881.20
Terms of Loan:		
The loan is repayable after one year and carried interest @ 13.50% p.a.		
<b>Total</b>	<b>1,014.90</b>	<b>881.20</b>

5 Trade Payables	(Rs. in lacs)	
	As at 31st March	
	2014	2013
Micro, Small and Medium Enterprises		
Others	0.28	0.28
<b>Total</b>	<b>0.28</b>	<b>0.28</b>

Details of dues to Micro and Small Enterprises as defined under The MSMED Act, 2006.

Company has sent letters to suppliers to confirm whether they are covered under Micro, Small and Medium Enterprises Development Act 2006 as well as whether they have filed required memorandum with the prescribed authorities.

Based on the confirmation received, if any, the detail of outstanding are as under:

Particulars	2013
The principal amount remaining unpaid at the end of the year	
The interest amount remaining unpaid at the end of the year	
The amount of interest paid by the buyer in terms of Section 16 of the MSMED Act 2006 along with the amount of the payment made to the supplier beyond the appointed day during the year	
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year but without adding the interest specified under the MSMED Act, 2006	
The amount of interest accrued and remaining unpaid at the end of each accounting year	
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under Section 23 of the MSMED Act 2006	

		(Rs. in lacs)	
		As at 31st March	
	2014	2013	
<b>6 Other Current Liabilities</b>			
Duties & Taxes	12.83	10.71	
<b>Total</b>	<b>12.83</b>	<b>10.71</b>	

		(Rs. in lacs)	
		As at 31st March	
	2014	2013	
<b>7 Long-Term Loans &amp; Advances</b>			
Unsecured Considered Good:			
- Inter Corporate Deposit	1,126.46	992.80	
- Others	11.02	9.61	
<b>Total</b>	<b>1,137.49</b>	<b>1,002.40</b>	

		(Rs. in lacs)	
		As at 31st March	
	2014	2013	
<b>8 Cash &amp; Bank Balances</b>			
Cash & Cash Equivalents			
Balance with Banks in Current Accounts	1.58	3.05	
<b>Total</b>	<b>1.58</b>	<b>3.05</b>	

		(Rs. in lacs)	
		As at 31st March	
	2014	2013	
<b>9 Short-Term Loans &amp; Advances</b>			
Advance Income Tax (Net of Provision of Taxes)	24.27	16.03	
<b>Total</b>	<b>24.27</b>	<b>16.03</b>	

		(Rs. in lacs)	
		As at 31st March	
	2014	2013	
<b>10 Revenue from Operations</b>			
Interest Income	136.18	120.14	
<b>Total</b>	<b>136.18</b>	<b>120.14</b>	

		(Rs. in lacs)	
		Year Ended 31st March	
	2014	2013	
<b>11 Other Income</b>			
Interest on Income Tax Refunds	0.13	3.98	
<b>Total</b>	<b>0.13</b>	<b>3.98</b>	

		(Rs. in lacs)	
		Year Ended 31st March	
	2014	2013	
<b>12 Finance Costs</b>			
Interest Expense	121.97	107.13	
<b>Total</b>	<b>121.97</b>	<b>107.13</b>	

Other Expenses

Payments to the Auditors
as Audit Fees
for Taxation Matters
Professional Fees
Rates & Taxes
Sundry Balances Written Off
Miscellaneous Expenses
<b>Total</b>

2012		2013	
0.23		0.23	
0.05		0.05	
0.28		0.28	
4.54		0.05	
0.55		-	
		9.88	
0.07		0.05	
<b>5.44</b>		<b>10.25</b>	

**RENATO FINANCE AND INVESTMENTS PRIVATE LIMITED**

Notes to the Financial Statements for the year Ended 31st March, 2014

- 14 The Company is engaged in the business of finance activities.
- 15 In the opinion of the directors there are no contingent liabilities as at the Balance Sheet date
- 16 Debit & Credit balances of various parties are subject to confirmation/reconciliation and consequent adjustments, if any. The Company is of the view that reconciliation(s), if any, arising out of final settlement of accounts with these parties is not likely to have any material impact on the accounts. Current Assets are stated in the Balance Sheet at least at the value which is reasonably certain to recover in ordinary course of business.
- 17 Related Party Disclosures  
Related parties and transactions with them during the year as identified by the Management are given below

