



India Infoline Limited

Standalone Financial Statements

as on 31st March, 2015

Independent Auditor's Report

To the Members of INDIA INFOLINE LIMITED (Formerly India Infoline Distribution Company Limited)

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of India Infoline Limited (Formerly India Infoline Distribution Company Limited) ("the Company"), which comprise the Balance Sheet as at 31 March 2015, and 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, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. 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.

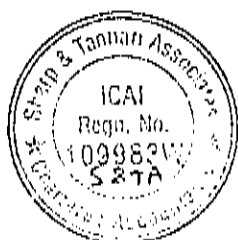
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

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, 2015, and its profit and its cash flows for the year ended on that date.

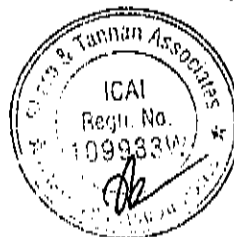
Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 (the 'Order') issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the Annexure, 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, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act; and
- (f) 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:
- 1) The Company has disclosed the impact of pending litigation on its financial position in its financial statements- Refer Note.29.1 and 29.2 to the financial statements;
 - 2) The Company did not have any long-term contracts including derivative contracts; and
 - 3) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

Place: Mumbai
Date: 6th May, 2015



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

Tirtharaj Khot
Partner
Membership No.: (F) 037457

Annexure to the Auditors' Report

The Annexure referred to in our report to the members of **India Infoline Limited (Formerly India Infoline Distribution Company Limited)** ("the Company") for the year ended 31 March 2015. We report that:

1. (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of 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.

2. (a) The Company is trading on its own account in Equity and other Securities. The Stock held as at the yearend have been classified as Inventory. Such inventory is verified by the Management during the year with reference to third party evidences like Demat statement.

(b) In our opinion, considering the nature of items of Inventory the frequency and the manner of verification is reasonable and adequate.

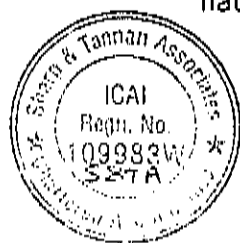
(c) The Company is maintaining appropriate records in this regards. There was no discrepancy noticed during such verification.

3. The Company has granted loan to six companies covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act').

(a) In the case of loan granted to the Company listed in the register maintained under section 189 of the Act, the borrower has been regular in the payment of the interest as stipulated. The terms of arrangement do not stipulate any repayment schedule and the loan are repayable on demand. Accordingly, Paragraph 3 (iii) (a) of the Order is not applicable in respect of repayment of the principal amount.

(b) There are no overdue amount in excess of Rs.1 lakh in respect of loan granted to Company listed in the register maintained under Section 189 of the Companies Act, 2013.

4. In our opinion and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the Company and nature of its business for the purchase of inventory and fixed assets and for sale of

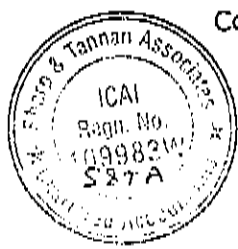


services. Further, on the basis of our examination of the books and records of the Company, and according to the information and explanations given to us, we have neither come across nor have we been informed of any continuing failure to correct major weaknesses in the aforesaid internal control systems.

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.
6. 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, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess 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, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other material statutory dues as applicable to the Company outstanding as at 31st March 2015 for a period of more than six months from the date they became payable, *except profession tax amounting to Rs.25,899/- , which have remained outstanding for a period exceeding six months.*

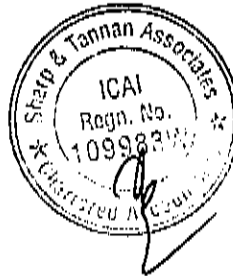
(b) According to the information and explanations given to us and records of the Company examined by us, there are no cases of non-deposit with the appropriate authorities of disputed dues of income tax or sales tax or wealth tax or service tax or duty of customs or duty of excise or value added tax or cess.

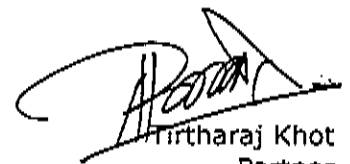
(c) According to the information and explanations given to us, there is no amount required to be transferred to Investor Education and Protection Fund in accordance with the relevant provisions of the Companies Act, 1956 and the rules made thereunder.
8. At the end of the financial year, the Company has neither accumulated losses nor has incurred cash loss during the financial year covered by our audit, and in the immediately preceding financial year.
9. The Company has not borrowed from financial institution or bank or debenture holders during the year. Therefore Paragraph 3 (ix) of the Order is not applicable to the Company.



10. In our opinion and according to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from bank or financial institution.
11. The Company has not availed any term loan during the period. Therefore, Paragraph 3 (xi) of the Order is not applicable to the Company
12. 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, we have neither come across any material fraud on or by the Company noticed or reported during the year, nor have we been informed of such case by management.

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




Hirtharaj Khot
Partner

Membership No.: (F) 037457

Place: Mumbai
Date: 6th May, 2015


INDIA INFOLINE LIMITED (Formerly known as India Infoline Distribution Company Limited)
Standalone Balance Sheet as at March 31, 2015

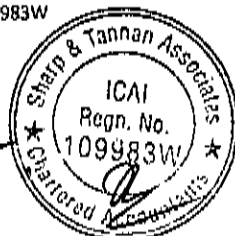
(Amount in ₹)

Particulars	Notes No.	As at March 31, 2015	As at March 31, 2014
I EQUITY AND LIABILITIES			
(1) Shareholder's funds			
(a) Share Capital	3	169,001,000	169,001,000
(b) Reserves and Surplus	4	1,476,158,333	899,129,282
(c) Money received against share warrants			
Sub total		1,645,159,333	1,068,130,282
(2) Non Current Liabilities			
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (Net)	25	-	2,624,339
(c) Other Long-term liabilities	5	1,886,000	3,386,000
(d) Long-term provisions	6	15,542,207	16,420,721
Sub total		17,428,207	22,431,060
(3) Current liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables	7	6,893,967,096	7,821,430,246
(c) Other current liabilities	8	1,730,576,524	1,659,303,630
(d) Short-term provisions	6	339,478,638	163,059,058
Sub total		8,964,022,258	9,643,792,934
TOTAL		10,626,609,798	10,734,354,276
II ASSETS			
(1) Non-current assets			
(a) Fixed assets	9		
(i) Tangible assets		211,677,525	254,000,168
(ii) Intangible assets		33,503,383	28,760,988
(iii) Capital work-in-progress		8,937,978	14,734,051
(iv) Intangible assets under development		-	-
Sub total		254,118,885	297,495,207
(b) Non-current investments	10	682,481,055	1,022,009,660
(c) Deferred tax assets (Net)	25	7,565,605	-
(d) Long-term loans & advances	11	830,660,914	840,456,374
(e) Other non-current assets	12	1,958,569	2,299,569
Sub total		1,522,666,143	1,864,765,603
(2) Current assets			
(a) Current Investments		-	-
(b) Inventories	13	94,795,448	39,154,332
(c) Trade receivables	14	3,922,400,485	3,534,806,438
(d) Cash and Bank Balances	15	4,566,876,549	4,302,173,425
(e) Short-term loans & advances	16	138,633,625	501,513,851
(f) Other current assets	17	127,118,664	194,445,420
Sub total		8,849,824,770	8,572,093,466
TOTAL		10,626,609,798	10,734,354,276
See accompanying notes forming part of the financial statements	1-34		

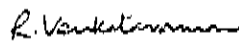
As per our attached report of even date


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


Tirtharaj Khot
Partner
Membership No (F) 037457
Place : Mumbai
May 6th 2015



For and on behalf of the Board of Directors


R. Venkataraman
Director


R Mohan
Director


Parag Shah
Chief Financial Officer


Rajesh Gandhi
Company Secretary



INDIA INFOLINE LIMITED (Formerly known as India Infoline Distribution Company Limited)
Statement of Standalone Profit and Loss for the year ended March 31, 2015

(Amount in ₹)

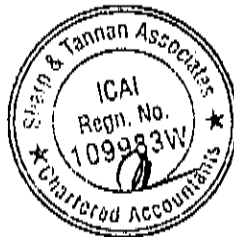
Particulars	Notes No.	2014-2015	2013-14
INCOME			
Revenue from Operation	18	5,456,572,815	4,052,621,142
Other Income	19	3,244,994	9,142,684
Total Revenue		5,459,817,808	4,061,763,826
EXPENDITURE			
Employee Benefit expenses	20	1,825,237,092	1,608,225,702
Finance cost	21	45,210,936	89,490,205
Depreciation	22	97,202,848	82,111,869
Administration and other expenses	23	2,433,605,083	2,104,290,649
Provision & Write off			
Total expenses		4,401,255,959	3,884,118,425
Profit before tax		1,058,561,849	177,645,401
Tax expenses :			
Current tax		357,506,819	54,000,000
Deferred tax expenses		(10,189,944)	2,924,452
Short / (excess) provision for income tax		753,087	0
Total Tax expenses		348,069,962	56,924,452
Profit for the year		710,491,887	120,720,949
Earnings per equity share (Face Value Rs.10)			
Basic	24	42.04	35.11
Diluted	24	42.04	35.11
See accompanying notes forming part of the financial statements	1-34		

