



# **IIFL Real Estate Limited**

**Standalone Financial Statements**  
**as on 31<sup>st</sup> March, 2017**  
**(₹ in Millions)**

# **IIFL REAL ESTATE LIMITED**

(Formerly known as IIFL Facilities Services Limited  
and IIFL Realty Limited)

**Standalone Financial Statements  
as on 31st March, 2017**

# Sharp & Tannan Associates

Chartered Accountants

87 Nariman Bhavan, 227 Nariman Point  
Mumbai (Bombay) 400 021, INDIA.

T: +91 22 6153 7500 ; 2202 2224 / 8857

F: +91 22 2202 3856

E: mumbai.office@sharp-tannan.com

W: www.sharp-tannan.com

## Independent Auditors' Report

**To the Members of IIFL REAL ESTATE LIMITED (Formerly known as IIFL Facilities Services Limited and IIFL Realty Limited)**

### Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of IIFL REAL ESTATE LIMITED (Formerly known as IIFL Facilities Services Limited and IIFL Realty Limited) ("the Company"), which comprise the Balance Sheet as at 31st March 2017, the Statement of Profit and Loss, and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

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

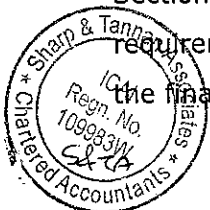
The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 (the 'Act') with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, 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 standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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 the 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 financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, 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 on the standalone financial statements.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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, of the state of affairs of the Company as at 31st March, 2017, and its profit and its cash flows for the year ended on that date.

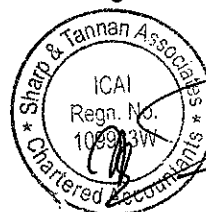
### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 (the 'Order') issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the "Annexure A"; a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this report are in agreement with the books of account;
  - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;



- (e) On the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position in its financial statements, refer note no. 26(b) to the financial statements;
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company; and
  - iv. The Company has provided requisite disclosures in its standalone financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016 to 30th December, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer Note 36 to the standalone financial statements.

For Sharp and Tannan Associates  
Chartered Accountants  
Firm's Registration No.:109983W  
By the hand of



Tirtharaj Khot  
Partner

Membership No.: (F) 037457

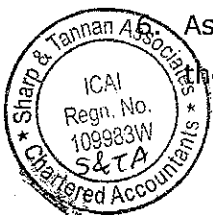
Place: Mumbai  
Date: 4th May, 2017

## Annexure A to the Auditors' Report

The Annexure referred to in Independent Auditor's report to the members of **IIFL REAL ESTATE LIMITED (Formerly known as IIFL Facilities Services Limited and IIFL Realty Limited )** ("the Company") for the year ended 31st March, 2017. We report that:

1. (a) The Company has maintained adequate records to show full particulars, including quantitative details and situation of the fixed assets.  
  
(b) As explained to us, these fixed assets have been physically verified by the management in accordance with a phased programme of verification which in our opinion is reasonable, having regard to the size of the Company and nature of its assets. The frequency of physical verification is reasonable and no material discrepancies were noticed on such verification.  
  
(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
2. The Company is not carrying on any manufacturing or trading activity. Therefore, paragraph 3 (ii) of the order is not applicable to the Company.
3. The Company has granted loan to eight companies covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').  
  
(a) In our opinion, the rate of interest and other terms and conditions on which the loans had been granted to the companies listed in the register maintained under Section 189 of the Act were not, prima facie, prejudicial to the interest of the Company.  
  
(b) In the case of the loans granted to the Companies listed in the register maintained under section 189 of the Act, the borrowers have been regular in the payment of the principal and interest as stipulated.  
  
(c) There are no overdue amounts in respect of the loan granted to a companies listed in the register maintained under section 189 of the Act.
4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans, investments, guaranties and securities made.
5. The Company has not accepted any deposits during the year from the public to which the directives issued by Reserve Bank of India and the provisions of Section 73 to 76 and any other relevant provisions of the Act and the rules framed thereunder apply.

As per the information and explanations given to us, in respect of the class of industry the Company falls under, the maintenance of cost records has not been prescribed by



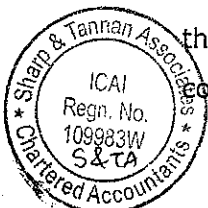
the Central Government under section 148(1) of the Companies Act, 2013. Therefore, Paragraph 3 (vi) of the Order is not applicable to the Company.

7. (a) According to the information and explanations given to us and the records of the Company examined by us, the Company is generally regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax and any other material statutory dues as applicable to the Company, with the appropriate authorities. There were no undisputed amounts payable in respect of provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax and any other material statutory dues as applicable to the Company outstanding as at 31st March, 2017 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us and records of the Company examined by us, there are no cases of non-deposit with the appropriate authorities of disputed dues of income tax or service tax or duty of customs or duty of excise. However, according to the information and explanations given to us, the following dues of sales tax (MVAT) have not been deposited by the Company on account of dispute.

Nature Of the Statue	Nature of the disputed Dues	Amount of Tax (Rs. In Millions)	Period to which amount relates	Forum where dispute is pending
MVAT Act, 2002	Import of Office Furniture for self-consumption and not for re-sale.	₹1.52 outstanding out of total demand of ₹2.50	F.Y. 2008-2009	Dy. Comm. Of Sales Tax ( app. IV)

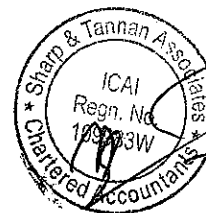
8. Based on our audit procedures and according to the information and explanations given to us, the Company has not defaulted in repayment of its dues to debenture holders, banks and financial institution. The Company has not borrowed from government during the year.
9. The company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans. However it has raised monies by way of private placement of debt instruments (NCD'S) and monies raised were applied for the purpose for which those were raised.
10. During the course of our examination of the books and records of the Company, carried out in accordance with generally accepted auditing practices in India and according to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.



11. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not paid / provided for managerial remuneration. Therefore, paragraph 3 (xi) of the Order is not applicable to the Company.
12. In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Therefore, paragraph 3(xii) of the Order is not applicable to the Company.
13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Therefore, paragraph 3(xiv) of the Order is not applicable to the Company.
15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Therefore, paragraph 3(xv) of the Order is not applicable to the Company.
16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Place: Mumbai  
Date : 4th May, 2017

For Sharp and Tannan Associates  
Chartered Accountants  
Firm's Registration No.:109983W  
By the hand of



Tirtharaj Khot  
Partner

Membership No.: (F) 037457



## **Annexure - B to the Auditors' Report**

**Independent Auditors' report to the members of IIFL REAL ESTATE LIMITED (Formerly known as IIFL Facilities Services Limited and IIFL Realty Limited) ("the Company") on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of the Company as of 31st March, 2017 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

### **Management's Responsibility for Internal Financial Controls**

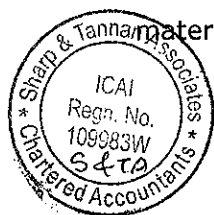
The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI').

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

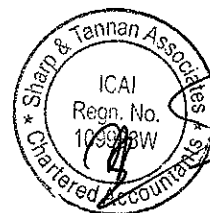
### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Sharp and Tannan Associates  
Chartered Accountants  
Firm's Registration No.:109983W  
By the hand of



Tirtharaj Khot  
Partner

Membership No.: (F) 037457

Place: Mumbai  
Date : 4th May, 2017


**IIFL REAL ESTATE LIMITED (Formerly known as IIFL Facilities Services Limited and IIFL Realty Limited)**  
**Standalone Balance Sheet As At March 31, 2017**

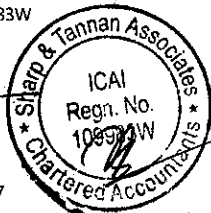
(₹ in million)

Particulars	Note No.	As At March 31, 2017	As At March 31, 2016
<b>Equity and Liabilities</b>			
<b>1. Shareholders' Fund</b>			
(a) Share Capital	3	90.00	90.00
(b) Reserves and Surplus	4	697.31	627.92
<b>Sub total</b>		<b>787.31</b>	<b>717.92</b>
<b>2. Non Current Liabilities</b>			
(a) Long - term borrowings	5	1,107.54	2,640.00
(b) Other long-term liabilities	6	597.20	569.56
(c) Long term provision	7	1.07	1.77
<b>Sub total</b>		<b>1,705.81</b>	<b>3,211.33</b>
<b>3. Current Liabilities</b>			
(a) Short-term Borrowings	8	4,150.00	1,400.00
(b) Trade Payables	9		
i) Total outstanding dues of micro enterprises and small enterprises		-	-
ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		7.01	15.18
(c) Other Current Liabilities	10	128.17	343.58
(d) Short Term Provisions	7	21.73	26.05
<b>Sub total</b>		<b>4,306.91</b>	<b>1,784.81</b>
<b>TOTAL</b>		<b>6,800.03</b>	<b>5,714.06</b>
<b>ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Fixed Assets			
(i) Tangible Assets	11	4,585.32	3,958.59
(ii) Intangible assets	11	0.04	0.08
(iii) Capital Work-In-Progress		640.02	6.65
<b>Sub total</b>		<b>5,225.38</b>	<b>3,965.32</b>
(b) Non-Current Investments	12	334.78	1.73
(c) Deferred Tax Assets (Net)	13	0.77	0.43
(d) Long-term loans and advances	14	892.46	789.82
(e) Other non current assets		-	-
<b>Sub total</b>		<b>1,228.01</b>	<b>791.98</b>
<b>(2) Current Assets</b>			
(a) Current Investment	15	-	449.31
(b) Trade Receivables	16	136.36	204.98
(c) Cash and Bank Balances	17	95.31	186.19
(d) Short-term Loans and Advances	18	32.28	80.21
(e) Other current assets	19	82.69	36.07
<b>Sub total</b>		<b>346.64</b>	<b>956.76</b>
<b>TOTAL</b>		<b>6,800.03</b>	<b>5,714.06</b>


See accompanying notes forming part of the financial statements - note no 1 to 37

As per our attached report of even date  
 For Sharp & Tannan Associates  
 Chartered Accountants  
 Firm's Registration No. 109983W  
 By the hand of