Holding Company

Peninsula Land Limited - PLL

Details of transactions carried out with related parties in the ordinary course of business:

(Rs. in Lacs)

Sr. No.	Nature of Transactions	Holding Company		Total	
		13-14	12-13	13-14	12-13
1	<u>Loan Taken:</u>				
	PLL	24.01	20.04	24.01	20.04
		24.01	20.04	24.01	20.04
2	<u>Loan Repaid:</u>				
	PLL	-	15.00	-	15.00
		-	15.00	-	15.00
3	<u>Interest Expenses:</u>				
	PLL	109.69	96.42	109.69	96.42
		109.69	96.42	109.69	96.42
4	<u>Closing Balance as on 31st March:</u>				
	<u>Loan Taken:</u>				
	PLL	1,014.90	881.20	1,014.90	881.20
	<b>Total</b>	<b>1,014.90</b>	<b>881.20</b>	<b>1,014.90</b>	<b>881.20</b>

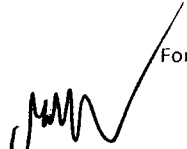
18 Earnings Per Share

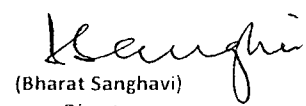
(Rs. In lacs unless specified)

Sr. No.	Particular	2013-14	2012-13
1	Profit After Tax	6.04	1.39
2	Number of Shares	1,000,000	1,000,000
3	Basic & Diluted Earnings Per Share (in Rs.)	0.60	0.14

- 19 Previous year's figures have been regrouped/ rearranged/ recast/reclassified wherever necessary to conform to the current year's classification.

For and on behalf of Board of Directors

  
(Mahesh S. Gupta)  
Director

  
(Bharat Sanghavi)  
Director

Particulars		(Rs. in lakhs)	
<b>Liabilities side :</b>			
1	Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid	Amount out-standing	Amount overdue
	(a) Debentures : Secured	Nil	Nil
	: Unsecured (other than falling within the meaning of public deposits)	Nil	Nil
	(b) Deferred Credits	Nil	Nil
	(c) Term Loans	Nil	Nil
	(d) Inter-corporate loans and borrowing	1014.90	Nil
	(e) Commercial Paper	Nil	Nil
	(f) Public Deposits	Nil	Nil
	(g) Other Loans (specify nature)	Nil	Nil
2	Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid):		
	(a) In the form of Unsecured debentures	Nil	Nil
	(b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	Nil	Nil
	(c) Other public deposits	Nil	Nil
<b>Assets side :</b>		Amount outstanding	
3	Break-up of Loans and Advances including bills receivables [other than those included in (4) below]		
	(a) Secured	Nil	Nil
	(b) Unsecured	1137.49	Nil
4	Break up of Leased Assets and stock on hire and hypothecation loans counting towards EL/HP activities		
	(i) Lease assets including lease rentals under sundry debtors :		
	(a) Financial lease	Nil	
	(b) Operating lease	Nil	
	(ii) Stock on hire including hire charges under sundry debtors:		
	(a) Assets on hire	Nil	
	(b) Repossessed Assets	Nil	
	(iii) Hypothecation loans counting towards EL/HP activities		
	(a) Loans where assets have been repossessed	Nil	
	(b) Loans other than (a) above	Nil	
5	<b>Break-up of Investments :</b>		
	<u>Current Investments :</u>		
	1. <u>Quoted :</u>	Nil	
	(i) Shares : (a) Equity	Nil	
	(b) Preference	Nil	
	(ii) Debentures and Bonds	Nil	
	(iii) Units of mutual funds	Nil	
	(iv) Government Securities	Nil	
	(v) Others (please specify)	Nil	
	2. <u>Unquoted :</u>		
	(i) Shares : (a) Equity	Nil	
	(b) Preference	Nil	
	(ii) Debentures and Bonds	Nil	
	(iii) Units of mutual funds	Nil	
	(iv) Government Securities	Nil	
	(v) Others (Please specify)	Nil	