As per our attached report of even date

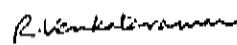
For Sharp & Tannan Associates
Chartered Accountants
Firm's Registration No. 109983W
By the hand of



Tirtharaj Khot
Partner
Membership No (F) 037457



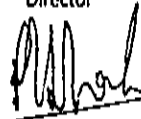
For and on behalf of the Board of Directors



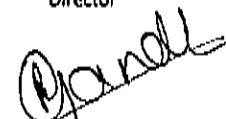
R. Venkataraman
Director



R Mohan
Director



Parag Shah
Chief Financial Officer



Rajesh Gandhi
Company Secretary

Place : Mumbai
Dated: May 6, 2015



INDIA INFOLINE LIMITED (Formerly known as India Infoline Distribution Company Limited)
Standalone Cash Flows Statement For The Year Ended March 31, 2015
(Amount in ₹)

Particulars	As at March 31, 2015		As at March 31, 2014	
Cash flows from operating activities				
Net profit before taxation, and extraordinary item		1,058,561,849		177,645,401
Adjustments for:				
Gratuity	8,667,998		(5,698,942)	
Depreciation & Amortisation	97,202,848		82,111,869	
Leave Enchasmment	5,474,529	111,345,375	3,076,301	79,489,228
Operating profit before working capital changes		1,169,907,224		257,134,629
Increase / (Decrease) in Other liabilities	71,272,895		1,658,843,370	
Increase / (Decrease) in Trade Payable	(927,463,150)		7,821,215,294	
Increase / (Decrease) in Other long-term liabilities	(1,500,000)		285,071	
Decrease / (Increase) in trade receivables	(387,594,047)		(3,528,318,355)	
Decrease / (Increase) in other current assets	67,326,755		(194,445,426)	
(Increase) / Decrease in Long term Loan & Advances	23,261,596		(752,886,997)	
(Increase) / Decrease in Trade Inventories	(55,641,116)		(39,154,332)	
(Increase) / Decrease in Short term Loan & Advances	362,880,226		(501,513,799)	
Increase / (Decrease) in Short term & Long term Provision	161,398,539		182,102,420	
Decrease / (Increase) in other non current assets	341,000	(685,717,302)	(2,299,569)	4,643,827,678
Tax (Paid) / Refund		(371,726,041)		(136,454,696)
Net cash from/(used in) operating activities (a)		112,463,881		4,764,507,611
Cash flows from investing activities				
Purchase of fixed assets,including intangible assets,CWIP and Capital advances	(53,826,526)		(379,607,076)	
Bank balances not considered as cash & cash equivalents - Matured	(475,797,652)		(2,389,225,002)	
Purchase of non-current investments	339,528,606		(1,002,009,660)	
Purchase of current investments	-	(190,095,572)	40,134,456	(3,730,707,282)
Net cash from/(used in) investing activities (b)		(190,095,572)		(3,730,707,282)
Cash flows from financing activities				
Proceeds from issuance of share capital		-		868,000,000
Dividend Paid (including dividend distribution tax)		(133,462,836)		-
Net cash from/(used in) financing activities (c)		(133,462,836)		868,000,000
Net increase/(decrease) in Cash and Bank Balances (a+b+c)		(211,094,527)		1,901,800,329
Cash and cash equivalents at the begining of the year		1,912,948,423		11,148,094
Cash and cash equivalents at the end of the year (Note 15)		1,701,853,896		1,912,948,423
Net Increase/(decrease) in Cash and cash equivalents		(211,094,527)		1,901,800,329

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

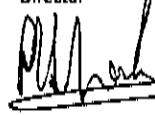


Place : Mumbai
Dated: May 6, 2015

For and on behalf of the Board of Directors



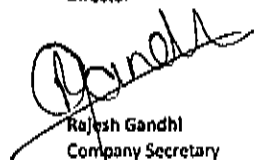
R. Venkataraman
Director



Parag Shah
Chief Financial Officer



R Mohan
Director



Rajesh Gandhi
Company Secretary



Note 1. Corporate Information:

India Infoline Limited was incorporated on March 21, 1996 and is subsidiary of IIFL Holdings Limited. The Company is in the financial services spaces offering equity/ currency broking in NSE/BSE and MCX-SX, Depository Participant services, merchant banking, portfolio management services, distribution of mutual fund, bond & other saving products. The Company is one of the leading players in the financial services space.

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 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:

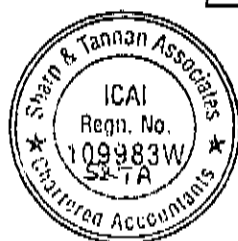
The preparation of financial statements in conformity with the generally accepted accounting principles which requires the management to make estimates and assumptions that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the 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 / materialized.

2.3 Fixed Assets and Depreciation and Amortization:

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. In the case of transfer of used fixed assets from group companies, depreciation is charged over the remaining useful life of the assets. Individual assets / group of similar assets costing up to ₹ 5,000 has been depreciated in full in the year of purchase. 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
Electrical equipment*	5
Office 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 difference, if any, arising out of transactions settled during the year are recognized in the statement of Profit and Loss. Foreign currency monetary assets and liabilities are translated at the exchange rate prevailing on the Balance Sheet date. The exchange gains or 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:

Revenue is recognized to the extent it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized.

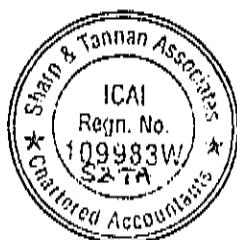
- (a) Brokerage income earned on secondary market operations are accounted on trade dates.
- (b) Income related to depository and investments banking activities are accounted on accrual basis.
- (c) Income from arbitrage comprises profit/loss on sale of securities held as stock-in-trade and profit / loss on equity derivative instruments is accounted as per following;
 - (i) Profit / loss on sale of securities is determined based on the FIFO cost of the securities sold.
 - (ii) Profit / loss on arbitrage transactions is accounted for as explained below:

Initial and additional margin paid over and above initial margin for entering into contracts for Equity Index / Stock Futures / Currency Futures and or Equity Index / Stock Options / Currency Options which are released on final settlement/squaring-up of underlying contracts are disclosed under other current assets. "Mark-to-market margin- Equity Index / Stock Futures / Currency Futures" representing the amounts paid in respect of mark to market margin is disclosed under other current assets.

"Equity Index / Stock Option / Currency Option Premium Account" represents premium paid or received for buying or selling the Options, respectively.

On final settlement or squaring up of contracts for Equity Index / Stock Futures / Currency Future, the realized profit or loss after adjusting the unrealized loss already accounted, if any, is recognized in the Statement of Profit and Loss. On settlement or squaring up of Equity Index / Stock Options / Currency Option before expiry, the premium prevailing in "Equity Index / Stock Option / Currency Option Premium Account" on that date is recognized in the Statement of Profit and Loss.

As at the Balance Sheet date, the Mark to Market / Unrealised Profit / (Loss) on all outstanding arbitrage portfolio comprising of Securities and Equity/Currency Derivatives positions is determined on scrip basis (e.g. Nifty, SBI, HDFC etc.) with net unrealized losses on scrip basis being recognized in the Statement of Profit and Loss and the net unrealized gains on scrip basis are ignored



2.6 Other Income Recognition:

- (a) Interest Income is recognized on accrual basis
- (b) Dividend income is recognized when the right to receive payment is established.

2.7 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.

2.8 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.

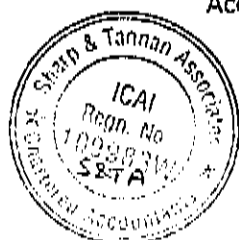
2.9 Taxes on Income:

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 the 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.

2.10 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.



2.11 Investments:

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as non – current investments. Current investments are stated at lower of cost or 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 at the Balance Sheet date is considered as the fair value.

2.12 Inventories:

Closing stock is valued at cost or market value whichever is lower. Cost is computed on FIFO basis. The comparison of cost and market value for arbitrage portfolio is done separately for each scrip.

2.13 Earnings Per Share:

Basic earnings per share for equity shareholders have been calculated by dividing the Net Profit after Tax or loss by the weighted average number of equity shares outstanding during the period. The diluted earnings per share for equity shareholders have been computed by dividing the Net Profit after Tax or loss by the weighted average number of shares after giving dilutive effect of all potential equity shares.

