

INDEPENDENT AUDITOR'S REPORT

TO THE PARTNERS OF MOSIAC LANDMARKS LLP

Report on the Financial Statements

We have audited the accompanying financial statements of **MOSIAC LANDMARKS LLP** ("the LLP"), which comprise the Balance Sheet as at March 31, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the LLP in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by the Institute of Chartered Accountants of India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the LLP 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 financial statements based on our audit.

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

An audit involves performing procedures to obtain audit evidence about the amounts and 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 controls relevant to the LLP'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 LLP 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 management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Limited Liability Partnership Act, 2008 and Limited Liability Partnership Rules, 2009 (as amended) 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 LLP as at March 31, 2015, and its profit and its cash flows for the year ended on that date.

Emphasis of Matter

We draw attention to Note 1(g) to the financial statements, in respect of projects under long term contracts undertaken and/or financed by the LLP, we have relied upon the management's estimates of the percentage of completion, costs to completion and on the projections of revenues expected from projects owing to the technical nature of such estimates, on the basis of which profits/losses have been accounted, interest income accrued and realizability of the construction work in progress and project advances determined.

Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

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 LLP 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 financial statements comply with the Accounting Standards issued by the Institute of Chartered Accountants of India.

For KALYANIWALLA & MISTRY

CHARTERED ACCOUNTANTS

Firm Registration Number 104607W

FARHAD M. BHESANIA

PARTNER

Membership Number 127355

Place: Mumbai

Dated: April 28, 2015

MOSIAC LANDMARKS LLP BALANCE SHEET AS AT 31st MARCH, 2015			
Particulars	Note No.	As at 31.03.2015 Rupees	As at 31.03.2014 Rupees
CAPITAL AND LIABILITIES			
Capital Account			
Partners Capital Account	2	242,897,105	148,383,566
Reserves & Surplus	3	-	-
Total Capital Account		242,897,105	148,383,566
Non-Current Liabilities			
Deferred Tax Liabilities (On Fixed Assets)		-	11,000
Total Non Current Liabilities		-	11,000
Current Liabilities			
Short Term Borrowing	4	207,395,760	280,083,895
Trade Payables (Refer Note 19)		76,520,348	98,497,866
Other Current Liabilities	5	202,180,952	127,643,290
Short Term Provisions	6	6,588,454	5,297,144
Total Current Liabilities		492,685,514	511,522,195
Total Capital And Liabilities		735,582,619	659,916,761
ASSETS			
Non-Current Assets			
Fixed Assets	7		
Tangible Assets		1,804,674	2,702,911
Intangible Assets		8,134	10,759
Total Fixed Assets		1,812,808	2,713,670
Deferred Tax Asset (on Fixed Assets)		235,000	-
Long Term Loan & Advances	8	2,038,215	556,088
Total Non Current Assets		4,086,023	3,269,758
Current Assets			
Inventories	9	576,070,732	486,535,267
Trade Receivable	10	22,189,721	22,801,536
Cash & Bank Balance	11	131,279	13,322,279
Short Term Loans & Advances	12	84,847,715	100,506,936
Other Current Assets	13	48,257,149	33,480,985
Total Current Assets		731,496,596	656,647,003
Total Assets		735,582,619	659,916,761
ACCOUNTING POLICIES			
1			
The accompanying notes 1 to 24 form an integral part of financial statements			
As per our Report of even date.			
Signatures to the Balance Sheet and Notes to Financial Statements			
For KALYANIWALLA & MISTRY CHARTERED ACCOUNTANTS Firm Registration Number 104607W			
FARHAD M. BHESANIA PARTNER Membership Number 127355 Mumbai, Dated : April 28, 2015			
MOHIT MALHOTRA DESIGNATED PARTNERS			
RAMESH P BHATIA DESIGNATED PARTNERS			

