

ARVIND INFRASTRUCTURE LIMITED

ANNUAL ACCOUNTS

2012-2013

ARVIND INFRASTRUCTURE LIMITED

Notice

Notice is hereby given that the FIFTH Annual General Meeting of the ARVIND INFRASTRUCTURE LIMITED will be held on Monday, 16th September, 2013 at 10.00 a.m. at the registered office of the Company Arvind Premises, Naroda Road, Ahmedabad - 380 025 to transact the following Business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Statements of Accounts for the financial year ended on 31st March, 2013 and the Reports of the Directors and the Auditors thereon.
2. To appoint director in place of Mr. Hiren H. Rao, who retire by rotation in terms of Article 149 of the Article of Association of the Company and being eligible, offers himself for reappointment.
3. To appoint Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and authorize the Board to fix their remuneration.

SPECIAL BUSINESS:

4. To consider and, if through fit, to pass with or without modifications, the following resolution as an Ordinary Resolution:

RESOLVED THAT Mr. Kulin S. Lalbhai, who was appointed as an Additional Director of the Company by the Board of Directors pursuant to Section 260 of the Companies Act, 1956 and who holds the office up to the date of this Annual General Meeting and in respect whom the company has received a notice in writing from a member proposing his candidature for the office of Director u/s. 257 of the Companies Act, 1956, being eligible for appointment to the office of Director, be and is hereby appointed a Director of the Company liable to retire by rotation.

A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER.

Registered Office:

Arvind premises,
Naroda Road,
Ahmedabad-380009
Date: 29th April, 2013

BY ORDER OF THE BOARD


Hiren Rao
Director


Jagdish Dalal
Director

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 173 OF THE COMPANIES ACT, 1956

Item No.4

The Board of Directors at their meeting held on 29th March, 2013 appointed Mr. Kulin Lalbhai as an Additional Director of the Company. The said appointment was in pursuance of the provisions of section 260 of the Companies Act, 1956 and Article 137 of the Articles of the Association of the Company and accordingly the said Director holds office only up to the date of this Annual General Meeting. The Company has received notice in writing along with the necessary amounts as a deposit from a member proposing candidature of Director in accordance with the requirement of section 257 of the Companies Act, 1956.

The Board commends the resolution at Item No. 4 for approval of members. Mr. Kulin Lalbhai may be deemed to be concerned or interested in the said resolution relating to his appointment. No other Directors are in any manner concerned or interested in the said resolution.

Registered Office:

Arvind premises,
Naroda Road,
Ahmedabad-380009
Date: 29th April, 2013

BY ORDER OF THE BOARD


Hiren Rao
Director


Jagdish Dalal
Director

ARVIND INFRASTRUCTURE LIMITED
Arvind Limited Premises, Naroda Road, Ahmedabad-380 025

DIRECTORS' REPORT

To,
The Members,
Arvind Infrastructure Limited,
Ahmedabad.

Your Directors are pleased to present their fifth Annual Report with the Audited Accounts of the company for the year ended on 31st March, 2013.

1. Financial Results:

₹		
Particulars	FY 12-13	FY 11-12
Profit Before Tax and Depreciation	3,45,31,902	2,89,96,377
Less : Depreciation	24,36,955	17,12,317
Profit Before Tax	3,20,94,947	2,72,84,060
Less : Provision for Taxation	(3,08,283)	2,40,206
Profit After Tax	3,24,03,230	2,70,43,854
Balance brought forward from previous year	2,78,99,498	8,55,644
Balance carried forward to Balance Sheet	6,03,02,728	2,78,99,498

2. Operations:

During the year ended on March 31, 2013, the company has earned revenue of ₹ 2597.29 lac as compared to ₹ 697.02 lac for the year ended on March 31, 2012. Also, Profit after Tax for FY 12-13 has remained at ₹ 324.03 lac as against ₹ 270.44 lac in FY 11-12.

3. Dividend:

In order to conserve the resources for the future development of the company, the Directors have decided to plough back the profits and not to declare dividend for the year under review.

4. Directors:

During the year under review, Mr. Jayesh K. Shah has resigned from the Directorship of the Company.

Mr. Hiren H. Rao, the Director of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible, offer himself for reappointment.

Mr. Kulin S. Lalbhai has been appointed by the Board as an Additional Director at the meeting of the Board of Directors held on 29th March, 2013 and holds the office up to the date of this ensuing Annual General Meeting. The Company has received notice in writing Under Section 257 from a member proposing his candidature as Director.

5. Deposits:

The company has not accepted any deposit from public during the year under review.

6. Subsidiary:

The Company is a wholly owned subsidiary of Arvind Limited and the Company has a wholly owned subsidiary namely Arvind Hebbal Homes Private Limited .

7. Directors Responsibility Statement:

Pursuant to the requirement under section 217(2AA) of the Companies Act, 1956, the Board of Directors of the company confirms:

- (i) That in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (ii) that the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and profit or loss of the Company for that period.
- (iii) that the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) that the statements of accounts for the year ended on 31st March, 2013 have been prepared on a going concern basis;

8. Particulars of employees:

In terms of provisions of section 217(2A) of the Companies Act, 1956 read with companies (Particulars of Employees) Rules, 1975, as amended, the names and other particulars of the employees are set out in the annexure to the Directors' Report. Having regard to the provisions of section 219 (1) (b) (iv) of the said Act, the Annual Report excluding the aforesaid information is being sent to the member of the company and others entitled thereto. Any member interested in obtaining such information and particulars may write to the company at its registered office.

9. Conservation of energy, technology absorption and foreign exchange earnings and outgo:

Information in accordance with the provision of section 217(1)(e) of the Companies Act, 1956 read with Companies (Disclosure of particulars in the Report of Board of Directors) Rule, 1988 regarding conservation of energy and Technology absorption are not given as the Company has not undertaken any manufacturing activity.

There were no foreign Exchange Earnings or Outgo during the period under review.

10. Auditors:

The Company's Auditors M/s G. K. Choksi & Co., Chartered Accountants, Ahmedabad retires and offer themselves for reappointment. It is proposed that M/s G. K. Choksi & Co., Chartered Accountants be reappointed as auditors of the Company. You are requested to appoint Auditors and to fix their remuneration.