Note 3. Share Capital

- a. The Authorised, Issued, Subscribed and fully paid up share capital comprises equity share as follows:

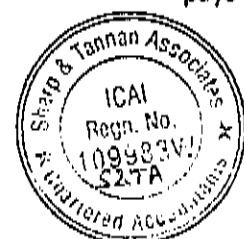
	(Amount in ₹)	
Authorised Shares	March 31, 2015	March 31, 2014
17,000,100 (Previous Year 17,000,100) Equity Shares of ₹10/- each	170,001,000	170,001,000
Total	170,001,000	170,001,000
Issued, Subscribed and Paid-up share capital	March 31, 2015	March 31, 2014
Equity Share Capital		
16,900,100 (Previous Year 16,900,100) Equity Shares of ₹10/- each fully paid-up	169,001,000	169,001,000
Total	169,001,000	169,001,000

- b. Reconciliation of the shares outstanding.

Particulars	March 31, 2015		March 31, 2014	
	No. of Shares	₹	No. of Shares	₹
As the beginning of the year	16,900,100	169,001,000	1,400,100	14,001,000
Issued during the year	-	-	15,500,000	155,000,000
Outstanding at the end of the year	16,900,100	169,001,000	16,900,100	169,001,000

- 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.



India Infoline Limited (Formerly known as India Infoline Distribution Co. Ltd.)**Notes forming part of Standalone financial statements for the year ended March 31, 2015**

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	March 31, 2015		March 31, 2014	
	No of Shares	% of holding	No of Shares	% of holding
Equity shares of ₹ 10 each fully paid				
IIFL Holdings Limited (formerly known as India Infoline Limited) – The Holding Company	16,900,080	99.99%	16,900,080	99.99%
IIFL Wealth Management Limited – The Fellow Subsidiary	20	0.01%	20	0.01%

e. Details of shareholders holding more than 5% shares in the company.

Particulars	March 31, 2015		March 31, 2014	
	No of Shares	% of holding	No of Shares	% of holding
Equity shares of ₹ 10 each fully paid				
IIFL Holdings Limited (formerly known as India Infoline Limited) – The Holding Company	16,900,080	99.99%	16,900,080	99.99%

Note 4. Reserves and Surplus

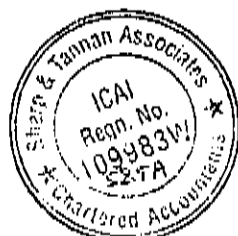
(Amount in ₹)

Particulars	March 31, 2015	March 31, 2014
Securities Premium Account		
Opening balance	748,998,700	35,998,700
Addition during the year	-	713,000,000
Closing balance	748,998,700	748,998,700
Surplus / (Deficit) in Statement of Profit and Loss		
Opening Balance	150,130,582	29,409,633
Add: Profit / (Loss) for the year	710,491,887	120,720,949
Less:- Appropriations		
Interim dividend	114,075,675	0
Dividend Distribution Tax	19,387,161	0
General Reserve		
Net Surplus in the Statement of Profit and Loss	727,159,633	150,130,582
Total Reserves & Surplus	1,476,158,333	899,129,282

Note 5. Other Long-term liabilities

(Amount in ₹)

Particulars	March 31, 2015	March 31, 2014
Security deposits received	1,886,000	3,386,000
Total	1,886,000	3,386,000



Note 6. Provision

(Amount in ₹)

Particulars	March 31, 2015		March 31, 2014	
	Current	Non Current	Current	Non Current
Provision for Leave Encashment	4,381,397	15,542,207	4,976,015	16,420,721
Provision for expenses & others	333,103,421	-	146,649,611	-
Provision for Gratuity	1,993,820	-	11,433,432	-
Total	339,478,638	15,542,207	163,059,058	16,420,721

Note 7. Trade Payable

(Amount in ₹)

Particulars	March 31, 2015	March 31, 2014
Trade Payable *	6,893,967,096	7,821,430,246
Total	6,893,967,096	7,821,430,246

*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. The aforementioned is based on the response received by the Company to its inquiries with suppliers with regards to applicability under the said act.

Note 8. Other current liabilities

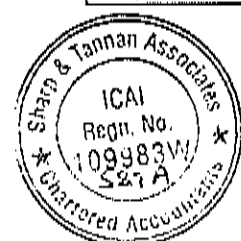
(Amount in ₹)

Particulars	March 31, 2015	March 31, 2014
Book Overdraft	632,363,111	529,341,457
Accrued Salaries & Benefits	137,502,017	110,550,887
Contractually reimbursable expenses	2,012,097	2,908,415
Deposits Received - Franchises & others	344,257,312	303,438,379
Margin From Clients	501,250,000	355,500,000
Statutory Liabilities Payable	106,763,354	59,351,272
Income received in advance	113,636	1,954,100
Payable to Associates	-	290,926,965
Other payables	6,314,997	5,332,155
Total	1,730,576,524	1,659,303,630

Note 9. Fixed Assets**Tangible assets**

(Amount in ₹)

Particulars	Computers	Electrical Equipment	Furniture & Fixture	Office Equipment	Vehicles	Total
Cost or Valuation						
At April 1, 2014	113,198,448	65,940,255	93,747,091	49,558,962	8,139,896	330,584,652
Addition	23,395,876	91,749,71	5,496,695	8,914,513	-	46,982,055
Deductions/Adjustments during the year	1,959,190	657,691	67,915	826,682	-	3,511,478
As at 31 March, 2015	134,635,134	74,457,535	99,175,871	57,646,793	8,139,896	374,055,229
Depreciation						
At April 1, 2014	33,241,366	12,840,711	18,905,288	9,969,140	1,627,979	76,584,484
Depreciation For the year	38,937,775	15,278,602	20,881,174	10,854,712	1,627,979	87,580,243



India Infoline Limited (Formerly known as India Infoline Distribution Co. Ltd.)
Notes forming part of Standalone financial statements for the year ended March 31, 2015

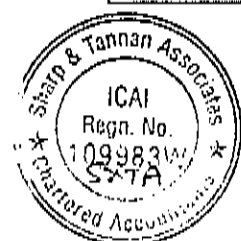
Deductions/Adjustments during the year	1,057,080	256,490	32,390	441,062	-	2,039,225
Up to March 31, 2015	71,122,061	27,862,823	39,754,072	20,382,790	3,255,958	162,125,502
Net Block						
At March 31, 2015	63,513,073	46,594,712	59,421,799	37,264,003	4,883,938	211,677,525
At March 31, 2014	79,957,082	53,099,544	74,841,803	39,589,822	6,511,917	254,000,168

Intangible assets		(Amount in ₹)	
Particulars	Software	Goodwill	Total
Cost or Valuation			
At April 1, 2014	28,609,971	5,678,403	34,288,374
Addition	14,365,000	-	14,365,000
Deductions/Adjustments during the year	-	-	-
As at March 31, 2015	42,974,971	5,678,403	48,653,374
Depreciation			
At April 1, 2014	4,391,705	1,135,681	5,527,386
Depreciation For the year	8,486,925	1,135,680	9,622,605
Deductions/Adjustments during the year	-	-	-
Up to March 31, 2015	12,878,630	2,271,361	15,149,991
Net Block			
At March 31, 2015	30,096,341	3,407,042	33,503,383
At March 31, 2014	24,218,266	4,542,722	28,760,988

Note:-Capital work in progress ₹ 8,937,978 /- (Previous year ₹ 14,734,051) pertains to assets not yet capitalised.

Note 10. Non Current Investments

Particulars	Face Value	As at March 31, 2015		As at March 31, 2014	
		Number	Amount in ₹	Number	Amount in ₹
Investments (At cost) :					
Non-Trade					
Equity Shares:					
CL Educate Limited	₹10	23,980	9,999,660	23,980	9,999,660
Preference Shares:					
6% India Infoline Housing Finance Limited (Associates Company)	₹10	50,000,000	500,000,000	-	-
Debentures:					
Arch Agro Industries Pvt. Ltd.(Non Convertible Debentures) (Since Matured)	₹10,000	3,634	36,340,000	3,634	36,340,000
Less:- Provision for Diminishing in value of investment			(3,630,000)		
Mutual Fund :					
Union Kbc Capital Protection Oriented Fund-Series 1 NFO	₹ 10	99,990	1,000,000	99,990	1,000,000
HDFC Debt fund for Cancer Cure-50% Regular	₹ 10	2,000,000	20,000,000	2,000,000	20,000,000



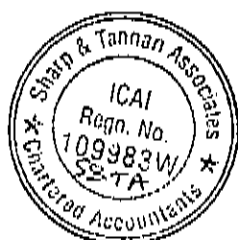
India Infoline Limited (Formerly known as India Infoline Distribution Co. Ltd.)
Notes forming part of Standalone financial statements for the year ended March 31, 2015