MOSIAC LANDMARKS LLP			
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31 st MARCH, 2015			
Particulars	Note No.	For the Year Ended 31.03.2015 Rupees	For the Year Ended 31.03.2014 Rupees
INCOME			
Revenue from Operation	14	462,943,384	539,821,435
Other Income	15	4,500,300	4,500,300
		467,443,684	544,321,735
EXPENDITURE			
Cost of sales	16	318,525,596	317,241,766
Finance Cost	17	4,620,974	4,732,213
Depreciation		1,105,221	483,557
TOTAL EXPENSES		324,251,791	322,457,536
PROFIT BEFORE TAX		143,191,893	221,864,199
Tax Expense			
Current Tax		48,956,700	75,433,900
Deferred Tax		(246,000)	(9,000)
Prior Year Tax Adjustment		(32,346)	-
		48,678,354	75,424,900
PROFIT AFTER TAX		94,513,539	146,439,299
ACCOUNTING POLICIES			
1			
The accompanying notes 1 to 24 form an integral part of financial statements			
As per our report of even date.		Signatures to the Statement of Profit & Loss and Notes to Financial Statements	
For KALYANIWALLA & MISTRY CHARTERED ACCOUNTANTS Firm Registration Number 104607W			
FARHAD M. BHESANIA PARTNER Membership Number 127355 Mumbai, Dated : April 28, 2015		MOHIT MALHOTRA DESIGNATED PARTNERS RAMESH P BHATIA DESIGNATED PARTNERS	

MOSIAC LANDMARKS LLP
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2015

Particulars	For the Year Ended 31.03.2015 Rupees	For the Year Ended 31.03.2014 Rupees
Cash Flow from Operating Activities		
Profit before tax	143,191,893	221,864,199
Adjustment for:		
Depreciation	1,105,221	483,557
Interest Expenses	4,620,974	4,732,213
Interest Income	(4,500,300)	(4,500,300)
Operating Profit before working capital changes	144,417,788	222,579,669
Adjustment for:		
(Increase) / Decrease in Inventory	(89,535,465)	(248,587,215)
(Increase) / Decrease in Trade Receivable	611,815	(22,801,536)
(Increase) / Decrease in Short Term Loans & Advances	15,659,221	26,790,749
(Increase) / Decrease in Other Current Assets	(14,776,163)	(33,480,985)
Increase / (Decrease) in Current Liabilities	47,939,168	48,341,993
	104,316,364	(7,157,325)
Taxes Paid (Net)	(49,115,171)	(70,136,756)
Net Cash Flow from Operating Activities	55,201,193	(77,294,081)
Cash Flow from Investing Activities		
Purchase of Fixed Assets	(204,359)	(2,009,987)
Interest Income	4,500,300	4,500,300
Net Cash Flow from Investing Activities	4,295,941	2,490,313
Cash Flow from Financing Activities		
Proceeds From Short Term Borrowing	-	88,000,655
Repayment of Short Term Borrowing	(72,688,134)	-
Net Cash Flow from Financing Activities	(72,688,134)	88,000,655
Net (Decrease) / Increase in Cash & Cash Equivalents	(13,191,000)	13,196,887
Cash & Cash Equivalents - Opening Balance	13,322,279	125,392
Cash & Cash Equivalents - Closing Balance	131,279	13,322,279
Notes :		
1. Cash & Cash Equivalents :		
Cash & Balances with Banks	131,279	13,322,279
	131,279	13,322,279
2. The cash flow statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard (AS) 3 on 'Cash Flow Statement', and presents cash flows by operating, investing and financing activities.		
3. Figures for the previous year have been regrouped/restated wherever necessary to conform to this year's classification.		
As per our report of even date. For KALYANIWALLA & MISTRY CHARTERED ACCOUNTANTS Firm Registration Number 104607W		
FARHAD M. BHESANIA PARTNER Membership Number 127355 Mumbai, Dated : April 28, 2015		
MOHIT MALHOTRA DESIGNATED PARTNERS		
RAMESH P BHATIA		