  
 Tirtharaj Khot  
 Partner  
 Membership No. : (F) 037457



For and on Behalf of Board of Directors

  
 R. Mohan  
 Director  
 (Din: 00012070)

  
 Balaji Raghavan  
 Director  
 (Din: 05326740)

Place : Mumbai  
 Dated : May 04, 2017



  
 Jayesh Upadhyay  
 Company Secretary

  
 Saurabh Jain  
 Chief Financial Officer

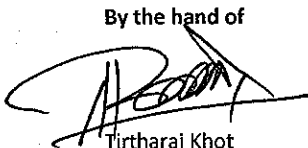
**IIFL REAL ESTATE LIMITED (Formerly known as IIFL Facilities Services Limited and IIFL Realty Limited)**  
**Statement of Profit And Loss Account For The year Ended 31 March 2017**

(₹ in million)

Particulars	Note No.	F.Y 2016-17	F.Y 2015-16
<b>INCOME</b>			
Revenue From operations	20	827.26	1,176.09
Other income	21	485.03	104.20
<b>Total Revenue</b>		<b>1,312.29</b>	<b>1,280.29</b>
<b>EXPENSES</b>			
Employee benefits expenses	22	126.04	229.05
Finance Cost	23	596.43	538.21
Depreciation & Amortisation expenses		206.92	230.62
Administrative and Other Expenses	24	276.10	302.54
<b>Total Expenses</b>		<b>1,205.49</b>	<b>1,300.42</b>
<b>Profit before tax</b>		<b>106.80</b>	<b>(20.13)</b>
Tax Expense			
(a) Current tax		24.42	12.64
(b) (Less) MAT Credit		-	-
(c) Net Current tax Expense		24.42	12.64
(d) Short / (excess) provision for income tax		13.33	(6.76)
(e) Deferred tax Expenses		(0.34)	(0.30)
<b>Subtotal</b>		<b>37.41</b>	<b>5.58</b>
<b>Net Profit after tax</b>		<b>69.39</b>	<b>(25.71)</b>
Earning Per Share - Basic	25	7.71	(2.86)
Earning Per Share - Diluted	25	7.71	(2.86)
Face Value Per Share (in actual ₹)		10.00	10.00
See accompanying notes forming part of the financial statements - note no 1 to 37			

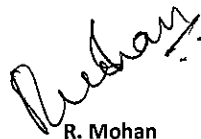
As per our attached report of even date  
For Sharp & Tannan Associates  
Chartered Accountants  
Firm's Registration No. 109983W  
By the hand of

For and on behalf of Board of Directors



Tirtharaj Khot  
Partner  
Membership No. : (F) 037457





R. Mohan  
Director  
(Din: 00012070)



Balaji Raghavan  
Director  
(Din: 05326740)

Place : Mumbai  
Dated : May 04, 2017





Jayesh Upadhyay  
Company Secretary



Saurabh Jain  
Chief Financial Officer

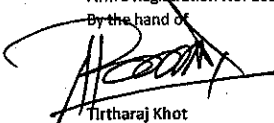
**IIFL REAL ESTATE LIMITED (Formerly known as IIFL Facilities Services Limited and IIFL Realty Limited)**  
**Standalone Cash Flow Statement For The Year Ended March 31, 2017**

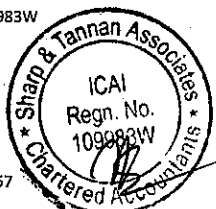
(₹ In million)

Particulars	For the Year Ended March 31, 2017	For the Year Ended March 31, 2016
<b>A. Cash flow from operating activities</b>		
Profit/(Loss) before Taxation, And Extraordinary Item	106.80	(20.13)
Adjustments For:		
Depreciation & Amortisation	206.92	230.62
Provision for Gratuity	0.99	1.98
Provision for Leave Encashment	0.47	1.46
Provision for expenses	18.92	24.00
Capital Gain	(340.95)	(17.79)
Interest Expenses	596.43	538.21
Bad debts written off	8.30	2.12
Loss on sale of Fixed Assets	(4.07)	9.74
Share of Loss in Partnership Firm	21.04	3.23
<b>Operating Profit Before Working Capital Changes</b>	<b>614.85</b>	<b>773.44</b>
(Increase) / Decrease in Trade Receivables	60.32	37.87
(Increase) / Decrease in Short Term Loans & Advances	(5.42)	960.00
(Increase) / Decrease in Other Current Assets	(46.62)	7.49
(Increase) / Decrease in Long-term loans and advances	(188.61)	290.75
Increase / (Decrease) in Other long-term liabilities	27.64	11.24
Increase / (Decrease) in Long term provision	(0.70)	1.29
Increase / (Decrease) in Trade Payable	(8.17)	12.48
Increase / (Decrease) in Current Liabilities	(236.43)	105.06
Increase / (Decrease) in Short Term Provisions	(27.25)	(28.06)
<b>Cash Generated From Operations</b>	<b>189.61</b>	<b>2,171.56</b>
Tax (Paid) / Refund	104.11	(118.03)
<b>Net cash flow from / (used in) operating activities (A)</b>	<b>293.72</b>	<b>2,053.53</b>
<b>B. Cash flow from investing activities</b>		
Adjustment on account of merger	-	-
(Purchase)/Sale of Fixed Assets (net)	(1,462.92)	(427.55)
(Purchase)/Sale of Current/Non Current Investments (net)	449.31	(288.14)
(Purchase)/Sale of Investments (net)	-	-
Bank balances not considered as Cash and cash equivalents- (Placed)/Matured	-	-
<b>Net cash flow from / (used in) investing activities (B)</b>	<b>(1,013.61)</b>	<b>(715.69)</b>
<b>C. Cash flow from financing activities</b>		
Proceeds / (Repayment) of Long Term borrowings (Net)	(1,532.46)	640.00
Proceeds / (Repayment) of Short Term borrowings (Net)	2,750.00	(1,483.93)
Investment in Fixed Deposits	68.36	(17.73)
Purchase of Investments	(333.05)	(1.68)
Capital gains	340.95	17.79
Interest Expenses	(596.43)	(538.21)
<b>Net cash flow from / (used in) financing activities (C)</b>	<b>697.37</b>	<b>(1,383.76)</b>
<b>Net increase / (decrease) In Cash and cash equivalents (A+B+C)</b>	<b>(22.52)</b>	<b>(45.92)</b>
Cash and cash equivalents at the beginning of the year	117.80	163.72
Cash and Cash Equivalents at End of the year (Refer Note 17)	95.28	117.80
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>(22.52)</b>	<b>(45.92)</b>


See accompanying notes forming part of the financial statements - note no 1 to 37

As per our attached report of even date  
 For Sharp & Tannan Associates  
 Chartered Accountants  
 Firm's Registration No. 109983W

By the hand of  
  
 Tirtharaj Khot  
 Partner  
 Membership No. : (F) 037457



For and on behalf of Board of Directors

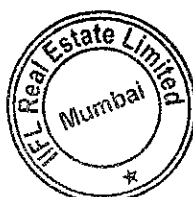
  
 R. Mohan  
 Director  
 (Din: 00012070)

  
 Balaji Raghavan  
 Director  
 (Din: 05326740)

  
 Jayesh Upadhyay  
 Company Secretary

  
 Saurabh Jain  
 Chief Financial Officer

Place : Mumbai  
 Dated : May 04, 2017



**Note 1. Corporate information:**

IIFL REAL ESTATE LIMITED (Formerly known as IIFL Facilities Services Limited and IIFL Realty Ltd. (The Company)) is a subsidiary of IIFL Holdings Limited. The Company is into providing office and related infrastructure facility services catering mainly to group companies and providing property advisory, consultancy and allied services.

**Note 2. Significant Accounting Policies:**

**2.1 Basis of accounting and preparation of financial statements:**

The financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with all material aspects of the applicable Accounting Standards notified under section 133 of the Companies Act 2013 (Act) read with Rule 7 of the Companies Accounts Rules, 2014 (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year by the Company.

**2.2 Use of Estimates:**

The preparation of financial statements in conformity with the generally accepted accounting principles requires the management to make estimates and assumptions that affect the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenues and expenses during the reporting period. The management believes that the estimates used in the preparation of financial statements are prudent and reasonable. Difference between the actual result and estimates are recognized in the period in which the results are known.

**2.3 Fixed Assets Depreciation and Amortisation:**

Fixed assets are stated at cost of acquisition less accumulated depreciation and impairment loss, if any thereon. Depreciation is charged using the straight line method based on the useful life of fixed assets as estimated by the management as specified below. Depreciation is charged from the month in which new assets are put to use. No depreciation is charged for the month in which assets are sold.

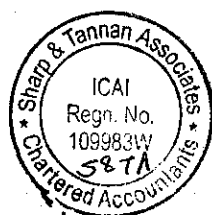
Individual assets / group of similar assets costing up to ₹ 0.005 million has been depreciated in full in the year of purchase. Depreciation and amortization methods, useful lives and residual values are reviewed periodically.

In the case of transfer of used fixed assets from group companies, depreciation is charged over the remaining useful life of the assets. Lease hold land is depreciated on a straight line basis over the lease hold period.

**Estimated useful life of the assets is as under:**

Class of assets	Useful life in Years
Buildings*	20
Computers*	3
Office Equipment	5
Electrical Equipment *	5
Furniture and Fixtures*	5
Vehicles*	5
Software	3

\* For these class of assets, based on internal assessment and independent technical evaluation carried out by external valuers the management believes that the useful lives as given above best represent the period over which management expects to use these assets. Hence the useful lives for these assets is different from the useful lives as prescribed under Part C of Schedule II of the Companies Act 2013.



**2.4 Translation of Foreign Currency items:**

Foreign currency transactions are recorded at the exchange rates prevailing on the date of the transaction. Exchange differences, if any, arising out of transactions settled during the year are recognized in the statement of Profit and Loss. Monetary assets and liabilities denominated in foreign currencies as at the Balance Sheet date are translated at the closing exchange rate on that date. The exchange gains and losses, if any, are recognized in the Statement of Profit and Loss and related assets and liabilities are accordingly restated in the Balance Sheet.

**2.5 Revenue Recognition:**

Income is recognised on accrual basis. Dividend income is recognized when the right to receive payment is established.