Particulars	Face Value	As at March 31, 2015		As at March 31, 2014	
		Number	Amount in ₹	Number	Amount in ₹
option-2014 Dividend Donation					
VCFs & AIFs:					
IIFL Real Estate Fund (Domestic)- series 1	₹100	-	-	7,500,000	750,000,000
Investment In IIFL Venture Fund Category i – AIF	-	-	-	-	100,000
Investment In IIFL Opportunities Fund Category ii –AIF	-	-	-	-	100,000
Investment In IIFL Private Equity Fund Category iii – AIF	-	-	-	-	100,000
IIFL Income Opportunities Fund Series - I AIF CAT-II	₹10	-	-	14,890,181.897	150,000,000
IIFL Income Opportunities Fund Series - Special Situations AIF CAT-II (Partly paid up @ 15%)	₹10	-	-	3,750,000	37,500,000
Investment in India Alternative private Equity Fund (paid up ₹ 62.25)	₹95.55	1,916,381	101,901,395	-	-
Total Non Traded			665,611,055		1,005,139,660
Trade (Valued At Cost)					
Equity Shares of Bombay Stock Exchange Ltd (Valued at written down value of the Membership card)	1	130,000	16,870,000	130,000	16,870,000
Sub – Total			16,870,000		16,870,000
Total Investments			682,481,055		1,022,009,660
Aggregate Book value - Quoted			-		-
- Unquoted			682,481,055		1,022,009,660

Note 11. Long term loans & advance:

(Amount in ₹)

Particulars	As at March 31, 2015	As at March 31, 2014
Unsecured, Considered good		
Capital Advance	39,000	39,000
Security Deposits		
- Deposit with Exchanges	53,075,000	68,550,000
- Deposit with Group Company	500,000,000	500,000,000
- Deposits with Others	181,626,082	189,412,677
Advance Income Tax & Tax Deducted at Source (net of provisions for income tax ₹418,722,656) (previous year ₹ 63,106,216)	95,920,832	82,454,697
Total	830,660,914	840,456,374



India Infoline Limited (Formerly known as India Infoline Distribution Co. Ltd.)
Notes forming part of Standalone financial statements for the year ended March 31, 2015

Note 12. Other non Current assets:

(Amount in ₹)

Particulars	As at March 31, 2015	As at March 31, 2014
Others:		
Deposits others	1,958,569	2,299,569
Total	1,958,569	2,299,569

Note 13. Inventories: (At lower of cost or net realisable value)

(Amount in ₹)

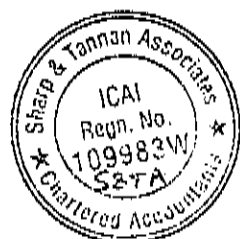
Particulars	As at March 31, 2015			As at March 31, 2014		
Security Name	Face Value	Number	Amount in ₹	Face Value	Number	Amount in ₹
Equity Shares :						
GHCL Limited *	₹ 10	856,466	29,145,978	₹ 10	856,466	29,145,978
Ess Dee Aluminium Limited				₹ 10	691	1,501,440
Mutual Fund:						
IIFL Mutual Fund - IIFL NIFTY ETF		-	-	₹ 10	672	6,427,758
Debentures:						
India Infoline Housing Finance Limited 1152IHF18		-	-	₹ 1,000	21	20,392
India Infoline Finance Limited – IIFLNI		-	-	₹ 1,000	1,738	1,757,118
India Infoline Finance Limited - IIFLNII		-	-	₹ 1,000	225	301,646
VCF's & AIFs						
Investment in India Alternative private Equity Fund (paid up ₹ 62.25)	₹ 95.55	1,234,619	65,649,470	-	-	-
Total			94,795,448			39,154,332

*Iyng with National Stock Exchange of India Limited.

Note 14. Trade Receivable

(Amount in ₹)

Particulars	March 31, 2015	March 31, 2014
Trade receivables outstanding for a period exceeding six months from the date they were due for payment		
- Unsecured Considered Good	137,505,783	105,249,955
- Unsecured Considered doubtful	47,921,487	37,921,487
Sub- Total	185,427,270	143,171,442
Other trade receivable		
Unsecured ,Consider good*	3,784,894,702	3,429,556,483
Provision for doubtful receivables	(47,921,487)	(37,921,487)
Sub- Total	3,736,973,215	3,391,634,996
Grand Total	3,922,400,485	3,534,806,438
*The above amount includes dues from Directors	-	₹ 24,517,588



India Infoline Limited (Formerly known as India Infoline Distribution Co. Ltd.)
Notes forming part of Standalone financial statements for the year ended March 31, 2015

Note 15. Cash and Bank Balance

(Amount in ₹)

Particulars	March 31, 2015	March 31, 2014
Cash & Cash Equivalent		
Cash in hand	377,276	190,487
Balances with banks:		
- In current account		
- In client bank accounts	1,565,633,761	892,738,934
- Others	135,842,858	920,019,002
- In deposit accounts (Maturity Less than 3 months)*	-	100,000,000
Total Cash & Cash Equivalent (a)	1,701,853,895	1,912,948,423
Balance with Banks :		
In deposit account (Maturity from 3 months to 12 months)*	1,444,525,977	823,133,675
In deposit account (Maturity more than 12 months)*	1,420,496,677	1,566,091,327
Total (b)	2,865,022,654	2,389,225,002
Grand Total (a+b)	4,566,876,549	4,302,173,425

* Company has pledged fixed deposits to the extent of ₹ 2,855,572,236/- (Previous year ₹ 2,488,312,340) with the bank for bank guarantees/overdraft facilities and with the stock exchanges for margin/arbitration purposes & fixed deposit more than twelve months is ₹ 1,047,362 (Previous Year ₹ 44,802)

Note 16. Short-term loans & advances:

(Amount in ₹)

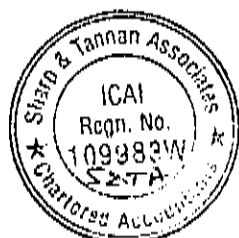
Particulars	March 31, 2015	March 31, 2014
Unsecured, considered good		
Loan to group companies	103,756,245	
Balance with government authorities		
Service tax credit receivable	9,930,760	2,348,329
Service tax credit receivable – (VCES)	-	19,913,711
Deposit with Exchanges	10,744,821	478,969,821
Others	14,201,799	281,990
Total	138,633,625	501,513,851

Note 17. Other current assets:

(Amount in ₹)

Particulars	March 31, 2015	March 31, 2014
Interest Accrued on deposits with banks	31,836,918	25,971,559
Unamortized premium on forward contract	-	374,948
Prepaid expenses	25,011,954	62,460,739
Others *	70,269,792	105,638,174
Total	127,118,664	194,445,420

*Includes ₹18,105,569 (Previous year ₹18,105,569) kept with NSE for arbitration purpose.



Note 18. Revenue from operations:

(Amount in ₹)

Particulars	2014-15	2013-14
Capital Market activities		
Equity Brokerage & related Income	4,725,926,664	3,232,955,223
Fund Based activities		
Securities Trading Income	(5,726,227)	90,218,780
Dividend from Mutual Fund (current)	40,536,109	9,306,225
Dividend from Equity Shares (current)	1,129,417	555,011
Capital Gain - Mutual Fund (current)	41,002,664	56,164,729
Capital Gain (net)- Others (current)	75,566,189	33,340,601
Interest Income:		
Interest on bank deposits	253,829,569	250,376,776
Interest on NCD	1,908,791	18,388,318
Interest Income on Government Securities	-	8,628,543
Interest Income from Real Estate Fund (Domestic) Series-1	29,106,706	81,376,566
Interest Income from IIFL Income Opportunities Fund	3,378,272	-
Other interest	27,515,298	4,558,623
Financial Products distribution		
Brokerage, Commission & Fees	262,399,363	266,751,747
Total	5,456,572,815	4,052,621,142

Note 19. Other Income

(Amount in ₹)

Particulars	2014-15	2013-14
Net Gain on foreign currency transactions	784,283	1,305,758
Miscellaneous income	2,460,711	7,836,926
Total	3,244,994	9,142,684

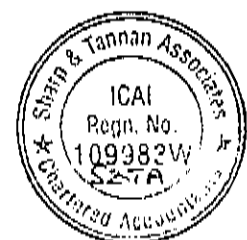
Note 20. Employee Benefit expenses

(Amount in ₹)

Particulars	2014-15	2013-14
Salaries and bonus	1,765,532,656	1,572,381,117
Contribution to provident and other funds	32,314,173	21,714,888
Gratuity	8,667,998	(5,698,942)
Staff Welfare Expenses	13,247,736	16,752,338
Leave Encashment	5,474,529	3,076,301
Total	1,825,237,092	1,608,225,702

*The Company is recognising and accruing the employee benefit as per accounting standard (AS) – 15 on "Employee Benefits" the disclosures of which are as under.