NOTE 1

Accounting Policies

a) Company Overview

Mosiac Landmarks LLP (the LLP) was incorporated on August 01, 2011. The LLP is a real estate developer engaged primarily in the business of real estate construction, development and other related activities.

b) Basis of Preparation

The financial statements of the LLP have been prepared on accrual basis under the historical cost convention and on going concern basis in accordance with Generally Accepted Accounting Principles in India, the Accounting Standards issued by the Institute of Chartered Accountants of India and the provisions of the Limited Liability Partnership Act, 2008.

c) Operating Cycle

The normal operating cycle in respect of operation relating to under construction real estate project depends on signing of agreement, size of the project, phasing of the project, type of development, project complexities, approvals needed & realization of project into cash & cash equivalents and range from 3 to 7 years. Accordingly Assets & Liabilities have been classified into current & non-current based on operating cycle of respective projects.

d) Fixed Assets

Fixed assets are stated at cost of acquisition or construction less accumulated depreciation. Cost includes all incidental expenses related to acquisition and installation, other pre-operation expenses and interest in case of construction.

Carrying amount of cash generating units / assets are reviewed at balance sheet date to determine whether there is any indication of impairment. If such indication exists, the recoverable amount is estimated as the net selling price or value in use, whichever is higher. Impairment loss, if any, is recognized whenever carrying amount exceeds the recoverable amount.

e) Depreciation / Amortization

Depreciation has been provided on written down value basis, at the rate determined with reference to the useful lives specified in Schedule II of the Companies Act, 2013. The impact of the change in the depreciation rate has been considered in accordance with the transitional provision in Schedule II.

Assets costing less than Rs.5,000/- are depreciated at 100% in the year of acquisition.

f) Inventories

Inventories are valued as under:

- a) Completed Flats - At Lower of Cost or Net realizable value
- b) Construction Work-in-Progress - At Cost

Construction Work in Progress includes cost of land, premium for development rights, construction costs, allocated interest and expenses incidental to the projects undertaken by the LLP.

g) Revenue Recognition

The LLP is following the "Percentage of Completion Method" of accounting. As per this method, revenue from sale of properties is recognized in Statement of Profit & Loss in proportion to the actual cost incurred as against the total estimated cost of projects under execution with the LLP on transfer of significant risk and rewards to the buyer. Up to 31st March 2012 revenue was recognized only if the actual project cost incurred is 20% or more of the total estimated project cost.

Effective 1st April 2012, in accordance with the "Guidance Note on Accounting for Real Estate Transactions (Revised 2012)" (Guidance Note), all projects commencing on or after the said date or projects which have already commenced, but where the revenue is recognized for the first time on or after the above date, construction revenue on such projects have been recognized on percentage of completion method provided the following thresholds have been met:

- (a) All critical approvals necessary for the commencement have been obtained;
- (b) The expenditure incurred on construction and development costs is not less than 25 per cent of the total estimated construction and development costs;
- (c) At least 25 percent of the saleable project area is secured by contracts or agreements with buyers; and
- (d) At least 10 percent of the agreement value is realized at the reporting date in respect of such contracts and it is reasonable to expect that the parties to such contracts will comply with the payment terms as defined in the contracts.

Determination of revenues under the percentage of completion method necessarily involves making estimates, some of which are of a technical nature, concerning, where relevant, the percentages of completion, costs to completion, the expected revenues from the project or activity and the foreseeable losses to completion. Estimates of project income, as well as project costs, are reviewed periodically. The effect of changes, if any, to estimates is recognized in the financial statements for the period in which such changes are determined. Revenue from projects is recognized net of revenue attributable to the land owners. Losses, if any, are fully provided for immediately.

Interest income is accounted on an accrual basis at contracted rates.

h) Borrowing Cost

Interest and finance charges incurred in connection with borrowing of funds, which are incurred for the development of long term projects, are transferred to Construction Work-in-Progress as a part of the cost of the projects at weighted average of the borrowing cost/ rates as per agreements respectively.