**2.6 Employee Benefits:**

The company's contribution towards Provident Fund and Family Pension Fund, which are defined contribution, are accounted for on an accrual basis and recognised in the statement of Profit & loss. The Company has provided "Compensated Absences" on the basis of actuarial valuation.

Gratuity is post employment benefit and is in the nature of Defined Benefit Plan. The Liability recognized in the Balance Sheet in respect of gratuity is the present value of defined benefit obligation at the balance sheet date together with the adjustments for unrecognized actuarial gain or losses and the past service costs. The defined benefit obligation is calculated at or near the balance sheet date by an independent actuary using the projected unit credit method.

**2.7 Provisions, Contingent Liabilities and Contingent Assets:**

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

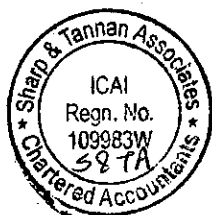
Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed.

Contingent Assets are neither recognized nor disclosed in the financial statements.

**2.8 Taxes on Income:**

Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India. Provision for current tax is computed based on estimated tax liability computed after adjusting for allowance, disallowance and exemptions in accordance with the applicable tax laws.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for earlier years. Deferred tax is measured using the tax rate and the tax laws enacted or substantively enacted at the Balance Sheet date. The deferred tax asset is recognised or unrecognised, to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available. At each reporting date, the Company re-assesses unrecognized deferred tax assets. Deferred tax liability is recognised as and when arisen.



**IIFL REAL ESTATE LIMITED (Formerly known as IIFL Facilities Services Limited and IIFL Realty Limited)**

Notes forming part of the Standalone Financial Statements for the Year ended March 31, 2017.

**2.9 Operating Leases:**

Lease rentals in respect of operating lease arrangements are charged to the Statement of Profit & Loss in accordance with Accounting Standard 19 – Leases, issued by the Institute of Chartered Accountants of India.

**2.10 Investments:**

Investments are classified into current and non-current investments. Investments which are intended to be held for one year or more are classified as non-current investments and investment that are intended to be held for less than one year are classified as current investments. Current investments are stated at lower of cost or market / fair value. Non-current investments are carried at cost. Provision for diminution in value of non-current investments is made, if in the opinion of the management such diminution is other than temporary. For investment in Mutual funds, the net assets value (NAV) declared by the Mutual Funds is considered as the fair value.

**2.11 Inventories:**

Closing stock is valued at cost or market value whichever is lower. Cost is computed on FIFO basis.

**2.12 Earnings Per Share:**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

**2.13 Preliminary Expenses :**

Preliminary Expenses are written off in same financial year in which they are incurred.

**Note 3. Share Capital:**

(a) The Authorised, Issued, Subscribed and Fully paid up share capital comprises of equity shares having a par value of ₹ 10 as follows: (₹ in million)

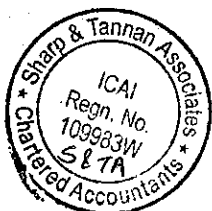
Particulars	As At March 31,2017	As At March 31,2016
<b>Authorized :</b>		
11,100,000(Previous Year 11,100,000) Equity Shares of ₹ 10/- each	111.00	111.00
<b>Issued, Subscribed and Paid Up:</b>		
9,000,000 (Previous Year 9,000,000) Equity Shares of ₹ 10/- each fully paid-up with voting rights	90.00	90.00

The company has only one class of shares referred to as equity shares having a par value of ₹ 10/- each. Each holder of equity shares is entitled to one vote per share.

(b) Reconciliation of the shares outstanding:

(₹ in million)

Particulars	As At March 31,2017		As At March 31,2016	
	No. of Shares	Amount	No. of Shares	Amount
Issued subscribed and Paid up at the beginning of the year	9.00	90.00	9.00	90.00
Add: Issued during the Year	-	-	-	-
Less: Equity Shares bought back	-	-	-	-
<b>Issued subscribed and Paid up at the End of the year</b>	<b>9.00</b>	<b>90.00</b>	<b>9.00</b>	<b>90.00</b>





**IIFL REAL ESTATE LIMITED (Formerly known as IIFL Facilities Services Limited and IIFL Realty Limited)**

Notes forming part of the Standalone Financial Statements for the Year ended March 31, 2017.

**(c) Terms/rights attached to equity shares:**

The company has only one class of shares referred to as equity shares having a par value of ₹ 10 each. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividend in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**(d) Equity shares held by Holding Company/Ultimate Holding Company and their Subsidiaries:**

Particulars	As At March 31, 2017		As At March 31, 2016	
	No. of Shares	% Holding	No. of Shares	% Holding
IIFL Holdings Limited, The Holding Company	9.00	100%	9.00	100%

**(e) Details of shareholders holding more than 5% shares in the Company:**

Particulars	As At March 31, 2017		As At March 31, 2016	
	No. of Shares	% Holding	No. of Shares	% Holding
IIFL Holdings Limited, The Holding Company	9.00	100%	9.00	100%

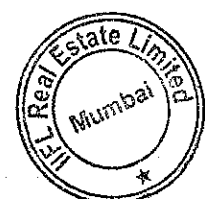
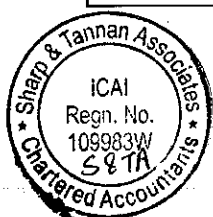
**(f) Aggregate number of bonus shares issued, share issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date:**

Particulars	March 31, 2017	March 31, 2016	March 31, 2015	March 31, 2014	March 31, 2013
	No. of Shares	No. of Shares	No. of Shares	No. of Shares	No. of Shares
Bonus share issued by the company	-	-	-	-	-

**Note 4. Reserves and Surplus**

(₹ in million)

Particulars	As At March 31, 2017	As At March 31, 2016
<b>Securities Premium Account</b>		
Opening Balance	344.30	344.30
<b>Closing Balance</b>	<b>344.30</b>	<b>344.30</b>
<b>Debenture Redemption Reserve</b>		
Opening balance	314.79	188.29
Addition during the year	141.91	126.50
Deduction during the year	396.69	-
<b>Closing Balance</b>	<b>60.01</b>	<b>314.79</b>
<b>Surplus / (Deficit) in Statement of Profit and Loss</b>		
Opening Balance	(31.17)	121.03
Add : Profit/(Loss) during the Year	69.39	(25.71)
Less : Debenture Redemption Reserve	(141.91)	(126.49)
<b>Closing Balance</b>	<b>(103.69)</b>	<b>(31.17)</b>
<b>General Reserve</b>		
Opening balance		
Addition during the year	396.69	-



**IIFL REAL ESTATE LIMITED (Formerly known as IIFL Facilities Services Limited and IIFL Realty Limited)**  
Notes forming part of the Standalone Financial Statements for the Year ended March 31, 2017.

Particulars	As At March 31,2017	As At March 31,2016
Deduction during the year		
Closing balance	396.69	-
<b>Total Reserves and Surplus</b>	<b>697.31</b>	<b>627.92</b>

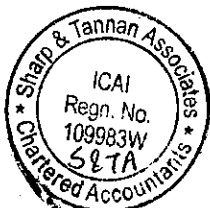
**Note 5. Long- term Borrowings:**

(₹ in million)

Particulars	As At March 31,2017	As At March 31,2016
<b>Secured Loans</b>		
ZERO COUPON Secured Non Convertible Debenture of Face Value ₹ 1.00 million Each date of maturity 12/05/2020 and redeemable at premium	407.54	-
ZERO COUPON Secured Non Convertible Debenture of Face Value ₹ 1.00 million Each redeemable on 14/09/2018 at premium	300.00	300.00
9.57% Secured Rated Non Convertible Debenture of Face Value ₹ 1.00 million Each Redeemable on 05-Dec-2018 (Kotak Mahindra Bank previously known as ING Vysya Bank)	-	1,620.00
9.57% Secured Rated Non Convertible Debenture of Face Value ₹ 1.00 million Each Redeemable on 05-Dec-2017 (Kotak Mahindra Bank previously known as ING Vysya Bank)	-	220.00
ZERO COUPON Secured Non Convertible Debenture Series A1 having Face Value of ₹ 1.00 million per debenture and redeemable on 14/09/2017 at premium	-	500.00
9.57% Secured Rated Non Convertible Debenture of Face Value ₹ 1.00 million Each Redeemable on 05-Dec-2016 (Kotak Mahindra Bank previously known as ING Vysya Bank)	-	160.00
<b>Secured Loans</b>	<b>707.54</b>	<b>2,800.00</b>
Less: Amount Disclosed under the head "Other Current Liabilities "	-	(160.00)
<b>Total Secured Loans (A)</b>	<b>707.54</b>	<b>2640.00</b>
9.25% Un-Secured Non Convertible Debenture of Face Value ₹ 1.00 million Each redeemable on 20/06/2018 at par	400.00	-
<b>Total Unsecured Loans (B)</b>	<b>400.00</b>	<b>-</b>
<b>Total (A+B)</b>	<b>1,107.54</b>	<b>2,640.00</b>

During the year, the Company successfully completed the private placement of Secured Rated Non Convertible Debentures ("NCDs") aggregating to ₹ 400 million (Previous Year ₹ 800 million) and ₹ 400 million Unsecured Rated Non Convertible Debentures ("NCDs"). For all Non convertible debentures issued by the Company during the year, the company has utilized the entire proceeds for the stated purposes mentioned in the final prospectus documents of each NCD issuance.

Pursuant to Section 71 of the companies Act, 2013 read with Rule 18 of the companies (Share Capital and Debentures) Rules, 2014, Company was required to create debenture redemption reserve of a value equivalent to 25% of the debentures offered through a private placement. Accordingly, Current Year ₹ 141.91 million (Previous Year ₹ 126.50 million) has been transferred to Debenture Redemption Reserve account for the financial year ended March 31, 2017.



**IIFL REAL ESTATE LIMITED (Formerly known as IIFL Facilities Services Limited and IIFL Realty Limited)**  
Notes forming part of the Standalone Financial Statements for the Year ended March 31, 2017.