Assumptions	2014-15	2013-14
Discount rate previous year	9.14%	8.00%
Salary Escalation previous year	5.00%	5.00%
Discount rate current year	9.14%	9.14%
Salary Escalation Current year	5.00%	5.00%



India Infoline Limited (Formerly known as India Infoline Distribution Co. Ltd.)
Notes forming part of Standalone financial statements for the year ended March 31, 2015

Change in Benefit Obligation	2014-15	2013-14
Liability at the beginning of the year	78,420,168	99,212,859
Interest Cost	7,167,603	7,937,029
Current Service Cost	12,001,610	19,575,340
Benefit paid	(8,195,285)	(22,956,842)
Actuarial (gain)/ Loss on obligations	-	(15,979,108)
Actuarial (gain)/ Loss on obligations - Due to change in Demographic Assumptions	(8,964,870)	-
Actuarial (gain)/ Loss on obligations - Due to change in Financial Assumptions	5,671,116	-
Actuarial (gain)/ Loss on obligations - Due to Experience	4,398,196	-
Liability Transferred in/(out)	(1,493,610)	(9,369,110)
Liability at the end of the year	89,004,928	78,420,168
Amount Recognised in the Balance Sheet	2014-15	2013-14
Liability at the end of the year	(89,004,928)	66,986,736
Fair value of plan Assets at the end of the year	87,011,108	(78,420,168)
Differences	(1,993,820)	(11,433,432)
Amount of liability Recognised in the Balance Sheet	(1,993,820)	(11,433,432)
Expenses Recognised in the Income statement	2014-15	2013-14
Current Service cost	12,001,610	19,575,340
Interest Cost	1,339,757	7,937,029
Expected return on plan assets	-	(7,141,002)
Actuarial Gain or Loss	(4,673,369)	(10,382,804)
Expense Recognised in P&L	8,667,998	9,988,563
Balance Sheet reconciliation	2014-15	2013-14
Opening Net liability	11,433,432	17,132,373
Expense as above	8,667,998	9,988,563
Net Transfer in	(1,493,610)	(15,681,964)
Employers contribution	(16,614,000)	(5,540)
Amount Recognised in Balance Sheet	1,993,820	11,433,432

***Defined Contribution Plans:**

The Company has also recognised the following amounts as an expense.

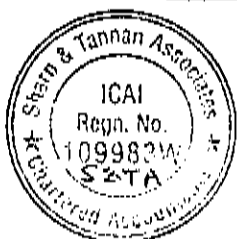
(Amount in ₹)

Particulars	2014-15	2013-14
Contribution to provident & other fund	28,390,520	16,492,932

Note: 21. Finance Cost

(Amount in ₹)

Particulars	2014-15	2013-14
Interest Expenses	45,094,569	89,342,674
Other borrowing cost	116,367	147,531
Total	45,210,936	89,490,205



India Infoline Limited (Formerly known as India Infoline Distribution Co. Ltd.)
Notes forming part of Standalone financial statements for the year ended March 31, 2015

Note 22. Depreciation

		(Amount in ₹)
Particulars	2014-15	2013-14
Depreciation of tangible assets	87,580,243	76,584,080
Depreciation of Intangible assets	9,622,605	5,527,789
Total	97,202,848	82,111,869

Note 23. Other expenses

		(Amount in ₹)
Particulars	2014-15	2013-14
Advertisement	100,408,261	63,111,112
Books & Periodicals	263,420	737,987
Sub Brokerage , rebate and remiser expenses	922,367,280	592,726,266
Exchange and statutory Charges	10,754,441	3,218,138
Service tax expenses	9,507,740	61,578,925
Marketing and commission expenses	204,809,087	186,069,832
Custodian Charges	20,279,816	19,387,716
Franking Charges	5,073,211	13,197,590
Director Remuneration/Sitting Fees	180,000	-
Bank Charges	47,037,981	44,988,816
Communication	57,149,771	121,438,494
Donation	5,678,849	3,850,881
Electricity	55,840,941	67,039,914
Legal and professional charges	116,503,650	64,696,195
Corporate Social Responsibility Expenses	2,000,000	-
Office expenses	75,511,573	30,160,332
Subscriptions	70,520,563	29,121,461
Postage and courier	19,502,428	22,124,572
Printing and stationery	17,684,870	16,078,091
Bad debts & Old balance w/off/back (Net)	19,886,934	42,826,787
Rent	285,376,925	343,927,544
Insurance	7,294,734	2,172,095
Rates & taxes	12,15,681	373,501
Repairs & Maintenance	-	-
- Computer	4,037,273	1,905,042
- Others	22,865,707	13,768,851
Remuneration to Auditors :	-	-
As auditors - statutory audit	1,700,000	1,600,000
Certification work and other matters	35,000	407,385
Out of pocket expenses	81,810	136,067
Software Charges	152,833,389	177,268,057
Loss on sale of assets	(2,242,214)	6,185,909
Travelling and conveyance	164,889,085	134,554,067
Miscellaneous expenses	27,432,715	39,639,022
Provision for diminution in value of assets	7,124,162	-
Total	2,433,605,083	2,104,290,649



India Infoline Limited (Formerly known as India Infoline Distribution Co. Ltd.)
Notes forming part of Standalone financial statements for the year ended March 31, 2015

Note 24. Basic and Diluted Earnings per Share ["EPS"] computed in accordance with Accounting Standard (AS) - Earnings per share.

Particulars		March 31, 2015	March 31, 2014
BASIC & DILUTED		Amount in ₹	Amount in ₹
Face value of equity shares in ₹ fully paid up		10	10
Profit after tax as per statement of Profit and Loss	A	710,491,887	120,720,950
Weighted Average Number of Shares Subscribed	B	16,900,100	3,438,456
Basic & Diluted EPS	A/B	42.04	35.11

Note 25. As per Accounting Standard 22 'Accounting for Taxes on Income', the timing differences related mainly to depreciation and gratuity and result in a net deferred asset.

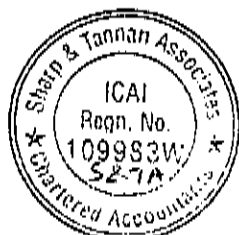
Tax effect of items constituting Deferred Tax Asset/ (Liabilities)		(Amount in ₹)	
Sr.	Particulars	March 31, 2015	March 31, 2014
a.	On depreciation	(9,709,085)	(6,510,562)
b.	On Gratuity	690,021	3,886,223
c.	On Doubtful debts	16,584,669	-
Total		7,565,605	(2,624,339)

Note 26. 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 27. Segment Reporting

In the opinion of the management, there is only one reportable business segment as envisaged by AS17'Segment Reporting', issued by the 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.



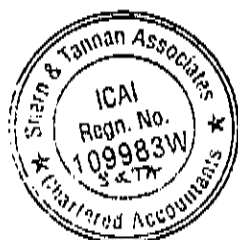
India Infoline Limited (Formerly known as India Infoline Distribution Co. Ltd.)
Notes forming part of Standalone financial statements for the year ended March 31, 2015

Note 28. Related Party Disclosures:

Related party disclosures for the year ended March 31, 2015.

a) List of Related parties:

Nature of relationship	Name of party
Holding company	IIFL Holdings Limited (formerly known as India Infoline Ltd.)
Fellow Subsidiaries	India Infoline Commodities Limited
	India Infoline Media & Research Services Limited
	IIFL Capital Limited
	India Infoline Finance Limited
	India Infoline Insurance Services Limited
	India Infoline Insurance Brokers Limited
	IIFL Wealth Management Limited
	IIFL Realty Limited
	India Infoline Commodities DMCC
	IIFL Wealth UK Limited
	IIFL Capital Inc
	IIFL Assets Reconstruction Limited
	India Infoline Foundation
Group Companies	India Infoline Housing Finance Limited
	IIFL Capital Pte. Limited
	IIFL Securities Pte. Limited
	India Infoline Asset Management Company Limited
	IIFL Alternate Asset Advisors Limited
	India Infoline Trustee Company Limited
	IIFL Distribution Services Limited (Formerly IIFL Distribution Services Private Limited)
	IIFL Properties Private Limited (Formerly known as Ultra Sign & Display Private Limited)
	IIFL Investment Advisers & Trustee Services Limited (Formerly known as IIFL Trustee Services Limited)
	India Alternatives Investment Advisors Private Limited
	IIFL Asia Pte Limited
	IIFL Private Wealth Hong Kong Limited
	IIFL Private Wealth Mauritius Limited
	IIFL Private Wealth Management Dubai Limited
	IIFL Inc.
	IIFL Private Wealth (Suisse) SA.
Other related parties:	
Key Managerial Personnel	R Venkataraman
	Prashanth Prabhakaran
Others	Aditi Venkataraman (wife of Mr. R Venkataraman)
	Nirmal Jain
	Orpheus Trading Pvt. Limited
	Ardent Impex Pvt. Limited