11. ACKNOWLEDGEMENTS :

Your Directors wish to convey their deep sense of gratitude to all associated with it for the support extended by them and also look forward to their continued co-operation in future.

BY ORDER OF THE BOARD


Hiren Rao
Director


Jagdish Dalal
Director

Place: Ahmedabad
Date: 29th April, 2013

G. K. Choksi & Co.
Chartered Accountants

Madhuban, Nr. Madajpur Underbridge, Ellisbridge, Ahmedabad - 380 006.
Dial : 91 - 79 - 30012009, 9925174555-56 Fax : 91 - 79 - 26569929 E-mail : info@gkcco.com

INDEPENDENT AUDITOR'S REPORT

To,
The Members,
ARVIND INFRASTRUCTURE LIMITED
Ahmedabad.

Report on the Financial Statements

We have audited the accompanying financial statements of **Arvind Infrastructure Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2013, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial 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"). 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

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

- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2013;
- (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.

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Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in 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;
 - (e) on the basis of written representations received from the directors as on March 31, 2013, and taken on record by the Board of Directors, none of the directors is disqualified as on March, 31, 2013, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.

FOR G. K. CHOKSI & CO.
[Firm Registration No. 101895W]
Chartered Accountants

Rohit K. Choksi
ROHIT K. CHOKSI
Partner
Mem. No. 31103

Place : Ahmedabad
Date : 29 APR 2013



Annexure to the Auditors' Report

(Referred to in our Report of even date to the members of Arvind Infrastructure Limited)

- (i) (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) The fixed assets have been physically verified by the management during the year at reasonable intervals and no material discrepancies were noticed on such verification.
- (c) The Company has not disposed of any substantial part of its fixed assets during the period as would affect its going concern status.
- (ii) (a) Inventory comprising of unsold developed plots and construction materials have been physically verified by the management during the period under review. In our opinion, the frequency of verification is reasonable.
- (b) The procedures of physical verification followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- (c) The company is maintaining proper records of inventories. There were no discrepancies between the physical stocks and the book records.
- (iii) The Company has neither taken nor granted any loans, secured or unsecured, from / to companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956. Accordingly the clauses 4(iii) (a) to 4(g) of the order are not applicable.
- (iv) In our opinion and according to information and explanations given to us; there is adequate internal control system commensurate with the size of the Company and the nature of the business, with regard to purchase of fixed assets, inventories comprising of developed plots and construction materials and sale of developed plots and commercial units.

During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control.
- (v) (a) According to the information and explanations given to us, we are of the opinion that there are no contracts or arrangements that need to be entered into the register maintained under section 301 of the Companies Act, 1956.
- (b) According to the information and explanations given to us, since there are no such contracts and arrangements, paragraph 4(v)(b) of the order is not applicable.
- (vi) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of Section 58A, 58AA or other relevant provisions of the Act and the rules framed there under.
- (vii) In our opinion, the company has an adequate internal audit system commensurate with the size and the nature of its business
- (viii) We have broadly reviewed the cost records maintained by the Company pursuant to rules made by the Central Government. We are of the opinion that prima facie the prescribed accounts and records have been maintained and being made. We have not, however, made a detailed examination of these records with a view to determine whether they are accurate or complete.
- (ix) (a) The Company is generally regular in depositing undisputed statutory dues with appropriate authorities.
- (b) According to the information and explanations given to us, the Company had no disputed outstanding statutory dues as at 31st March, 2013.



G. K. Choksi & Co.
Chartered Accountants

- (x) The company does not have any accumulated losses at the end of the financial year and has not incurred cash losses during the financial year end in the immediately preceding financial year.
- (xi) According to information and explanations given to us, the Company has not defaulted in repayment of dues to any financial institution or bank or debenture holders.
- (xii) According to information and explanations given to us, the Company has not granted any loan or advance on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) The provisions of any special statute applicable to Chit fund, Nidhi or Mutual Benefit Funds/Societies are not applicable to the Company.
- (xiv) According to the information and explanation given to us, the Company does not dealt or trade in shares, securities, debentures and other investments.
- (xv) The company has not given guarantees for loans taken by others from banks or financial institutions.
- (xvi) The company has not taken any term loans during the year and accordingly clause 4(xvi) of the report is not applicable.
- (xvii) On the basis of an overall examination of the balance sheet of the Company, in our opinion and according to the information and explanations given to us, we report that the funds raised on short term basis amounting to ₹ 26,53,35,581 have been used for long term investment
- (xviii) The Company has not made any preferential allotment to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956.
- (xix) The Company has not issued any debentures during the period under review.
- (xx) The Company has not raised any money by public issues during the period under review.
- (xxi) According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the year under review.

FOR G. K. CHOKSI & CO.
(Firm Registration No. 101895W)
Chartered Accountants

Rohit Choksi
ROHIT, K. CHOKSI
Partner
Mem. No. 31103

Place : Ahmedabad
Date : 29 APR 2013



ARVIND INFRASTRUCTURE LIMITED

Balance Sheet as at 31st March, 2013

[Amount in ₹]

Particulars	Notes	As at 31st March, 2013	As at 31st March, 2012
Equity and Liabilities			
Shareholders' Fund			
Share Capital	2	1 05 00 000	5 00 000
Reserves and Surplus	3	15 03 02 728	2 78 99 498
		16 08 02 728	2 83 99 498
Non-Current liabilities			
Deferred tax liabilities (Net)	4	4 46 746	7 55 029
Other Longterm Liabilities	5	4 82 000	-
Long term provisions	6	11 63 625	8 18 289
		20 92 371	15 73 318
Current liabilities			
Short term borrowings	7	1 14 00 000	33 07 40 000
Trade payables	8	34 74 69 806	43 94 393
Other current liabilities	9	1 13 34 67 914	5 36 12 059
Short term provisions	10	28 11 308	41 880
		1 49 51 49 028	38 87 88 332
Total		1 65 80 44 127	41 87 61 148
Assets			
Non-Current assets			
Fixed assets			
Tangible assets	11	1 24 21 079	51 37 158
Intangible assets	12	15 30 871	27 92 558
		1 39 51 950	79 29 716
Non-Current Investment	13	2 00 000	1 49 000
Long term Loans and Advances	14	38 49 82 126	5 06 028
Other Non-Current Assets	15	2 90 96 604	17 178
Current Assets			
Current Investments	16	25 99 08 997	19 44 85 808
Inventories	17	51 95 56 697	9 62 94 334
Trade receivables	18	2 69 30 530	18 62 550
Cash & cash equivalents	19	2 10 46 691	56 70 861
Short term - Loans & advances	20	40 23 70 532	11 18 45 673
		1 22 98 13 447	41 01 59 226
Total :		1 65 80 44 127	41 87 61 148
Significant Accounting Policies	1		

The accompanying notes are an integral part of the financial statements.