**Note 6. Other Long- term Liabilities:**

(₹ in million)

Particulars	As At March 31,2017	As At March 31,2016
Security deposits received	597.20	569.56
<b>Total</b>	<b>597.20</b>	<b>569.56</b>

**Note 7.Provisions:**

(₹ in million)

Particulars	As At March 31,2017		As At March 31,2016	
	Current	Non Current	Current	Non Current
Provision for Gratuity	(0.11)	-	1.38	-
Provision for Leave Encashment	0.37	1.07	0.67	1.77
Provision for expenses	17.80	-	21.77	-
Bonus Payable	1.13	-	2.23	-
Provision for tax (Net of advance tax Current Year: ₹ 6.29 million Previous Year: ₹ Nil)	2.54	-	-	-
<b>Total</b>	<b>21.73</b>	<b>1.07</b>	<b>26.05</b>	<b>1.77</b>

**Note 8. Short Term Borrowings:**

(₹ in million)

Particulars	As At March 31,2017	As At March 31,2016
Unsecured Loan		
Commercial Paper	4,150.00	1,400.00
<b>Total</b>	<b>4,150.00</b>	<b>1,400.00</b>

**Note 9.Trade Payable:**

(₹ in million)

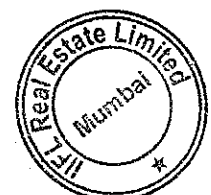
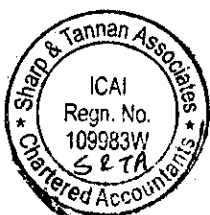
Particulars	As At March 31,2017	As At March 31,2016
(a) Total outstanding dues of micro enterprises and small enterprises*		-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	7.01	15.18
<b>Total</b>	<b>7.01</b>	<b>15.18</b>

\*Trade payable includes ₹ Nil (Previous Year - ₹ Nil) payable to "suppliers" referred under the Micro, Small and Medium Enterprises Development Act, 2006. No Interest has been paid/is payable by company during the year to "Suppliers" referred under the act.

**Note 10. Other Current Liabilities:**

(₹ in million)

Particulars	As At March 31,2017	As At March 31,2016
<b>Current Maturities of Long Term Debt</b>		
9.57% Secured Rated Non Convertible Debenture of Face Value ₹ 1.00 million Each Redeemable on 05-Dec-2016 (ING Vysya)	-	160.00
Interest Accrued and due	59.45	57.07
Book Overdraft	-	6.72
Accrued Salaries & Benefits	0.16	64.86
Contractually reimbursable expenses	0.14	3.45
Statutory Liabilities Payable	16.36	8.34



**IIFL REAL ESTATE LIMITED (Formerly known as IIFL Facilities Services Limited and IIFL Realty Limited)**  
Notes forming part of the Standalone Financial Statements for the Year ended March 31, 2017.

Particulars	As At March 31,2017	As At March 31,2016
Other payables*	52.06	43.14
<b>Total</b>	<b>128.17</b>	<b>343.58</b>

\* Includes Debit Balance for Partners current account with M/s Meenakshi Towers LLP Current Year ₹ 46.88 million (Previous Year ₹ 25.85 million)

**Note 11. Fixed Assets**

(₹ in million)

ASSETS	GROSS BLOCK			
	As on 01.04.2016	Additions	Deductions / Adjustments	As on 31.03.2017
<b>Tangible Assets</b>				
Computers	9.43	0.77	0.07	10.13
Electrical Equipment	228.81	4.70	7.01	226.50
Furniture & Fixture	671.96	13.50	110.69	574.77
Office Equipment	101.52	2.66	1.03	103.15
Buildings	2,369.52	808.83	-	3,178.35
Land*	1,826.85	4.50	1.14	1,830.21
<b>Total (A)</b>	<b>5,208.09</b>	<b>834.96</b>	<b>119.94</b>	<b>5,923.11</b>
<b>Intangible Assets</b>				
Software	0.12	-	-	0.12
<b>Total (B)</b>	<b>0.12</b>	<b>-</b>	<b>-</b>	<b>0.12</b>
<b>(Total A+B)</b>	<b>5,208.21</b>	<b>834.96</b>	<b>119.94</b>	<b>5,923.23</b>
Previous Year	4,679.46	565.76	37.01	5,208.21

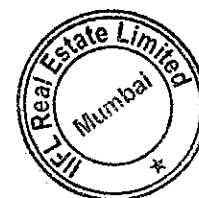
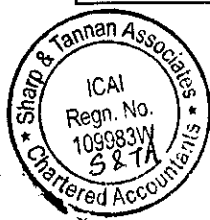
(₹ in million)

ASSETS	ACCUMULATED DEPRECIATION			
	As at March 31,2016	For the year	Deductions / Adjustments	As at March 31,2017
<b>Tangible Assets</b>				
Computers	6.53	1.34	0.07	7.80
Electrical Equipment	165.02	17.73	6.84	175.91
Furniture & Fixture	517.21	59.66	110.65	466.22
Office Equipment	83.45	5.50	1.03	87.92
Buildings	470.15	121.57	-	591.72
Land*	7.14	1.08	-	8.22
<b>Total (A)</b>	<b>1,249.50</b>	<b>206.88</b>	<b>118.59</b>	<b>1,337.79</b>
<b>Intangible Assets</b>				
Software	0.04	0.04	-	0.08
<b>Total (B)</b>	<b>0.04</b>	<b>0.04</b>	<b>-</b>	<b>0.08</b>
<b>Total (A+B)</b>	<b>1,249.54</b>	<b>206.92</b>	<b>118.59</b>	<b>1,337.87</b>
Previous Year	1,034.28	230.62	15.36	1,249.54

\*Gross Block includes ₹ 1,082.98 million & Accumulated Depreciation includes ₹ 8.22 million on account of Leasehold Land.

(₹ in million)

ASSETS	NET BLOCK	
	As At March 31,2017	As At March 31,2016
<b>Tangible Assets</b>		
Computers	2.33	2.90
Electrical Equipment	50.59	63.79



**IIFL REAL ESTATE LIMITED (Formerly known as IIFL Facilities Services Limited and IIFL Realty Limited)**  
Notes forming part of the Standalone Financial Statements for the Year ended March 31, 2017.

ASSETS	NET BLOCK	
	As At March 31, 2017	As At March 31, 2016
Furniture & Fixture	108.55	154.75
Office Equipment	15.23	18.07
Buildings	2,586.63	1,899.37
Land*	1,821.99	1,819.71
<b>Total (A)</b>	<b>4,585.32</b>	<b>3,958.59</b>
<b>Intangible Assets</b>		
Software	0.04	0.08
<b>Total (B)</b>	<b>0.04</b>	<b>0.08</b>
<b>Total (A+B)</b>	<b>4,585.36</b>	<b>3,958.67</b>
<b>Previous Year</b>	<b>3,958.67</b>	<b>3,401.50</b>

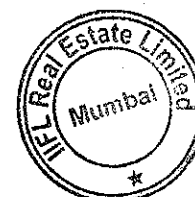
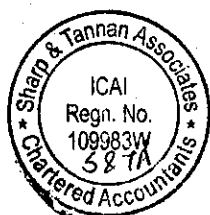
Note: Capital Work in Progress ₹ 640.02 million (Previous Year ₹ 6.65 million) pertains to assets not yet capitalized.

\*Includes ₹ 1,074.76 million pertains to Lease hold land.

**Note 12. Non Current Investment:**

(₹ in million)

Particulars	As at March 31, 2017	As at March 31, 2016
<b>Investments (At Cost) :</b>		
<b>Quoted, Non- Trade investments</b>		
<b>Non Convertible Debentures :</b>		
12.75% unsecured redeemable Non Convertible Debentures. Option II. Date of Maturity 17/09/2018 (Current Year Qty 5,974)(Previous Year Qty 1,085)(Face value ₹ 0.001 million each)	6.79	1.28
Zero coupon unsecured redeemable Non Convertible Debentures. Option III. Date of Maturity 17/09/2018 (Current Year Qty 6,861) (Previous Year Qty 261) (Face value ₹ 0.001 million each)	7.52	0.40
12.75% unsecured redeemable Non Convertible Debentures. Option I. Date of Maturity 20/09/2018 (Current Year Qty 104,846) (Previous Year Qty Nil) (Face value ₹ 0.001 million each)	110.78	-
11.25% unsecured redeemable NCD. Date of Maturity 05/09/2020 (Current Year Qty 200) (Previous Year Qty Nil) (Face value ₹ 1.00 million each)	209.64	-
<b>Sub Total</b>	<b>334.73</b>	<b>1.68</b>
<b>Unquoted, Non Trade investments</b>		
<b>Others :</b>		
Investment in Partnership Firm (Refer Note No 30)	0.05	0.05
<b>Sub Total</b>	<b>0.05</b>	<b>0.05</b>
<b>Total</b>	<b>334.78</b>	<b>1.73</b>
Aggregate Book Value – Quoted	334.73	1.68
Aggregate Market Value – Quoted	342.32	1.57
Aggregate Book Value – Unquoted	0.05	0.05



**IIFL REAL ESTATE LIMITED (Formerly known as IIFL Facilities Services Limited and IIFL Realty Limited)**  
Notes forming part of the Standalone Financial Statements for the Year ended March 31, 2017.