(i) Shares: (a) Equity	Nil
(b) Preference	Nil
(ii) Debentures and Bonds	Nil
(iii) Units of mutual funds	Nil
(iv) Government Securities	Nil
(v) Others (Please specify)	Nil

2. Unquoted:

(i) Shares: (a) Equity	Nil
(b) Preference	Nil
(ii) Debentures and Bonds	Nil
(iii) Units of mutual funds	Nil
(iv) Government Securities	Nil
(v) Others (Please specify)	Nil

6 Borrower group-wise classification of all leased assets, stock-on-hire and loans and advances:

Category	Amount net of provisions		
	Secured	Unsecured	Total
1. Related Parties			
(a) Subsidiaries	Nil	Nil	Nil
(b) Companies in the same group	Nil	Nil	Nil
(c) Other related parties	Nil	Nil	Nil
2. Other than related parties	Nil	Nil	Nil
Total	Nil	Nil	Nil

7 Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):

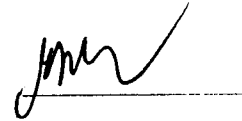
Category	Market Value / Break up or fair value or NAV		Book Value (Net of Provisions)
1 Related Parties			
(a) Subsidiaries	Nil	Nil	Nil
(b) Companies in the same group	Nil	Nil	Nil
(c) Other related parties	Nil	Nil	Nil
2. Other than related parties	Nil	Nil	Nil
Total	Nil	Nil	Nil

8 Other information

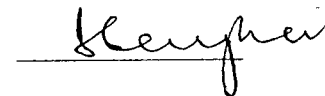
Particulars	Amount
i) Gross Non-Performing Assets	
(a) Related parties	Nil
(b) Other than related parties	Nil
ii) Net Non-Performing Assets	
(a) Related parties	Nil
(b) Other than related parties	Nil
iii) Assets acquired in satisfaction of debt	Nil

DIRECTORS

Mahesh S.Gupta



Bharat Sanghavi



Mumbai 123 MAY 2014



RENATO FINANCE AND INVESTMENTS PRIVATE LIMITED  
STATEMENT OF NOF AS ON MARCH 31, 2014

Net Owned Fund as on MARCH 31, 2014		Rs.in Thousand
Item Name		Amount
(i) Paid up Equity Capital		10,000
(ii) Free Reserves		
(a) Gen Reserve		-
(b) Share Premium		-
(c) Capital Reserve(representing surplus on sale of assets held in separate account		-
(d) Debenture Redemption Reserve		-
(e) Capital Redemption Reserve		-
(f) Credit in P & L account		-
(g) Reserve Fund as per Sec 45 IC (1) of RBI Act		6,207
(iii) TOTAL		16,207
(iv) Accumulated Balance of Loss		2,674
(v) Deferred Revenue Expenditure		-
(vi) Other Intangible Assets		-
(vii) TOTAL of (iv),(v) and (vi)		2,674
(viii) OWNED FUNDS (iii)-(vii)		13,533
(ix) Investment in shares of:		
(a) Subsidiaries		-
(b) Companies in the same group		-
(c) Other Non Banking Financial Companies		-
(x) The book value of debentures,bond,outstanding loans & advances (including Hire purchase and lease finance) made to and deposits with:		
[please see Note (2) below]		
(a) Subsidiaries		-
(b) Companies in the same group		-
(xi) TOTAL of (ix) and (x)		-
(xii) Amount of item (xi) in excess of 10% of item 130 above		-
(xiii) NOF((viii)-(xiii)		13,533

Notes:

- 1 Since the application for Certificate of registration was made prior to 20-4-1999 the prescribed limit of Rs.2 Crores for Net Own Funds does not apply.
- 2 The Companies in the same Group are considered to be those Companies where the majority of the Directors are Common

Verified and Found to be Correct  
For Amit Desai & Co  
Chartered Accountants

  
(Amit Desai)  
Partner



Date: 23 MAY 2014