Other borrowing costs are recognized as an expense in the period in which they are incurred.

i) Provision For Taxation

Tax expense comprises both current and deferred tax.

Current tax is measured at the amount expected to be paid to the tax authorities, using the applicable tax rates and tax laws.

Deferred tax is recognized on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets, subject to consideration of prudence, are recognized and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. The tax effect is calculated on the accumulated timing difference at the year-end based on the tax rates and laws enacted or substantially enacted on the balance sheet date.

j) Foreign Currency Transactions

Transactions in foreign currency are recorded at the exchange rates prevailing on the date of the transaction. Assets and liabilities related to foreign currency transactions, remaining unsettled at the year end, are translated at the year end exchange rates. Forward exchange contracts, remaining unsettled at the year end, backed by underlying assets or liabilities are also translated at year end exchange rates. The premium payable on foreign exchange contracts is amortised over the period of the contract. Exchange gains / losses are recognized in the Statement of Profit and Loss.

k) Provisions and Contingent Liabilities

Provisions are recognized in the accounts in respect of present probable obligations, the amount of which can be reliably estimated.

Contingent liabilities are disclosed in respect of possible obligations that arise from the past events but their existence is confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the LLP.

MOSIAC LANDMARKS LLP
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

	As at 31.03.2015 Rupees	As at 31.03.2014 Rupees
NOTE 2		
PARTNERS CAPITAL ACCOUNT		
Godrej Properties Ltd.- Capital	75,704,619	1,100,000
Add: Share of Profit in LLP	48,201,905	74,604,619
	<u>123,906,524</u>	<u>75,704,619</u>
Ramesh P. Bhatia - Capital	29,756,713	500,000
Add: Share of Profit in LLP	18,902,708	29,256,713
	<u>48,659,421</u>	<u>29,756,713</u>
Repton Landmark LLP-Capital	42,922,234	500,000
Add: Share of Profit in LLP	27,408,926	42,422,234
	<u>70,331,160</u>	<u>42,922,234</u>
	<u>242,897,105</u>	<u>148,383,566</u>
NOTE 3		
RESERVES & SURPLUS		
Surplus / (Deficit) from Statement of Profit & Loss		
As per last Balance Sheet	-	(155,732)
Profit for the year	94,513,539	146,439,299
Less : Utilised during the year		
Share of Profit - Godrej Properties Ltd.	48,201,905	74,604,619
Share of Profit - Ramesh P. Bhatia	18,902,708	29,256,713
Share of Profit - Repton Landmark LLP	27,408,926	42,422,234
Closing Balance	<u>-</u>	<u>-</u>
NOTE 4		
SHORT TERM BORROWING		
Unsecured Loan		
From Partner - Godrej Properties Limited (Refer Note 4(a))	207,395,760	280,083,895
	<u>207,395,760</u>	<u>280,083,895</u>
(a) Above Unsecured Loan is repayable on demand carrying interest at 10.50% p.a.		
NOTE 5		
OTHER CURRENT LIABILITIES		
Advances received against Sale of Flats	140,463,101	83,673,343
Statutory Dues	5,649,242	5,985,580
Other Liabilities	1,313,496	497,205
Interest Accrued but not due	54,755,113	37,487,162
	<u>202,180,952</u>	<u>127,643,290</u>
NOTE 6		
SHORT TERM PROVISION		
Other Provision		
For Taxation	6,588,454	5,297,144
(Net of Advance Tax & Tax deducted at source of Rs. 4,24,88,920/- (Previous Year Rs. 7,03,68,669/-)		
	<u>6,588,454</u>	<u>5,297,144</u>