**Note 13. Deferred Tax Assets (Net):** (₹ in million)

Particulars	As At March 31,2017	As At March 31,2016
Deferred Tax Assets – on Gratuity	0.77	0.43
<b>Total</b>	<b>0.77</b>	<b>0.43</b>

**Note 14. Long Term Loans and Advance:** (₹ in million)

Unsecured Considered Good	As At March 31,2017	As At March 31,2016
Deposits	-	0.19
Capital Advances	705.45	530.09
Other long term loans and advances	11.13	-
Advance Income Tax & Tax Deducted at Source (Net of provisions of Tax of Income tax of ₹ 82.81 million (Previous Year ₹ 95.71 million))	166.71	252.68
MAT Credit Entitlement	9.17	6.86
<b>Total</b>	<b>892.46</b>	<b>789.82</b>

**Note 15. Current Investment:** (₹ in million)

Particulars	As At March 31, 2017	As At March 31, 2016
<b>Investment (At Cost)</b>		
Axis Bank CD 04-APRIL-2016 F.V. ₹ 0.10 million each (Current Year Qty Nil) (Previous Year Qty 4,500)	-	449.31
<b>Total</b>	<b>-</b>	<b>449.31</b>
<b>Aggregate Book Value – Quoted</b>	<b>-</b>	<b>-</b>
<b>Aggregate Book Value – Unquoted</b>	<b>-</b>	<b>449.31</b>

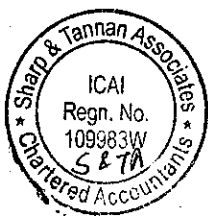
**Note 16. Trade Receivable:** (₹ in million)

Particulars	As At March 31,2017	As At March 31,2016
<b>Unsecured, considered good, unless otherwise stated</b>		
- Outstanding for a period exceeding six months	88.27	151.11
<b>Others</b>		
- Receivable from Associate Companies	-	-
- Others	48.09	53.87
<b>Total</b>	<b>136.36</b>	<b>204.98</b>

**Note 17. Cash and Bank Balances:** (₹ in million)

Particulars	As At March 31,2017	As At March 31,2016
<b>Cash &amp; cash Equivalents</b>		
Cash on hand	-	-
<b>Balances with banks :</b>		
In Current Accounts*	95.28	98.30
In Deposit account (Maturity less than 3 months)	-	19.50
<b>Total Cash &amp; Cash Equivalentents (a)</b>	<b>95.28</b>	<b>117.80</b>
<b>Other Bank Balances:</b>		
In Deposit Accounts (Maturity between 3 months to 12 months)	-	68.36
In Deposit account (Maturity more than 12 months)	0.03	0.03
<b>Total Other Bank Balances (b)</b>	<b>0.03</b>	<b>68.39</b>
<b>Total (a+b)</b>	<b>95.31</b>	<b>186.19</b>

\* The above amount includes cheques on hand Current Year ₹ 27.33 million (Previous Year ₹ 26.83 million)



**IIFL REAL ESTATE LIMITED (Formerly known as IIFL Facilities Services Limited and IIFL Realty Limited)**  
Notes forming part of the Standalone Financial Statements for the Year ended March 31, 2017.

**Note 18. Short-term Loans and Advances:** (₹ in million)

Particulars	As At March 31,2017	As At March 31,2016
<b>Unsecured Considered Good</b>		
Deposit with others	28.50	22.52
Service Tax Input Credit Receivable	0.08	1.02
Advance Income Tax & Tax Deducted at Source (Net of Provision for Income Tax Current Year ₹ 93.76 million Previous Year ₹ 42.78 million)	3.04	56.40
Other Loans & Advances	0.66	0.27
<b>Total</b>	<b>32.28</b>	<b>80.21</b>

**Note 19. Other Current Assets:** (₹ in million)

Particulars	As At March 31,2017	As At March 31,2016
Prepaid expenses	68.87	33.77
Interest on Fixed Deposit	-	0.60
Others	13.82	1.70
<b>Total</b>	<b>82.69</b>	<b>36.07</b>

**Note 20. Revenue From operations:** (₹ in million)

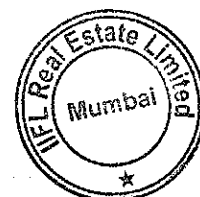
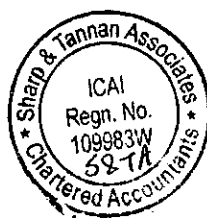
Particulars	2016-2017	2015-2016
Rent Income	616.13	545.08
Brokerage Income	150.06	310.85
Advisory Fees	61.07	320.16
<b>Total</b>	<b>827.26</b>	<b>1,176.09</b>

**Note 21. Other Income:** (₹ in million)

Particulars	2016-2017	2015-2016
Interest Income	110.92	73.59
Interest Income on Fixed Deposit	15.11	9.37
Interest on Income Tax Refund	17.96	-
Dividend Income on Current Investment	-	-
Capital Gains on Investments	340.95	17.79
Other Miscellaneous Income	0.09	3.45
<b>Total</b>	<b>485.03</b>	<b>104.20</b>

**Note 22. Employee Benefit Expenses:** (₹ in million)

Particulars	2016-2017	2015-2016
Salaries and Wages	120.37	219.97
Contribution to Provident Fund	3.01	3.49
Staff Welfare Expenses	1.20	2.15
Gratuity	0.99	1.98
Leave Encashment	0.47	1.46
<b>Total</b>	<b>126.04</b>	<b>229.05</b>



**IIFL REAL ESTATE LIMITED (Formerly known as IIFL Facilities Services Limited and IIFL Realty Limited)**  
Notes forming part of the Standalone Financial Statements for the Year ended March 31, 2017.

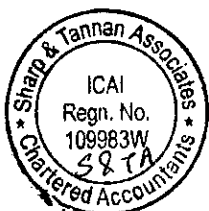
The Company is recognising and accruing the employee benefit as per accounting standard (AS) – 15 on "Employee Benefits". Details are given below

<b>Assumptions</b>	<b>2016-2017</b>	<b>2015-2016</b>
Discount rate	6.81%	7.72%
Salary Escalation	5%	5%
<b>Change in Benefit Obligation</b>	<b>2016-2017</b>	<b>2015-2016</b>
Liability at the beginning of the year	4.75	3.67
Interest Cost	0.37	0.29
Current Service Cost	1.13	0.91
Liability transferred in	0.11	1.30
Liability transferred Out	(0.33)	(2.28)
Benefit paid	(0.10)	-
Actuarial (gain)/Loss on obligations – Due to Financial Assumption	1.84	0.05
Actuarial (gain)/ Loss on obligations – Due to Experience	(1.96)	0.81
<b>Liability at the end of the year</b>	<b>5.79</b>	<b>4.75</b>
<b>Amount Recognised in the Balance Sheet</b>		
Liability at the end of the year	(5.80)	(4.74)
Fair value of plan Assets at the end of the year	5.90	3.36
Funded Status (Surplus/Deficit)	0.11	(1.38)
<b>Amount of liability Recognised in the balance sheet</b>	<b>0.11</b>	<b>(1.38)</b>
<b>Expenses Recognised in the Income statement</b>	<b>2016-2017</b>	<b>2015-2016</b>
Current Service cost	1.13	0.91
Interest Cost	0.11	0.03
Expected return on plan assets		
Actuarial Gain or Loss	(0.25)	1.04
<b>Expense Recognised in P&amp;L</b>	<b>0.99</b>	<b>1.98</b>
<b>Balance Sheet reconciliation</b>	<b>2016-2017</b>	<b>2015-2016</b>
Opening Net liability	1.38	0.38
Expense as above	0.99	1.98
Net Transfer In	0.11	1.30
(Net Transfer Out)	(0.33)	(2.28)
Employers contribution	(2.26)	-
<b>Amount Recognised in Balance sheet</b>	<b>(0.11)</b>	<b>1.38</b>

**Defined Contribution Plans:**

The Company has recognised the following amounts as an expense and included in Note No. 22. (₹ in million)

<b>Particulars</b>	<b>2016-2017</b>	<b>2015-2016</b>
Contribution to provident & Other funds	2.86	3.32
<b>Total</b>	<b>2.86</b>	<b>3.32</b>





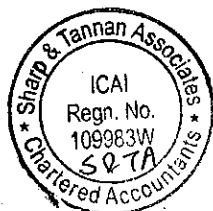
**IIFL REAL ESTATE LIMITED (Formerly known as IIFL Facilities Services Limited and IIFL Realty Limited)**  
Notes forming part of the Standalone Financial Statements for the Year ended March 31, 2017.

**Note 23. Finance Cost:** (₹ in million)

Particulars	2016-2017	2015-2016
Interest Expenses on borrowing	596.43	538.21
<b>Total</b>	<b>596.43</b>	<b>538.21</b>

**Note 24. Other Expenses:** (₹ in million)

Particulars	2016-2017	2015-2016
Advertisement	6.87	7.85
Books & Periodicals	0.02	0.02
Brokerage and Related Expenses	129.27	75.24
Bank Charges	-	0.26
Communication	0.63	6.15
Corporate Social Responsibility	2.37	3.00
Electricity	23.87	62.66
Exchange and statutory Charges	0.01	0.06
Filing Fees	-	0.02
Legal and professional charges	9.43	13.32
Office expenses	17.23	29.58
Subscription	1.09	0.14
Postage and courier	1.08	0.79
Printing and stationery	0.44	0.96
Bad Debts/Old Balances Written off/Back(Net)	8.30	2.12
Rent	3.83	8.65
Service Tax	-	-
Insurance	1.07	0.18
Marketing and commission expenses	9.20	19.03
Rates & taxes	25.42	23.28
Repairs & Maintenance		
- Computer	0.06	0.30
- Others	3.12	8.97
Remuneration to Auditors :		
As auditors - statutory audit	0.10	0.10
Certification work and other matters	0.01	0.01
Out of pocket expenses	-	-
Share of Loss in Partnership Firm	21.04	3.23
Software Charges	0.03	0.97
(Profit)/Loss on sale of assets	(4.07)	9.74
Travelling and conveyance	15.68	25.91
Miscellaneous expenses	-	-
<b>Total</b>	<b>276.10</b>	<b>302.54</b>



**IIFL REAL ESTATE LIMITED (Formerly known as IIFL Facilities Services Limited and IIFL Realty Limited)**

Notes forming part of the Standalone Financial Statements for the Year ended March 31, 2017.

**Note 25.** Basic and Diluted Earnings Per Share ["EPS"] computed in accordance with Accounting Standard (AS) 20 'Earnings per share' as prescribed by Companies (Accounting Standard) Rules, 2006 (₹ in million)

PARTICULARS		2016-2017	2015-2016
Basic & Diluted			
Profit/(Loss) after tax as per Statement of Profit and Loss	A	69.39	(25.71)
Weighted Number of Shares Subscribed (no of shares)	B	9.00	9.00
Face Value per share (Rupees)		10.00	10.00
Basic & Diluted EPS (Rupees)	A/B	7.71	(2.86)

**Note 26.** (a) Contingent liability on account of Income tax matter amounts to ₹ Nil (Previous Year ₹ Nil).

(b) The Company is subject to legal proceedings and claims which have arisen in the ordinary course of the business. The Company's management does not reasonably expect that these legal actions, when ultimately concluded and determined, will have material and adverse effect on the Company's financial position.