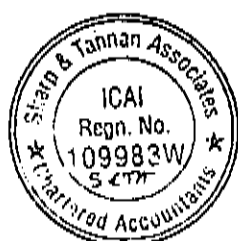


India Infoline Limited (Formerly known as India Infoline Distribution Co. Ltd.)
Notes forming part of Standalone financial statements for the year ended March 31, 2015

b. Significant Transactions with Related Parties

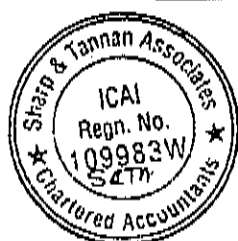
(Amount in ₹)

Nature of transaction	Holding Company	Fellow Subsidiaries	Group Companies	Key Managerial Person	Other Related Party	Total
Share capital (including premium) received from						
IIFL Holdings Limited (formerly known as India Infoline Limited)	- (867,999,800)	-	-	-	-	- (867,999,800)
Purchase Consideration to						
IIFL Holdings Limited (formerly known as India Infoline Limited)	- (1,046,844,004)	-	-	-	-	- (1,046,844,004)
Purchase of Investment						
India Infoline Finance Limited	-	507,397,260	-	-	-	507,397,260
	-	-	-	-	-	-
India Infoline Housing Finance Limited	-	-	-	-	-	-
	-	(1,350,000,000)	-	-	-	(1,350,000,000)
Sale of Investment						
India Infoline Finance Limited	-	897,064,999	-	-	-	897,064,999
	-	(1,389,501,370)	-	-	-	(1,389,501,370)
Sale of Inventories						
IIFL Wealth Management Limited	-	53,856,244	-	-	-	53,856,244
	-	(364,175,665)	-	-	-	(364,175,665)
Brokerage Income/Delayed Payin Charges Income						
						-
						-
India Infoline Assets Management Company Limited	-	-	52,957	-	-	52,957
	-	-	(965,629)	-	-	(965,629)
India Infoline Finance Limited	-	318,129	-	-	-	318,129
	-	(202,545)	-	-	-	(202,545)
India Infoline Housing Finance Limited	-	-	5,322,577	-	-	5,322,577
	-	-	(1,475,237)	-	-	(1,475,237)
IIFL Holding Limited (formerly known as India Infoline Limited)	93,841	-	-	-	-	93,841
	-	-	-	-	-	-
IIFL Realty Limited	-	800,727	-	-	-	800,727
	-	-	-	-	-	-
Nirmal Jain	-	-	-	-	1,449,566	1,449,566
	-	-	-	-	(461,583)	(461,583)
Prashant Prabhakaran	-	-	-	36,955	-	36,955
	-	-	-	(16,608)	-	(16,608)
R. Venkataraman	-	-	-	323,430	-	323,430
	-	-	-	(88,397)	-	(88,397)
Interest Income						
India Infoline Finance Limited	-	-	-	-	-	-
	-	(20,195)	-	-	-	(20,195)
India Infoline Insurance Brokers	-	125,401	-	-	-	125,401



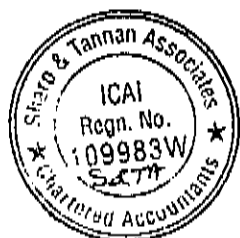
India Infoline Limited (Formerly known as India Infoline Distribution Co. Ltd.)
Notes forming part of Standalone financial statements for the year ended March 31, 2015

Nature of transaction	Holding Company	Fellow Subsidiaries	Group Companies	Key Managerial Person	Other Related Party	Total
Limited	-	-	-	-	-	-
IIFL Holding Limited (formerly known as India Infoline Limited)	354,988	-	-	-	-	354,988
IIFL Capital Limited	-	18,964,605	-	-	-	18,964,605
India Infoline Commodities Limited	-	-	-	-	-	-
	-	(49,044)	-	-	-	(49,044)
Interest Income ICD/NCD						-
IIFL Realty Limited	-	2,936	-	-	-	2,936
	-	-	-	-	-	-
India Infoline Housing Finance Limited	-	-	702,740	-	-	702,740
	-	-	-	-	-	-
IIFL Capital Limited	-	132,329	-	-	-	132,329
	-	-	-	-	-	-
IIFL Wealth Management Limited	-	2,032,192	-	-	-	2,032,192
	-	(95,893)	-	-	-	(95,893)
India Infoline Finance Limited	-	113,425	-	-	-	113,425
	-	(394,521)	-	-	-	(394,521)
Commission Income/Arranger fees/Advisory Fees Income/Research Income						-
IIFL Wealth Management Limited	-	-	-	-	-	-
	-	(56,635,100)	-	-	-	(56,635,100)
India Infoline Finance Limited	-	-	-	-	-	-
	-	(1,000,000)	-	-	-	(1,000,000)
IIFL Capital Inc.	-	28,029,530	-	-	-	28,029,530
	-	-	-	-	-	-
India Infoline Housing Finance Limited	-	-	9,608,640	-	-	9,608,640
	-	-	(5,484,780)	-	-	(5,484,780)
Remuneration						-
Venkatraman R	-	-	-	19,942,699	-	19,942,699
	-	-	-	-	-	-
Prashanth Prabhakaran	-	-	-	6,844,922	-	6,844,922
	-	-	-	(6,128,554)	-	(6,128,554)
Dividend Expenses						-
IIFL Holdings Limited (formerly known as India Infoline Limited)	114,075,540	-	-	-	-	114,075,540
	-	-	-	-	-	-
Interest Expenses ICD						-
India Infoline Finance Limited	-	156,164	-	-	-	156,164
	-	(756,164)	-	-	-	(756,164)
IIFL Holdings Limited (formerly known as India Infoline Limited)	13,694,928	-	-	-	-	13,694,928
	-	-	-	-	-	-
India Infoline Commodities Limited	-	62,466	-	-	-	62,466
	-	(460,274)	-	-	-	(460,274)



India Infoline Limited (Formerly known as India Infoline Distribution Co. Ltd.)
Notes forming part of Standalone financial statements for the year ended March 31, 2015

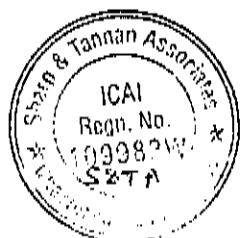
Nature of transaction	Holding Company	Fellow Subsidiaries	Group Companies	Key Managerial Person	Other Related Party	Total
Rent Expenses						-
IIFL Realty Limited	-	249,302,557	-	-	-	249,302,557
	-	(456,288,912)	-	-	-	(456,288,912)
IIFL Properties Private Limited (Formerly known as Ultra Sign & Display Private Limited)	-	-	5,000	-	-	5,000
	-	-	-	-	-	-
Aditi Venkataraman	-	-	-	-	2,400,000	2,400,000
	-	-	-	-	(2,400,000)	(2,400,000)
Referral Fees Expenses/Authorised Person/marketing Expenses/Arranger Fees expenses:						
IIFL Wealth Management Limited	-	338,277,799	-	-	-	338,277,799
	-	(177,568,804)	-	-	-	(177,568,804)
IIFL Realty Limited	-	-	-	-	-	-
	-	(1,402,100)	-	-	-	(1,402,100)
IIFL Securities Pte Limited	-	-	46,749,441	-	-	46,749,441
	-	-	(150,642,378)	-	-	(150,642,378)
IIFL Capital Inc	-	88,505,157	-	-	-	88,505,157
	-	(18,152,325)	-	-	-	(18,152,325)
Advance Given (Max)						
IIFL Capital Limited	-	200,500,000	-	-	-	200,500,000
	-	(4,438,437)	-	-	-	(4,438,437)
India Infoline Commodities Limited	-	-	-	-	-	-
	-	(17,000,000)	-	-	-	(17,000,000)
IIFL Holdings Limited (Formerly known as India Infoline Limited)	14,300,000	-	-	-	-	14,300,000
	-	-	-	-	-	-
IIFL Pvt. Wealth management Dubai	-	-	4,091,704	-	-	4,091,704
	-	-	-	-	-	-
IIFL Securities Pte Limited	-	-	73,754,718	-	-	73,754,718
	-	-	-	-	-	-
India Infoline Insurance Brokers Limited	-	50,000,000	-	-	-	50,000,000
	-	-	-	-	-	-
India Infoline Finance Limited	-	-	-	-	-	-
	-	(7,000,000)	-	-	-	(7,000,000)
Advance Given Received Back (Max)						
IIFL Capital Limited	-	52,200,000	-	-	-	52,200,000
	-	(4,438,437)	-	-	-	(4,438,437)
IIFL Holdings Limited (Formerly known as India Infoline Limited)	14,300,000	-	-	-	-	14,300,000
	-	-	-	-	-	-
India Infoline Commodities Limited	-	-	-	-	-	-
	-	(17,000,000)	-	-	-	(17,000,000)



India Infoline Limited (Formerly known as India Infoline Distribution Co. Ltd.)