As per our report of even date

FOR G. K. CHOKSI & CO.

[Firm Registration No. 101895W]

Chartered Accountants

Rohit K. Choksi
ROHIT K. CHOKSI

Partner

Mem. No. 31103

Place : Ahmedabad

Date : 29 APR 2013



FOR AND ON BEHALF OF THE BOARD

H. D. D. D.
Director

M. M. M. M.
Director

Place : Ahmedabad

Date : 29 APR 2013

ARVIND INFRASTRUCTURE LIMITED

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

[Amount in ₹]

Particulars	Notes	2012-2013	2011-2012
REVENUE			
Revenue from operations	21	25 97 28 811	6 97 02 108
Other Income	22	18 37 617	9 17 930
Total Revenue		26 15 66 428	7 06 20 038
EXPENSES			
Project Development Expenses	23	50 07 89 735	5 33 72 730
Changes in inventories	24	(42 06 94 849)	(6 85 98 304)
Employee benefits expenses	25	3 80 46 220	1 05 49 027
Finance cost	26	9 26 70 491	3 20 68 083
Depreciation and amortization		24 36 955	17 12 317
Administrative and other expenses	27	2 46 35 420	1 42 32 125
		23 78 83 972	4 33 35 978
Less : Work-in-progress transferred		84 12 491	-
Total Expenses		22 94 71 481	4 33 35 978
Profit before Tax		3 20 94 947	2 72 84 060
Tax Expenses			
Current Tax		29 00 000	-
MAT Credit Entitlement		(29 00 000)	-
Deferred Tax		(3 08 283)	2 40 206
		(3 08 283)	2 40 206
Profit for the year after tax		3 24 03 230	2 70 43 854
Earnings per equity share:			
Basic and diluted	28	₹ 226.36	₹ 540.88

The accompanying notes are an integral part of the financial statements.

As per our report of even date

FOR G. K. CHOKSI & CO.

[Firm Registration No. 101895W]
Chartered Accountants

Rohit Choksi
ROHIT K. CHOKSI

Partner

Mem. No. 31103

Place : Ahmedabad
Date : 29 APR 2013



FOR AND ON BEHALF OF THE BOARD

[Signature]
Director

[Signature]
Director

Place : Ahmedabad
Date : 29 APR 2013

ARVIND INFRASTRUCTURE LIMITED

Cash Flow Statement for the year ended 31st March, 2013

Particulars	For the year ended 31/03/2013	For the year ended 31/03/2012
A. Cash flow from operating activities:		
Profit/(Loss) for the year before taxation and exceptional items	3 20 94 947	2 72 84 060
Adjustments for :		
Profit /(Loss) from LLP	(1 84 77 721)	(4 54 91 274)
Depreciation and Amortization	24 36 955	17 12 317
Interest Expenses	9 26 70 491	3 20 68 083
Interest Income	(5 36 78 631)	(1 81 82 148)
Operating profit before working capital changes	5 50 46 041	(26 08 962)
Adjustments for:		
Trade and other receivables	(69 71 97 029)	(7 14 40 203)
Inventories	(42 32 62 363)	(6 85 98 304)
Trade payables	36 73 84 519	16 30 76 242
Cash generated from operations	(69 80 28 832)	2 04 28 773
Direct taxes Refund/(paid)	(94 928)	10 83 044
Net cash from operating activities	[A] (69 81 23 760)	2 15 11 817
B. Cash flow from investing activities		
Investments	(6 54 74 189)	(2 80 30 844)
Purchase of fixed assets	(84 59 189)	(31 15 872)
Profit/Loss from Limited Liability Partnership	1 84 77 721	4 54 91 274
Interest received	2 45 99 205	2 18 90 187
Net cash used in investing activities	[B] (3 08 56 452)	3 62 34 745
C. Cash flow from financing activities		
Issure of Equity Share Capital	1 00 00 000	0
Security Premium Received	9 00 00 000	0
Procurement/(Repayment) of long/ short term borrowings	(31 93 40 000)	(3 00 00 000)
Interest Expenses	(8 53 44 940)	(2 95 30 989)
Net cash flow from financial activities	[C] (30 46 84 940)	(5 95 30 989)
Net Increase/(Decrease) in cash and cash equivalents	[A+B+C] (103 36 65 152)	(17 84 427)
Cash and cash equivalents opening	56 70 861	74 55 288
Cash and cash equivalents closing	(102 79 94 291)	56 70 861

Explanatory Notes to Cash Flow Statement

- The Cash Flow Statement is prepared in accordance with the format prescribed by Accounting Standard 3 as prescribed by the Institute of Chartered Accountants of India.
- In Part A of the Cash Flow Statements, figures in brackets indicates deductions made from the net profit for deriving the cash flow from operating activities. In part B & part C, figures in brackets indicates cash outflows.
- Figures of the previous year have been regrouped wherever necessary, to confirm to current years presentation.

FOR **G. K. CHOKSI & CO.**
[Firm Registration No. 101895W]
Chartered Accountants

Rohit Choksi
ROHIT K. CHOKSI
Partner

Mem. No. 31103

Place : Ahmedabad
Date : 29 APR 2013



FOR AND ON BEHALF OF THE BOARD

[Signature]
Director

[Signature]
Director

Place : Ahmedabad
Date : 29 APR 2013

ARVIND INFRASTRUCTURE LIMITED

Notes forming part of accounts

1. Summary of Significant Accounting Policies

(a) Accounting Conventions

These financial statements have been prepared on the accrual basis of accounting, under the historical cost convention, in accordance with the Companies Act, 1956, the applicable Accounting Standards notified by The Companies Accounting Standard Rules, 2006 and the Guidance note issued by the Institute of Chartered Accountants of India.

(b) Use of estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reported period. Differences between the actual result and estimates are recognised in the period in which the results are known/ determined.