**Note 27. Segment Reporting:**

In the opinion of the management, there is only one reportable business segment as envisaged by AS 17 'Segment Reporting', as issued by Institute of Chartered Accountants of India. Accordingly, no separate disclosure for segment reporting is required to be made in the financial statements of the Company.

Secondary segmentation based on geography has not been presented as the Company operates primarily in India and the Company perceives that there is no significant difference in its risk and returns in operating from different geographic areas within India.

**Note 28.** The Company Operates from and uses the premises, infrastructure and other facilities and services as provided to it by its holding company / subsidiaries / group companies which are termed as 'Shared Services'. Hitherto, such shared services consisting of administrative and other revenue expenses paid for by the company were identified and recovered from them based on reasonable management estimates, which are constantly refined in the light of additional knowledge gained relevant to such estimation. These expenses are recovered on an actual basis and the estimates are used only where actual were difficult to determine.

**Note 29.** (i) At the balance sheet date, there were outstanding commitments of capital expenditure of ₹ 22.43 million (Previous Year ₹ 29.24 million) out of the total contractual obligation entered during the year.

(ii) Disclosure of loans/advances to subsidiaries and associates etc. as required under schedule V read with Regulation 34(3) and 53(f) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

a) ₹ Nil (Previous year (₹ Nil)) due from India Infoline Media & Research Limited. (Maximum amount outstanding during the year ₹ 6,000.00 million, Previous Year: ₹ 892.00 million).

b) ₹ Nil (Previous year (₹ Nil)) due from IIFL Holding Limited. (Maximum amount outstanding during the year ₹ 1,870.00 million, Previous Year: ₹ Nil).

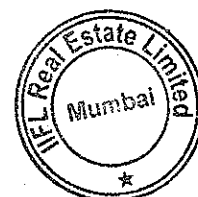
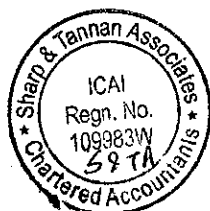
c) ₹ Nil (Previous year (₹ Nil)) due from India Infoline Finance Limited. (Maximum amount outstanding during the year ₹ 13,660.00 million, Previous Year: ₹ 300.00 million).

d) ₹ Nil (Previous year (₹ Nil)) due from India Infoline Housing Finance Limited. (Maximum amount outstanding during the year ₹ 260.00 million, Previous Year: ₹ 2,860.00 million).

e) ₹ Nil (Previous year (₹ Nil)) due from IIFL Wealth Finance Limited. (Maximum amount outstanding during the year ₹ 500.00 million, Previous Year: ₹ Nil).

f) ₹ Nil (Previous year (₹ Nil)) due from India Infoline Limited. (Maximum amount outstanding during the year ₹ 6,000.00 million, Previous Year: ₹ Nil).

h) ₹ Nil (Previous year (₹ Nil)) due from 5paisa Capital Limited.(formerly known as IIFL Capital Ltd) (Maximum amount outstanding during the year ₹ 4,400.00 million, Previous Year: ₹ 100.00 million).



**IIFL REAL ESTATE LIMITED (Formerly known as IIFL Facilities Services Limited and IIFL Realty Limited)**

Notes forming part of the Standalone Financial Statements for the Year ended March 31, 2017.

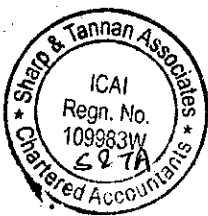
- i) ₹ Nil (Previous year (₹ Nil)) due from India Infoline Commodities Limited. (Maximum amount outstanding during the year ₹ Nil, Previous Year: ₹ 312.60 million).
- j) ₹ Nil (Previous year (₹ Nil)) due from India Infoline Insurance Services Limited. (Maximum amount outstanding during the year ₹ Nil, Previous Year: ₹ 7.50 million).
- k) ₹ Nil (Previous year (₹ Nil)) due from India Infoline Insurance Broker Limited. (Maximum amount outstanding during the year ₹ Nil, Previous Year: ₹ 68.30 million).
- l) ₹ Nil (Previous year (₹ Nil)) due from IIFL Alternate Asset Advisors Limited. (Maximum amount outstanding during the year ₹ Nil, Previous Year: ₹ 472.40 million).

**Note 30.** The Company is a partner in a Limited Liability Partnership Firm M/s. Meenakshi LLP. The Partners of the said LLP are IIFL REAL ESTATE LIMITED (Formerly known as IIFL Facilities Services Limited and IIFL Realty Limited) and Shreyans Foundation LLP. Both have agreed for equal share in Profits and Losses and have contributed ₹ 0.05 million each as capital contribution.

**Note 31.** During the financial year 2016-17, the Company spend ₹ 2.37 million (Previous Year ₹ 3.00 million) out of the total amount of ₹ 2.37 million (Previous Year ₹ 3.58 million) required to be spent as per section 135 of the Companies Act 2013 in respect of Corporate Social Responsibility (CSR). The Company was focused on implementing the projects identified by the CSR Committee and had successfully completed most of the projects. The Company had substantially utilised the amount required to be spent on CSR projects. This year the company has spent to the excess of ₹ 704 (Previous Year ₹ 0.58 million remained unspent). The Company has many ongoing projects and plans to further increase the spend in the years to come through its impact driven projects.

**Note 32. Related Party Disclosures****a) Related parties and their relationship:**

Nature of relationship	Name of party
<b>Holding Company</b>	IIFL Holdings Limited
<b>Fellow Subsidiaries</b>	India Infoline Commodities Limited. India Infoline Finance Limited. India Infoline Media & Research Services Limited. IIFL Wealth Management Limited. India Infoline Insurance Brokers Limited. India Infoline Insurance Services Limited. 5 Paisa Capital Limited (Formerly IIFL Capital Limited). IIFL Wealth UK Limited. India Infoline Limited. IIFL Capital Inc. IIFL Asset Reconstruction Limited India Infoline Foundation
<b>Group Companies</b>	India Infoline Housing Finance Limited. IIFL Securities Pte Limited. IIFL Capital Pte Limited. IIFL Investment Advisors And Trustee Services Limited (Formerly IIFL Trustee Services Limited) IIFL Distribution Services Limited. IIFL Asset Management Limited (Formerly India Infoline Asset Management Company Limited) India Infoline Alternate Assets Advisors Limited. IIFL Trustee Limited (Formerly India Infoline Trustee Company Limited) IIFL (Asia) Pte Limited. IIFL Inc. IIFL Private Wealth Management Dubai Limited. IIFL Asset Management (Mauritius) Limited (Formerly IIFL Private Wealth (Mauritius) Limited)



**IIFL REAL ESTATE LIMITED (Formerly known as IIFL Facilities Services Limited and IIFL Realty Limited)**

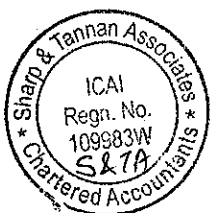
Notes forming part of the Standalone Financial Statements for the Year ended March 31, 2017.

Nature of relationship	Name of party
	India Alternatives Investment Advisors Private Limited.-ceased to be group company w.e.f March 30, 2017 IIFL Private Wealth (Suisse) SA. IIFL Wealth Finance Limited (Formerly Chephis Capital Markets Limited) IIFL Private Wealth Hong Kong Limited. Samasta Microfinance Limited – Subsidiary of IIFL- March 01, 2017 Ayusha Dairy Private Limited – Subsidiary of Samasta- March 01, 2017
Joint Venture	Meenakshi Towers LLP
Key Management Personnel	Balaji Raghavan (As whole time Director w.e.f. January 24, 2017) Keshav Porwal (Upto January 24, 2017)
Other related parties	Nirmal Jain R. Venkatraman Orpheus Trading Pvt. Limited Ardent Impex Pvt. Limited

**b) Significant Transaction with Related Parties.**

(₹ in million)

Nature of Transaction	Holding Company	Key Management Personnel	Joint Venture	Fellow Subsidiaries	Group Companies	Total
<b>Commission Income/ Advisory Fees Income/Arranger Fees Income</b>						
IIFL Wealth Management Ltd	- (-)	- (-)	- (-)	- (15.00)	- (-)	- (15.00)
India Infoline Asset Management Company	- (-)	- (-)	- (-)	- (20.77)	- (-)	- (20.77)
India Infoline Housing Finance Limited	- (-)	- (-)	- (-)	- (1.56)	- (-)	- (1.56)
<b>Advisory Fees /Arranger Fees /Customer Support/Infrastructure Support/ Marketing Support</b>						
India Infoline Housing Finance Limited	- (-)	- (-)	- (-)	0.07 (-)	- (-)	0.07 (-)
India Infoline Media & Research Services Ltd.	- (-)	- (-)	- (-)	72.60 (-)	- (-)	72.60 (-)
IIFL Wealth Management Limited	- (-)	- (-)	- (-)	- (2.72)	- (-)	- (2.72)
<b>Rent Income</b>						
India Infoline Limited	- (-)	- (-)	- (-)	189.02 (200.78)	- (-)	189.02 (200.78)
India Infoline Finance Limited	- (-)	- (-)	- (-)	59.45 (80.33)	- (-)	59.45 (80.33)
India Infoline Housing Finance Limited	- (-)	- (-)	- (-)	12.37 (0.50)	- (-)	12.37 (0.50)
India Infoline Media & Research Services Ltd.	- (-)	- (-)	- (-)	0.36 (14.66)	- (-)	0.36 (14.66)
India Infoline Asset Management Limited	- (-)	- (-)	- (-)	14.04 (4.68)	- (-)	14.04 (4.68)



**IIFL REAL ESTATE LIMITED (Formerly known as IIFL Facilities Services Limited and IIFL Realty Limited)**

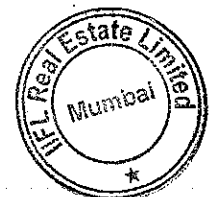
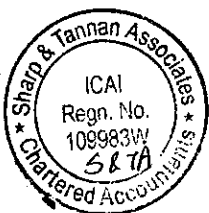
Notes forming part of the Standalone Financial Statements for the Year ended March 31, 2017.