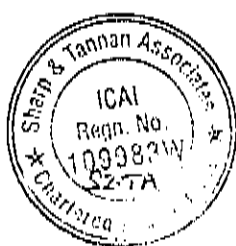
Notes forming part of Standalone financial statements for the year ended March 31, 2015

Nature of transaction	Holding Company	Fellow Subsidiaries	Group Companies	Key Managerial Person	Other Related Party	Total
India Infoline Insurance Brokers Limited	-	50,000,000	-	-	-	50,000,000
	-	-	-	-	-	-
India Infoline Finance Limited	-	-	-	-	-	-
	-	(7,000,000)	-	-	-	(7,000,000)
			-	-	-	-
ICD Taken						
India Infoline Finance Limited	-	500,000,000	-	-	-	500,000,000
	-	(2,300,000,000)	-	-	-	(2,300,000,000)
IIFL Wealth Management Limited	-	250,000,000	-	-	-	250,000,000
						-
IIIFL Holding Limited (formerly known as India Infoline Limited)	6,385,800,000	-	-	-	-	6,385,800,000
	-	-	-	-	-	-
India Infoline Commodities Limited	-	40,000,000	-	-	-	40,000,000
	-	(300,000,000)	-	-	-	(300,000,000)
ICD Repaid						-
India Infoline Finance Limited	-	500,000,000	-	-	-	500,000,000
	-	(230,000,000)	-	-	-	(230,000,000)
IIFL Wealth Management Limited	-	250,000,000	-	-	-	250,000,000
	-	-	-	-	-	-
IIIFL Holding Limited (formerly known as India Infoline Limited)	6,385,800,000	-	-	-	-	6,385,800,000
	-	-	-	-	-	-
India Infoline Commodities Limited	-	40,000,000	-	-	-	40,000,000
	-	(300,000,000)	-	-	-	(300,000,000)
ICD Given						-
IIIFL Holding Limited (formerly known as India Infoline Limited)	360,400,000	-	-	-	-	360,400,000
	-	-	-	-	-	-
IIFL Capital Limited	-	20,000,000	-	-	-	20,000,000
	-	-	-	-	-	-
IIFL Wealth Management Limited	-	450,000,000	-	-	-	450,000,000
	-	-	-	-	-	-
India Infoline Finance Limited	-	360,000,000	-	-	-	360,000,000
	-	(1,200,000,000)	-	-	-	(1,200,000,000)
IIFL Realty Limited	-	9,400,000	-	-	-	9,400,000
	-	-	-	-	-	-
India Infoline Housing Finance Limited	-	-	750,000,000	-	-	750,000,000
	-	-	-	-	-	-
ICD Given Received Back						
IIIFL Holding Limited (formerly known as India Infoline Limited)	360,400,000	-	-	-	-	360,400,000
	-	-	-	-	-	-
IIFL Capital Limited	-	20,000,000	-	-	-	20,000,000
	-	-	-	-	-	-
IIFL Wealth Management Limited	-	450,000,000	-	-	-	450,000,000
	-	-	-	-	-	-



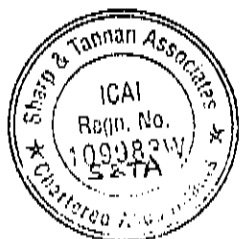
India Infoline Limited (Formerly known as India Infoline Distribution Co. Ltd.)
Notes forming part of Standalone financial statements for the year ended March 31, 2015

Nature of transaction	Holding Company	Fellow Subsidiaries	Group Companies	Key Managerial Person	Other Related Party	Total
India Infoline Finance Limited	-	360,000,000	-	-	-	360,000,000
	-	(1,200,000,000)	-	-	-	(1,200,000,000)
IIFL Realty Limited	-	9,400,000	-	-	-	9,400,000
	-	-	-	-	-	-
India Infoline Housing Finance Limited	-	-	750,000,000	-	-	750,000,000
	-	-	-	-	-	-
						-
Allocation / Reimbursement of expenses Paid						-
IIFL Alternate Assets Advisors Limited	-	-	-	-	-	-
	-	-	(4,920,010)	-	-	(4,920,010)
IIFL Capital Limited	-	23,741,994	-	-	-	23,741,994
						-
IIIFL Holding Limited (formerly known as India Infoline Limited)	23,126,570	-	-	-	-	23,126,570
	-	-	-	-	-	-
IIFL Realty Limited	-	31,925,860	-	-	-	31,925,860
	-	-	-	-	-	-
India Infoline Commodities Limited	-	50,625	-	-	-	50,625
	-	-	-	-	-	-
India Infoline Finance Limited	-	73,267,135	-	-	-	73,267,135
	-	-	-	-	-	-
India Infoline Insurance Brokers Limited	-	26,203	-	-	-	26,203
	-	-	-	-	-	-
India Infoline Media & Research Services Limited	-	947,254	-	-	-	947,254
	-	-	-	-	-	-
						-
Allocation / Reimbursement of expenses Received						-
IIFL Alternate Assets Advisors Limited	-	-	110,374	-	-	110,374
	-	-	(568,784)	-	-	(568,784)
IIFL Capital Limited	-	15,126,748	-	-	-	15,126,748
	-	(11,506,149)	-	-	-	(11,506,149)
IIIFL Holding Limited (formerly known as India Infoline Limited)	12,568,175	-	-	-	-	12,568,175
	-	-	-	-	-	-
IIFL Realty Limited	-	53,005,129	-	-	-	53,005,129
	-	(147,941,272)	-	-	-	(147,941,272)
IIFL Wealth Management Limited	-	61,593,631	-	-	-	61,593,631
	-	(149,439,992)	-	-	-	(149,439,992)
India Infoline Assets	-	-	2,555,453	-	-	2,555,453



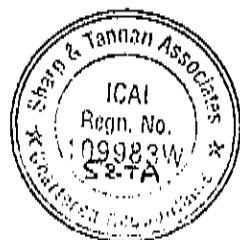
India Infoline Limited (Formerly known as India Infoline Distribution Co. Ltd.)
Notes forming part of Standalone financial statements for the year ended March 31, 2015

Nature of transaction	Holding Company	Fellow Subsidiaries	Group Companies	Key Managerial Person	Other Related Party	Total
Management Company Limited	-	-	(4,940,325)	-	-	(4,940,325)
India Infoline Commodities Limited	-	35,387,791	-	-	-	35,387,791
	-	(303,175,056)	-	-	-	(303,175,056)
India Infoline Insurance Brokers Limited	-	60,802,756	-	-	-	60,802,756
	-	(238,009,691)	-	-	-	(238,009,691)
India Infoline Finance Limited	-	205,452,920	-	-	-	205,452,920
	-	(347,820,800)	-	-	-	(347,820,800)
India Infoline Housing Finance Limited	-	-	464,841	-	-	4,64,841
	-	-	(8,861,138)	-	-	(8,861,138)
India Infoline Insurance Services Limited	-	6,099,535	-	-	-	6,099,535
	-	-	-	-	-	-
India Infoline Media & Research Limited	-	67,103,216	-	-	-	67,103,216
	-	(21,779,008)	-	-	-	(21,779,008)
	-	-	-	-	-	-
Others paid	-	-	-	-	-	-
IIFL Capital Limited	-	662,886	-	-	-	662,886
	-	-	-	-	-	-
IIIFL Holding Limited (formerly known as India Infoline Limited)	165,642,597	-	-	-	-	165,642,597
	-	-	-	-	-	-
IIFL Wealth Management Limited	-	1,800	-	-	-	1,800
	-	-	-	-	-	-
IIFL Realty Limited	-	165,130	-	-	-	165,130
	-	(40,030)	-	-	-	(40,030)
India Infoline Assets Management Company Limited	-	-	-	-	-	-
	-	-	(69,540)	-	-	(69,540)
India Infoline Commodities Limited	-	84,890	-	-	-	84,890
	-	(279,189)	-	-	-	(279,189)
India Infoline Insurance Brokers Limited	-	28,061	-	-	-	28,061
	-	(21,500)	-	-	-	(21,500)
India Infoline Housing Finance Limited	-	-	-	-	-	-
	-	-	(58,169)	-	-	(58,169)
India Infoline Insurance Services Limited	-	37,026	-	-	-	37,026
	-	(415,556)	-	-	-	(415,556)
India Infoline Finance Limited	-	600,925	-	-	-	600,925
	-	(4,069,213)	-	-	-	(4,069,213)
India Infoline Media &	-	17,246,688	-	-	-	17,246,688



India Infoline Limited (Formerly known as India Infoline Distribution Co. Ltd.)
Notes forming part of Standalone financial statements for the year ended March 31, 2015