Significant estimates made by the management in the preparation of these financial statements include computation of percentage completion for projects in progress, project cost, revenue and saleable area.

(c) Revenue Recognition

(i) Recognition of Revenue from real estate projects

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Income from operations is net of adjustment on account of cancellation/returns if any.

Revenue from sale of developed property is recognized upon transfer of all significant risks and rewards of ownership of such property, as per the terms of the contracts entered into with buyers, which generally coincides with the firming of the allotment letter/agreements, except for contracts where the Company still has obligations to perform substantial acts even after the transfer of all significant risks and rewards.

Revenue from projects is recognized when it is reasonably certain that the ultimate collection will be made and that there is buyers' commitment to make the complete payment.

(ii) Interest income

Income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

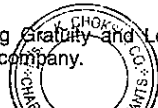
(d) Fixed Assets

Fixed Assets are stated at their original cost including incidental expenses related to acquisition and installation, less accumulated depreciation. Cost comprises of the purchase price and any other attributable cost of bringing the assets to its working condition for its intended use.

(e) Retirement Benefits

(i) Contributions to provident fund are made at predetermined rates to Government Authority and charged to profit and loss account.

(ii) Retirement Benefits being Gratuity and Leave encashment are accounted for based on actuarial valuation by the company.



ARVIND INFRASTRUCTURE LIMITED

Notes forming part of accounts

(f) Depreciation

- (i) Depreciation on Fixed Assets is provided on Straight Line Method at rates and in the manner specified in Schedule XIV of the Companies Act, 1956
- (ii) Depreciation on additions/deletion is provided on pro rata basis.
- (iii) Intangible assets are amortised over a period of three years.

(g) Investments

Investment has been stated at the cost price. Provision for diminution in the value of Long Term Investment is made only if; such decline is not temporary in nature in the opinion of the management.

(h) Unsold Developed Plots and Units / Work in Progress

- (i) Unsold Developed Plots and Units have been valued at lower of cost or realizable value.
- (ii) Work in Progress represents the cost incurred in respect of unsold area of the Project and cost incurred on Project where the revenue is yet to be recognized.

(i) Taxation

Current year tax is provided based on the taxable income computed in accordance with the provisions of the Income-tax Act, 1961.

Deferred income taxes are recognized for the future tax consequences attributable to timing differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. The effect on deferred tax assets and liabilities of a change in the tax rates is recognized using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax asset arising from unabsorbed depreciation or carry forward losses under tax laws are recognized only to the extent that there is virtual certainty of realization. Other deferred tax assets are recognized and carried forward to the extent that there is reasonable certainty of realization.

(j) Earnings per Share

Earning per equity share (basic/diluted) is arrived at based on Net Profit after taxation available to equity shareholders to the basic/weighted average number of equity shares.

(k) Provisions, Contingent Liabilities and Contingent Assets

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. Contingent Liabilities are not recognized but are disclosed in the Notes. Contingent Assets are neither recognized nor disclosed in the financial statements.



ARVIND INFRASTRUCTURE LIMITED

Notes forming part of accounts

2 Share Capital

[Amount in ₹]

Particulars	As at	As at
	31st March, 2013	31st March, 2012
(a) Authorised		
1,50,00,000 (P.Y.50,000) Equity Shares of ₹10/-	15 00 00 000	5 00 000
(b) Issued, Subscribed and fully Paidup		
10,50,000 (P.Y.50,000) Equity Shares of ₹10/- each	1 05 00 000	5 00 000

Note :

During the period of five financial years immediately preceding the Balance Sheet date, the company has not:

- (i) allotted any fully paidup equity shares by way of bonus shares;
- (ii) allotted any equity shares pursuant to any contract without payment being received in cash;
- (iii) brought back any equity shares

(c) Reconciliation of number of shares

Particulars	Number of Equity Shares	
	2012-2013	2011-2012
As at April 1, 2012	50 000	50 000
Add		
Shares issued for Cash or Right Issue or Bonus	10 00 000	0
Exercise of Share Option under ESOS / ESOP	0	0
Shares issued in Business Combination	0	0
	10 50 000	50 000
Less		
Shares bought back / Redemption etc.	0	0
As at March 31, 2013	10 50 000	50 000

(d) Rights, Preferences and Restrictions

- (i) The company has only one class of shares referred to as equity shares having a par value of Rs. 10/-. Each holder of equity shares is entitled to one vote per share. However no equity shareholder shall exercise any voting rights in respect of any shares registered in his name on which any calls or other sums presently payable by him have not been paid or in regard to which the Company has exercised any right of lien. Further a member paying the whole or part of amount remaining unpaid on any shares held by him although no part of that amount has been called up shall not be entitled to vote.
- (ii) The holders of equity shares are entitled to receive dividends as declared from time to time. No dividend shall be payable except out of profits of the Company arrived at in the manner provided for in Section 205 of the Companies Act.
- (iii) All shares rank equally with regard to Company's residual assets, except that preference shareholders participate only to the extent of the face value of shares. Accordingly in the event of liquidation of the company the holders of the equity shares will be entitled to received any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amount exist currently. The distribution will be in proportion to the number of equity shares held by shareholders.

ARVIND INFRASTRUCTURE LIMITED

Notes forming part of accounts

(e) Details of Shareholdings

Number of Shares held by Holding Company

Particulars	Number of Equity Shares		Percentage (%)	
	As at		As at	
	31st March, 2013	31st March, 2012	31st March, 2013	31st March, 2012
Holding Company (With Nominees)	10 50 000	50 000	100	100

Shareholders holding more than 5% shares

Particulars	Number of Equity Shares		Percentage (%)	
	As at		As at	
	31st March, 2013	31st March, 2012	31st March, 2013	31st March, 2012
Arvind Limited (With Nominees)	10 50 000	50000	100	100

3 Reserves and surplus

[Amount in ₹]

Particulars	As at	As at
	31st March, 2013	31st March, 2012
Security Premium		
Balance as per previous financial statements	-	-
Add : Addition during the year	9 00 00 000	-
	<u>9 00 00 000</u>	-
Surplus / (Deficit) in Statement of Profit & Loss		
Balance as per previous financial statements	2 78 99 498	8 55 644
Add : Profit for the year	3 24 03 230	2 70 43 854
Balance available for appropriation	6 03 02 728	2 78 99 498
Less : Appropriations	-	-
Net Surplus / (Deficit)	<u>6 03 02 728</u>	<u>2 78 99 498</u>
	<u>15 03 02 728</u>	<u>2 78 99 498</u>

4 Deferred tax liabilities (Net)

The Company estimates deferred tax/(charge) using the applicable rate of taxation based on the impact of timing difference between book depreciation and Income tax depreciation for the current year.