Nature of Transaction	Holding Company	Key Management Personnel	Joint Venture	Fellow Subsidiaries	Group Companies	Total
IIFL Wealth Management Limited	-	-	-	136.02	-	136.02
	(-)	(-)	(-)	(90.81)	(-)	(90.81)
IIFL Wealth Finance Limited	-	-	-	0.58	(-)	0.58
	(-)	(-)	(-)	(-)	(-)	(-)
India Infoline Commodities Limited	-	-	-	8.44	-	8.44
	(-)	(-)	(-)	(9.28)	(-)	(9.28)
India Infoline Insurance Brokers Limited	-	-	-	10.91	-	10.91
	(-)	(-)	(-)	(26.45)	(-)	(26.45)
India Infoline Insurance Services Limited	-	-	-	-	-	-
	(-)	(-)	(-)	(1.50)	(-)	(1.50)
Spaisa Capital Limited	-	-	-	13.62	-	13.62
	(-)	(-)	(-)	(3.03)	(-)	(3.03)
IIFL Distribution Services Ltd	-	-	-	17.06	-	17.06
	(-)	(-)	(-)	(5.64)	(-)	(5.64)
IIFL Holding Limited	28.26	-	-	-	-	28.26
	(7.30)	(-)	(-)	(-)	(-)	(7.28)
<b>Interest Income</b>						
Spaisa Capital Limited	-	-	-	9.43	-	9.43
	(-)	(-)	(-)	(0.65)	(-)	(0.65)
India Infoline Insurance Services Limited	-	-	-	-	-	-
	(-)	(-)	(-)	(0.04)	(-)	(0.04)
IIFL Holding Limited	1.54	-	-	-	-	1.54
	(-)	(-)	(-)	(-)	(-)	(-)
India Infoline Limited	-	-	-	15.87	-	15.87
	(-)	(-)	(-)	(-)	(-)	(-)
India Infoline Media & Research Services Ltd.	-	-	-	12.01	-	12.01
	(-)	(-)	(-)	(6.42)	(-)	(6.42)
IIFL Alternate Assets Advisors Ltd	-	-	-	-	-	-
	(-)	(-)	(-)	(0.85)	(-)	(0.85)
India Infoline Housing Finance Limited	-	-	-	0.21	-	0.21
	(-)	(-)	(-)	(19.18)	(-)	(19.18)
India Infoline Insurance Brokers Limited	-	-	-	-	-	-
	(-)	(-)	(-)	(0.51)	(-)	(0.51)
India Infoline Finance Limited	-	-	-	78.41	-	78.41
	(-)	(-)	(-)	(23.25)	(-)	(23.25)
IIFL Wealth Finance Limited	-	-	-	0.45	-	0.45
	(-)	(-)	(-)	(-)	(-)	(-)
India Infoline Commodities Limited	-	-	-	-	-	-
	(-)	(-)	(-)	(10.94)	(-)	(10.94)
<b>Capital gain</b>						
Meenakshi Towers LLP	-	-	95.23	-	-	95.23
	(-)	(-)	(-)	(-)	(-)	(-)



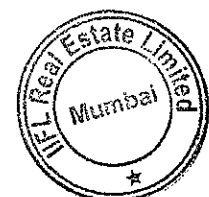
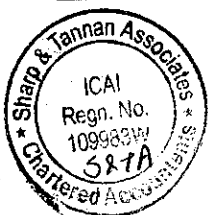
**IIFL REAL ESTATE LIMITED (Formerly known as IIFL Facilities Services Limited and IIFL Realty Limited)**  
Notes forming part of the Standalone Financial Statements for the Year ended March 31, 2017.

Nature of Transaction	Holding Company	Key Management Personnel	Joint Venture	Fellow Subsidiaries	Group Companies	Total
<b>Interest Expense</b>						
India Infoline Finance Limited	-	-	-	0.02	-	0.02
	(-)	(-)	(-)	(11.93)	(-)	(11.93)
India Infoline Assets Management Limited	-	-	-	-	-	-
	(-)	(-)	(-)	(1.08)	(-)	(1.08)
IIFL Holding Limited	2.56	-	-	-	-	2.56
	(0.08)	(-)	(-)	(-)	(-)	(0.08)
IIFL Wealth Management Limited	-	-	-	-	-	-
	(-)	(-)	(-)	(0.05)	(-)	(0.05)
India Infoline Insurance Services Limited	-	-	-	-	-	-
	(-)	(-)	(-)	(0.03)	(-)	(0.03)
<b>Guarantee Commission Expenses</b>						
India Infoline Finance Limited	-	-	-	-	-	-
	(-)	(-)	(-)	(5.23)	(-)	(5.23)
<b>Brokerage Expense</b>						
India Infoline Limited	-	-	-	0.07	-	0.07
	(-)	(-)	(-)	(0.01)	(-)	(0.01)
<b>Delayed Pay in Charges/Dp Bill/Document Charges</b>						
India Infoline Limited	-	-	-	0.11	-	0.11
	(-)	(-)	(-)	(-)	(-)	(-)
<b>Donation Paid</b>						
India Infoline Foundation	-	-	-	2.37	-	2.37
	(-)	(-)	(-)	(-)	(-)	(-)
<b>ICD Received</b>						
India Infoline Finance Limited	-	-	-	30.00	-	30.00
	(-)	(-)	(-)	(2,387.00)	(-)	(2,387.00)
India Infoline Commodities Limited	-	-	-	-	-	-
	(-)	(-)	(-)	(4.00)	(-)	(4.00)
IIFL Holding Limited	290.00	-	-	-	-	290.00
	(4.50)	(-)	(-)	(-)	(-)	(4.50)
IIFL Wealth Management Limited	-	-	-	-	-	-
	(-)	(-)	(-)	(150.00)	(-)	(150.00)
India Infoline Insurance Services Limited	-	-	-	-	-	-
	(-)	(-)	(-)	(4.00)	(-)	(4.00)
IIFL Capital Ltd.	-	-	-	-	-	-
	(-)	(-)	(-)	(55.60)	(-)	(55.60)
<b>ICD Received Returned Back</b>						
India Infoline Finance Limited	-	-	-	30.00	-	30.00
	(-)	(-)	(-)	(2,387.00)	(-)	(2,387.00)
India Infoline Commodities Limited	-	-	-	-	-	-
	(-)	(-)	(-)	(4.00)	(-)	(4.00)



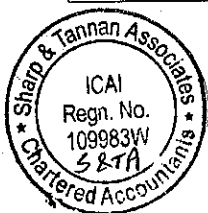
**IIFL REAL ESTATE LIMITED (Formerly known as IIFL Facilities Services Limited and IIFL Realty Limited)**  
Notes forming part of the Standalone Financial Statements for the Year ended March 31, 2017.

Nature of Transaction	Holding Company	Key Management Personnel	Joint Venture	Fellow Subsidiaries	Group Companies	Total
IIFL Wealth Management Limited	-	-	-	-	-	-
	(-)	(-)	(-)	(150.00)	(-)	(150.00)
India Infoline Insurance Services Limited	-	-	-	-	-	-
	(-)	(-)	(-)	(4.00)	(-)	(4.00)
IIFL Capital Ltd.	-	-	-	-	-	-
	(-)	(-)	(-)	(55.60)	(-)	(55.60)
IIFL Holding Limited	290.00	-	-	-	-	290.00
	(4.50)	(-)	(-)	(-)	(-)	(4.50)
<b>ICD Given</b>						
India Infoline Housing Finance Limited	-	-	-	260.00	-	260.00
	(-)	(-)	(-)	(4,010.00)	(-)	(4,010.00)
India Infoline Insurance Brokers Limited	-	-	-	-	-	-
	(-)	(-)	(-)	(68.30)	(-)	(68.30)
India Infoline Media & Research Services Ltd.	-	-	-	9,915.00	-	9,915.00
	(-)	(-)	(-)	(1,179.30)	(-)	(1,179.30)
India Infoline Finance Limited	-	-	-	42,840.00	-	42,840.00
	(-)	(-)	(-)	(7,870.00)	(-)	(7,870.00)
India Infoline Commodities Limited	-	-	-	-	-	-
	(-)	(-)	(-)	(362.60)	(-)	(362.60)
India Infoline Insurance Services Limited	-	-	-	-	-	-
	(-)	(-)	(-)	(7.50)	(-)	(7.50)
IIFL Holding Limited	1870.00	-	-	-	-	1870.00
	(-)	(-)	(-)	(-)	(-)	(-)
India Infoline Limited	-	-	-	10,950.00	-	10,950.00
	(-)	(-)	(-)	(-)	(-)	(-)
IIFL Wealth Finance Limited	-	-	-	500.00	-	500.00
	(-)	(-)	(-)	(-)	(-)	(-)
Spaisa Capital Limited	-	-	-	8,400.00	-	8,400.00
	(-)	(-)	(-)	(182.30)	(-)	(182.30)
IIFL Alternate Assets Advisors Ltd	-	-	-	-	-	-
	(-)	(-)	(-)	(472.40)	(-)	(472.40)
<b>ICD Given Returned Back</b>						
India Infoline Insurance Brokers Limited	-	-	-	-	-	-
	(-)	(-)	(-)	(68.30)	(-)	(68.30)
India Infoline Media & Research Services Ltd.	-	-	-	9,915.00	-	9,915.00
	(-)	(-)	(-)	(1,179.30)	(-)	(1,179.30)
India Infoline Insurance Services Limited	-	-	-	-	-	-
	(-)	(-)	(-)	(7.50)	(-)	(7.50)
IIFL Holding Limited	1870.00	-	-	-	-	1870.00
	(-)	(-)	(-)	(-)	(-)	(-)



**IIFL REAL ESTATE LIMITED (Formerly known as IIFL Facilities Services Limited and IIFL Realty Limited)**  
Notes forming part of the Standalone Financial Statements for the Year ended March 31, 2017.