MOSIAC LANDMÄRK LLP

NOTE 7

ASSETS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 1st April 2014 Rs.	Additions Rs.	Deductions Rs.	As at 31st March 2015 Rs.	Upto 1st April 2014 Rs.	For the Year Rs.	Deductions Rs.	Upto 31st March 2015 Rs.	As at 31st March 2015 Rs.	As at 31st March 2014 Rs.
<u>Tangible Assets</u>										
Office Equipment	746,944	62,453	-	809,397	129,546	340,590	-	470,136	339,261	617,398
Site Equipments	521,883	-	-	521,883	43,954	231,223	-	275,177	246,706	477,929
Furniture & Fixtures	1,756,125	141,906	-	1,898,031	302,643	415,444	-	718,087	1,179,944	1,453,482
Computer	292,257	-	-	292,257	138,155	115,339	-	253,494	38,763	154,102
<u>Intangible Assets</u>										
Software Licence	15,750	-	-	15,750	4,991	2,625	-	7,616	8,134	10,759
Total	3,332,959	204,359	-	3,537,318	619,289	1,105,221	-	1,724,510	1,812,808	2,713,670
<i>Previous Year</i>	<i>1,322,972</i>	<i>2,009,987</i>	<i>-</i>	<i>3,332,959</i>	<i>135,732</i>	<i>483,557</i>	<i>-</i>	<i>619,289</i>	<i>2,713,670</i>	

(a) Consequent to Schedule II to the Companies Act, 2013 becoming applicable w.e.f. April 01, 2014, depreciation for the year ended March 31, 2015 has been provided on the basis of useful lives as prescribed in Schedule II. This has resulted in the depreciation expenses for the year ended March 31, 2015 being higher by Rs. 600,789/-

MOSIAC LANDMARKS LLP
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

	As at 31.03.2015 Rupees	As at 31.03.2014 Rupees
NOTE 8		
LONG TERM LOANS & ADVANCES		
Advance Tax and Tax Deducted at Source	2,038,215	556,088
(Net of Provision for Tax Rs. 75,633,467/-, Previous Year Rs. Nil)		
	2,038,215	556,088
NOTE 9		
INVENTORIES		
Construction Work in Progress	576,070,732	486,535,267
	576,070,732	486,535,267
NOTE 10		
TRADE RECEIVABLES		
Unsecured Considered good		
Outstanding for a period exceeding six months from the date they are due for payment	736,225	-
Others	21,453,496	22,801,536
	22,189,721	22,801,536
NOTE 11		
CASH & BANK BALANCE		
Cash & Cash Equivalents		
Cash on hand	26,974	42,960
Balances with Bank - On Current Account	104,305	13,279,319
	131,279	13,322,279
NOTE 12		
SHORT TERM LOANS & ADVANCES		
Secured Advances (Against Bank guarantee)	5,581,397	34,926,161
Unsecured Considered good		
Advances recoverable in cash or kind or for value to be received	181,068	181,068
Advances to Related Parties		
- Ramesh P Bhatia (Partner)	7,641,261	7,030,161
- Repton Landmarks LLP (Partner)	48,846,619	45,346,339
Others	22,597,370	13,023,207
	84,847,715	100,506,936
NOTE 13		
OTHER CURRENT ASSETS		
Unbilled Revenue	48,257,149	33,480,985
	48,257,149	33,480,985

MOSIAC LANDMARKS LLP

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

	For the Year Ended 31.03.2015 Rupees	For the Year Ended 31.03.2014 Rupees
NOTE 14		
REVENUE FROM OPERATIONS		
Sale of Products	462,527,992	539,821,435
Other Operating Revenues	415,392	-
	462,943,384	539,821,435
NOTE 15		
OTHER INCOME		
Interest Income	4,500,300	4,500,300
	4,500,300	4,500,300
NOTE 16		
COST OF SALES		
Opening Stock	486,535,267	237,948,051
Add : Expenditure during the year		
Construction	347,818,170	461,011,708
Architect Fees	480,000	4,603,077
Other Expenses	45,076,578	84,088,410
Interest	14,686,313	16,125,787
	408,061,061	565,828,981
Less : Closing Stock	576,070,732	486,535,267
Cost of Sales	318,525,596	317,241,766
NOTE 17		
FINANCE COST		
Interest Expense	-	97,824
Interest on loan from Partners	19,186,613	20,528,263
Interest on Income Tax	120,674	231,913
Total Interest Expenses	19,307,287	20,858,000
Less: Transferred to Cost of Sales	14,686,313	16,125,787
NET FINANCE COST	4,620,974	4,732,213