[Amount in ₹]

Particulars	As at	As at
	31st March, 2013	31st March, 2012
Deferred Tax Liabilities		
Difference of book depreciation and tax depreciation	4 46 746	7 55 029
Net Deferred Tax Liability / (Asset)	<u>4 46 746</u>	<u>7 55 029</u>



ARVIND INFRASTRUCTURE LIMITED

Notes forming part of accounts

5 Other Long term liabilities

[Amount in ₹]

Particulars	As at	As at
	31st March, 2013	31st March, 2012
Deposits from Employee against Vehicles	4 82 000	-
	<u>4 82 000</u>	<u>-</u>

6 Long term provisions

[Amount in ₹]

Particulars	As at	As at
	31st March, 2013	31st March, 2012
For Employee Benefits		
Gratuity	8 20 775	5 98 192
Privileged / Earned Leave	3 42 850	2 20 097
	<u>11 63 625</u>	<u>8 18 289</u>

7 Short term borrowings

[Amount in ₹]

Particulars	As at	As at
	31st March, 2013	31st March, 2012
Unsecured		
Loans Repayable on demand		
Intercorporate Deposits		
Related parties	-	2 37 40 000
Others	1 14 00 000	30 70 00 000
	<u>1 14 00 000</u>	<u>33 07 40 000</u>

8 Trade payables

[Amount in ₹]

Particulars	As at	As at
	31st March, 2013	31st March, 2012
For Goods and Services		
Related party	3 06 633	2 36 969
(Refer Note No. 31)		
Others	34 71 63 173	41 57 424
	<u>34 74 69 806</u>	<u>43 94 393</u>

The company has initiated the process of obtaining the confirmation from suppliers who have registered themselves under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006). In the absence of relevant information relating to the suppliers registered under the Micro, Small and Medium Enterprises (Development) Act, 2006, the balance due to Micro, Small and Medium Enterprises at year end and interest paid or payable under MSMED Act, 2006 during the year could not be compiled and disclosed.



ARVIND INFRASTRUCTURE LIMITED

Notes forming part of accounts

9 Other current liabilities

[Amount in ₹]

Particulars	As at	As at
	31st March, 2013	31st March, 2012
Advances from Customers	6 27 12 201	4 58 44 196
HDFC Bank Limited (Bookoverdraft)	1 04 90 40 982	-
Interest Accrued and due on short term borrowings		
Related parties	45 35 761	10 63 289
Others - Intercorporate Deposit	89 51 677	50 98 598
	<u>1 34 87 438</u>	<u>61 61 887</u>
Other Payables		
Statutory dues	82 26 763	16 01 821
Other Payable	530	4 155
	<u>82 27 293</u>	<u>16 05 976</u>
	<u>1 13 34 67 914</u>	<u>5 36 12 059</u>

10 Short term provisions

[Amount in ₹]

Particulars	As at	As at
	31st March, 2013	31st March, 2012
Employee Benefits		
Gratuity	20 271	8 424
Leave Encashment	14 057	33 456
	<u>34 328</u>	<u>41 880</u>
Provision for Income Tax (Net of Advance Tax and TDS)	27 76 980	-
	<u>28 11 308</u>	<u>41 880</u>



ARVIND INFRASTRUCTURE LIMITED

Notes forming part of accounts

11 Tangible Assets

[Amount in ₹]

Description of Assets	Gross Block at Cost				Depreciation				Net Book Value	
	As at 01/04/2012	Additions during the year	Deletions/ Adjustment during the year	As at 31/03/2013	Up to 31/03/2012	For the year	Deletions/ Adjustment during the year	Up to 31/03/2013	As at 31/03/2013	As at 31/03/2012
Site Equipments	36 04 241	-	-	36 04 241	1 38 703	1 71 201	-	3 09 904	32 94 337	34 65 538
Furniture & Fixture	1 52 248	8 42 404	-	9 94 652	15 919	26 920	-	42 839	9 51 813	1 36 329
Office Equipments	6 19 739	3 26 052	-	9 45 791	61 006	57 753	-	1 18 759	8 27 032	5 58 733
Computer	5 56 890	4 98 942	-	10 55 832	75 917	1 30 519	-	2 06 436	8 49 396	4 80 973
Vehicle	6 01 325	66 38 296	-	72 39 621	1 05 740	6 35 380	-	7 41 120	64 98 501	4 95 585
Total :	55 34 443	83 05 694	-	1 38 40 137	3 97 285	10 21 773	-	14 19 058	1 24 21 079	51 37 158
Previous Year	24 89 446	30 44 997	-	55 34 443	89 586	3 07 699	-	3 97 285	51 37 158	



ARVIND INFRASTRUCTURE LIMITED

Notes forming part of accounts

12 Intangible assets

[Amount in ₹]

Description of Assets	Gross Block at Cost				Amortisation				Net Book Value	
	As at 01/04/2012	Additions during the year	Deletions/ Adjustment during the year	As at 31/03/2013	Up to 31/03/2012	For the year	Deletions/ Adjustment during the year	Up to 31/03/2013	As at 31/03/2013	As at 31/03/2012
Softwares	42 68 456	1 53 495	-	44 21 951	14 75 898	14 15 182	-	28 91 080	15 30 871	27 92 558
Total :	42 68 456	1 53 495	-	44 21 951	14 75 898	14 15 182	-	28 91 080	15 30 871	27 92 558
Previous Year	41 97 581	87 639	16 764	42 68 456	71 280	14 10 205	5 587	14 75 898	27 92 558	



ARVIND INFRASTRUCTURE LIMITED

Notes forming part of accounts

13 Non current investments

[Amount in ₹]