Nature of Transaction	Holding Company	Key Management Personnel	Joint Venture	Fellow Subsidiaries	Group Companies	Total
	-	-	-	10,950.00	-	10,950.00
India Infoline Limited	(-)	(-)	(-)	(-)	(-)	(-)
IIFL Wealth Finance Limited	-	-	-	500.00	-	500.00
	(-)	(-)	(-)	(-)	(-)	(-)
India Infoline Finance Limited	-	-	-	42,840.00	-	42,840.00
	(-)	(-)	(-)	(7,870.00)	(-)	(7,870.00)
India Infoline Housing Finance Limited	-	-	-	260.00	-	260.00
	(-)	(-)	(-)	(5,030.00)	(-)	(5,030.00)
India Infoline Commodities Limited	-	-	-	-	-	-
	(-)	(-)	(-)	(362.60)	(-)	(362.60)
5paisa Capital Limited	-	-	-	8,400.00	-	8,400.00
	(-)	(-)	(-)	(182.30)	(-)	(182.30)
IIFL Alternate Assets Advisors Ltd	-	-	-	-	-	-
	(-)	(-)	(-)	(472.40)	(-)	(472.40)
<b>Allocation/Reimbursement of expenses Received</b>						
	-	-	-	27.63	-	27.63
India Infoline Limited	(-)	(-)	(-)	(0.16)	(-)	(0.16)
IIFL Holding Limited	0.11	-	-	-	-	0.11
	(-)	(-)	(-)	(-)	(-)	(-)
India Infoline Housing Finance Limited	-	-	-	8.77	-	8.77
	(-)	(-)	(-)	(0.06)	(-)	(0.06)
India Infoline Finance Limited	-	-	-	16.52	-	16.52
	(-)	(-)	(-)	(-)	(-)	(-)
IIFL Wealth Management Limited	-	-	-	0.01	-	0.01
	(-)	(-)	(-)	(-)	(-)	(-)
India Infoline Commodities Limited	-	-	-	0.10	-	0.10
	(-)	(-)	(-)	(-)	(-)	(-)
5paisa Capital Limited	-	-	-	4.64	-	4.64
	(-)	(-)	(-)	(-)	(-)	(-)
<b>Allocation/Reimbursement of expenses Paid</b>						
	-	-	-	-	-	-
India Infoline Limited	(-)	(-)	(-)	(34.49)	(-)	(34.49)
India Infoline Housing Finance Limited	-	-	-	1.63	-	1.63
	(-)	(-)	(-)	(-)	(-)	(-)
India Infoline Finance Limited	-	-	-	2.54	-	2.54
	(-)	(-)	(-)	(2.83)	(-)	(2.83)
<b>Others Paid</b>						
	-	-	-	0.98	-	0.98
India Infoline Limited	(-)	(-)	(-)	(1.07)	(-)	(1.07)
India Infoline Finance Limited	-	-	-	0.50	-	0.50
	(-)	(-)	(-)	(1.16)	(-)	(1.16)





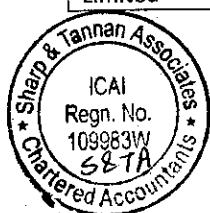
**IIFL REAL ESTATE LIMITED (Formerly known as IIFL Facilities Services Limited and IIFL Realty Limited)**  
Notes forming part of the Standalone Financial Statements for the Year ended March 31, 2017.

Nature of Transaction	Holding Company	Key Management Personnel	Joint Venture	Fellow Subsidiaries	Group Companies	Total
India Infoline Housing Finance Limited	-	-	-	0.14	-	0.14
	(-)	(-)	(-)	(-)	(-)	(-)
India Infoline Insurance Brokers Limited	-	-	-	0.00	-	0.00
	(-)	(-)	(-)	(-)	(-)	(-)
India Infoline Insurance Services Limited	-	-	-	0.00	-	0.00
	(-)	(-)	(-)	(-)	(-)	(-)
IIFL Investment Advisors And Trustee Services Ltd	-	-	-	0.07	-	0.07
	(-)	(-)	(-)	(-)	(-)	(-)
India Infoline Asset Management Limited	-	-	-	0.01	-	0.01
	(-)	(-)	(-)	(3.73)	(-)	(3.73)
IIFL Holdings Limited	-	-	-	-	-	-
	(0.76)	(-)	(-)	(-)	(-)	(0.76)
<b>Others Received</b>						
India Infoline Media & Research Services Ltd.	-	-	-	0.00	-	0.00
	(-)	(-)	(-)	(-)	(-)	(-)
India Infoline Limited	-	-	-	0.06	-	0.06
	(-)	(-)	(-)	(0.05)	(-)	(0.05)
India Infoline Finance Limited	-	-	-	0.07	-	0.07
	(-)	(-)	(-)	(0.29)	(-)	(0.29)
IIFL Holdings Limited	-	-	-	-	-	-
	(3.38)	(-)	(-)	(-)	(-)	(3.38)
India Infoline Asset Management Limited	-	-	-	-	-	-
	(-)	(-)	(-)	(2.02)	(-)	(2.02)
<b>Remuneration</b>						
Balaji Raghavan (Upto 30 November 2015)	-	-	-	-	-	-
	(-)	(7.67)	(-)	(-)	(-)	(7.67)
Keshav Porwal	-	-	-	-	-	-
	(-)	(9.81)	(-)	(-)	(-)	(9.81)
Keshav Porwal (as CEO)	-	7.42	-	-	-	7.42
	(-)	(5.06)	(-)	(-)	(-)	(5.06)

**c) Amount Due to / from related parties**

(₹ in million)

Nature of Transaction	Holding Company	Joint Venture	Fellow Subsidiaries	Group Companies	Total
<b>Sundry payables</b>					
<b>Deposit Rent</b>					
India Infoline Limited	-	-	500.00	-	500.00
	(-)	(-)	(500.00)	(-)	(500.00)
<b>Others</b>					
IIFL Asset Management Limited	-	-	0.01	-	0.01
	(-)	(-)	(-)	(-)	(-)



**IIFL REAL ESTATE LIMITED (Formerly known as IIFL Facilities Services Limited and IIFL Realty Limited)**

Notes forming part of the Standalone Financial Statements for the Year ended March 31, 2017.

Nature of Transaction	Holding Company	Joint Venture	Fellow Subsidiaries	Group Companies	Total
IIFL Investment Advisors And Trustee Services Ltd.	- (-)	- (-)	0.04 (-)	- (-)	0.04 (-)
<b>Investments</b>					
Meenakshi Tower LLP	- (-)	0.05 (0.05)	- (-)	- (-)	0.05 (0.05)
<b>Investment in NCD</b>					
India Infoline Finance Ltd.	- (-)	- (-)	317.68 (1.35)	- (-)	317.68 (1.35)
<b>Sundry receivables</b>					
India Infoline Finance Limited	- (-)	- (-)	24.94 (-)	- (-)	24.94 (-)
<b>Other Transactions-Investment in NCD</b>					
India Infoline Finance Limited	- (-)	- (-)	- (150)	- (-)	- (-)
India Infoline Housing Finance Limited	- (-)	- (-)	- (150)	- (-)	- (-)
<b>Other Transactions-Investment Brought Back NCD</b>					
India Infoline Finance Limited	- (-)	- (-)	- (150)	- (-)	- (-)
India Infoline Housing Finance Limited	- (-)	- (-)	- (150)	- (-)	- (-)

Note1: Figures in bracket represents previous year figures

Note2: Amount is Less than ₹ 0.01 million, hence shown ₹ 0.00 million wherever applicable

**Note 33. Assets taken on operating leases:**

(₹ in million)

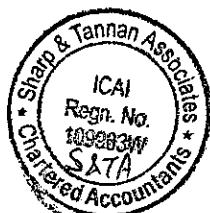
Particulars	As at March 2017	As at March 2016
<b>Future minimum lease payments under non-cancellable operating lease:</b>		
Not later than one year	1.00	-
Later than one year and not later than five years	4.02	-
Later than five year	-	-
<b>Total</b>	<b>5.02</b>	<b>-</b>

**Note 34. Update on Merger of IIFL Properties Private Limited with the Company**

The NCLT vide its order dated March 30, 2017 has approved and sanctioned the Scheme of Amalgamation of IIFL Properties Private Limited (a wholly owned subsidiary) with the Company. The same has since been effected w.e.f. April 01, 2015.

**Note 35. Update on De-Merger of advisory and broking business with the India Infoline Insurance Services Limited**

The Company has filed a petition for Scheme of Arrangement with NCLT for demerger of Real Estate Advisory services undertaking into another group company namely India Infoline Insurance Services Limited in terms of the provisions of Companies Act, 2013. The appointed date of the proposed Scheme of Arrangement is April 01, 2017. The proposed demerger does not involve any change in the capital structure of the Company. Pending final approval of the proposed scheme, the above financial results of IIFL REAL ESTATE LIMITED (Formerly known as IIFL Facilities Services Limited and IIFL Realty Limited) is without considering the effect of the proposed demerger. Since the appointed date is April 01, 2017, disclosures on profit/loss from discontinuing of business operations is not applicable for the F.Y. March 31, 2017.



**IIFL REAL ESTATE LIMITED (Formerly known as IIFL Facilities Services Limited and IIFL Realty Limited)**

Notes forming part of the Standalone Financial Statements for the Year ended March 31, 2017.

**Note 36. DISCLOSURE ON SPECIFIED BANK NOTES (SBNs)**

Disclosure pertaining to MCA Circular no G.S.R 308(E) dated March 30, 2017 on Specified Bank Notes :-

(₹ in million)				
Sr.no	Particular	SBNs*	Other denomination notes	Total
1	Closing cash in hand as on 08.11.2016	-	-	-
2	(+) Permitted receipts	-	0.05	0.05
3	(-) Permitted payments	-	-	-
4	(-) Amount deposited in Banks	-	-	-
5	Closing cash in hand as on 30.12.2016	-	0.05	0.05

\* For the purposes of this clause, the term 'Specified Bank Notes' shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O. 3407(E), dated the 8th November, 2016.

**Note 37.** Previous year figures have been re-grouped, reclassified & rearranged, wherever considered necessary to confirm to current year's presentation.

As per our attached report of even date

**For Sharp & Tannan Associates**

Chartered Accountants

Firm's Registration No.109983W

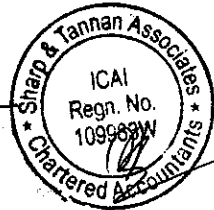
By the hand of



Tirtharaj Khot

Partner

Membership No. : (F) 037457



Place : Mumbai

Date : May 04, 2017

**For and on behalf of Board of Directors****R. Mohan**

Director

(Din: 00012070)

**Jayesh Upadhyay**

Company Secretary

**Balaji Raghavan**

Director

(Din: 05326740)

**Saurabh Jain**

Chief Financial Officer