MOSIAC LANDMARKS LLP
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 18

a) Contingent liability

Matters	Current Year Rs.	Previous Year Rs.
Claims against LLP not acknowledged as debts:		
Claims against LLP under Income Tax Act, Appeal preferred to Commission of Income Tax (Appeals)	541,020	-

b) Commitments

Particulars	Current year Rs.	Previous Year Rs.
Major Contracts Commitment Outstanding for Civil, Elevator, External Development, MEP work etc	253,442,831	582,405,629

NOTE 19

Dues to Micro and Small Enterprise

Disclosure of trade payables and other liabilities is based on the information available with the LLP regarding the status of the suppliers as defined under the "Micro, Small & Medium Enterprises Development Act 2006". There is no amount overdue as on March 31, 2015 to Micro & Small Enterprises on account of principal amount together with interest and also during the previous year.

NOTE 20

Expenditure in Foreign Currency

Particulars	Current Year Rs.	Previous Year Rs.
Brokerage	792,318	875,984
Advertisement Expenses	34,832	586,208
Total	827,150	1,462,192

Net gain from foreign exchange is Rs. 33/- (Previous Year Loss Rs. 2,053/-) recognized during the year has been transferred to Project in progress.

MOSIAC LANDMARKS LLP
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 21

Amounts paid to Auditors

Particulars	Current Year Rs.	Previous Year Rs
Audit Fees	290,000	265,000
Audit under other Statutes	110,000	100,000
Certification	17,000	8,000
Taxation Matters	180,000	-
Total	597,000	373,000

NOTE 22

Segment Information

As the LLP has only one business segment, disclosure under Accounting Standard 17 on "Segment Reporting" issued by the Institute of Chartered Accountants of India is not applicable.

NOTE 23

Related Party Disclosure

Related party disclosures as required by AS-18, "Related Party Disclosures", are given below:

- Relationships:
Partners: Godrej Properties Limited (GPL) holds 51% profit sharing of LLP. GPL is the Subsidiary of Godrej Industries Limited (GIL). GIL is subsidiary of Godrej & Boyce Manufacturing Company Limited (G&B), the Ultimate Holding Company.
Ramesh P. Bhatia having 20% profit sharing of LLP
Repton Landmarks LLP having 29% profit sharing of LLP
- The following transactions were carried out with the related parties in the ordinary course of the business:

(Amount in Rs.)

Sr. No	Particulars	GPL	Ramesh P Bhatia	Repton Landmarks LLP	G&B
1.	Purchase of Assets	-	-	-	-
		-	-	-	42,160
2.	Expenses Charged by other company/entity	36,358,820	-	-	-
		43,193,803	-	-	149,429
3.	Expenses Charged to other company/entity	-	611,100	3,889,200	-
		-	611,100	3,889,200	-
4.	Loan taken	441,088,972	-	-	-
		502,395,353	-	-	-

MOSIAC LANDMARKS LLP
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

5.	Loan Repaid	537,155,000	-	-	-
		<i>457,588,500</i>	-	-	-
6.	Share in Profit of LLP	48,201,905	18,902,708	27,408,926	-
		<i>74,604,619</i>	<i>29,256,713</i>	<i>42,422,234</i>	-
7.	Outstanding payables/ (receivable)	262,150,875	(7,641,261)	(48,846,619)	-
		<i>317,571,057</i>	<i>(7,030,161)</i>	<i>(45,346,339)</i>	-

Previous year figures are in Italics

NOTE 24

Previous year figures have been regrouped wherever necessary to conform to current year's classification.