Particulars	As at 31st March, 2013	As at 31st March, 2012
Unquoted, Trade		
In Limited Liability partnership		
Ahmedabad East Infrastructure LLP	50 000	99 000
Arvind Bsafal Homes LLP	50 000	50 000
	<u>1 00 000</u>	<u>1 49 000</u>
In Equity Instruments		
Arvind Hebbal Homes Pvt. Ltd. 10,000 (P.Y.NIL) shares of ₹ 10/- each)	1 00 000	-
	<u>2 00 000</u>	<u>1 49 000</u>

14 Long Term Loans and Advances

[Amount in ₹]

Particulars	As at 31st March, 2013	As at 31st March, 2012
Loans		
Related party	38 16 39 190	-
Employees	65 000	1 25 000
	<u>38 17 04 190</u>	<u>1 25 000</u>
MAT Credit Entitlement	29 00 000	-
Advance Tax and TDS (Net of Provision)	-	28 092
Security Deposit	3 77 936	3 52 936
	<u>38 49 82 126</u>	<u>5 06 028</u>

15 Other Non-Current Assets

[Amount in ₹]

Particulars	As at 31st March, 2013	As at 31st March, 2012
Interest accrued but not due		
On Deposits & Other Recoverables	2 90 81 604	2 178
Other Bank balances		
Fixed Deposit with Bank(Maturity for more than 12 month)	15 000	15 000
	<u>2 90 96 604</u>	<u>17 178</u>



ARVIND INFRASTRUCTURE LIMITED

Notes forming part of accounts

16 Current investments

[Amount in ₹]

Particulars	As at	As at
	31st March, 2013	31st March, 2012
Unquoted, Trade		
In Limited Liability Partnership		
Ahmedabad East Infrastructure LLP	2 35 43 174	(29 488)
Arvind Bsaal Homes LLP	<u>23 63 65 823</u>	<u>19 45 15 296</u>
	<u>25 99 08 997</u>	<u>19 44 85 808</u>

17 Inventories

(As taken, valued and certified by the Management)

[Amount in ₹]

Particulars	As at	As at
	31st March, 2013	31st March, 2012
Construction Work-in-Progress	49 56 88 208	7 49 93 359
Finished Goods (Unsold plots of Land)	2 13 00 975	2 13 00 975
Construction Materials	25 67 514	-
	<u>51 95 56 697</u>	<u>9 62 94 334</u>

Inventory items have been valued considering the significant accounting policy no (h) disclosed in note no. 2 to these financial statement.

18 Trade Receivable

(Unsecured, considered good, unless otherwise stated)

[Amount in ₹]

Particulars	As at	As at
	31st March, 2013	31st March, 2012
Debt outstanding for the period exceeding six months	16 69 496	-
Other debts	2 52 61 034	18 62 550
	<u>2 69 30 530</u>	<u>18 62 550</u>

The amount dues by :

Directors	NIL	NIL
Officers either severally or jointly with other persons	NIL	NIL
Firms or private companies in which any director is partner or director or a member.	NIL	NIL



ARVIND INFRASTRUCTURE LIMITED

Notes forming part of accounts

19 Cash and Cash Equivalents

[Amount in ₹]

Particulars	As at	As at
	31st March, 2013	31st March, 2012
Balances with scheduled banks		
Current / Cash Credit accounts	2 07 24 114	52 52 209
Cash in hand	3 22 577	4 18 652
	<u>2 10 46 691</u>	<u>56 70 861</u>

20 Short-term loans and advances

(Considered good unless otherwise stated)

[Amount in ₹]

Particulars	As at	As at
	31st March, 2013	31st March, 2012
Advance For Land / Development Rights		
Subsidiary Company	39 58 28 250	-
Others	42 00 000	10 25 00 000
	<u>40 00 28 250</u>	<u>10 25 00 000</u>
Advances to Employees	2 69 855	1 15 330
Contractors & Suppliers		
Related Party	-	46 81 128
Others	11 28 175	41 25 123
	<u>11 28 175</u>	<u>88 06 251</u>
Others		
Service tax on Input Services	4 78 914	46 608
Prepaid Expenses	4 65 338	3 77 484
	<u>9 44 252</u>	<u>4 24 092</u>
	<u>40 23 70 532</u>	<u>11 18 45 673</u>

The amount dues by :

Directors	NIL	NIL
Officers either severally or jointly with other persons	NIL	NIL
Firms or private companies in which any director is partner or director or a member.	NIL	NIL



ARVIND INFRASTRUCTURE LIMITED

Notes forming part of accounts

21 Revenue from operations

[Amount in ₹]		
Particulars	2012-2013	2011-2012
Sale of Products		
Commercial Units	18 76 68 026	-
Developed Land	-	54 93 600
Other Operating Revenue		
Income from Limited Liability Partnership Profit/(Loss)	1 84 77 721	4 54 91 274
Interest		
On Capital	2 44 18 167	1 80 19 534
On Loans and Advances	2 90 78 146	-
Plot Cancellation and Transfer Fees	51 760	-
Other Recoveries	34 991	6 97 700
	<u>25 97 28 811</u>	<u>6 97 02 108</u>

22 Other Income

[Amount in ₹]		
Particulars	2012-2013	2011-2012
Interest Income		
On Advances	1 59 534	1 21 554
From Bank	1 280	1 150
Others	21 504	39 910
	<u>1 82 318</u>	<u>1 62 614</u>
Other Non-Operating Income		
Club House Income	2 29 905	1 87 073
Sundry Credit Balance Written Back	1 67 366	2 88 043
Excess Provision for Income Tax	-	44 530
Scrap Sales	1 37 017	1 65 472
Miscellaneous	11 21 011	70 198
	<u>16 55 299</u>	<u>7 55 316</u>
	<u>18 37 617</u>	<u>9 17 930</u>



ARVIND INFRASTRUCTURE LIMITED

Notes forming part of accounts

23 Project Development Expenses

[Amount in ₹]

Particulars	2012-2013	2011-2012
Land Development Rights	40 27 58 436	-
Construction Materials	4 09 85 338	2 34 97 735
Labour charges	4 01 34 762	1 70 46 028
Carting Charges	11 08 387	-
Power & Fuel	13 24 240	9 73 694
Legal and Professional Fees	1 36 97 745	1 18 55 273
Others	7 80 827	-
	<u>50 07 89 735</u>	<u>5 33 72 730</u>

24 Changes in Inventories

[Amount in ₹]