Nature of transaction	Holding Company	Fellow Subsidiaries	Group Companies	Key Managerial Person	Other Related Party	Total
Research Limited	-	(16,884,098)	-	-	-	(16,884,098)
						-
Others Received						-
IIFL Distribution Services Limited (Formerly IIFL Distribution Services Private Limited)	-	-	34,828	-	-	34,828
	-	-	(1,976,468)	-	-	(1,976,468)
IIFL Alternate Assets Advisors Limited	-	-	-	-	-	-
	-	-	(1,871,363)	-	-	(1,871,363)
IIFL Pvt Wealth Management (Dubai) Limited		-				-
	-	(3,216,000)	-	-	-	(3,216,000)
IIFL Investment Advisers & Trustee Services Limited (Formerly known as IIFL Trustee Services Limited)	-	-	-	-	-	-
	-	-	(510,345)	-	-	(510,345)
IIFL Wealth Management Limited	-	9,098	-	-	-	9,098
	-	(3,36,34,065)	-	-	-	(3,36,34,065)
India Infoline Assets Management Company Limited	-	-	288	-	-	288
	-	-	(25,335)	-	-	(25,335)
India Infoline Commodities Limited	-	1,799,731	-	-	-	1,799,731
	-	(3,3715,383)	-	-	-	(3,3715,383)
IIFL Capital Limited	-	27,093,351	-	-	-	27,093,351
	-	-	-	-	-	-
IIIFL Holding Limited (formerly known as India Infoline Limited)	102,179,778	-	-	-	-	102,179,778
	-	-	-	-	-	-
IIFL Realty Limited	-	42,640,729	-	-	-	42,640,729
	-	-	-	-	-	-
India Infoline Insurance Services Limited	-	238,125	-	-	-	238,125
	-	-	-	-	-	-
India Infoline Insurance Brokers Limited	-	4,883,949	-	-	-	4,883,949
	-	(5,901,438)	-	-	-	(5,901,438)
India Infoline Housing Finance Limited	-	-	2,076,837	-	-	2,076,837
	-	-	(1,243,236)	-	-	(1,243,236)
India Infoline Finance Limited	-	30,936,881	-	-	-	30,936,881
	-	(39,748,963)	-	-	-	(39,748,963)
India Infoline Media & Research Limited	-	7,766,686	-	-	-	7,766,686
	-	(1,419,843)	-	-	-	(1,419,843)



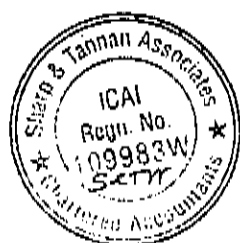
India Infoline Limited (Formerly known as India Infoline Distribution Co. Ltd.)
Notes forming part of Standalone financial statements for the year ended March 31, 2015

C. Closing balance

(Amount ₹)

Nature of transaction	Holding Company	Fellow Subsidiaries	Group Companies	Key Managerial Person	Other Related Party	Total
Sundry Payable						-
IIFL Wealth Management Limited	-	75,039,052	-	-	-	75,039,052
	-	(10,672,495)	-	-	-	(10,672,495)
IIFL Pvt Wealth Management (Dubai) Ltd	-	-	4,091,704	-	-	4,091,704
	-	-	(3,216,000)	-	-	(3,216,000)
IIFL Realty Limited		16,889,390				16,889,390
	-	(25,734,430)	-	-	-	(25,734,430)
IIFL Capital Inc	-	5,672,533	-	-	-	5,672,533
	-	-	-	-	-	-
IIFL Securities Pte Ltd.	-	-	17,890,129			17,890,129
	-	-	(73,754,718)	-	-	(73,754,718)
IIIFL Holding Limited (formerly known as India Infoline Limited)	(188,221,810)	-	-	-	-	(188,221,810)
R. Venkataraman	-	-	-	3,190	-	3,190
	-	-	-	-	-	-
Nirmal Jain	-	-	-	-	2,175,036	2,175,036
	-	-	-	-	-	-
Aditi Venkataraman	-	-	-	-	17,012	17,012
	-	-	-	-	(11,729)	(11,729)
Prashanth Prabhakaran	-	-	-	66	-	66
	-	-	-	(772)	-	(772)
Sundry Receivable						-
IIFL Realty Limited	-	500,000,000	-	-	-	500,000,000
	-	(500,000,000)	-	-	-	(500,000,000)
IIFL Capital Limited		148,300,000				148,300,000
	-	-	-	-	-	-
Aditi Venkataraman	-	-	-	-	50,000,000	50,000,000
	-	-	-	-	(50,000,000)	(50,000,000)
R. Venkataraman	-	-	-	-	-	-
	-	-	-	(899,055)	-	(899,055)
Nirmal Jain	-	-	-	-	-	-
	-	-	-	-	(23,618,533)	(23,618,533)

Note: Figures in bracket represent previous year's figure.



Note 29.1 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

29.2 The claim against the Company not acknowledged as debt were ₹59,163,949/- (previous year ₹ 84,677,373), as on March 31, 2015.

Note 30. Capital and Other Commitments at Balance Sheet date:

There were outstanding commitments for capital expenditure (net of advances) to the tune of ₹30,258,124/- (previous year ₹52,459,484) and Other Commitment to the tune of ₹104,947,338 /- (previous year ₹ 212,500,000) of the total contractual obligation.

Note 31. The Company had taken office premises on operating lease at various locations. Lease rents in respect of the same have been charged to Statement of Profit and Loss. The agreements are executed for a period ranging from one to five years with a renewable clause. Some agreements have a clause for a minimum lock-in period. The agreements also have a clause for termination by either party after giving a prior notice period between 30 to 90 days. The Company had also taken some other assets under operating lease. The minimum future Lease rentals outstanding as at March 31, 2015, are as under.

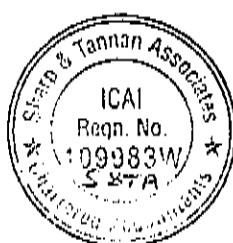
(Amount in ₹)

Minimum Lease Rentals	2014-2015	2013-2014
Due for:		
- Up to one year	28,567,303	8,955,703
- One to five years	93,723,465	35,500,000
- Over five years	-	71,951,710
Total	122,290,768	116,407,413

Note 32. Earnings and Expenses in Foreign Currency

(Amount in ₹)

Particulars	2014-2015	2013-2014
Earning in Foreign Currency		
Investment Banking & Research Income	13,373,823	18,746,903
Total Earning	13,373,823	18,746,903
Expenses in Foreign Currency		
Communication Expenses	17,656	6,985,959
Marketing Expenses	185,161,794	168,794,703
Membership & Subscription	188,213	2,978,665
Office Expenses	87,044	227,260
Professional Fees	812,727	778,930
Rent Expenses	300,636	585,022
Salaries	1,539,201	709,408
Software Charges	17,665,230	1,392,077
Travelling Expenses	2,013,922	107,424
Wire Services	36,391,466	17,192,613
Total Expenses	244,177,889	199,752,061



India Infoline Limited (Formerly known as India Infoline Distribution Co. Ltd.)
Notes forming part of Standalone financial statements for the year ended March 31, 2015

Note 33. Un-hedged Foreign Currency Exposure

Currency	31 st March 2015			31 st March 2014		
	Amount in Foreign Currency	Exchange Rate	Amount in Indian ₹	Amount in Foreign Currency	Exchange Rate	Amount in Indian ₹
Accounts Receivables						
AED	71,276	17	1,209,029	68,953	16	1,126,848
SGD	765	45	34,754	169	48	8,066
USD	12,274	63	769,504	81	60	4,865
AUD	473	48	22,482	45	56	2,507
EURO	100	67	6,697	100	83	8,273
GBP	20,430	93	1,899,830	10	100	1,001
HKD	1,534	8	12,333	2,000	8	15,480
Accounts Payables						
AED	248,491	16	4,091,704	194,491	17	3,216,000
SGD	390,000	46	17,890,129	1,500,000	49	73,754,718
USD	91,000	62	5,672,533	-	-	-

Note 34. Previous year's figures are regrouped, reclassified and rearranged wherever considered necessary to confirm to current year's presentation.

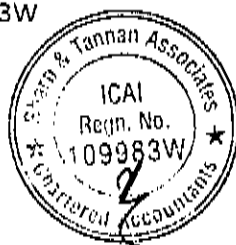
As per our attached report of even date

For Sharp & Tannan Associates
Chartered Accountants
Firm's Registration No. 109983W

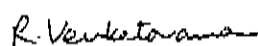
By the hands of


Anirudhraj Khot
Partner

Membership No. : (F) 037457



For and on behalf of the Board of Directors



R. Venkataraman
Director



R Mohan
Director



Parag Shah
Chief Financial Officer



Rajesh Gandhi
Company Secretary

Place: Mumbai
Date: May 6, 2015