Particulars	2012-2013	2011-2012
Closing Stock		
Finished Goods (Unsold Plots of Land)	2 13 00 975	2 13 00 975
Construction Work-in-Progress	49 56 88 208	7 49 93 359
	<u>51 69 89 183</u>	<u>9 62 94 334</u>
Opening Stock		
Finished Goods (Unsold Plots of Land)	2 13 00 975	2 76 96 030
Construction Work-in-Progress	7 49 93 359	-
	<u>9 62 94 334</u>	<u>2 76 96 030</u>
Decrease / (Increase) in Inventories	<u>(42 06 94 849)</u>	<u>(6 85 98 304)</u>

25 Employees Benefits Expenses

[Amount in ₹]

Particulars	2012-2013	2011-2012
Salary, Allowances, Wages & Bonus	3 59 49 963	91 73 686
Contribution to Provident & other funds	18 55 399	11 81 966
Staff Welfare expenses	2 40 858	1 93 375
	<u>3 80 46 220</u>	<u>1 05 49 027</u>



ARVIND INFRASTRUCTURE LIMITED

Notes forming part of accounts

26 Finance Cost

[Amount in ₹]

Particulars	2012-2013	2011-2012
Interest on:		
Unsecured Loans	9 26 70 491	2 94 58 745
On Cash credit and Short term Loans	-	23 63 082
	<u>9 26 70 491</u>	<u>3 18 21 827</u>
Other Borrowing Cost		
Loan Processing Fees	-	2 46 256
	<u>9 26 70 491</u>	<u>3 20 68 083</u>

27 Administration and other Expenses

[Amount in ₹]

Particulars	2012-2013	2011-2012
Repairs and Maintenance:		
Buildings	-	34 517
Plant, Machinery and Other Equipments	2 988	4 814
Others	2 20 949	59 328
	<u>2 23 937</u>	<u>98 659</u>
Rates & Taxes	7 81 459	4 35 126
Travelling Expenses	25 16 657	19 17 754
Selling and Distribution Expense		
Advertisement	35 67 387	36 59 704
Brokerage & Commission Charges	26 43 658	-
Promotion Materials	18 97 786	13 39 641
	<u>81 08 831</u>	<u>49 99 345</u>
Legal and Professional Charges	43 06 046	6 12 253
Filing Fees	6 08 700	-
Information Technology Expenses	10 72 496	11 00 233
Auditors Remuneration	75 000	84 270
Insurance Charges	1 65 833	61 806
Donation	5 00 000	61 000
Miscellaneous Expenses	62 76 461	48 61 679
	<u>2 46 35 420</u>	<u>1 42 32 125</u>
Auditor's Remuneration is made of		
Statutory Audit Fees	75 000	84 270



ARVIND INFRASTRUCTURE LIMITED

Notes forming part of accounts

28 Earning per Share

[Amount in ₹]

Particulars	2012-2013	2011-2012
Net Profit/(Loss) for the year (Amount in ₹)	3 24 03 230	2 70 43 854
Number of equity shares (Weighted Average)	1 43 151	50 000
Nominal value of the share	10	10
Basic and diluted Earning per Share (₹)	226.36	540.88



ARVIND INFRASTRUCTURE LIMITED

Notes forming part of accounts

29 Contingent Liabilities and Capital commitments

[Amount in ₹]

Particulars	2012-2013	2011-2012
Contingent Liabilities	NIL	NIL
Capital Commitments		
Estimated amount of contracts remaining to be executed on capital account and not provided for	NIL	NIL
Other commitments		
Construction		
For Supply of Construction Material and Labour	57,12,402	4,00,56,90

30 Employee Benefits

(a) Defined contribution to Provident fund and Employee state insurance

The company makes contribution towards employees' provident fund and employees' state insurance plan scheme. Under the rules of these schemes, the Company is required to contribute a specified percentage of payroll costs. The Company during the year recognized ₹13,43,290/- (P.Y. ₹ 3,00,713/-) as expense towards contributions to these plans.

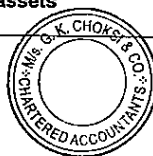
(b) Defined Contribution Benefit Plans (Gratuity and Leave Encashment)

The following table sets out the status of the gratuity scheme non funded plan as at 31st March, 2013.

[Amount in ₹]

Particulars	Gratuity	Leave Encashment
Changes in the present value of obligation		
Present value of obligation (Opening)	6,06,616	2,53,553
Interest cost	--	--
Past service cost	--	--
Current service cost	2,34,430	2,77,679
Curtailment Cost / (Gain)	--	--
Settlement Cost / (Gain)	--	--
Benefits paid	--	1,74,325
Actuarial (Gain) / Loss	--	--
Present value of obligation (Closing)	8,41,046	3,56,907
Changes in the fair value of plan assets	--	--

... Continued..



ARVIND INFRASTRUCTURE LIMITED

Notes forming part of accounts

(b) Defined Contribution Benefit Plans(Gratuity) ... *Continued..*

[Amount in ₹]

Particulars	Gratuity	Leave Encashment
Percentage of each category of plan assets to total fair value of plan assets at the year end	--	--
Reconciliation of the present value of defined benefit obligation and the fair value of assets	--	--
Amount recognized in the balance sheet		
Present value of obligation as at the year end	8,41,046	3,56,907
Fair value of plan assets as at the year end	--	--
(Asset) / Liability recognized in the balance sheet	8,41,046	3,56,907
Expenses recognized in the profit & loss account		
Current service cost	2,34,430	2,77,679
Past service cost	--	--
Interest cost	--	--
Expected return on plan assets	--	--
Curtailment Cost / (Credit)	--	--
Settlement Cost / (Credit)	--	--
Net Actuarial (Gain) / Loss	--	--
Employee's Contribution	--	--
Total expenses recognized in the profit and loss statement	2,34,430	2,77,679
Principal actuarial assumption (Rate of Discounting)		
Rate of discounting	8.25%	8.25%
Expected return on plan assets	--	--
Rate of increase in salaries	4.00%	4.00%
Attrition Rate (Employees opting for early retirement)	2.00%	2.00%

The estimates of future salary increases take account is on the basis of current salary suitably projected for future, taking into consideration the general trend in salary rise and inflation rate.



ARVIND INFRASTRUCTURE LIMITED

Notes forming part of accounts

31 Related Party Disclosures

As per Accounting Standard 18, issued by the Institute of Chartered Accountants of India, the disclosures of transactions with the related parties as defined in the Accounting Standard are given below:

(a) List of related parties with whom transactions have taken place during the year and relationship:

Sr. No.	Name of related party	Relationship
1	Jagdish Dalal	Key Management Personnel
2	Arvind Limited	Holding Company
3	Arvind Accel Limited	Fellow Subsidiary Company
4	Arvind Brands and Retail Limited	Fellow Subsidiary Company
5	Asman Investments Limited (Division Lalbhai Sales and Services)	Fellow Subsidiary Company
6	Ahmedabad East Infrastructure LLP	Associate Enterprise (Partner in LLP)
7	Arvind B Safal LLP	Associate Enterprise (Partner in LLP)
8	Arvind Hebbel Homes Private Limited	Subsidiary Company
9	Aura Securities Private limited	Controlled by Key Management Personnel of Holding Company

(b) Transactions with related parties

[Amount in ₹]

Sr. No.	Nature of transaction	2012-2013	2011-2012
(i)	Reimbursement of Expenditure		
	- Holding Company	2,59,995	1,71,998
	- Associate Enterprise	34,92,000	7,22,386
(ii)	Purchase of Services		
	- Associate Enterprise	4,84,655	4,18,795
	- Fellow Subsidiary Company	--	4,09,491
(iii)	Purchase of Development Right		
	- Holding Company	6,04,25,250	--



... Continued..

ARVIND INFRASTRUCTURE LIMITED

Notes forming part of accounts

(b) Transactions with related parties... *Continued..*

[Amount in ₹]

Sr. No.	Nature of transaction	2012-2013	2011-2012
(iv)	Interest Expenses		
	- Holding Company	6,14,39,734	19,02,614
	- Fellow subsidiary Company	8,04,360	--
	- Controlled by Key Management Personnel of Holding Company	77,01,224	86,18,090
(v)	Interest Income		
	- Associate Enterprise	5,34,96,313	1,80,19,534
(vi)	Advance against right of land		
	- Holding Company	--	46,81,128
	- Subsidiary Company	39,58,28,250	--
(vii)	Loans and Advances (Given during the year)		
	- Holding Company	--	3,70,00,000
	- Associate Enterprise	41,07,17,336	--
(viii)	Loans and Advances (Repaid during the year during the year)		
	- Holding Company	--	4,95,00,000
(ix)	Unsecured Loan (taken during the year)		
	- Holding Company	1,47,88,39,734	14,07,02,614
	- Fellow Subsidiary Company	1,20,04,360	--
	- Controlled by Key Management Personnel of Holding Company	4,17,01,224	9,86,18,090
(x)	Unsecured Loan (Repaid during the year)		
	- Holding Company	1,49,92,79,260	11,58,99,325
	- Fellow Subsidiary Company	5,80,436	--
	- Controlled by Key Management Personnel of Holding Company	18,97,18,329	2,80,66,704
(xi)	Capital Contributions (Made during the year)		
	- Associate Enterprise	48,32,72,773	4,24,25,000
(xii)	Capital Contributions (Withdrawal during the year)		
	- Associate Enterprise	46,07,45,472	7,79,04,964
(xiii)	Advance Received From Customers		
	- Fellow Subsidiary Company	72,36,000	--
(xiv)	Share in Profit/(Loss)		
	- Associate Enterprise	1,84,77,721	4,54,91,274



ARVIND INFRASTRUCTURE LIMITED

Notes forming part of accounts

(b) Transactions with related parties... *Continued..*

[Amount in ₹]

Sr. No.	Nature of transaction	2012-2013	2011-2012
(xv)	Investment made during the year - Subsidiary Company	1,00,000	--
(xvi)	Equity Share capital issued - Holding Company	10,00,00,000	--

(c) Outstanding Balances as at March, 31, 2013

[Amount in ₹]

Sr. No.	Particulars	2012-2013	2011-2012
(i)	Equity Share capital - Holding Company	1,05,00,000	5,00,000
(ii)	Balance Receivable <i>As Loans and Advances</i> - Holding Company - Associate Enterprise	41,07,17,336	--
	<i>As Advance against land right</i> - Holding Company - Subsidiary Company	39,58,28,250	46,81,128
(iii)	Balance Payable <i>As borrowings</i> - Holding Company - Controlled by Key Management Personnel of Holding Company - Fellow Subsidiary Company	1,14,23,924	2,48,03,289
	<i>As Creditors</i> - Associate Enterprise (Partner in LLP) - Holding Company - Fellow Subsidiary Company (Advance from customers)	72,36,000	15,27,29,139
(iv)	Capital Contributions - Associate Enterprises	26,00,08,997	19,46,34,808
(v)	Investment in subsidiary company	1,00,000	--

32 Dividend proposed by directors to be distributed to equity shareholders of the company for the year is ₹ NIL per share (Previous Year ₹ NIL per share).

33 Balances of creditors, loans and advances are subject to confirmation by the parties concerned.

34 Additional information required under para 5(b) of Part II of Schedule-VI to the Companies Act, 1956, are not applicable.



ARVIND INFRASTRUCTURE LIMITED

Notes forming part of accounts


35 Statement of Management

- (a) The current assets, loans and advances are good and recoverable and are approximately of the values, if realized in the ordinary courses of business unless and to the extent stated otherwise in the Accounts. Provision for all known liabilities is adequate and not in excess of amount reasonably necessary.
- (b) Balance Sheet and Statement of Profit and Loss read together with Notes to the accounts thereon, are drawn up so as to disclose the information required under the Companies Act, 1956 as well as give a true and fair view of the statement of affairs of the Company as at the end of the year and results of the Company for the year under review.

36 Previous year figures have been regrouped, reworked and reclassified wherever necessary.

As per report attached of even date.

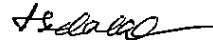
FOR G. K. CHOKSI & CO.
[Firm Registration No. 101895W]
Chartered Accountants

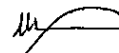

ROHIT K. CHOKSI
Partner
Mem. No. 31103

Place : Ahmedabad
Date : 29 APR 2013



FOR AND ON BEHALF OF THE BOARD


Director


Director

Place : Ahmedabad
Date : 29 APR 2013